
**LAKE-SUMTER STATE COLLEGE
ADMINISTRATIVE PROCEDURE**

TITLE: TANGIBLE PROPERTY DISPOSAL

NUMBER: PRO 7-12

REFERENCE: Board Rule 6.12
College Property F.S. 274.05-0.7

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I. PURPOSE

This procedure is to ensure that Lake-Sumter State College take responsible actions in the handling of surplus and disposal property. Property within this procedure does not include technological equipment which is addressed under Admin Pro 7-11.

II. DEFINITIONS

- a. Property Manager - The individual delegated authority for ensuring the proper use, care and preservation of the accountable property assigned to his/her program(s).
- b. Property Records Specialist – The individual responsibility for maintaining the individual property records and the control accounts for the College.
- c. Property - Fixtures and other tangible personal property of a non-consumable nature, the normal expected life of which is one year or more.
- d. Accountable Property - Property, the value of which is \$1,000.00 or more.
- e. Minor Property - Property, the value of which is less than \$1,000.00.
- f. Unusable Property- Property which is no longer of use due to safety, obsolete, or has no useful purpose. Once unusable property is approved, said property will be defined as dispose property.
- g. Usable Property- Property in with has no use to the program of which it is assigned, however may have useful life and value to other programs or external parties.
- h. Disposed Property-Property that has been deemed as unusable and has no real value to the College.

- i. Surplus Property-Property that has been deemed as usable but meets one of any of the following conditions:
 - 1. Property is unclaimed after 24 months or (two inventory cycles;
 - 2. Property that has no value to the College due to needs and/or repair to make the unit functional and useful;
 - 3. Usable property that could be of value to external partners or to the public.

III. PROCEDURE FOR TRANSFER OF USABLE PROPERTY

- a. Property that is determined by the program Property Manager to be still useable, but not by the current department, will be made available to other departments before formal surplus/disposal procedures are implemented.
- b. The Property Manager must prepare and submit a Property Disposition Form to the Property Specialist.
- c. The Property Records Specialist will utilize appropriate campus communication methods to notify departments of any usable items to be claimed by other programs.
- d. Usable property will be set aside for future claiming for up to 24 months (two inventory cycles).
- e. If a Property Manager from another department expresses interest in the property, they should make arrangements to view the item. The releasing Property Manager will accept the first offer for relocation and use by another department. The releasing Property Manager will notify the Property Records Specialist of the acquiring Property Manager (Department).
- f. The acquiring Property Manager is responsible for preparing a facility work order to have the item relocated.

IV. PROCEDURE FOR PROPERTY DISPOSAL REQUEST

- a. The Property Manager must prepare and submit a Property Disposition Form to the Property Records Specialist.
- b. The Property Records Specialist will determine a final condition status of the property, and classify it as usable or unusable.
- c. Property determined to be unusable with no value will be declared as disposal property.

- d. The Property Records Specialist will prepare a facility work order request to have the unusable property immediately set aside pending Board action.
- e. The Property Records Specialist will report and obtain District Board of Trustees approval to dispose of property.
- f. All property tags must be removed from property only upon District Board of Trustees approval and at the time of disposal.

V. SURPLUS PROPERTY PROCEDURES

- a. Unclaimed usable property must be disposed of (surplus) upon District Board of Trustees approval using the following sequential methods (per F.S.274.05):
 - 1. Property to be offered to other government agencies or county/district programs;
 - 2. Property to be donated or sold to private nonprofit agencies as defined by F.S. 273.01(3);
 - 3. Property to be sold at an auction (either publicly announced or online auction) describing the property's current condition (i.e. for parts only, non-operational unit, unknown conditions exist, or other reasonable description to meet the condition);
 - 4. Property will be destroyed or abandon, or recycled as scrap materials.
- b. All property that has a present day value of \$5,000.00 or more must be sold at a public or online auction to the highest bidder (F.S. 274.06).
- c. If property is auctioned off or donated, it is the sole responsibility of the acquiring agency or public party to arrange for pick up in an announced time frame and desired location. No mailing of property will be permitted.
- d. Identification of representative from acquiring party will be obtained and remain on file, non-profit agencies (public and private) must show 501 C status form, only approved method of payment by the College will be accepted.
- e. College will review and, if acceptable, will agree to auctioneer agreements in the form of a formal contract, reviewed and signed by the VP of Administrative and Financial Affairs or designee.

VI. DOCUMENTATION SURPLUS/DISPOSED PROPERTY

- a. All surplus or disposed property shall be accompanied by written District Board of Trustees approval (Board minutes are acceptable), accompanied with the following information:
 - 1. Photo of item;
 - 2. Final Disposition Form (FDF) signed by a representative of the College and a representative of the acquiring party;
 - 3. If the property is scrapped for material, two College representatives must sign the FDF, ensuring that the property was scrapped;
 - 4. Receipts, if applicable, must be attached;
 - 5. If property is determined to be part of an insurance claim, evidence of disposal must be maintained and turned into the College Risk Manager.

New 1/31/19