

OFFICE OF THE GENERAL COUNSEL: USF REGULATIONS

NOTICE: REVISED/REPEALED REGULATIONS

DATE: MAY 18, 2009

Property Regulations:	
5-014 - <u>USF SYSTEM ASSET / PROPERTY MANAGEMENT</u>	Amend
4.003 - <u>UNIVERSITY PROPERTY</u>	Repeal
4.014 - <u>PURPOSE OF PROPERTY REGULATIONS</u>	Repeal
4.01401 - <u>DEFINITIONS - PROPERTY REGULATIONS</u>	Repeal
4.01403 - <u>REPORTING REQUIREMENTS - SURPLUS, STATE-OWNED TANGIBLE PERSONAL PROPERTY</u>	Repeal
4.01405 - <u>SURPLUS PROPERTY CERTIFICATION</u>	Repeal
4.01407 - <u>BUILDINGS AND STRUCTURES</u>	Repeal
4.01409 - <u>ITEMS TO BE REPORTED</u>	Repeal
4.01411 - <u>DISPOSAL OF SURPLUS PROPERTY</u>	Repeal
4.01413 - <u>AVAILABILITY OF SURPLUS STATE PROPERTY</u>	Repeal
4.01415 - <u>SURPLUS PROPERTY-EST. VALUE \$5000 OR MORE</u>	Repeal
4.01417 - <u>AUTHORITY FOR DISPOSAL</u>	Repeal
4.01419 - <u>EXCHANGE PROPERTY</u>	Repeal
4.01421 - <u>CONTRACT / GRANT FUNDED PROPERTY</u>	Repeal
4.01423 - <u>DISPOSITION OF MONIES</u>	Repeal

Summary of Revisions

The Florida Board of Governors Regulation Development Procedure calls for a university to monitor the effects of new regulations and periodically

review existing regulations to ensure they are current and consistent. The Board of Governors Regulation 1.001 and Florida Statutes §1001.74 authorize university boards of trustees to acquire and contract for sale and disposal of real and personal property.

USF Business and Finance reviewed USF system property policies and regulations and determined that Policy 5-014 should be revised to reflect current USF system property authority and practices. The critical sections of the regulations proposed for repeal have been consolidated into Policy 5-014.

Click on the links above to access the regulations proposed for repeal or contact Dee Brown @ USFLEGAL@ADMIN.USF.EDU.

(End of Summary)

**University of South Florida system Policy
5-014-*USF system Asset/Property Management (5-15-98)***

I. INTRODUCTION (Purpose and Intent)

~~To provide guidelines for lawfully disposing of property declared as surplus.~~
This sets forth USF system policy for compliance with Florida Statutes governing the management and accountability for University system property, excluding real property.

II. STATEMENT OF POLICY

A. Purchasing & Property Services is delegated the authority and responsibility for developing and providing oversight in implementing USF system property management and control policies and procedures.
~~The Property Survey Board, composed of one representative from Purchasing Services, one from Property, and one from Central Receiving, is responsible for proper disposal of surplus property. As departments have property items that are excess to their needs that are still usable, they should advertise on E-mail or other means available to them to let other departments know that these items are available for transfer (use USF Form 3009 for transfer of property). If these items still remain available after three~~

~~days or if items are unusable, prepare a USF Form 3008 and forward it to the Property Department in Purchasing and Financial Services, ADM 147.~~

B. Definition of Equipment or Property: The words "equipment," "items," "assets" or "property" used in this section are interchangeable and refer to equipment, fixtures, and other tangible property of a non-consumable and non-expendable nature (excluding books), the value or cost of which is \$500 \$1,000.00 or more, ~~and the~~ with a normal expected life of ~~which is~~ one year or more.

Regardless of source of funds, all items meeting the above definition will be considered as property. Source of funds may include items purchased from expense, operating capital outlay, state, federal, private and construction funds.

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In addition, hardback-covered bound books that are circulated to students or the general public, the value or cost of which is \$25.00 or more, and hardback-covered bound books the value or cost of which is \$250.00 or more, are considered property and will be purchased from operating capital outlay funds.

C. Identification. All property acquired by the USF system, whether by purchase, fabrication or gift which is practicable to identify by marking, will be visibly marked by Purchasing & Property Services or, for sensitive equipment, as delegated by Purchasing & Property Services specifically for that item, with a property identification number by one or more of the following methods:

1. Bar Code Label with readable number will only be applied by USF system Property staff.

2. Indelible pencil will only be applied by USF system Property staff.

3. Etching needle, depending on the type of equipment, either Property staff or departmental staff will apply USF system Property identification number. If the equipment is sensitive such as a musical instruments or laboratory equipment the departmental staff has the option of etching the property identification on the equipment but only in the presents of USF system Property staff.

4. Paint or stencils will only be applied by USF system Property staff.

D. Physical Inventory. All USF system property must be physically inventoried annually. Property must also be inventoried upon change of accountable officer. It is the accountable officer's responsibility to maintain definitive control over all equipment listed on his/her inventory.

Purchasing and Property Services inventory staff will conduct cyclical property inventories.

E. Surplus Property

The USF system Property Survey Board, composed of three representatives from Purchasing & Property Services, is responsible for overseeing the proper disposal of surplus property.

Surplus Property will be disposed of as follows [see USF COMPASS ([HTTP://COMPASS.CUSTHELP.COM/](http://COMPASS.CUSTHELP.COM/)) for required approvals and documentation]:

1. Advertise on USF system e-mails to transfer still usable property items that are no longer needed by the individual unit.

Surplus Property will be disposed of as follows:

2. Request approval to use for trade-in if a vendor offers credit for old property towards the purchase of new property.

3. Donate to external not-for-profit entity. Property can only be donated to State of Florida governmental agencies, Florida public institutions or political subdivisions or not-for-profit organizations. Donation of property must be verified by inclusion of the 401C number and official tax-exempt documentation.

~~14. If the property is to be cannibalized, an approval must be received in Central Receiving before cannibalization can begin. The approval must be kept with the items being cannibalized to prevent scanning by Property personnel. Central Receiving maintains a list of departments authorized to perform cannibalization.~~

25. If the property is to be scrapped or abandoned, it is the owner department's responsibility to dispose of the property at its own cost after insuring compliance with all environmental health/safety regulations and obtaining any required certifications. Central Receiving will determine the disposal of it. Scrap metal will continue to be sold by bid as required.

~~3. Items may be used for trade-in by referencing the PRS Tracking Number on the USF Form 3008 when sent to the Property Department. Property will verify and forward to Purchasing and Financial Services for processing.~~

~~46. Surplus property items determined by the USF system Property Survey Board to have a current value of under \$1,000 shall be picked up by ~~the any~~ vendor who has contracted with the USF system to dispose of surplus property. The USF system ~~University~~ shall have the option of bidding any surplus property valued at \$1,000 or more. ~~The pickups will be done weekly on the Tampa Campus and as needed on the regional campuses. A Central Receiving employee will accompany the vendor, scan the equipment as it is removed, and return the tape to the Property Department where the Property will be removed from the University's records. The vendor must provide certification of disposal as proof of EPA compliance.~~~~

~~57.~~ The surplus property items referenced in ~~C.4E.46.~~ valued at \$1,000 or more will be picked up by ~~Central Receiving~~any contracted vendor and/or will be sold by bid. If the amount received is \$1,000 or more on a single item, the monies received will be deposited into the account that listed the sold item in its inventory minus required advertisement fees. All monies received from the sale of such surplus property shall be forwarded to the USF system's University Controller's Office for appropriate disposition.

~~D. Sale bids will be advertised in a local newspaper of general circulation two (2) weeks prior to the bid.~~

~~E.F. Un-located or Stolen. –Obtain relief from responsibility for unlocated or stolen property through Purchasing & Property Services when an item of equipment is un-located due to inventory shortage or stolen. If the property is reported stolen it must be reported to the law enforcement agency appropriate for the campus from which the property was stolen.~~

~~Property cannot be donated or given to individuals, non-state agencies or private companies.~~

G. All property originally purchased with funds provided by contracts or grants, shall be managed in a form consistent with the applicable rules and regulations of the funding authority.

See COMPASS (HTTP://COMPASS.CUSTHELP.COM/)~~On-Line Business Procedures for Surplus Property~~ for detailed information.

James A. Hyatt, Senior Vice President, Business and Finance & CFO
A. C. Hartley Administrative Services

Judy Genshaft, President ~~Betty Castor~~

AUTHORITY TO ADOPT/AMEND/REPEAL REGULATIONS:

Art. IX, Section 7, Fla. Constitution and Resolutions issued by the FL Board of Governors.

UNIVERSITY OFFICIAL INITIATING PROPOSED

AMENDMENTS/REPEAL: James A. Hyatt, Sr. Vice President for Business and Finance & CFO.

**WRITTEN COMMENTS CONCERNING THIS PROPOSED
REGULATION MAY BE SUBMITTED WITHIN 14 DAYS AFTER THE
POSTING DATE OF THIS NOTICE TO:**

Dee Brown, Agency Clerk
Office of the General Counsel
University of South Florida System
4202 East Fowler Avenue, Suite ADM 250
Tampa, FL 33620-6250
Phone: (813) 974-7150; FAX: 813-974-5236; E-MAIL:
USFLEGAL@ADMIN.USF.EDU