# Table of Contents

I. Overview ..................................................................................................................................................................... 2  
II. Introduction ................................................................................................................................................................ 2  
III. Basic Property Terminology ........................................................................................................................................ 2  
IV. Property Responsibilities and Duties .......................................................................................................................... 4  
V. Property Acquisition ................................................................................................................................................... 5  
VI. Property Tagging ......................................................................................................................................................... 6  
VII. Property Transfer, Relocation and Check-Out ............................................................................................................ 7  
VIII. Returns ........................................................................................................................................................................ 8  
IX. Property Disposition and Accountability Release ...................................................................................................... 8  
X. Property Inventory ..................................................................................................................................................... 10  
XI. Attractive Property ................................................................................................................................................... 12
I. Overview
The role of the Property Administrator is to establish procedures that help ensure accountability for and safeguard of University assets, ensure compliance with applicable laws, rules and internal procedures, coordinate the annual inventory, account for the acquisition, transfer and disposition of tagged assets, depreciate tangible property over the estimated useful life and maintain property records in the Banner Fixed Asset Sub-System. An annual inventory of all University owned tangible personal property $5,000 or more is required and coordinated by the Property Administrator. The Property Administrator is responsible for maintaining the assignment of property identification tags, and for the recording and reporting of acquisition costs for property which include items such as, equipment, books, software, and other fixed assets.

A Department Property Manager assigned to an area or department shall be responsible for the annual inventory of property in their custody and for assisting the Property Administrator in the reconciliation of any unallocated property during the annual inventory process. The Department Property Manager will also monitor, track and dispose of Attractive Property in accordance with Attractive Property procedures as described in Section XI.

II. Introduction
The purpose of this section is to provide procedures for the recording, reconciling, identifying, accounting, and disposing of University property in accordance with the Board of Governors Regulations 9.001, 9.002, 9.003, 9.0031 and FGCU Tangible Personal Property Policy 3.033. The Custodian of all property owned by the University is the Vice President for Administrative Services or designee. The Property Administrator is the individual designated by the Finance & Accounting department who has been delegated the responsibility by the Custodian to manage the assignment, accountability, transfer and disposal of University owned tangible personal property. The Department Property Manager is the person acting under the guidance of the Property Administrator to whom the custody of property has been assigned within their area or department. The role of the Property Survey Board is to make recommendations on approval or disapproval of tangible personal property disposition requests.

III. Basic Property Terminology
A. Property
As defined in Board of Governors Regulation 9.001, “property” means equipment, fixtures, and other tangible personal property of a non-consumable and non-expendable nature, the value or cost of which is $5,000 or more and the normal expected life of which is one year or more, and Library Resources with the value or cost of which is $250 or more and the normal expected life of which is one year or more. Florida Statutes specifically exempts the Library from marking and tagging hardback covered bound books. The
catalog and inventory records maintained by the Library constitute the property record of hardback covered bound books.

All costs involved with the acquisition and installation of property, including freight, set-up charges, etc., should be included in the acquisition value. All property acquired by or for the University through purchase, fabrication, donation, transfer or loan should be recorded on the University property records and inventoried annually. Tangible personal property should be purchased from the account code series 75xx. Only construction of buildings (CIP) should use account series 76xx. The Purchase Order must reference the correct account code in order for the correct asset profile to be attached to the item. If an error is found, the Property Administrator should be contacted to make the necessary corrections in Banner. For questions concerning the classification of a particular item being acquired, the Property Administrator should be contacted.

B. Property Identification Tag
   The Property identification tag is used to document the location, description and other required information for property items. As property is procured, the Property Administrator assigns a property identification tag number to each property item. All items of property, for which it is practical, will be physically tagged with a property identification tag. The Property Identification Tag Log is updated with each property addition and records the tag number assigned, description of the item, Purchase Order number, and vendor. Property identification tags are attached to the appropriate Purchase Order and forwarded to Receiving for tagging.

C. Property Transfer/Relocation Form
   A Property Transfer Form must be completed when University property is permanently moved to a new location.

D. Property Check-Out Form
   A Short Term Property Check-Out Log is to be maintained internally by each department when University property is removed from campus for periods of 1 to 10 days. A Property Check-Out Form must be completed when University property is to be removed in excess of 10 days from its recorded location for use off campus.

E. Property Verification Form
   A Property Verification Form must be completed during the annual physical inventory as the required inventory procedure for University property items unable to be physically tagged.
F. Relief from Property Accountability
   A Relief from Property Accountability Form must be completed to request a release from accountability for a University property item.

G. Application for Donation of Property
   An Application for Donation of Property must be completed for review by the Property Survey Board to insure it complies with Board of Governors Regulation 9.0031 for disposition of state-owned tangible personal property. In addition, the Donated Property Disposition Agreement is signed at the time of donation.

H. Property Identification Tag Replacement Form
   If a tag can no longer be scanned or is missing from the property item, a Property Identification Tag Replacement Form must be completed. The Property Administrator will reprint the tag upon receipt of the form and schedule a time to tag the asset with the Department Property Manager.

IV. Property Responsibilities and Duties

A. General Responsibility
   The Vice President for Administrative Services has the delegated responsibility for all University property. The administrative head of the department to which University property is assigned has general responsibility for the control and custodial accountability of those items, referred to as the Accountable Officer. Accountability may be delegated to another person (Department Property Manager), but the Accountable Officer in the department remains responsible. Each Department Property Manager shall maintain an adequate record of property in their custody, and shall ensure that a complete physical inventory of all property is taken annually. Personal equipment and books brought to the campus by staff members should be appropriately marked and identified to avoid any misunderstanding of ownership.

B. Duties
   The Department Property Manager has responsibility for all property assigned to the respective department or area. The Property Manager's responsibilities include:

   1. Ensuring University property is physically protected from loss or damage and for educating employees assigned in the area or department of property policies & procedures.

   2. Notifying the Property Administrator when there is a change in the Property Manager.
3. Submitting completed forms to the Property Administrator for all property transfers, relocations, or removal of property from its recorded location and the recording of this information in any departmental records.

4. Submitting completed forms to the Property Administrator for all property determined to be lost, stolen, damaged, or destroyed.

5. Submitting completed forms to the Property Administrator for all requests to have property sold, scrapped, cannibalized, or otherwise disposed of.

6. Conducting the annual property inventory.

7. Verifying the department’s inventory listing provided by the Property Administrator.

8. Contacting the Property Administrator and University Police Department as soon as property may have been stolen.

The Property Administrator has the responsibility to establish procedures that help ensure accountability for and safeguard of University property. The Property Administrator’s responsibilities include:

1. Overseeing and recording the assignment, accountability, and disposal of University property.

2. Maintaining the property records in Banner for all University property.

3. Scheduling and assisting with the annual physical inventory.

4. Reconciling acquisitions with expenditures for property in the Banner fixed asset master file.

5. Recording the disposition of property in University property records.

6. Overseeing the depreciation of University property records.

V. Property Acquisition

A. Purchasing Property

Purchase of property should be made in accordance with University procedures. A Requisition to Purchase should be forwarded to Procurement Services following the procedure in Section 4 – Procurement Services - Purchasing. Freight, installation and other charges incurred in securing and placing the item in use should be included in the acquisition cost. When purchasing an item that will add value to an existing property item, the existing property identification tag number should be included on the Requisition to Purchase.
The Property Administrator should receive a copy of all Purchase Orders from Procurement for review to verify proper use of account codes. If an item is identified as tangible personal property, the Property Administrator will assign property identification tags, attach to the Purchase Order and forward to Receiving for tagging. Receiving sends the Purchase Orders, with packing slips attached, back to the Property Administrator when the item has been received and tagged. The Property Administrator checks the daily Banner report, FFPOEXT, which lists property items paid for by Accounts Payable. After the item has been both received and paid for, the Property Administrator enters the item into Banner FFAMAST, the fixed asset master file and forwards the packing slips to Accounts Payable.

B. Donating Property
Property may be donated to the University without expenditure of funds other than shipping costs. Donated items must be processed through one of the University’s direct support organizations. The direct support organization will determine if the acquisition is in the best interest of the University and ensure the transaction is handled in accordance with applicable state and federal regulations, especially for property benefiting a contract or grant organization. The direct support organization should report the donated property to the Property Administrator for recording into Banner’s fixed asset master file. The information accompanying the donation must identify the donor, describe the item, the date of acquisition and include an invoice or estimate of the item’s fair market value.

C. Exchanging/Trading-in Property
Property acquired through an exchange/trade-in is subject to normal procedures for processing newly purchased property. In addition, a Relief from Property Accountability form for the item to be exchanged/traded-in must be completed through the usual disposition process.

VI. Property Tagging

A. Property Tagging Responsibility
Central Receiving is responsible for the tagging of all property acquisitions. The Property Administrator is responsible for monitoring that all tangible property is properly tagged, reporting any deficiencies in this procedure. The Property Administrator tags property items that have been delivered directly to the requisitioning department, as with heavy or large items.

B. Property Identification Tags
All property items will be assigned a property identification tag number. All items of property, for which it is practical, will be physically tagged with a unique property identification tag number that also identifies Florida Gulf Coast University as the property owner. The property tags should be uniformly located on similar items. As property identification tag numbers are assigned by the Property Administrator, the
Property Tag Log is updated with the tag number assigned, description of the item, Purchase Order number, and vendor.

Items that, due to their nature, are unable to be physically tagged will have their tags placed in the Untaggable Property file. The Property Administrator maintains this file that contains both the Purchase Order and assigned property identification tag for the item. These items are verified with a Property Verification Form by the department of ownership during the annual physical inventory cycle.

VII. Property Transfer, Relocation and Check-Out

When there is to be a location change for a property item, the transferring department should complete a Property Transfer/Relocation Form. The department that has accountability for the property item is responsible to complete and submit the proper forms and will be held accountable if the property cannot be located.

A. Property Transfer/Relocation

A Property Transfer/Relocation Form is to be completed when property is permanently transferred between University departments or is permanently moved to a new location, as with departmental moves. This form is to be initiated by the transferring/moving department and is to be signed by the transferring/moving Department’s Property Manager. This form is also to be signed by the receiving Department’s Property Manager when property is transferred to a new department. When the Transfer Form has been signed by both parties and submitted to the Property Administrator, the Property Administrator will enter the transfer into Banner FFATRAN, the Fixed Asset Transfer Form.

Any time a department moves to a new location, the department is responsible for taking all property assigned to it to the new location. Accountability for property items will remain with the department until a Property Transfer/Relocation Form or a request for Relief from Property Accountability form is completed and submitted to the Property Administrator. Accountability for property items on a submitted Relief from Property Accountability Form will remain with the department until the Property Survey Board has approved the request.

B. Property Check-Out

Property may be removed from the University owned or leased buildings including off-site locations only if it is required by a contract or grant, or if the use of the property off its campus location will further the goals of the University. Prior to approving property check out, the responsible department should check with Risk Management to identify and address any liability or insurance issues that may arise if the property is taken off-site.

The appropriate form must be completed if University property is to be removed, even on a temporary basis, from its recorded location for use off campus. When University property is removed from campus in excess of 10 days, a Property Check-Out Form should be completed and signed by the department’s Accountable Officer. Property Check-Out Forms are required to be completed and submitted to the Property
Administrator prior to when the property is taken off campus. These items will require a Property Check-Out Form be completed annually and be included in the department’s annual inventory file. Each department is responsible for maintaining a Short Term Check-Out Log on equipment that is removed from campus for periods of 1 to 10 days. Checked out property must be inventoried during the annual physical inventory of University property.

VIII. Returns

A. Repair
Property returned for repair should be sent back through Central Receiving and should be noted on the Department’s internal log.

B. Credit/Replacement
Returns for credit or replacement should be sent back through Central Receiving and a Relief from Property Accountability Form should be completed for the item returned. The form should be submitted to the Property Administrator. The replacement item must be property tagged and the new serial number (if applicable) recorded.

IX. Property Disposition and Accountability Release
Accountability of University property is assigned to the Department Property Manager of the department to which the property is assigned. The removal of property from University control may occur such as missing (unaccounted for during annual inventory), theft, maliciously or accidentally destroyed, traded-in, cannibalized, transferred to another department, donated to specified non-profit organization, scrapped, abandoned or sold at public surplus auction.

A. Disposition Request
A Relief from Property Accountability Form should be completed to request the release from accountability for a property item. The completed form should be forwarded to the Property Administrator.

B. Relief from Property Accountability Form
When a Relief from Property Accountability Form is received by the Property Administrator, the request is reviewed and appropriate action taken based on the reason for the relief request. The request will be reviewed by the Property Survey Board. Upon approval of the Property Survey Board, a copy of the Relief from Property Accountability Form is sent to the department requesting the relief and to Receiving. Upon departmental request, obsolete property will be picked up by Receiving and disposed of in accordance with University recycling and environmental initiatives. The Property Survey Board and its procedures are defined in BOG Regulation 9.0031 and in FGCU’s Tangible Personal Property Policy 3.033.
C. Reasons for Property Disposition

When property becomes obsolete, uneconomical, and inefficient or no longer serves a useful function, the department may request the property be classified as surplus. Only property that is in working condition or which has parts that are valuable and may be readily used or sold should be classified as surplus. If the Property Survey Board approves the sale of surplus property and determines it is in the best interest of the University, the property will be advertised for open bid public sale. Property that may contain or has been exposed to hazardous material should be cleared through the Department of Environmental Health and Safety prior to requesting classification of disposition.

Property which is unsafe for further use, or that has no value should not be classified as surplus, but should be classified as follows:

1. Property is stolen, lost or damaged
   When property is stolen, lost or destroyed, the Property Administrator and the University Police Department should be notified immediately and a Loss Report completed. The Department Property Manager should complete a Relief from Property Accountability Form for approval and release of department accountability. This form must include a copy of the Loss report. If the property is subsequently located, the Department Property Manager should notify the Property Administrator for corrective action. If the property is found during the annual inventory process, the Property Administrator should initiate the corrective action removing the item from lost/stolen status to active status.

2. Property is worn out or obsolete
   When property has been deemed worn out or obsolete, the Property Manager should complete a Relief from Property Accountability Form detailing the circumstances of the request. If the Property Survey Board approves the request, the Department Property Manager will proceed with the disposition of the property in accordance with property policies and procedures. The Department Property Manager should ensure that the property decal identification number has been removed or defaced prior to pick up or disposition.

3. Property is usable only for cannibalization
   To cannibalize property and use its component parts for the repair of other property, the Department Property Manager must be notified and receive permission from the Property Survey Board by submitting a Relief from Property Accountability Form prior to cannibalization. The Department Property Manager should ensure that the property decal identification number is removed or defaced at the time the property is cannibalized. After
cannibalization, the used parts should be disposed of in accordance with University recycling and environmental initiatives or if there is residual value, classified as surplus.

4. Property is broken and uneconomical to repair
When property is broken and uneconomical to repair, the Property Manager should complete a Relief from Property Accountability Form and upon approval by the Property Survey Board, should proceed with the disposition of the property.

When property is traded-in or exchanged for the acquisition of new property, the department Requisition to Purchase should include:

1. Description of property to be traded
2. Statement of Condition
3. Trade in allowance
4. Property decal identification number, serial number and model
5. Location of the property

The Requisition to Purchase is then forwarded to Procurement Services. If the transaction is approved by Procurement Services, a Purchase Order will be produced. The Department Property Manager should complete a Relief from Property Accountability Form and ensure that the property decal identification number is removed or defaced prior to the trade-in or exchange. If sufficient documentation cannot be obtained to support the trade-in or exchange, the property item should be treated as lost or unaccounted for in the annual inventory.

**X. Property Inventory**

**A. Responsibility**
The Property Administrator is responsible for coordinating the annual physical inventory and maintaining property records in the Banner Fixed Asset Sub-System. The Property Administrator is responsible for maintaining internal procedures to account for the acquisitions, the transfer and disposition of tagged assets, and depreciating tangible property over the estimated useful life of the asset. An annual inventory meeting is held by the Property Administrator with all Department Property Managers. At this time, policies and procedures are reviewed and the annual inventory schedule is presented. Attractive Property training is also provided. For further details regarding Attractive Property, refer to Section XI.
B. **Inventory Results**

A report of progress, completion and any exceptions resulting from the physical inventory will be sent to each Department Property Manager during the annual inventory process. Upon completion of the Department’s annual inventory, a final report of all unaccounted for items will be forwarded to the department head or Accountable Officer in the Department. The Accountable Officer must be someone other than the Department Property Manager. Receipt of the final inventory findings should be signed and returned to the Property Administrator by the Department Property Manager. On or before June 30th of each fiscal year, the completed University’s annual inventory results listing all unaccounted for items by department should be submitted to the University Controller and the Vice President for Administrative Services for review.

C. **Off-Campus Equipment**

Equipment located at off-campus sites will be inventoried annually. These items must be inventoried during the annual physical inventory of University property. The Department Property Manager will be given an inventory list by the Property Administrator to conduct the physical inventory on these items.

D. **Missing/Stolen Property**

Property that is not located after making a diligent effort to search during the annual physical inventory should be reported as missing/stolen. A **Relief from Property Accountability Form** and a Loss Report should be filed by the Department Property Manager with the University Police Department. The completed **Relief from Property Accountability Form** with an attached Loss Report is submitted to the Property Administrator. Missing items remain in Department Property Manager’s responsibility for two inventory cycles. If it is still not found, appropriate paperwork is approved by the Property Survey Board and written off. The unlocated property items remain on the property master file during the waiting time, and following approval by the Property Survey Board at the appropriate time, the property will have a change in status to “disposed.” There is no waiting time for stolen property. The appropriate paperwork is approved by the Property Survey Board and written off with a change in status to “disposed.”

E. **Types of Tags**

Bar code tags are used by the University for property identification tags and room location tags. For property items, the Property Administrator assigns the property identification number, and then prints the tag. Only the Property Administrator is authorized to create property identification tags. In assisting the annual inventory, all rooms are also identified with a property location tag. The Property Administrator is responsible for tagging all buildings and rooms. For tags that can no longer be scanned or missing from property items, a **Property Identification Tag Replacement Form** is completed by the Department Property Manager and submitted to the Property Administrator. The Property Administrator will reprint the tag and schedule the asset tagging with the Department Property Manager.
XI. Attractive Property

Attractive Property includes, at a minimum, electronic data storage devices which are prone to theft, easily portable and by nature are adaptable for personal use. Some examples of electronic data storage devices are mobile computer systems (personal computers, laptops, notebooks, netbooks, tablets) and handheld communications equipment (cellular phones, PDAs, smart pads). Such property requires departmental oversight.

All employees are accountable for safeguarding University owned property regardless of original cost. An employee does not have the authority to dispose of Attractive Property. The Department Property Manager assigned to an area or department is responsible for monitoring, tracking and disposing of Attractive Property and for communicating to the employees within their area or department. Attractive Property is not recorded or maintained in the University financial system.

Attractive Property training is provided as part of the Annual Department Property Managers Meeting at the beginning of each inventory cycle. Upon completion of training, the Department Property Manager will sign an Attractive Property Training Acknowledgment form verifying understanding of Attractive Property procedures, and at a minimum, for electronic data storage devices.

If University owned property is believed to be missing, lost, or stolen, the employee is responsible for immediately notifying their Department Property Manager and filing a Loss Report with the University Police Department.

The University does not permit the sale of any University owned property directly to employees.

A. Attractive Property Definitions

1. Attractive Property is defined by FGCU’s Tangible Personal Property Policy 3.033 as University owned tangible personal property with the characteristics of property having a value or cost less than five thousand dollars ($5,000). At a minimum, electronic data storage devices require departmental oversight.

2. Attractive Property Checkout Form is completed to checkout Attractive Property, and at a minimum, is used for checking out electronic data storage devices.

3. Attractive Property Training Acknowledgment Form is signed annually by all Department Property Managers after attending Attractive Property training verifying understanding of Attractive Property procedures, and at a minimum, for electronic data storage devices.

4. Attractive Property Transfer Form is completed to transfer Attractive Property, and at a minimum, electronic data storage devices to the appropriate Technology Unit.
5. Department Property Manager is a person acting under the guidance of the Property Administrator to whom the custody of property has been assigned within their area or department. The Department Property Manager is responsible to provide Attractive Property training on an annual basis, at a minimum, to all employees assigned within their area or department.

6. Electronic Data Storage Device includes mobile computer systems, personal computers, laptops, notebooks, netbooks, and tablets. Also included are handheld communication devices such as cellular phones, PDAs, and smart pads. Electronic data storage devices are prone to theft, easily portable and by nature are adaptable for personal use.

7. Property Administrator is a person in Finance & Accounting who is delegated the responsibility to manage the assignment, accountability, transfer and disposal of University owned property. The Property Administrator is responsible to provide Attractive Property training on an annual basis, at a minimum, to all Department Property Managers.

8. **Attractive Property Relief Form** is completed when Attractive Property is believed to be missing, lost or stolen. It is also used by a Technology Unit for requesting Attractive Property disposal through donation, trade or sale by public bid.

9. Technology Unit is a department authorized to remove data from their electronic data storage devices. The departments authorized are: Academic Event & Technology Services (AETS), Business Technology Services, Library Resources, Network Services, and Telecommunication Services. Note: Telecommunication Services is responsible for the proper data removal and disposal of University owned cellular telephones. Computers are not included in their disposal process.

### B. Safeguarding Attractive Property

All University employees are accountable for safeguarding University property regardless of original cost. An employee using an electronic data storage device is also accountable for safeguarding University data. An employee does not have the authority to dispose of Attractive Property. The Department Property Manager is responsible for proper disposal according to these procedures.

Attractive Property training is provided on an annual basis to all Department Property Managers at the beginning of the annual physical inventory cycle. Department Property Managers are required to sign annually the **Attractive Property Training Acknowledgement** form indicating they understand their responsibilities for monitoring, tracking, and properly disposing of Attractive Property, and at a minimum, for electronic data storage devices assigned to their area or department. Additional training is provided upon request to the Department Property Managers and employees assigned to their area.

At the completion of the department’s annual physical inventory cycle, the Property Administrator will review Attractive Property files, and at a minimum, review electronic data storage device files to observe conformance with Attractive Property procedures. The observation will be noted on the annual Inventory
Completion Letter for the Department Head’s review and further discussion with the Department Property Manager if any concerns are noted.

C. Disposing of Electronic Data Storage Devices
   An Attractive Property Transfer Form is completed for transferring Attractive Property to another department, and at a minimum, for transferring an electronic data storage device to the appropriate Technology Unit. The Technology Unit is responsible for proper data removal and disposal or transfer to another department. The disposition steps are listed below:

   1. Department Property Manager completes the Attractive Property Transfer Form and submits it to the appropriate Technology Unit.

   2. Technology Unit performs data removal and determines the best disposition method.

   3. Technology Unit will submit an Attractive Property Relief Form to Finance & Accounting when requesting the disposal by donation, trade or sale through public bid for the Property Survey Board approval.

D. Disposal of Attractive Property that is NOT an Electronic Data Storage Device
   If a department determines Attractive Property has become surplus (e.g., obsolete, worn out, broken, or no longer needed) and it is not an electronic data storage device, the Department Property Manager may dispose of the property or may transfer the item to another department by completing the Attractive Property Transfer Form. When disposing of non-electronic data storage devices, please refer to Physical Plant for recycling information and other University environmental initiatives.

E. Monitoring Attractive Property
   All employees are accountable for safeguarding Attractive Property in their use. An Attractive Property Checkout Form is completed to checkout property and is maintained by the Department Property Manager until the property is returned. At a minimum, electronic data storage devices must be checked out and checked in by the Department Property Manager. The Department Property Manager is responsible for communicating to employees within their area or department these procedures for checking out and returning electronic data storage devices.

F. Reporting Missing, Lost, or Stolen Attractive Property
   If University owned property is believed to be missing, lost, or stolen, the employee is responsible for immediately notifying their Department Property Manager and filing a Loss Report with the University Police Department.
If the property reported is attractive property, and at a minimum, an electronic data storage device, the Department Property Manager will send a copy of the Loss Report and a completed Attractive Property Relief Form to Finance & Accounting, Property Administrator and to the appropriate Technology Unit. The reporting steps are listed below:

1. Employee will immediately notify the Department Property Manager and file a Loss Report with the University Police Department. Department Property Manager will maintain report in departmental files.

2. If property reported is an electronic data storage device, the Department Property Manager will send a copy of the Loss Report and a completed Attractive Property Relief Form to Finance & Accounting, Property Administrator, and to the appropriate Technology Unit.

G. Attractive Property & Employment Separation

The University does not permit the sale of any University owned property directly to an employee. Property that is checked out must be returned to the Department Property Manager prior to employment separation. If property is not returned, the employee may be assessed a replacement cost. The University has the responsibility for collection of employee debt pursuant to Section 112.175 F.S. and FGCU’s Employee Debt Collection Regulation FGCU-PR5.003.