A. **APPLICABILITY/ACCOUNTABILITY:**
   This policy applies to the disposition of University surplus property.

B. **POLICY STATEMENT:**
   The purpose of this policy is to insure the protection of the University’s assets and to provide guidelines for Florida Polytechnic University when considering surplus/disposal of university property. The University President has responsibility for all capital assets that are in possession of the University. All property and equipment (known as fixed assets) purchased with University funds (including unrestricted funds, grants, endowments or gifts), donated to the University, or acquired for the University’s use through other means are the property of Florida Polytechnic University, and title remains with the University at all times until the University disposes of the asset. The following describes the procedures individuals must follow to dispose of any University property.

C. **DEFINITIONS:**

   A. **Custodian** - The University President has responsibility for all capital assets that are in possession of the University.

   B. **Surplus Property** - Property that is obsolete or the continued use is uneconomical, inefficient or no longer serves a useful function to the University. 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. Property which is unsafe for further use or which has no value should not be classified as surplus, but may be disposed of via cannibalization or recycling/dumping.

   C. **Property** - All tangible assets such as equipment, furniture, fixtures and other tangible personal property of a non-consumable and non-expendable nature.

   D. **Property Change Form** – The form used to document the classification of assets as surplus and also to document the approval process and the approved method of disposing of the surplus property.
D. PROCEDURES:

1. To classify property as surplus, the department should complete a Property Change Form. To complete the Form, the department should list the items to be classified as surplus, including description of property and serial numbers, obtain the department head signature and forward the form to the Surplus Property Committee. The Committee will evaluate and approve the classification of property as surplus and determine the method of disposition.

2. 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 as surplus. For computer hard drives and electronic storage devices, the department is responsible for ensuring that any information that is a University record is saved and retained in accordance with the record retention policy before sending the property to information Technologies to have the property properly scrubbed. It is the responsibility of the department to ensure all computer hard drives and storage devices have been cleaned prior to disposing of the property.

3. The Surplus Property Committee will assign a unique control number to each Property Change Form for property that has been classified as surplus. The control number will be the four digits of the fiscal year plus the letters “FPU” followed by a three digit number assigned to the form in the order of receipt (i.e. 2014/FPU-001, 2014/FPU-002, etc.). Upon the Custodian’s signature, the property is certified as surplus property.

4. Certified surplus property may not be sold, transferred, cannibalized, scrapped, warehoused, or destroyed without prior written authority from the Surplus Property Committee. The following methods may be considered for the disposal of surplus property:
   a. Selling or transferring the property to any other governmental entity;
   b. Selling or donating the property to any private nonprofit agency;
   c. Selling the property through a sale or auction open to the public (may be done online);
   d. Entering into contractual agreements with other entities, including but not limited to, other governmental agencies or private vendors, which facilitate the final disposition of the property. Such agreements may include, but are not limited to, the leasing of storage space or arrangements for the disposal of scrap property;
   e. Scrapping or repurposing of the property;
   f. Abandoning the property in place upon determination that the cost of the return or repair exceeds the value of the property.
   g. Trading the property for a credit towards the purchase of a similar item.

5. Florida Polytechnic University will maintain records to identify each property item that was disposed of. The records will contain the following information:
   a. Date of disposition
   b. Reason for disposition (obsolete, continued use uneconomical or inefficient, or serves no useful function).
   c. Manner of disposition (sold, donated, transferred, cannibalized, scrapped, destroyed, traded).
   d. Identification of the employees witnessing the disposition, if cannibalized, scrapped or destroyed.
   e. A notation identifying any related transactions (such as receipt for sale of the item, insurance recovery, trade-in).
   f. Reference to documentation evidencing that such property was disposed of in the manner prescribed in Florida Board of Governor’s Regulation 9.0031.
6. All funds received from the sale of surplus property shall be forwarded to Finance and Planning for appropriate disposition.

POLICY APPROVAL

Policy No.: FPU-8.0041P

__________________________________________
Initiating Authority                        Date

__________________________________________
Policies & Procedures Review Committee Chair Date

__________________________________________
President/Designee                         Date

Approved by FPU BOT, if required           Date

EXECUTED SIGNATURE PAGES ARE AVAILABLE IN THE OFFICE OF THE GENERAL COUNSEL