

UCF-7.302 Surplus Property.

(1) Purpose. The purpose of this regulation is to set forth guidelines with respect to the disposition of state-owned tangible personal property in the custody of the University in accordance with Sections 273.04, 273.05, 273.055, F.S.

(2) Definitions.

(a) Custodian – Any person entitled to lawful custody of property owned by the state.

(b) Property Manager – An individual assigned by the University to manage the assignment, accountability, transfer, and disposal of state-owned property for which the University has custodial responsibility under the Florida Statutes.

(c) Tangible Personal Property.

1. All personal property, other than real estate, acquired by and belonging to the State of Florida.

2. Buildings and structures if and when they are severed from the real property on which they reside are also considered as tangible personal property and will be reported as prescribed in this regulation.

(3) Reporting Requirements.

(a) Surplus, state owned, tangible personal property which is determined to be surplus because it is excess, obsolete, uneconomical, or inefficient for continued use shall be certified as surplus by the custodian of the property to the Property Manager.

(b) The Property Manager will schedule the certification for disposition action by the Property Board.

(4) Certifications. Surplus property certifications shall provide the following information:

(a) Complete description of property.

(b) Statement of condition and age.

(c) Original purchase price.

(d) Estimated current value.

(e) Location of property and hours when property may be examined, person to contact for examining property, and a minimum bid (if required).

(f) Any additional information that would assist in determining whether or not property should be offered to other universities, state agencies, or governmental entities.

(g) In addition, certifications pertaining to buildings and structures which are tangible personal property in accordance with subparagraph (2)(c)2. above, will also include the legal description, location, size, type of construction, and reason for removal.

(5) Property Board.

(a) The Property Board will consist of the following:

1. Chairperson and faculty and/or staff members appointed by the Vice President for Administration and Finance.

2. Advisory, non-voting member – Property Manager.

(b) Board Duties and Authority.

1. The Board determines the disposition of certified surplus property.

2. Board action in cases up to \$1000 is final. Where the amount on any one certificate exceeds \$1000 the Board shall secure concurrence in its determination from the Vice President for Administration and Finance before ordering disposition.

(6) Disposition Actions. The Property Board's disposition actions may include one or more of the following:

(a) Transfer. If because of type, age, or condition the Property Board feels that the equipment is not useful to any University of the State University System, the Board may authorize transfer to another State Agency or political subdivision under such conditions as it may determine appropriate.

(b) Scrap or cannibalization of equipment. The Property Board may authorize the scrapping or cannibalization of equipment if it feels it is in the best interest of the University.

(c) Disposal as Waste. The Property Board may authorize the disposal of tangible personal property upon determination that cost of return or repair exceeds the value of the property and the item(s) has no saleable value.

(d) Public sale.

1. The Property Board may authorize the public sale of such property determined to be surplus to the needs of the University.

2. All public sales shall be conducted on a set date and time which may be advertised in a local newspaper of general circulation no less than two weeks prior to the sale.

3. Sales may be conducted at the discretion of the Property Board as auction or sealed bid sales.

(e) Circulation to other agencies. The Property Board may at its discretion recommend the circulation of surplus property having a useful life to other agencies.

(f) Transfer or donate to any private non-profit agency.

(g) Donation to other organizations. The property Board may authorize the donation of such property determined to be surplus to other organizations as provided in Section 273.055, F.S.

(7) Physical Disposition of Surplus Property.

(a) Certified surplus property shall not be sold, transferred, cannibalized, scrapped, or destroyed without prior written authorization from the Property Board.

(b) Property custodians certifying property as surplus shall be responsible to take reasonable care of the property until written disposition instructions are received from the Property Board.

(8) Exchange of Property. All requests for exchange or trade-in of existing property for the purchase of new property must be submitted to the Property Board for approval, prior to any exchange or trade-in. The request should be made using Finance and Accounting Form No. 41-812B, available at <http://www.fa.ucf.edu/Forms/Forms.cfm>.

(9) Non-State Funded Property. All property originally purchased with non-state funds, such as contracts or grants funds, shall be managed in a form consistent with the applicable rules and regulations of the funding authority. In the absence of an authority's rules and regulations such property shall be managed in accordance with this regulation.

(10) Disposition of monies.

(a) Except as noted in paragraph (b) below, the first \$100.00 per item received from each item of surplus property sold shall be deposited to the Purchasing Department's account to defray the expenses incurred by that department in conducting the sale. The remaining proceeds shall be deposited to the accounts from which the original purchase was made if the accounts are still in operation or if not to the university department originally controlling the defunct account.

(b) Sales or other disposition of property purchased by contract and grants accounts shall be handled in accordance with the terms of the university's agreement with the source of the funds financing these accounts.

Authority: Florida Board of Governors Resolution dated January 7, 2003. History–Formerly 6C7-4.04, Renumbered and Amended 6-22-83, Amended 1-31-85, 8-7-86, 12-29-91, 3-16-03; Formerly 6C7-7.302, Amended 4-14-09.