1. **PURPOSE**
   
   This policy provides guidelines for the responsible maintenance of inventory controls.

2. **APPLICABILITY**
   
   All UFF real and personal property, except for software, computing equipment, and audiovisual equipment (fixed and mobile) pursuant to Policy 3.11 (Inventory-Computing).

3. **POLICY**
   
   **Property to be inventoried**
   
   Tangible personal property: Equipment and other tangible personal property of a non-consumable and non-expendable nature, the value of which is $200 or more and the normal expected life of which is one year or more.

   Attractive/sensitive property: Tangible personal property the value of which is less than $200 and which is prone to theft because it is easily portable, contains attractive new technology, or is adaptable to personal use.

   Real property: Managed in accordance with the UFF Policy 3.07 (Interests in Real Property).

   **Responsibility**
   
   Custodial responsibility for property is assigned to the respective department heads. The department with inventory responsibility (Accountable Department) may be assigned as appropriate. The Accountable Department is responsible for assigning a property identification number to be affixed to each item in the form of a decal. Accountable Departments include:
Facilities management:
- Fixed equipment in UFF-managed buildings, not belonging to UF
- Office furniture and equipment
- Telephones (fixed)
- Art, decorative objects, and memorabilia

Finance and Accounting:
- Real estate
- Automobiles

**Property identification number**

The Accountable Department shall assign property identification numbers to all items for which it is responsible. Attractive/sensitive property items may be assigned numbers at the discretion of the Accountable Department. If the nature of the property does not allow for proper placement of a decal, then a record must be maintained that includes the number and adequate information for identifying the item of property.

If any property item is acquired by means other than the usual purchasing process, then the acquiring department is responsible for notifying the Accountable Department of the acquisition, providing the necessary information for proper recording of the item, and presenting the item for a property identification decal if required.

**Inventory reports**

The Accountable Department will conduct an inventory of its assigned categories of property at least once every fiscal year. The Accountable Department will furnish a list to each department head of that department’s property not located during the inventory. The custodial department head shall cause a thorough investigation to be made. If the item cannot be located, the custodial department head shall submit a written report to the Accountable Department so that records can be updated and any other necessary action taken.

**Care and moving of property**

The custodial department head is responsible for ensuring that property is adequately protected against loss or damage and is used solely for the benefit of UFF. If property is moved, the Accountable Department should be notified in writing of the new location.

If inventoried items are removed from UFF-managed property to be used in another location, the appropriate checkout forms must be completed as provided by the Accountable Department.
Transfer of property and surplus property

For any property to be transferred to a third party, whether or not the property is surplus, written documentation must be prepared including a description of the property, the property identification number, the reason for transfer, and the name of the receiving party. The decal must be removed from the item and affixed to the documentation. The custodial department head shall prepare a written or electronic request for approval of the transfer and submit it for approval to the Executive Vice President or his or her designee. Upon approval, the request shall be forwarded to the Accountable Department, which is responsible for updating the inventory records.

The receiving party must sign a written acknowledgment of receipt upon transfer.

The transfer of surplus property that is being sent to UF Property Services must be documented by the UF surplus property forms.

Surplus or outdated property that is to be discarded must be documented by the custodial department head in writing to the Facilities Manager.

Lost or stolen property

When a theft is discovered, the custodial department head shall report the theft to the Accountable Department, which is responsible for reporting to the police and obtaining a police report, when appropriate. If an item is stolen from an employee at a remote location, the employee should notify local law enforcement and obtain a copy of the police report.

In the event of a theft or loss, the custodial department shall also furnish to the Accountable Department the following information:

- The person responsible for or in possession of the property at the time of the theft or loss;

- The date the property was last seen and the steps taken to locate it; and

- An explanation of how the property was stored or accounted for (for example, locked up, assigned to an individual, logged in and out); and

- An explanation of procedures implemented to control future theft or loss.

If a loss was caused by the negligent actions of an employee, UFF may take all necessary disciplinary action, up to and including termination.
Attractive/sensitive property items:

Certain items of property costing less than $200, because of their attractive or sensitive nature, justify the same inventory and accountability policies as costlier items. Examples are video recorders and players, camcorders, televisions, projectors, and cameras.

The custodial department heads are in the best position to identify these items. Any items which are prone or vulnerable to theft (as set forth above) and which were acquired for less than $200 should be inventoried as attractive/sensitive property.

If physically possible, a property identification decal should be affixed to the item. The item will then be added to the inventory and will be included in the annual inventory process.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to the Associate Vice President ([mailto:lbram@uff.ufl.edu](mailto:lbram@uff.ufl.edu)).

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Leslie D. Bram, Associate Vice President

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