University of Florida Foundation, Inc.
Inventory – Computing

Policy #: 3.11
Effective Date: December 15, 2009
Responsible Department: Administration

1. PURPOSE

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

2. APPLICABILITY

All UFF software, computing equipment, navigating systems, and audiovisual equipment (collectively, Computer Property). All other UFF property is covered by Policy 3.10 (Inventory).

3. POLICY

Property to be inventoried

Tangible personal property: Computer Property 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.

Responsibility

Custodial responsibility for property is assigned to the respective department heads. The Computing Department has inventory responsibility for all Computer Property.

Property identification number

The Computing Department is responsible for assigning a property identification number to be affixed to each item in the form of a decal as appropriate. No inventory numbers are assigned to software. Attractive/sensitive property items may be assigned numbers at the discretion of the Computing 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 Computing 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 Computing Department will conduct a physical inventory of the Computer Property at least once every fiscal year. The Computing 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 Computing Department so that records can be updated and any other necessary action taken.

Care and moving of property; transfer 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 inventoried items are to be removed from UFF-managed property to be used in another location, or are to be transferred to a third party, the appropriate procedures must be followed as established by the Computing Department.

Lost or stolen property

When a theft is discovered, the custodial user shall report the theft to the Computing 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 Computing 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;

- 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.

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).

Approved Date: December 15, 2009

Leslie D. Bram

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