

University of Florida Foundation, Inc.
Purchasing and Inventory

Policy #: 3.10

Effective Date: September 10, 2018

Responsible Department: Operations

1. **PURPOSE**

This policy provides guidelines for the responsible purchase, maintenance, inventory, and disposal of personal* property.

2. **APPLICABILITY**

All UFF personal property, including but not limited to equipment, software, computing equipment, and furniture.

3. **POLICY**

Purchasing

The purchase of any furniture or equipment (other than computing equipment, and software) must be authorized by Facilities Management before the expenditure is made; Facilities Management will then make the actual purchase. The purchase of any computing equipment or software must be authorized by Computer Services before the expenditure is made; Computer Services will then make the actual purchase. This policy applies to all purchases whether through corporate cards, vouchers, employee reimbursements, or any other transaction or exchange. General furniture and equipment to be authorized and purchased by Facilities Management includes, but is not limited to, non-computing assets such as office furniture, tables, chairs, shredders, décor, tools, standing desks, audio visual equipment (capturing/display fixed or mobile). Computing equipment to be authorized and purchased by Computer Services includes, but is not limited to, computers, laptops, mobile devices, and any peripherals such as storage devices and hard drives, monitors, speakers, printers, and other devices that interface with UFF servers, computers, or information. Software includes both traditional and cloud-based programs.

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.

*"Personal property" refers to a category of items that are not real estate related (referred to as "real property"), not to whether the items are personally used or owned.

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.

Capitalization: Managed in accordance with the UFF Policy 5.17 (Capitalization)

Inventory Responsibilities

Accountable responsibility: The department with inventory responsibility (Accountable Department) may be assigned, as appropriate, based on the type of asset (Facilities Management, Computer Services). The Accountable Department is responsible for assigning a property identification number to be affixed to each item in the form of a decal. The Accountable Department is also responsible for reporting total inventory values to Finance and Accounting for insurance coverage.

Custodial responsibility: Respective departments are assigned (by Accountable Department) assets necessary to perform that department's functions. The upkeep, care, and protection of such assets are the responsibility of the department manager.

Real property is managed in accordance with UFF Policy 3.07 ([Interests in Real Property](#)).

Property identification number

The Accountable Department shall assign property identification numbers to all items falling under these inventory guidelines. 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 approved 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 shall conduct an inventory of its assigned assets at least once every fiscal year. The Accountable Department will physically inspect and verify each decal asset. If an item cannot be located during the inventory period, the custodial department and Accountable Department will work together to file an item as lost or stolen (see below) and take any other necessary actions.

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. No property should be moved, modified, or reassigned without prior arrangement with the Accountable Department.

Transfer of property and surplus property

Transfer of property may only be performed by the Accountable Department. 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 Assistant Vice President/CFO or his or her designee.

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

Transfer of surplus property to UF Property Services must be documented by according to UF surplus property procedures.

Lost or stolen property

When a theft is discovered from a UFF or UF location, the custodial department head shall report the theft to Facilities Management and the Accountable Department (if different). Facilities Management will report the theft to University police and obtain a police report. 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 to be sent to Facilities Management.

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;
- 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, necessary disciplinary action may be taken, up to and including termination.

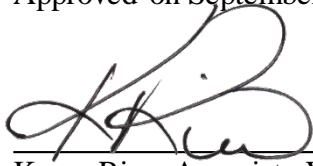
Personally-owned items

No personally-owned equipment or furniture (not including wall décor or small decorative items) may be brought into the office without approval by Facilities Management.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to Associate Director, Facilities Management, tbell@uff.ufl.edu.

Approved on September 10, 2018.



Karen Rice, Associate Vice President

Revision history: Original version December 15, 2009
 Revised February 21, 2018
 Updated August 08, 2018
 Updated September 10, 2018