

FloridaWorks Standard Operating Procedure (SOP)

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SOP Number:	Subject: Accounting, Reporting & Disposition of Property
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PURPOSE

To establish the proper procedures for accounting, reporting and disposition of tangible property used in the delivery of Workforce Investment Act (WIA), Welfare-to-Work (WtW) and Welfare Transition, and other programs offered by the Alachua Bradford Regional Workforce Board through its One-Stop system.

DEFINITION

Property - equipment, fixtures and other tangible personal property of a nonconsumable and non-expendable nature, the value of which is \$500 or more and the normal expected life of which is one year or more, and hardbacked-covered bound books costing \$100.00 or more.

Custodian - any elected or appointed authority, person or agency entitled to lawful custody of property owned by the Board.

Custodian delegate – a person under the supervision of the custodian to whom the custody of property has been delegated by the custodian and from whom the custodian may require custody receipts.

Excess/Surplus Property or Equipment - property or equipment that is obsolete or the continued use of which is not economical or efficient to keep or serves no useful function for any activity or is in excess of need at any location within the agency.

POLICY

The Board's Administrative Entity, FMS is the designated property Custodian who is responsible for the proper accounting, reporting, use and disposition of all property entrusted to the Board.

Accounting And Reporting Procedure

FMS as Property Custodian, is responsible for maintaining property management records of all Board property and equipment valued at five hundred dollars (\$500.00) or more using a Fixed Asset System of accounting. While FMS is primarily responsible for the supervision and control of the Board's property, it may designate a Custodian delegate who is held accountable by the custodian for the property assigned to each board contracted service provider or MOU partners.

Proper documentation of tangible property and equipment must include the following information:

- description of the property and date acquired,
- vendor name, serial number of property/equipment,
- total cost of property/equipment,

- the exact address, building and room numbers where the property/equipment is located, and
- the condition of the property and equipment.

FMS will issue and ensure that property tags are affixed to each piece of property and maintain an inventory log of any changes regarding the purchase and status of One Stop property. Changes may include:

- New purchases or additions of property or equipment (e.g., donation, purchase.)
- Transfer of property and equipment to another location, identifying the new location (e.g., transferred, moved.)
- Movement of property and equipment to be assigned to another agency.
- Disposal of surplus property and equipment.

The custodian delegate is responsible for immediately reporting any loss or damage to property or equipment to FMS. In the event of theft, immediate notification must be made simultaneously to the custodian and the local police department following the discovery of theft of property or equipment. A follow-up written report must be submitted to both entities within two weeks following the actual loss, theft or damage.

No Board-owned property may be used for any purpose other than its specified use, nor moved from the location originally assigned without prior notification and authorization from the Board's designated custodian.

FMS will authorize each Custodian Delegate to conduct inventory monthly or quarterly, as specified, of any property that is in his/her custody and prepare a report on the status of fixed property assets for submission to FMS. FMS will conduct an annual physical inventory to determine the status and condition of the assigned property and equipment and prepare a report on the status of the Board's fixed property assets.

Surplus of Property and Equipment

Consistent with the rules outlined below, the procedure for disposing of any piece of property or equipment is determined by its cost. The process for disposing of any piece of property or equipment with a current market value of \$5000.00 or more includes a request from the Custodian Delegate. An itemized description of the property, by type, condition of property, and reason for disposition must be submitted to FMS, who will then request instructions from the appropriate state agency regarding disposition procedure.

For the disposition of property valued between \$500.00 and \$4,999.99, the agency-designated property custodian must first notify FMS, in writing, of the agency's request to surplus the property and must include the following information:

- Property tag number.
- Description of the property or equipment and reason for surplus, including the condition of the property.
- Serial number of the property or equipment.

Proper records identifying each property/equipment item and its ultimate means of disposition must be maintained. The method of Disposition includes, but is not limited to the following:

1. The property can be stored or warehoused for future use.
2. It can be exchanged or traded in for a new piece of property or equipment.
3. It can be sold as "scrap."

4. It can be sold or transferred to a governmental entity (state, local, or educational).
5. It can be sold through a sale open to the public
6. It can be sold or donated to private, non-profit agency. Property or equipment to be donated must be involved in one of the following areas in order to be eligible, they are:
 - Public health and welfare
 - Education
 - Environmental restoration and conservation
 - Civil and human rights, for the relief of human suffering and poverty.

All monies generated from the disposition of property/equipment must be recorded and placed in the board's bank account and reported on the FMFS.

AUTHORITY: The basic authority for this policy is contained in the following:
29CFR.Parts 95 and 97; OMB CircularA-102; OMB Circular A-110

DISTRIBUTION: Board contracted One-Stop Operators, One-Stop Partners.

EFFECTIVE DATE: August 21, 2000