POLICY STATEMENT (R*)
The Property Control Department shall establish guidelines and procedures, in accordance with state and federal law, that govern the accountability, control, transfer, and ultimate disposal of tangible personal property acquired by Florida International University. All such guidelines and procedures shall be found in the Florida International University Property Control Manual.

REASON FOR POLICY (O*)
The scope of Property Control’s responsibilities ensures that these procedures are applicable to all accountable property owned or controlled by the University and apply to all University personnel responsible for the accountability, control and safeguarding of this property.

RELATED INFORMATION (O*)

DEFINITION (R)
Accountable Property
Also referred to as “Other Capital Outlay” or “OCO.” Tangible, movable, personal property of a non consumable, non expendable nature, with a value of $5,000 or more and which has a normal expected life of one year or more.

"Attractive/Sensitive” Property
Attractive/sensitive assets are tangible personal property that cost less than $5,000 and can be characterized as "walk away" items. These items are prone to theft because they are either not secured, are easily portable, contain new technology and/or they are adaptable for personal use.

Any property item included on the United States Munitions List (USML) that costs less than $5,000 will be considered an attractive/sensitive asset.

Examples of attractive/sensitive items include:
Audiovisual Equipment
Televisions
Projectors
Communication Equipment
Cellular Phones
Data Processing Equipment
Laptops
Computer peripherals
Scanners
Cameras
Digital Cameras
Lab equipment
Computers Software and Related Equipment

Computer software programs valued at $5,000 or more are listed in the property record with a special code. These items are automatically purged from the Property Master File after 5 years. Computers and their associated hardware equipment, such as monitors, modems, disc drives, etc., are normally assigned tags which can be physically affixed to an exterior panel. However, there is a multiplicity of accessory hardware, such as boards, chips, interfaces, modules, etc. that although having a physical form which cannot be individually tagged - are assigned a tag number and the tag is placed on the frame in which the board is installed and connected. The transfer of these items to another location shall be reported to Property Control so that a "Transfer" of tag can be completed.

Library and Media Property - Books

Library books, films, tapes, disk records, bound periodicals, and maps, although classified as personal property, (OCO - 511XX) are the responsibility of the University's Libraries for accounting and inventory control. Book/videos/films with a value of $250.00 or greater are OCO items.

PROCEDURES (O*)

FIU property procedures and guidelines are set forth in the FIU Property Control Manual. Contact Property Control for additional information and clarification of policies and procedures concerning University property.

HISTORY (R)


RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT (R*)

Office of Finance & Administration
Florida International University

RESPONSIBLE ADMINISTRATIVE OVERSIGHT (R*)

Office of the Controller / Property Control Department
11200 S.W. Eighth Street - CSC 410
Miami, Florida 33199
Telephone: (305) 348-2167

The University Policies and Procedures Library is updated regularly. In order to ensure a printed copy of this document is current, please access it online at http://policies.fiu.edu/.

For any questions or comments, the “Document Details” view for this policy online provides complete contact information.

FORMS/ONLINE PROCESSES (O*)

FIU Property Control Manual

Link(s) to the above referenced Forms available in the “Document Details” Section of the online version of this policy document.

*R = Required  *O = Optional