



Property Control # 1130.010

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT
January 13, 1999	November 17, 2020	Office of the Controller

POLICY STATEMENT

This policy establishes guidelines and procedures, in accordance with state and federal laws 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.

SCOPE

This policy applies to all University personnel.

REASON FOR POLICY

To ensure that the University community adheres to BOG Regulation [9.002](#) and [9.003](#) for all accountable property owned or controlled by the University.

DEFINITIONS

TERM	DEFINITIONS
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.

	<p>Any property item included on the United States Munitions List (USML) that costs less than \$5,000 will be considered an attractive/sensitive asset.</p> <p>Examples of attractive/sensitive items include:</p> <ul style="list-style-type: none"> • 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	<p>Computer software programs valued at \$5,000 or more are listed in the property record with a special code. 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.</p>
Library and Media Property - Books	<p>Library books, films, tapes, disk records, bound periodicals, and maps, although classified as personal property 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.</p>



ROLES AND RESPONSIBILITIES

The Property Control Office monitors all acquisitions, inventories, and disposal of State property.

University personnel are responsible for the accountability, control and safeguarding of University property. The departments must monitor University property that is on campus, off campus, contacts law enforcement for lost or stolen equipment, and notifies Property Control prior to transferring, selling, surplus, cannibalizing or disposing of any tangible personal property acquired by the University.

RELATED RESOURCES

BOG [9.001](#), [9.002](#), [9.003](#), [9.031](#), Florida Board of Governors Regulation.

[FIU Property Control Manual](#)

CONTACTS

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HISTORY

Initial Effective Date: This policy supersedes "Property Control," Policy 12.10 with a last revision date of January 13, 1999

Review Dates (*review performed, no updates*): January 4, 2024

Revision Dates (*updates made to document*): August 2006; July 2013; July 2019; November 17, 2020; September 9, 2021 (update to Property Control Manual link)