

	Procedure Number	5.1.1P
	Effective Date	May 10, 2011

Laramie County Community College (LCCC) is required to provide centralized and uniform property () control services for all LCCC assets. Administration and Finance Services () shall be responsible for the administration and inventory control processes required of all property that has been or is going to be purchased by or donated to LCCC in accordance with this procedure.

Adopted on: 1/15/92

Revised on: 2/2/95, 4/24/97, 4/1/10, 5/10/11, 1/10/14

- A. All full-time, part-time, adjunct employees and students of LCCC who engage in use of and/or disposition of College property and under the auspices of the College.
- B. Individuals from external organizations seeking to utilize College property, co wi

- 5) – The method in which the Administration and Finance Division determines to be in the College's best interest to dispose of property. Some examples of disposal include (): auction, salvage, cannibalize, scrap, sale, disposal to landfill.
- 6) – Equipment (including vehicles), gifts or property may be donated to LCCC which has institutional value. Prior to a specific transaction, said donation must be inspected and approved by the appropriate College recipient to ensure that the donation meets College criteria and expectations. All donations shall be completed through the offices of the Laramie County Community College Foundation and in compliance with Foundation "Procedures for Acceptance of Gifts of Property". Inventory responsibility for all donated equipment shall be transferred to Business Services Division following completion of Foundation paperwork.
- 7) – Tangible property, other than land, building or structures used in the operations of the College. May include, but not limited to: instruments, devices, tools, machinery, vehicles, towed equipment, computers, etc. that are needed for a particular job or activity.
- 8) – Property which no longer has a useful purpose to a particular department or division but may be used by another department or division.
- 9) – Include, but not limited to: movable or non-fixed classroom seating, electronic equipment desks or podiums, desks, chairs, bookcases, file cabinets, waste receptacles, easels, partitions, refrigerators, tables, credenzas, stools, and stands. FF&E also includes scientific or technical equipment such as autoclaves, centrifuges, lasers, computers, printers, monitors, keyboards, lasers, spectrometers, shop equipment and tools, kilns and microscopes.
- 10) – Movable furniture, fixtures, or equipment that requires no permanent connection to utilities or to the structure of a building, and includes vehicles and motorized equipment. These items may require utility outlets, but are commonly plug-in types. These items depreciate substantially but definitely are important costs to the College. FF&E does not include items that are of a personal nature, or items that have been donated without the approval of the LCCC Foundation office and substantiated via proper paperwork.
- 11) – Items that are attached to real property in a manner that, in the view of the law,

- 2) All necessary information such as description of the property, location of the property, manufacturer, model number, serial number, custodian responsible for the property, cost of the property, and the paid date shall be entered into the financial accounting inventory control system.
- 3) In the event new property is purchased with a trade-in, the trade-in value, freight charges, and other applicable expenses that are required to make the property operational shall be included as part of the cost of the specific item.
- 4) Donated property – The donor is responsible for determining the fair market value of any donated property in accordance with LCCC Foundation Office Procedures. This appraisal value shall be used to determine the inventory value of said equipment.

B. Donated Property

- 1) Donating Property: Prior to any property being donated to another governmental or non-profit organization, the donation must be reported, reviewed and approved by the Purchasing Office on a Property Disposition Form. Upon approval, the item will be transferred via a signed Donation Form by the Purchasing Office.
- 2) Receiving Donated FF&E
 - a. All property to be donated to the College must first be reported to the LCCC Foundation Office on approved Foundation forms. The Foundation will forward this report to Building Services, Purchasing and the impacted department/school for review and approval.
 - b. All donations must receive advance approval prior to receipt of same. Donations of potentially dangerous items or items containing hazardous materials are not appropriate and cannot be accepted. Obsolete or antiquated equipment may not be suitable for use or instruction and should be given serious consideration before acceptance.
 - c. Per Federal IRS regulations, any donated item must remain the property of the College for a minimum period of three (3) years before being disposed of or sold.

C. Property Inventory Verification

- 1) Annual Equipment Inventory Verification: An annual physical inventory shall be completed for all property cataloged through the "Fixed Asset Inventory" system. The respective department/division administrator is responsible for conducting the physical inventory and shall maintain the use and the location of the property at all times. The verification process includes confirming the LCCC property tag number on each piece of property, location of specific property, and confirmation of other property information.
- 2) Inventory reports shall be generated by the Purchasing Office and distributed accordingly. The Purchasing Office will generate and distribute annual property verification reports to each respective department.

D. Year End Reporting: Year-end audit reports will be provided by the Purchasing Office for all

- 3) A year-end report of the total cost for all new and donated property and all disposition of property by fund will be provided to accounting services for updating the financial accounting system.

E. Moving and Storage of Property

- 1) The respective custodian of a department/division is responsible for the determination that a specific property item(s) requires disposal and completes an "Authorization for Disposition of LCCC Property" form and submits same document to the Purchasing Office for appropriate action.
- 2) Prior to any FF&E being moved and/or stored on campus, it shall first be reported to the appropriate office in order to maintain inventory lists; either the Purchasing Office, ITS Office and/or the Building Services Office/Physical Plant.
- 3) Excess Property Transfer: When it is determined that property is considered excess, it may be transferred:
 - a. Within the department/division, or;
 - b. To another department/division, or;
 - c. To the warehouse for storage, or;
 - d. To surplus property when it has been determined that same has no useful value.
- 4) Excess property stored at the request of a department or school shall become the property of the Physical Plant and Building Services Department, unless otherwise negotiated. Disposition of same shall be at the discretion of the Physical Plant and the Building Services Department.
- 5) Disposing of property req001895017D>50190015D12019A015D017D>ment

- g. Scrapped or cannibalized for parts, and/or;
- h. Recycled or junked if the item has no value.

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