



Policies and Procedures

SECTION: Administrative	POLICY # ADM 04	PAGE 1 of 4
TITLE: Record Retention and Disposition	EFFECTIVE DATE: 11.01.2024	
SUPERCEDES: Record Retention and Disposition		Dated: March 2021

DISTRIBUTION: CareerSource North Central Florida (CSNCFL) Staff and Service Providers

PURPOSE:

CSNCFL is the property custodian for Region 26. As such, CSNCFL is responsible for maintaining a fixed asset inventory record for all One-Stop property based on the thresholds described hereafter. The system for accounting for tangible property will be maintained by the Region 26 property custodian and it will be based upon a minimum threshold cost of \$500.00. Any property exceeding \$500.00 in cost is required to be included in CSNCFL Fixed Asset Ledger for tracking purposes. Tangible personal property with an acquisition cost of \$5,000.00 or more will be capitalized and recorded as a fixed asset for financial statement purposes. **The Region 26 property custodian will be responsible for the record retention and site locations of all state of Florida property and equipment.**

CSNCFL is responsible for identification of property custodian delegates at each One-Stop site. The delegate will be responsible for One-Stop property that is held by the contractor. The contractor shall be responsible for the proper use, accounting, and safeguarding of any State of Florida property entrusted to the contractor by the Administrative Entity. The contractor shall maintain property management records, in detail, concerning all inventories of State of Florida property valued at five hundred dollars (\$500.00) or more. Hardback covered bound books costing \$100.00 or more, in accordance with Chapter 273, Florida Statutes for any and all such property so valued and purchased with funds under the Act, and all such property is property of the State of Florida, custodianship notwithstanding.

Adequate maintenance procedures will be done to keep the property in good condition.

POLICY:

The following sections describe the roles of the individuals responsible for property management and the process.

Regional Property Custodian (Region 26)

The Region 26 property custodian will maintain a Fixed Asset System that records all property and equipment. Each requisition submitted for payment must include the description of the property and equipment, date property and equipment was acquired, vendor name, serial numbers of property and equipment, total cost of property and equipment, the source of the funding (including the FAIN), who holds title, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the exact address, building number and room where the property and equipment will be located, and the condition of the property and equipment.

The Region-26 property custodian will enter the information into the fixed asset ledger and issue property tags.

The Region 26 Property Custodian Resignation Process – The current Region 26 custodian will turn over the entire inventory log and fixed asset ledger to the new Region 26 custodian delegate. The custodian delegate will ensure all records of property and equipment are accounted for prior to their departure and advise the new Region 26 custodian of its contents.

Contractor Property Custodian Delegate

The property custodian delegate must notify the CEO in writing, prior to utilizing the attached inventory log of any changes regarding the purchase and status of One Stop property in their care. This includes:

- **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.**

1. Upon receipt of the inventory tag, the property custodian delegate shall ensure that the tag is affixed on the appropriate property.
2. The property custodian delegate shall report any loss, theft or damage of property, along with the property's inventory tag to the CEO and the local police department as soon as possible following discovery of the theft, no later than thirty (30) days following the actual loss, theft or damage.
3. The assigned property custodian will perform a 10% inventory each month, for twelve months to determine the status of their assigned property and equipment. At the end of each program year, the property custodian delegate must provide a report on

the status of fixed property assets held to the CEO so that adjustments may be documented to the fixed assets ledger.

4. The property custodian delegate will assist the Fiscal Manager in an annual physical inventory of all their assigned property.
5. Upon resignation of the Property custodian delegate, the delegate will perform a 100% inventory of all assigned equipment with the new Property custodian delegate. Once this process has been performed and all property and equipment are accounted for, the new custodian delegate will sign for all assigned property and equipment at this site.

Surplus of State Property and Equipment

If the Property Custodian has determined that they have property or equipment that needs to be surplus, the Regional Property Custodian must obtain approval from the CSNCFL CEO and inform the CEO in writing before they surplus the property and equipment. The Property Custodian must provide in detail the:

- Property tag number.
- Description of the property or equipment.
- Serial number of the property or equipment.

Surplus Property or Equipment – is any property or equipment that is obsolete, is no longer economical or efficient to keep or serves no useful function for any activity or in any location within the agency.

Procedure to Surplus Property or Equipment

After the property or equipment has been designated as surplus property, The Custodian Delegate at the site will dispose of the property in the following ways:

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.
7. The LWDB may transfer title to the property to another LWDB.
8. Equipment with a current per unit fair market value of \$5,000 or less may be retained, sold or otherwise disposed of with no further obligation to Florida Commerce. Equipment with a current per unit fair market value in excess of \$5,000 may be retained by the organization or sold. The organization will request disposition instructions from Florida Commerce.
9. Records are to be maintained by the custodian delegate, which identify each property/equipment item and its ultimate means of disposition and sales price. Any money received from the disposition of this property/equipment must be turned in to the CEO and Fiscal Manager, who will record the receipt of the funds.

OFFICIAL SIGNATURE

Phyllis Marty
Chief Executive Officer