



FIXED ASSETS DISPOSAL PROCEDURE:

Fixed Assets property that are not being used, or are obsolete and/or beyond repair, are to be disposed of through submission of form PDR to Physical Plant. Complete and fax the PDR to Physical Plant at fax number 305-628-6794. Physical Plant will review the PDR form and pick assets. All Fixed Assets will remain on the original department's inventory until this process is complete.

The actual physical disposal or transfer of Fixed Assets between departments should not occur without a PDR form. Assets cannot be disposed or removed from a department's inventory without a properly executed PDR signed by the department head. Departments should keep a copy of the form for their inventory records.

The administrative head of each department or unit has the responsibility of:

1. Verifying the receipt of all new Fixed Asset property assigned/purchased by their respective departments.
2. Making certain that such property is recorded in an official inventory form and that its movement is tracked by PDR until disposal.
3. Safeguarding the possession of all property within the department
4. All property tagged and/or costing **\$1,000.00** or more are assigned an inventory number and recorded on the master property inventory records
5. In the event an item is "*lost or stolen*", an incident report must accompany the PDR
6. The removal-disposal of any such property from any department, transferring/moving to another department or disposition must be recorded on the PDR and submitted to Physical Plant; the originating administrator making the original request for removal/disposal must sign such form.
7. Maintain a recorded inventory of all of the inventoried and/or tagged property within the department/unit.

Financial Affairs Office
Property Disposition Request
(PDR)

| | | | |
|---|--------------|--------------------------|--------------------|
| 1. Department/Unit Name: Signature: | | 2. Date: | |
| 3. Serial No. | 4. Model No. | 5. Inventory Control No. | 6. Date Purchased: |
| 7. Description of Property: _____ _____ _____ _____ _____ _____ | | | |
| Purchase Order No. | | Comments | |

Transfer

| | |
|--------------------------|-----------|
| Property Transferred to: | Date: |
| Transfer Approved by: | Comments: |

Disposal

| | |
|----------------------|-----------|
| Reason for Disposal: | Date: |
| Approved by: | Comments: |