

**THE COLLEGE OF THE FLORIDA KEYS
BOARD OF TRUSTEES
RULE NO: BR 2.340 Property Control and Disposal**

SUMMARY: Policy language added for a new treatment of bulk purchases and codification of existing practices for capitalization of equipment, building and other structures and method used for depreciation.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS: No Statement of Estimated Regulatory Cost was prepared. Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 1001.64, 1013.28, Florida College System Accounting Manual, GASB 62, GASB 34, and GASB Implementation Guide 2021-1.

LAW IMPLEMENTED:

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE DATE, TIME AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

DATE AND TIME: Tuesday, October 29, 2024, 2:00 p.m.

PLACE: Upper Keys Center, 106040 Overseas Highway, Key Largo, FL 33037

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS:

**Heather Margiotta, Administrative Dean, Financial and IT Operations
305-809-3178
Heather.margiotta@cfk.edu**

THE FULL TEXT OF THE PROPOSED RULE IS: Attached