

Procedure for Disposal of University Property

SURPLUS UNIVERSITY PROPERTY

General Considerations and process for disposal of surplus University property.

1. Receive notification from a department that an item is surplus.
2. Physically check the item to determine its general appearance and/or condition.
3. Establish, with the concurrence of the Vice President for Business Affairs, the item's current value from one or more of the following sources:
 - a. Fixed Asset System
 - b. Independent external valuation source (Blue Book, etc.)
 - c. Vendor
 - d. Department for which the item(s) purchased.
4. Check to see if another department has requested or might need the item.
5. Determine, with the concurrence of the Vice President for Business Affairs, the disposition of the item:
 - a. Retain for future use at La Salle University
 - b. Donate or sell to another non-profit institution
 - c. Sell to an employee or on the open market
 - d. Dispose of as unusable.
6. Retain for Future Use
 - a. Record the information necessary to identify the item and retain the record.
 - b. If the item is on the Fixed Asset Inventory, notify the Comptroller's Department so the location of the item on their records may be changed.
 - c. Tag the item for Storage.
 - d. Contact Physical Facilities to arrange for the item to be transported to storage until it might be required by another department at La Salle.
7. Donate or Sell the Item to Another Institution, University Employee, or Other Source
 - a. Record the information necessary to identify the item and retain the record.
 - b. Contact those who might have a use for the item (via phone, letter, newsletter, Campus News, etc.) advertising the item for sale "as is, where is" basis to the highest bidder (above the minimum acceptable amount established by the University in #3 above). The ad would indicate the closing date for bids, and that payment in full must be received when the item is picked up.
 - c. Show the item to any interested individual.
 - d. If necessary due to the size of the item, contact Physical Facilities to arrange for the item to be transported to storage until it can be sold.
 - e. Tag the item for Temporary Storage.
 - f. Hold the bids until the closing date and time.
 - g. Open and evaluate the bids.
 - h. Notify the winning bidder of their successful bid, requesting payment.
 - i. Prepare a Receipt for the funds and a Notice of Ownership for the item.
 - j. Receive payment from the purchaser, sign the Receipt/Notice of Ownership and give the original(s) to the purchaser.

- k. Deposit the funds with a Cashier in the Bursar's Office, Crediting the funds to account - 1-00-000000-48110 (Sale of Fixed Assets).
- l. Arrange for the purchaser to pick up and pay for the item.
- m. If the item is on the Fixed Asset Inventory, notify the Comptroller's Department so it may be removed from the system.

8. Dispose of the Item as Unusable

- a. Record the information necessary to identify the item for deletion from the University inventory.
- b. If the item is on the Fixed Asset Inventory, notify the Comptroller's Department so it may be removed from the system.
- c. Contact Physical Facilities to arrange for the item to be disposed of with other waste material.