



POLICY TITLE	Surplus Property	Policy Number	246
Section	Financial Affairs and Development	Approval Date	June 20,2013
Subsection	Procurement	Effective Date	June 20, 2013
Responsible Office	Office of the Vice President of Finance and Administration		

1.0 PURPOSE

1.1 This policy addresses the disposal of property and equipment purchased or otherwise obtained by the University.

2.0 REFERENCES

2.1 Utah Administrative Services Code, Utah Code Annotated, sections 63A-2-101 et seq.

2.2 Utah Board of Regents Policy R558 *Surplus Property*

3.0 DEFINITIONS

3.1 Property: Equipment, material, and supplies purchased with any funds administered by the University, whether bequeathed, donated, or otherwise acquired by the University.

3.2 Scrap and shop residue: Includes, but is not limited to scrap metal, oil, paper, wood shavings, and sawdust. Scrap and shop residue does not include hazardous material.

3.3 Surplus property: Excess property that is useable or can be made useable with a reasonable amount of effort or expense and/or has a residual value or should be properly recycled, including scrap and shop residue.

4.0 POLICY

4.1 All property purchased with any funds administered by the University is owned by the University and may only be disposed of in accordance with this policy.

4.2 Surplus property shall be disposed of in a manner that will maximize the return or benefit to the University, consistent with applicable restrictions of any donor, state law, federal law, or the entity from which the property was originally acquired.



4.3 Procurement Services is responsible for establishing guidelines consistent with state law to appropriately dispose of surplus property.

4.4 The Surplus department is responsible for the disposal of all surplus property.

4.5 Any departmental sale or other disposition of University property, except to another University department or through the Surplus department, is prohibited.

4.6 Prices for surplus property will be established by the Surplus department.

4.7 All scrap and shop residue, no matter the source, must be disposed of through the Surplus Department.

5.0 PROCEDURES

5.1 Surplus property that is determined by the Surplus department to be unique, in short supply, or in high demand shall be held for a period of time to allow other departments to acquire it through a property transfer.

5.2 All items that are not transferred within the University may be sold through one of the following methods:

- 1) Public auction;
- 2) Publicly advertised sale;
- 3) Contracts established with scrap dealers;
- 4) Other means deemed appropriate by the Surplus department and the Director of Procurement Services.

5.3 The Surplus Department may work with the disposing department to determine an appropriate selling price for surplus property.

5.4 Proceeds from the sale of surplus property will be shared with the disposing department according to the University Surplus Percentages Schedule approved by President’s Council and maintained by Procurement Services.

5.5 If a written trade-in offer is made to the University when purchasing new equipment, Procurement Services will notify the Surplus department of the offer. The Surplus department will determine if the offer is fair and reasonable. If a greater return can be realized by the University through public sale, the Surplus department shall take possession of and dispose of the property as provided in this policy.

POLICY HISTORY		
Date of Last Action	Action Taken	Authorizing Entity



UTAH VALLEY UNIVERSITY
Policies and Procedures

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