University Surplus Policy

Document Number: BUSO-0033 **Date Published(sys):** 7/8/2021

General Description

Policy Summary:

Trinity University is committed to ensure that all of the University's physical assets are used in a most effective manner. The University will dispose of assets by means of an annual sale to the university community or donations to non-profit agencies. For additional information reference the Finance & Administration Policies and Procedures for property management.

Purpose:

- To encourage identification of University assets that are no longer required by the present user or department;
- To ensure applicable taxes are collected at the time of disposal or transfer of title of the asset;
- To obtain maximum benefit from the University assets which are considered to be of no further use to the present user or department, by optional use internally, trade-in on new purchases or sale to outside parties;
- To document the transfer of sale of University assets; and
- To ensure that the University community is made aware of availability of useable equipment or furnishing

Scope:

This policy applies to physical assets of Trinity University

Policy Content

Responsibility

The disposal of movable University assets shall be the responsibility of the Purchasing Office. the Director of Purchasing may delegate his or her decision-making authority to another person within his or her area, while retaining functional authority.

General

Surplus assets include furnishings and/or equipment originally purchased with the following:

- General operating funds;
- Capital equipment funds;
- Miscellaneous funds;
- Research grant funds which are now lapsed, excluding items purchased with Federal funds;
- Donated property; or
- any other funding.

Procedures

Complete an Equipment Transaction form T U 006 for all university assets that are no longer needed. Refer to Equipment Transaction Form. Instructions and distribution of copies are detailed on the form.

Distribution of Surplus Property

1. Surplus computers and all related computer equipment WILL NOT be sold to the campus community due to security and software licensing legalities. All computers and computer related equipment will be returned and processed through the Dell Recovery Program.
2. The Purchasing Office will determine the distribution of surplus assets based on the overall condition. Any pertinent comments concerning the condition of the asset should be included on the T U 006 to aid the Purchasing Office in their determination.
3. Surplus items in good condition will be made available to other campus departments or offices. Contact the Purchasing Office for requests.
4. Remaining items will be sold to the campus community through an annual surplus sale.
5. Trade-in or exchange of University property must be approved by the appropriate vice president prior to making the commitment.
6. The sale of surplus property to other entities must be coordinated through the Purchasing Office before making the commitment.
7. Collection of Sales Tax:

    - For-Profit Entity inside the State of Texas; Collection of state taxes is required unless the purchase is for resell at which point a Texas Resale Certificate is required.
    - Entity from outside the State of Texas; No sales tax collection is required unless a representative of the entity picks up the property at Trinity.
    - Non-Profit Entities; No collection of state taxes is required but the entity must furnish a Tax- Exempt Certificate.

Attachments

Equipment Transaction Form

Revision Management

Revision History Log:

Revision #:	Date:	Recorded By:
v1.0	8/1/2019 12:23 PM	Holly Warfel

Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

Name:	Title:
Gary Logan	Vice President for Finance & Administration