

## **SURPLUS PROPERTY**

**Policy Title:** Surplus Property

**Policy Type:** Administrative

**Policy Number:** #43-11 (2014)

**Approved:** 08/26/2014

**Responsible Office:** Central Warehouse

**Responsible Executive:** Vice President for Finance and Administration

**Applies to:** University Community

### **POLICY STATEMENT**

The University has established policy that equipment or furniture no longer usable within a department shall be turned over to the Central Warehouse as surplus.

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### **DEFINITIONS**

None

### **CONTACT(S)**

The Central Warehouse officially interprets this policy. The Vice President for Finance and Administration is responsible for obtaining approval for any revisions as required by BOV Policy # 01 (2014) *Creating and Maintaining Policies* <https://www.nsu.edu/policy/bov-01.aspx> through the appropriate governance structures. Questions regarding this policy should be directed to the Central Warehouse.

### **STAKEHOLDER(S)**

University Community

## **SURPLUS PROPERTY POLICY CONTENTS**

Departments declaring furniture and equipment as surplus property shall do the following:

1. Identify all items for surplus
2. Fill out the Inventory Change Form with the appropriate signatures.
  - For equipment – list all N.S.U. tag or Serial numbers.
  - For computers – contact O.I.T. at 757-823-8678-(computers must be cleared of all University information before pick up.)

Only items listed on the Inventory Change Form will be picked up.

The Inventory Change Form may be retrieved from the MyNSU under Faculty/Staff Resources.

- Click on Financial Services
- Click on Accounting Forms
- Click on ***Inventory Change Form.***

3. Fax a copy of the Inventory Change Form with the Department Head's signature, to the Central Warehouse. Fax# 823-9129. Inventory Change Forms are available from the Central Warehouse or Financial Services Department.

4. Friday mornings is the general day for surplus pick up.

- Inventory Change Forms must be in Central Warehouse on Thursdays by 4:30 PM, in order for surplus to be picked up on Friday mornings.

5. Please note – Departments are responsible for surplus until it has been picked up.

**Do not** place surplus property in the **Hallways!!**

6. Once items are received and verified by warehouse staff, a signed copy of the Inventory Change Form will be forwarded to the Financial Services Department for deletion of items from University inventory.

In accordance with the University and State guidelines the following methods are used to dispose of surplus property:

- Trade-ins
- Transfers and sale to another State Agency
- Sale to political subdivisions and school division
- Transport to Distribution Center in Richmond, VA
- Public sales or auctions
- Sales by sealed bids

## **PUBLICATION**

This policy shall be widely published or distributed to the University Community. To ensure timely publication and distribution thereof, the Responsible Office will make every effort to:

- Communicate the policy in writing, electronic or otherwise, to the University community within 14 days of approval;
- Submit the policy for inclusion in the online Policy Library with 14 days of approval;
- Post the policy on the appropriate SharePoint Site and/or Website; and
- Educate and train all stakeholders and appropriate audiences on the policy's content as necessary.

Failure to meet publication requirements does not invalidate this policy.

## **REVIEW SCHEDULE**

- Next Scheduled Review: 01/16/2021
- Approval by, date: President, 08/26/2014
- Revision History: 07/01/1995; 07/01/2014, 09/29/2015; 08/12/2016; 01/16/2017
- Supersedes: Central Warehouse Policy and Procedures No. 13

## **RELATED DOCUMENTS**

There are no forms associated with this documents

## **FORMS**

Inventory Change Form under MyNSU Faculty/Staff Resources

<https://my.nsu.edu/faculty/FS/default.aspx>