

PRAIRIE VIEW A&M UNIVERSITY
Administrative Procedures Manual

21.99.99.P0.06 Surplus Property
Issued May 15,1998
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Supersedes: APM 10.06

1. Definitions

- 1.1 **Surplus Property** - equipment or vehicles determined to be no longer useful to a department, but which has a remaining useful life.
- 1.2 **Salvage** – Equipment determined to be no longer useful to the department that owns it and has no remaining useful life.

2. Procedures

- 2.1 All equipment no longer needed by a department should be transferred to Surplus Property. To transfer equipment to Surplus Property, the department must contact the Stores & Property Supervisor or the Purchasing Agent to make arrangements for transferring the equipment.
- 2.2 For inventoriable equipment, the department must complete a Property Transfer form and process it through the University Property Manager.
- 2.3 Prior to transferring the equipment to surplus, the Stores & Property Supervisor or the Purchasing Agent will inspect the equipment and identify any salvage to be discarded. All remaining equipment is moved to the Surplus Property storage area located in the Central Receiving Building.
- 2.4 The Stores & Property Supervisor notifies departments of Surplus Property on hand and gives them an opportunity to claim anything useful to them, before the equipment is sold at a public auction or by sealed bid.
- 2.5 The Purchasing Agent schedules all public auctions and sealed bid auctions and advertises as appropriate.
- 2.6 All income from the sale of surplus property is retained in the Surplus Property account to defray the associated costs, unless otherwise restricted by the grant that purchased the equipment.

3. Forms

Property Transfer forms may be purchased from Central Stores.

Contact: Stores & Property Supervisor