



Policy Title: Surplus Property Management Policy	Effective Date: 6/18/2015
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Oversight Department: Facilities Management	Next Review Date: 1/15/2028

1. PURPOSE

The *Surplus Property Management Policy* for Radford University (University) establishes requirements and procedures for the reporting and management of surplus property, including but not limited to the sale, transfer, disposal, and/or recycling of such property.

2. APPLICABILITY

This policy is applicable to all University divisions, departments, offices, and employees and all University property meeting the definition of surplus property regardless of the funding source.

3. DEFINITIONS

Asset: For the purposes of this policy, any tangible personal property owned by the University, either with or without value, excluding real property.

Banner Fixed Asset Module: The University's system of record for capitalized and controlled assets to meet federal, state, and university requirements.

Disposal/Disposition: The sale, transfer, scrap, discard, or any other means of disposing of assets.

Equipment Liaison: The person designated by each department that is responsible for accurately monitoring all asset activity within that department. Equipment Liaisons are University employees whose regular duties consist of managing the department's assets and acting as the point of contact concerning status changes of assets. For more information, see the Radford University [Equipment Liaison Handbook](#).

Higher Education Equipment Trust Fund (HEETF): A program administered by the State Council of Higher Education for Virginia (SCHEV) that provides an additional funding source that allows higher education institutions to purchase equipment for instructional use through

leasing agreements with the Virginia College Building Authority. Equipment purchased with HEETF monies is not owned by the University until the leasing agreement for a particular allocation has been satisfied. In addition to general rules applicable to all equipment, specific guidelines apply to the acquisition, maintenance, and disposal of HEETF equipment. For more information, see the Radford University [Equipment Liaison Handbook](#) or contact the Financial Reporting Office.

Immediate Family: An employee's immediate family includes the employee's spouse and any other person living in the employee's household who is a dependent of the employee or on whom the employee is dependent.

Information Technology (IT) Equipment: IT equipment includes, but is not limited to, servers, personal computers, laptops, tablets, monitors, keyboards, and printers, or any other equipment that has the capability of storing images or data on magnetic or electronic storage media (e.g. copiers, fax machines, scanners, digital cameras, external storage devices, etc.).

ServiceNow Ticket: For the purposes of this policy, an internal form used by Information Technology Services to track and record action(s) taken regarding IT equipment reported as surplus, e.g., data sanitization or removal of hard drives/other storage media, etc.

Surplus Operations: The administrative unit in Facilities Management that administers the day-to-day requirements for surplus property management.

Surplus Property: Tangible personal property of the University that is determined to be no longer needed or useful or is no longer functional and cannot be repaired or improved in a cost-effective manner. Examples include, but are not limited to, materials, supplies, equipment, and recyclable items. Surplus property also includes scrap, which is material that is damaged, defective, or deteriorated to the extent that it has no value except for its basic material content.

Surplus Property Officer: The University official that is assigned oversight responsibility for the coordinating, reporting, and disposing of all property meeting the definition of surplus property in compliance with all pertinent laws, regulations, policies, and procedures.

Tagged Asset: An asset that meets University criteria for tracking purposes either as a capitalized or a controlled asset. Such assets are assigned a unique identification number so that the asset can be maintained and tracked in the Banner Fixed Asset Module by the Financial Reporting Office. For more information, see the Radford University [Equipment Liaison Handbook](#).

4. POLICY

- A. All University property considered surplus is managed and disposed of through Surplus Operations in accordance with this policy. Accordingly, departments are responsible for reporting surplus property as outlined in this policy.
- B. The final disposition of all surplus property is determined by the Surplus Property Officer, subject to certain additional approvals as outlined in this policy. Under no circumstances may a department dispose of its own surplus property.
- C. Assets may be transferred directly from one University department to another without approval by the Surplus Property Officer, except in two situations:

1. **Large amounts of assets being surplus:** In situations where large amounts of assets are being surplus, such as when a new building comes online or an existing building is renovated, the Surplus Property Officer must approve the transfer of any assets to other University departments.
2. **IT equipment:** All IT equipment (see definition in Section 3.) must first be evaluated by Information Technology Services. Information Technology Services must ensure the proper data destruction for all IT equipment prior to the equipment being sent to Surplus Operations and/or transferred to other University departments.
- D. The University will comply with all applicable laws and regulations governing the disposal of hazardous materials as well as any other regulations on specific materials requiring special handling and/or documentation for disposal.
- E. Surplus property, which includes recyclable materials, must not be taken for personal use or personal sale by any University employee.
- F. Pursuant to the intent of the State and Local Government Conflict of Interests Act (Chapter 31 of the Code of Virginia), University employees and their immediate family may purchase surplus property through surplus property sales or auctions to the general public, up to a \$500 limit per event. The \$500 limit does not apply if the surplus property is sold at uniform prices (i.e. set price sales) to the general public. University employees and their immediate family may not purchase specific surplus property if the employee had any influence regarding the maintenance, surplus, pricing, or the method of disposal of the property.

5. PROCEDURES

A. Management and Storage of Surplus Property

1. The Director of Finance and Administration for Facilities will serve as the Surplus Property Officer for the University and provide oversight for Surplus Operations.
2. Surplus Operations will coordinate the identification, storage, and final disposition of all surplus property.
3. Surplus Operations will provide reasonable care and security for the University's surplus property during the entire process in order to maintain and maximize the residual value of the property.
4. Surplus Operations will handle and store surplus property in designated locations in a manner that minimizes breakage or damage from handling or exposure to the elements.

B. Reporting of Surplus Property – General

1. The department head must approve in advance the reporting of any assets as surplus property. This approval must be documented in writing (e.g. via email, memo, etc.) and retained by the department for three (3) years plus the current fiscal year for auditing purposes.
2. For any assets purchased with grant or sponsored program funds, the department must first contact the Office of Sponsored

Programs and Grants Management for advance approval to surplus the assets. This approval must be documented in writing (e.g. via email, memo, etc.) and retained by the department for three (3) years plus the current fiscal year for auditing purposes.

3. Higher Education Equipment Trust Fund (HEETF) equipment may not be treated as surplus property until these assets have met specific time requirements as specified by the State Council for Higher Education in Virginia (SCHEV). Contact the Financial Reporting Office for more information prior to surplusing any HEETF equipment.
4. All University departments and offices must ensure that their surplus property, excluding Information Technology (IT) equipment, is reported to Surplus Operations. All IT equipment no longer needed by departments and offices must be reported to Information Technology Services (ITS) in order to be evaluated and ensure proper data destruction (see Section 5.D. for IT equipment). IT equipment may not be surplus or transferred by departments and offices without being evaluated by ITS. ITS staff will determine whether IT equipment should be redistributed to other campus departments, used for parts, sold, or destroyed/discarded.

C. Reporting of Surplus Property – Non IT Equipment

1. Once all required approvals have been obtained, a [Surplus Form \(PU19\)](#) must be completed by the department and submitted online to Surplus Operations. All applicable fields of the PU19 form must be completed for each surplus property asset, or small group/set of like assets. For example, a set of six stacking chairs may be on one form, but a desk and credenza must be on separate forms. **For tagged assets, the PU19 form should be completed and submitted for each individual tagged asset by the department's Equipment Liaison.**
2. A university email address must be included on each PU19 form submitted to ensure that a copy of the submitted form is received via email for filing in the departmental records. The submitted PU19 form along with documentation of the approval (see Sections 5. B and 5.C.1) must be retained by the department for three (3) years plus the current fiscal year for auditing purposes.
3. Surplus property must remain in the department until picked up by Surplus Operations.
4. Surplus Operations will complete a Surplus Report (SU21 – Appendix C) and contact the department to schedule a time to pick up the surplus property. Surplus property will normally be picked up within two (2) to three (3) weeks of receipt of the PU19 form. Large items or large quantities of surplus property assets may take longer for pickup.
5. Surplus Operations will obtain the signature of the department head or designee on the Surplus Report (SU21 – Appendix C) to acknowledge the surplus property was picked up. Surplus Operations will retain the original SU21 and provide a copy to the department. The department should file the copy of the SU21 with the copy of the PU19 and documentation of approval.
6. Surplus Operations will check the PU19 form and verify the surplus property listed, including any tagged asset, serial, and/or model numbers, if applicable. Any discrepancies in this information will be researched and resolved before proceeding further.
7. For Tagged Assets, Surplus Operations will forward a copy of the PU19 form via email to the Financial Reporting Office. The

Financial Reporting Office will change the status of the asset to “S” (Surplus) and the location to Surplus Operations in the Banner Fixed Asset Module.

D. Reporting of Surplus Property – IT Equipment

1. Departments must remove all work files from hard drives or other storage media before reporting IT equipment to ITS.
2. Once all work files have been removed and all required approvals have been obtained, a [Surplus Form \(PU19\)](#) must be completed by the department for all IT equipment. All applicable fields of the PU19 form must be completed. **For tagged assets, the PU19 form must be completed and submitted by the department’s Equipment Liaison.** After the PU19 form is submitted, a ServiceNow Ticket is automatically generated.
3. A university email address must be included on each PU19 form submitted to ensure that a copy of the submitted form is received via email for filing in the departmental records. The submitted PU19 form along with documentation of the approval (see Sections 5.B and 5.C.1) must be retained by the department for three (3) years plus the current fiscal year for auditing purposes.
4. The IT equipment must remain in the department until picked up by ITS.
5. An ITS staff member will be assigned to pick up the equipment. ITS will contact the department to schedule a time to pick up the IT equipment and complete a Surplus Report (SU21 – Appendix C).
6. ITS staff will obtain the signature of the department head or designee on the Surplus Report (SU21 – Appendix C) to acknowledge the IT equipment was picked up. ITS will retain the original SU21 with the equipment and provide a copy to the department. The department should file the copy of the SU21 with the copy of the PU19 and documentation of approval.
7. ITS staff will check the ServiceNow Ticket and verify the IT equipment listed, including any tagged asset, serial, and/or model numbers, as applicable. Any discrepancies in this information will be researched and resolved before proceeding further.
8. ITS staff will update the ServiceNow ticket and change the Banner status of the assets to “E” (Evaluate IT Asset) and the Banner Organization code to “30005” and the Banner location to Walker Hall 153.
9. ITS will perform data sanitization and/or remove any hard drives/other storage media from the IT equipment. A verification statement will be added to the ServiceNow ticket by the TAC manager or designee once data sanitization has been confirmed.
10. ITS staff will determine whether IT equipment, including IT equipment centrally controlled by ITS, should be redistributed to other campus departments, used for parts, sold, or destroyed/discarded. ITS will redistribute IT equipment to appropriate departments and maintain an audit trail on the movement of this IT equipment. For tagged IT equipment redistributed to other campus departments, ITS staff will record the appropriate changes in equipment status ((A) Active), department ownership (Organization Code), custodian (if assigned to an individual) and location in the Banner Fixed Asset Module.
11. Any IT equipment to be sold, destroyed/discarded, or otherwise disposed of will be delivered by ITS staff to Surplus Operations

with accompanying documentation (e.g., PU19 with any additional supporting documentation, SU21, verified ServiceNow ticket, etc.).

12. Surplus Operations will ensure that all documentation is in order and that all tagged assets have been received. Surplus Operations will retain any original SU21 forms.
13. For the Tagged Assets that have been surplus, Surplus Operations will forward a copy of the documentation via email to the Financial Reporting Office. The Financial Reporting Office will change the status of the asset to “S” (Surplus) and the location to Surplus Operations in the Banner Fixed Asset Module.

E. Internal Disposition of Surplus Property by Surplus Operations

1. All surplus property, except for IT equipment (see Section 5.D.9), will be treated as a non-mandatory source of supply and will be made available for transfer to other University departments on a first-come, first-served basis.
2. Surplus property may be viewed by University departments during normal open viewing periods, or by scheduling an appointment with Surplus Operations.
3. Departments may contact Surplus Operations when an asset is needed that may be available in surplus. If the requested asset is in inventory, Surplus Operations will notify the department so the surplus property can be inspected by the department. If the surplus property will meet the department’s needs, Surplus Operations will transfer the surplus property to the department, usually at no cost. Examples of when costs may be incurred include the moving of large surplus property assets that may require a moving company or when installation costs may be involved.
4. Surplus Operations will maintain a list of requested assets that are currently not in surplus property inventory. When requested surplus property is received into surplus property inventory, Surplus Operations will notify the requesting department to see if the assets are still needed.
5. Surplus Operations will coordinate the delivery of surplus property requested by a department. Surplus Operations will complete a Surplus Report (SU21 – Appendix C), which must be signed by the department head or designee to acknowledge the receipt of the surplus property. Surplus Operations will retain the original SU21 and will provide a copy to the department.
6. For Tagged Assets, Surplus Operations will complete and submit a [Departmental Equipment Change Form](#) online to the Financial Reporting Office. Surplus Operations will also maintain other detailed records as necessary to sufficiently document all surplus property transferred to other University departments.
7. The Financial Reporting Office will record the change in department ownership, status, and location of tagged assets in the Banner Fixed Asset Module.

F. External Disposition of Surplus Property by Surplus Operations

1. For surplus property that is not transferred to other University departments, the Surplus Property Officer will determine the appropriate method of disposal. Authorized disposal options, with applicable limitations, that may be used include the following (all methods will not necessarily be used):
 - a. Transfer or sale to other Virginia state agencies, political subdivisions, public school divisions, or qualifying Internal Revenue Code 501(c)(3) organizations – Such transfers or sales are typically made for a negotiated price prior to the surplus property being offered at public auction in accordance with the following:
 - i. Negotiated prices will normally be based on fair market value. Such sales will be documented on a Radford University Surplus Property Transfer Form (SU25 – Appendix A).
 - ii. Negotiated prices below fair market value may be authorized with sufficient justification. The Surplus Property Officer must submit the Radford University Surplus Property Transfer form (SU25 – Appendix A), with written justification attached, for prior written approval by the Chief Financial Officer & Vice President for Finance and Administration.
 - iii. Surplus property may also be authorized to be donated to the entities above with sufficient justification. The Surplus Property Officer must submit the Radford University Surplus Property Donation Form (SU30 – Appendix B), with written justification attached, for prior written approval by the Chief Financial Officer & Vice President for Finance and Administration.
 - b. Sale online through GovDeals (www.govdeals.com) or a similar approved program – These sales are online and open to the public. Surplus Operations will maintain detailed records of all surplus property sold online and will ensure that all information in the GovDeals website or a similar approved program is properly updated.
 - c. Sale at a surplus property auction on location at the University – If held, these auctions will be open to the public and will be scheduled and coordinated by the Surplus Property Officer and Surplus Operations. All University departments will be advised via email if such auctions are scheduled. Surplus Operations will maintain detailed records of all surplus property sold through such auctions.
 - d. Sale at a surplus property “set price sale” (i.e. predetermined, uniform prices) on location at the University – If held, these set price sales will be open to the public and will be scheduled and coordinated by the Surplus Property Officer and Surplus Operations. All University departments will be advised via email if such sales are scheduled. Set price sales must be documented in a written proposal submitted for prior written approval by the Chief Financial Officer & Vice President for Finance and Administration. Surplus Operations will maintain detailed records of all surplus property sold through such sales.
 - e. Sale to a recycler or disposal by recycling, e-waste, or trash disposal – If the surplus property has been determined to have no functional market value and/or the projected revenue from the recycling exceeds the projected proceeds from a sale of the property, then the Surplus Property Officer may use any of these methods to dispose of the surplus property. Such sales or

disposals must be documented on the Radford University Surplus Property Transfer Form (SU25 – Appendix A) and be approved by the Surplus Property Officer.

- f. Disposal by other methods – If the surplus property is not suitable for sale or the potential revenue would not offset the cost to sell the surplus property, and special circumstances pertaining to the property make the other disposal methods listed above inappropriate, then the Surplus Property Officer may recommend an alternative method of disposal. Any alternative method of disposal must be submitted in a written proposal for prior written approval by the Chief Financial Officer & Vice President for Finance and Administration.
2. For surplus property sold at auction, buyers will have five (5) business days to pay and ten (10) business days from the date of the auction to pick up the property. All property must be picked up at 219 East Main Street, Radford, Virginia, or as otherwise directed.
3. For tagged assets disposed of through the external disposal methods listed above, Surplus Operations will remove the asset tag before disposition of the asset. Surplus Operations will also send an email to the Financial Reporting Office confirming the disposition along with providing a copy of the documentation substantiating the disposal. The Financial Reporting Office will record the disposal of the assets in the Banner Fixed Asset Module.
4. Revenue from the sale of surplus property must be deposited in compliance with the Radford University [Funds Handling Policy](#) to appropriate accounts designated by the Office of Budget and Financial Planning.

G. Departmental Transfer of University Assets

1. Except for IT equipment, or situations where large amounts of assets are being surplus, such as when a new building comes online or an existing building is being renovated, assets may be transferred directly from one University department to another.
2. University assets transferred by departments in this manner will not be considered surplus property and will not require approval by the Surplus Property Officer. See the [Equipment Liaison Handbook](#) for procedures.

H. Other Regulated or Special Items

1. Federal and State laws place strict compliance requirements on the disposal of hazardous materials. Departments that have surplus property that is considered or contains hazardous material must contact the University's Environmental Health and Safety Office.
2. For other regulated and special items, such as, United States and Commonwealth of Virginia flags, licensed or copyrighted materials, insurance claim – salvage, contact Surplus Operations for specific instructions.

I. Annual Surplus Property Inventory

1. On December 31 of each year, Surplus Operations will cease receiving, transferring, and disposing of all surplus property, including

the picking up of items sold through sales or auctions. All surplus property will be separated and staged into the following groups: sold, e-waste, staged items (waiting on auction to close), to be sold, and stored.

2. Surplus Operations and Financial Reporting will jointly conduct an annual physical inventory of all tagged assets designated as surplus and investigate and resolve any discrepancies.

6. EXCLUSIONS

“Real” property (e.g. land, buildings, etc.) is excluded from this policy.

Firearms are excluded from this policy and are managed by, and subject to, policies and procedures developed by the Radford University Police Department.

7. APPENDICES

Appendix A: [Surplus Property Transfer Form \(SU25\)](#)

Appendix B: [Surplus Property Donation Form \(SU30\)](#)

Appendix C: [Surplus Report \(SU21\)](#) [Note: for illustrative purposes only – form is a two-part, hard copy form.]

8. REFERENCES

[Code of Virginia, Title 2.2, Chapter 31](#), “State and Local Government Conflict of Interests Act”

[Code of Virginia, Title 23.1, Chapter 10 \(§ 23.1-1000 et seq.\)](#), “Restructured Higher Education Financial and Administrative Operations Act.”

[Chapter 824, Virginia Acts of Assembly, 2008](#), “Restructured Higher Education Financial and Administrative Operations Act”

[Chapter 829, Virginia Acts of Assembly, 2008](#), “Restructured Higher Education Financial and Administrative Operations Act”

[Commonwealth of Virginia Procurement Manual for Institutions of Higher Education and their Vendors](#)

9. AUTHORITY AND INTERPRETATION

Surplus property is managed under delegated operational authority granted to the University by the Virginia General Assembly, as set forth in the Restructured Higher Education Financial and Administrative Operations Act, § 23.1-1000 et seq. of the Code of Virginia, and Chapters 824 and 829, Acts of Assembly, 2008. The Board of Visitors (Board) approved the University to operate under this delegated authority for procurement, which includes surplus property, in the Board resolutions dated April 23, 2009, and May 4, 2012. Accordingly, the authority to interpret this policy rests with the President of the University and is generally delegated to the Chief Financial Officer & Vice President for Finance and Administration.

10. APPROVAL AND REVISIONS

The new *Surplus Property Management Policy* was submitted to and approved by the President's Cabinet at the meeting held on June 18, 2015. President Kyle signed the approved policy on June 18, 2015.

Effective September 7, 2017, the *Surplus Property Management Policy*, was reviewed by the oversight department and the Office of Policy Compliance. The policy was modified to conform to the current University policy template with minor revisions, including a minor revision in the procedures, which did not require approval of the President's Cabinet. Revisions were approved by the Chief Financial Officer and Vice President for Finance & Administration.

The *Surplus Property Management Policy* was reviewed by the oversight department and the Office of Policy and Tax Compliance in August 2020. Only minor editorial changes were made that did not alter the scope or application of the policy.

Reviewed August 21, 2023, with only minor editorial revisions.

Effective January 15, 2025, the *Surplus Property Management Policy* was reviewed by the oversight department in conjunction with other affected departments, and clarifications were made to procedures regarding IT equipment. Revisions were approved by the Chief Financial Officer and Vice President for Finance & Administration.

For questions or guidance on a specific policy, contact the Oversight Department referenced in the policy.