

07:07:02:00 Disposal of Surplus Property

Purpose:

The purpose of this policy is to establish procedures for the proper disposal of surplus property owned by Dyersburg State Community College (DSCC).

Scope:

This scope of this policy embraces all equipment custodians and all staff responsible for the proper disposal of surplus property.

Policy:

The following actions must be taken before disposing a piece of equipment that has been deemed surplus property:

1. Submit a request for disposal to the following:
 - sensitive equipment – Vice President for Technology
 - sensitive grant equipment – Executive Secretary to the Vice President for Finance and Administrative Services
 - fixed assets – Finance Manager/Equipment Manager
2. Obtain proper approvals from the following:
 - sensitive equipment – President
 - fixed assets and sensitive grant equipment – Vice President for Finance and Administrative Services (review); President (approval)
3. Remove the DSCC tag and return to the Finance Manager
4. For grant-funded equipment: ensure compliance with the specific grant instructions for disposal.

Disposal of surplus property must also comply with TBR policy 04:02:20:00.

Compliance:

All DSCC employees are expected to adhere to the stipulations of this policy. The policy will be enforced by the Vice President for Finance and Administrative Services, the Vice President for Technology, the Finance Manager and the Executive Secretary to the Vice President for Finance and Administrative Services.

Definitions:

Surplus Property: Property which has been determined obsolete, outmoded, or no longer usable by the institution, or property for which future needs do not justify the cost of maintenance and/or storage.

Fixed Assets: asset with a value equal to or greater than \$5000.00.

Grant-funded Sensitive Equipment: equipment obtained by grant funds with a value equal or greater than \$500.00 but less than \$5,000.00.

Revision History:

Policy written August 2011; approved by Administrative Council 08/24/2011.

Policy revised August 2012; approved by Administrative Council 08/31/2012.