

## **Information**

Retaining Funds from Sale of Surplus Property Items

## **Number**

PUR 39 00

## **Applicability**

This policy applies to University Administrators Faculty and Staff

## **Administrative Authority**

Vice President for Finance and Chief Financial Officer

## **Responsible Unit**

Sally Molsberger - Chief Procurement Officer

Procurement Services - Service Complex

University of Louisville, Louisville, KY 40292

502-852-8223

[purchase@louisville.edu](mailto:purchase@louisville.edu)

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## **History**

Original Date: Unknown

Revision Date(s): May 22, 2023

Reviewed Date(s): February 14, 2020; February 21, 2023

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## **Categories**

## **Statement:**

A University department may sell surplus/excess equipment and retain the funds at the department level, in one of two ways. It can be done through a sealed bid process conducted by Procurement Services or auctioned on [GovDeals.com](https://www.govdeals.com) conducted by Inventory Control.

## **Reasoning:**

Compliance with KRS for University Surplus Property and Disposal.