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

History

Original Date: Unknown
Revision Date(s): May 22, 2023
Reviewed Date(s): February 14, 2020; February 21, 2023

Categories

Reason for Policy:

Compliance with KRS for University Surplus Property and Disposal.

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 conducted by Inventory Control.