Disposition by Sale

Policy Statement
The Georgia Department of Administrative Services defines surplus property as “any item that is non-consumable and non-expendable that is no longer needed”. These items may or may not be inventoried by the University of Georgia. UGA departments and department personnel are not to dispose of any surplus property, even if broken and/or unusable.

If UGA surplus property cannot be redistributed (within the University or transferred to another USG institution for further use), then a request can be submitted to the Department of Administrative Services to sell the surplus property. UGA Asset Management staff are the only university personnel allowed to handle the sale of UGA surplus property and must do so in coordination with the Department of Administrative Services. UGA surplus property must be sold through the Department of Administrative Services bid process.

The Georgia Department of Administrative Services will retain all proceeds of surplus sales under $100.00. For sales over $100.00, DOAS retains $100.00 plus a percentage of the total sale amount. DOAS retains 45% of sales under $10,000.00, 25% of sales between $10,000.00 and $49,999.99 and 10% of sales $50,000.00 or greater. Per the DOAS Surplus Property manual, the percentage returned to each agency will be evaluated quarterly.

UGA’s proceeds of surplus sales are managed on a case-by-case basis. Depending on the sale amount, a portion of the proceeds of surplus sales of individual items may be returned to the department. Asset Management will retain no more than 20% of sales.

Reason for policy
This policy explains the process for selling state owned, surplus property under the guidelines set by the Georgia Department of Administrative Services.

Procedures
UGA Asset Management will manage the sale of UGA surplus property. Please contact the Surplus Warehouse for questions and guidance on disposing of state property.

Forms/Instructions
None

Additional Contacts
Asset Management, 706-542-4390, property@uga.edu

Definitions
None

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration
Record Retention

Citation or Reference: Equipment and Vehicle Inventory and Maintenance Records

Number: 0472-01-005

Retention: For all assets, all documentation should be retained for 5 years after disposition of equipment.

Appendices

None

FAQs

None

Related information

None

Policy Dates

Effective Date: 1/10/2020

Date Last Updated: 1/10/2020

Date of Last Review:

Date of Approval:

Previous Version of Policy: