



**Rowan College
of South Jersey**

Administrative Procedure: 6113

SALE OR OTHER DISPOSITION OF COLLEGE PROPERTY

The Purchasing office will approve and process the disposal and/or resale of all College personal property including furniture, fixtures, technology equipment, books, and artwork.

Once an academic or administrative unit has determined that College personal property is surplus to their needs, the Purchasing office will be notified by completing the Disposal of Surplus Property Form (available from the Purchasing office) and returning it by interoffice mail.

Property no longer deemed suitable or useful to the College may be donated to qualified IRS tax exempt organizations such as educational, scientific, charitable, or religious organizations.

When possible, competitive bids should be taken and the sale made to the highest bidder. Upon receipt of payment, items originally valued at and/or sold for more than \$5,000 will be removed from the College's database of fixed assets.

All items in poor working condition or damaged beyond repair will be disposed of by recycling companies or waste management.

Monies from the sale of surplus property will be deposited in the College's general treasury.

Area: Finance
Approved: 07/01/19
Revised: 04/16/24

President's Authorization: Frank Keating

References:

Rowan College of South Jersey Board of Trustees Policy Manual, *6113 Sale or Other Disposition of College Property*

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