



OKLAHOMA CITY COMMUNITY COLLEGE

NO. 3030 SURPLUS PROPERTY AND ASSET DISPOSAL

1.0 PURPOSE:

- 1.1 The purpose of the Surplus Property and Asset Disposal policy is to provide a clear and concise guideline for the disposal of all surplus property and equipment assets.
- 1.2 It is the intent of Oklahoma City Community College (OCCC) to maximize the use of all equipment and furniture. However, if it has been determined that an item no longer has a foreseeable future use and/or there are other factors such as poor service condition, the item is obsolete to OCCC, the item will be disposed of in an equitable and efficient manner as outlined in section 4.0 Method of Disposal.

2.0 DEFINITIONS:

- 2.1 Inventory Asset - Any equipment or furniture item having an assigned Fixed Asset Inventory number.
- 2.2 Auction Website – Website that creates a market place that allows the public to bid fairly on OCCC surplus property. The material is awarded to the highest bidder at the end of a specific timeframe.
- 2.3 Public Sale – A sale of products/goods that is conducted openly.
- 2.4 Surplus Property
 - a. Surplus Property Disposal - any materials, supplies, and/or equipment determined to have no value, or current/future use to the College. These assets will be marked as disposed of in the Fixed Asset Inventory system.
 - b. Surplus Re-Allocation - any materials, supplies, and/or equipment determined to have a value and can still be utilized by the College.

3.0 APPROVAL:

- 3.1 Any item assigned an active Fixed Asset number must be approved for disposal by the Material Control, Assets, and Mailing Manager, Director of Facilities Management and Executive Director of Facilities Management.
- 3.2 The Material Control, Assets, and Mailing Manager will determine the best method for disposing of surplus property.

4.0 METHOD OF DISPOSAL:

- 4.1 Items deemed as eligible can be listed on the public auction website, with all terms and conditions of the sale included in the auction listing.
- 4.2 Items deemed as eligible can be made available for public sale regardless of the item's value. All terms and conditions of the sale shall be included.

- 4.3 Revenue and/or sales tax collected shall be reported to the Bursar's Office and The Bookstore Coordinator of Finance and Student Accounts.
- 4.4 Upon determination that OCCC can best serve Oklahoma's taxpayers by transferring surplus property to another public entity, the Material Control Department shall coordinate all the necessary signatures and authorizations to complete the transfer.
- 4.5 Upon determination that an item is in an unserviceable condition it may be appraised as only having scrap metal value. These items shall be sold by weight at a recycling center with the resulting revenue reported to the Bursar's Office.
- 4.6 All other items that have no value shall be deemed trash and disposed of accordingly.

Effective: December 7, 1998
Revised: August 27, 2007
Revised: February 10, 2020