Trade-Ins

**POLICY**

When a proposed purchase transaction includes a possible trade-in involving a University-owned item, the department must first obtain approval from Surplus Stores. Surplus Stores determines whether or not the item is needed elsewhere at WSU or at another state agency and whether or not the University is obtaining fair market value for the item.

Departments are encouraged to give Surplus Stores as much lead time as possible in order to give Surplus Stores enough time to obtain the highest possible return for the department.

The department completes the following documents:

- Surplus Property Report, indicating the trade-in information. (See *BPPM* 20.76 for instructions.)

- Departmental Requisition for the transaction. (See *BPPM* 70.10 for Departmental Requisition instructions.)

The department routes the completed Surplus Property Report and Departmental Requisition to Surplus Stores. The documents may be faxed to 509-335-6641 or mailed to mail code 1101.

Surplus Stores either approves the item for trade-in or proposes another option to the department.

**TRADE-IN APPROVED**

If Surplus Stores approves the trade-in, Surplus Stores:

- Initials the Departmental Requisition and returns it to the department. The department routes the requisition to Purchasing.

- Signs the Surplus Property Report and routes a copy back to the department and send another copy to Purchasing with the requisition.

If the item is on departmental inventory, the department equipment coordinator removes the property record. If the item is on the University inventory, Surplus Stores forwards the information to Property Inventory for removal.
Trade-Ins

APPROVED (Cont.)

The department equipment coordinator removes the WSU inventory tag from any item used as a trade-in.

The departmental equipment coordinator and the appropriate Purchasing buyer coordinate the transfer of the trade-in item to the new owner.

PROCESSED BY SURPLUS

Surplus Stores may elect to coordinate a sale to another University department or process a consignment sale.

Sale to Department

Sales from one department to another are processed in accordance with BPPM 20.80.

Consignment

See BPPM 20.76 for information regarding consignment sales. The item will not be sold on consignment unless the department realizes at least the trade-in amount.

Surplus Stores completes the consignment sale prior to the completion of the original purchase. If the consignment sale is not successfully completed, the department may process the transaction as a trade-in.