

Trade-Ins

NOTE: The website URL for **Workday reference guides** that are referenced in this section is:
<https://confluence.esg.wsu.edu/display/WKB/Workday>

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 Disposal Request, indicating the trade-in information. (See *BPPM 20.76* for instructions.)
- Requisition for the transaction. (See *BPPM 70.10* and the Workday Create Requisition reference guide for instructions.)

The department routes the completed Surplus Disposal Request to Surplus Stores. The document may be emailed to surplus@wsu.edu 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 approves the Requisition.

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.

Work Day Inventory Process

If the item is listed in Workday as a capital asset or department inventory, the owning department starts the asset disposal process in Workday for trade in. This initiates the process to remove the

PURCHASING
70.12.2
Revised 1-21
Purchasing
509-335-3541
Surplus Stores
509-335-3089

BUSINESS POLICIES AND PROCEDURES MANUAL

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Inventory Process (cont.)

asset from inventory. For each capital asset or department inventory item, list the Surplus Disposal Request number into the comments of the Workday transaction. This helps with reconciling and to make sure the correct item is removed from inventory. See the Workday Dispose of Asset reference guide with disposal type "Trade In."

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 is not 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.