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 Disposal Request, 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 Disposal Request and Departmental Requisition to Surplus Stores. The documents may be submitted to Surplus Stores by:

- E-mail to surplus@wsu.edu;
- Fax to 509-335-6641; or
- Campus mail 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:

- Signs the stamped approval for the Departmental Requisition and returns it to the department. The department routes the requisition to Purchasing.

- Signs the stamped approval on the department's copy of the Surplus Disposal Request and e-mails the signed copy back to the department.

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

TRADE-IN 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.