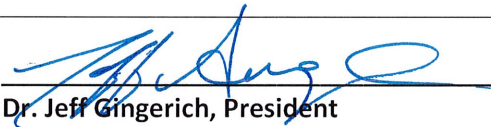




ST BONAVENTURE UNIVERSITY

St Bonaventure University Fixed Assets Disposal Policy			
Administered By: Business Office			
Approved By:  Dr. Jeff Gingerich, President			
Policy Number: FA-2023-01	Associated Form: SBU Equipment Disposal Form (attached)	Associated Procedure: N/A	Policy Version & Date: Final November 21, 2023

Purpose: Disposing, selling, trading or any other form or removal of University assets

Scope and Eligibility: Institutional

Policy Statement:

When disposing, selling, trading or any other form or removal of University assets an "SBU Fixed Asset Disposal Form" must be completed and returned to the Business office. "SBU Fixed Asset Disposal Form" can be located on MySBU/Business/Finance/Business Office Forms/Fixed Asset Disposal

It is not University policy to sell or gift University assets. In rare occasions it allowed with prior approval of the Controller or VP Finance and Administration. If permission is granted, the sale price, related cost of sale, buyer information, asset tag number, and reason for sale must to be provided to the Business Office. All proceeds from the sale will be deposited to the University's general fund, not the individual department unless original purchased was with donor funds. Donor restrictions must be followed with any funds received.

You must notify the Business Office of assets that are being traded-in. The old item asset tag number, trade in credit received, description of new item purchased needs to be sent to the Business office.

Transfers of assets to other departments must be reported to the Business Office for proper record keeping.

