



ADMINISTRATIVE
POLICIES AND PROCEDURES MANUAL

DATE ISSUE
3/25/96

REVISION
1

PAGE
F15-120.2

SUBJECT
PROPERTY ADMINISTRATION

SUB-TOPIC

MOVEMENT OF FURNITURE, FURNISHINGS AND EQUIPMENT, Continued

IV. Trade-Ins of Equipment (Existing Fixed Assets)

Any equipment that is to be traded in against the purchase of new equipment must be coordinated through the Purchasing, Property Administration, and Central Receiving Departments. The requisitioning department must include detailed information on the requisition addressing the item that is to be traded in (UTD number, description, manufacturer's model, serial numbers and trade-in allowance). This information will allow the Purchasing Department to record this transaction against the purchase order on which the trade allowance will be granted. In addition, this process will provide the Property Administration Office with the information necessary to value the newly acquired asset, as well as to provide documentation for the removal of the traded asset from both the University's and State's records. If applicable, the requisitioner should contact the Central Receiving Department to arrange for the shipment of the outgoing merchandise.