

# The Ledger

A Newsletter of the University Controller's Organization

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## Revision to Policy 3951: Transfer/Sale of Equipment between Domestic Institutions

Revisions to Policy 3951: Transfer/Sale of Equipment between Domestic Institutions recently published on the university's policy website (<https://policies.vt.edu>). This policy clarifies the university's ownership interest in equipment and the **limited circumstances** under which equipment may be transferred or sold to a new institution.

The ownership of equipment is especially critical when faculty leave the employment of the university and wish to transfer university equipment or supplies to their new place of employment. **Generally, the university has sole ownership of, or title to, all equipment acquired** except as described in section 2.1 of the policy.

Additionally, this policy establishes **procedures for receiving equipment** transferred from other domestic institutions.

Below is a summary of the two notable changes to the policy, you are encouraged to read the entire policy [here](#).

1. Authorization for transfer or sale of equipment and supplies is based upon the total aggregate **original** acquisition cost of the equipment and supplies to be transferred or sold. The addition of the word "original" clarifies this is the cumulative total cost of when the fixed assets/supplies were acquired/purchased. This language has been added to the "Request to Transfer/Sell Equipment to Domestic Institution" authorized approver form available [here](#) and on pages 2 – 3 of this communication. The chart below is new to the form and collects information about the funding source of the requested items.

Summary of Items to be Approved			
Funding Source of Equipment/Supplies	Number of Items Transferred/Sold	Total Aggregate Original Acquisition Cost Transferred	Total Sales Price
Fully funded by an active sponsored project			
Partially funded by university resources on an active sponsored project			
Fully funded by university resources			
<b>Total</b>			

2. The approval authority table has been replaced with an approval flowchart to assist departments in navigating the process for obtaining approvals to transfer/sale equipment to domestic institutions. The approval flowchart has been embedded on page four of this communication.

Please direct inquires about the transfer, sale or receipt of moveable equipment to Becky Saylor, Director of Fixed Assets Inventory Services ([saylorb@vt.edu](mailto:saylorb@vt.edu), 540-231-6049) or Matt Carter, Manager of Fixed Assets Accounting ([mcarter4@vt.edu](mailto:mcarter4@vt.edu), 540-231-8557).

Request to Transfer/Sale Equipment to Domestic Institution			
Exiting Faculty Member		Department Name	
Anticipated Date of Transfer		Org. Number	
Receiving Institution		Date Form Completed	

Contact at New Institution			
Name		Phone	
Email		Fax	
Address			

Summary of Items to be Approved			
Funding Source of Equipment/Supplies	Number of Items Transferred/Sold	Total Aggregate Original Acquisition Cost Transferred	Total Sales Price
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Fully funded by university resources			
<b>Total</b>			

Departments must send the Director of Fixed Assets & Equipment Inventory Services (FAEIS) a list of equipment the exiting faculty member wants to transfer. The Director of FAEIS will generate a report from the university property management system and provide to the department that will be routed with this form for approval.

All signatures on page two certify the items identified in the attached document are compliant with [Policy 3951: Transfer/Sale of Equipment between Domestic Institutions](#) and authorize the transfer/sale of equipment for the aggregate original acquisition cost identified above.

By approving the request, Department Head accepts responsibility for the removal of all sensitive university information or data from all information technology resources prior to releasing the equipment.

The following must occur before the equipment/supplies are physically removed from the university.

- Obtain approvals from all authorized university representatives as indicated below.
- FAEIS must receive payment from receiving institution.
- If purchased on an active sponsored project, obtain written documentation from sponsor acknowledging the project and equipment purchased from this project is transferring to a new institution and obtain Office of Sponsored Programs approval.

Authorization for transfer or sale of equipment and supplies is based upon the total aggregate original acquisition cost of the equipment and supplies to be transferred or sold. Signature authorization certifies that the transfer/sale will not have a detrimental impact on the university. Approvers should consider the following questions to determine if equipment should be transferred or sold to another domestic institution:

- Will the faculty member continue the same research project(s) at the new institution under the same sponsor?
- Is the equipment so specialized that it has limited use in other research projects at Virginia Tech?
- If replacement equipment needs to be purchased, will it cause a hardship to the university?
- Will the transfer/sale adversely affect the research of other faculty members?
- Can this equipment be declared surplus?



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All signatures below certify the items identified in the attached document are compliant with [Policy 3951: Transfer/Sale of Equipment between Domestic Institutions](#) and authorize the transfer/sale of equipment for the aggregate original acquisition cost identified above.

**Required signatures for all equipment/supplies**

_____ Print name above Exiting Faculty Member	_____ Signature	_____ Date
_____ Print name above Department Head or next level of management above the exiting faculty member	_____ Signature I certify the removal of all sensitive university information or data will occur from all information technology resources prior to releasing the equipment.	_____ Date

**If transaction is associated with an active sponsored project**

_____ Print name above AVP for Research & Innovation, Sponsored Programs	_____ Signature	_____ Date
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**If total aggregate original acquisition cost is > \$25K**

_____ Print name above Dean or VP	_____ Signature	_____ Date
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**If total aggregate original acquisition cost is > \$100K**

_____ Print name above Vice Provost, Academic Resource Management	_____ Signature	_____ Date
_____ Print name above VP for Finance	_____ Signature	_____ Date

**Required signatures for all equipment/supplies**

_____ Print name above Director of FAEIS	_____ Signature	_____ Date
_____ Print name above Surplus Property Management/Procurement Director	_____ Signature	_____ Date

## Approval Flowchart for Policy 3951 Transfer/Sale of Equipment to Domestic Institutions

