



Surplus of Grant Restricted Equipment

1 - What is the current fair market value (FMV) of the item? _____

2 - Is the FMV over \$5,000? Yes No

- If no, attach FMV documentation and follow normal College surplus policy. Remainder of form is N/A
- If yes, continue to step III.

3 - Is the College retaining the item for anything other than its original purpose?
Yes No

- If yes, the College may retain the item, but is required to provide compensation to the original Federal awarding agency.
- If no, continue to step IV.

4 - Disposition instructions must be requested from the Federal awarding agency. Has this been done? Yes No

- If no, stop and complete this step.
- If yes, continue to step V.

5 - Were instructions received within 120 calendar days? Yes No

- If yes, attach documentation to this form and return to Carlie Fowles in the Controller's Office.
- If no, item may be sold and the proceeds returned to the Federal awarding agency. However, the College may retain \$500 or 10% of the proceeds, whichever is less, for selling and handling expenses. (When item is sold, attach documentation, and return to Controller's Office.)

X

Department Head Signature

X

Date

