

**D-1e PROCEDURE Equipment Capitalization and Control**

Equipment items to be capitalized are those items which satisfy the following requirements:

- Have a value of \$2500 or more except for items that are purchased through a grant or contract which requires that the items be capitalized
- Have a life expectancy of one year or more
- Are repairable and are not consumable.

Items not meeting the above requirements are purchased as minor equipment. Minor equipment items have a tag attached indicating that the item is the property of Southeast Community College.

Capitalized equipment is accounted for by:

- Assigning a unique number
- Affixing an identifying decal
- Entering information about the equipment on the computerized equipment inventory.

An annual inventory of equipment is taken and changes are recorded. Changes to the equipment list require the approval of the Campus Director.

To maximize utilization of equipment, temporary or permanent transfers between departments or campuses can be accommodated through the use of the inventory change report.

The Campus Director or President may approve and authorize the use of College equipment and/or property for other than College directed instructional purposes.

The accidental breakage or loss of equipment will be reported immediately by the responsible department to the Campus Director or President.

A written report will be filed with the Campus Business Office which will make adjustments as authorized.

The Campus Director will be notified immediately if theft or break-in is suspected. The Campus Director will notify proper authorities.

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Adopted Date: 06/18/2002