

EQUIPMENT ACQUISITION AND DISPOSAL POLICY

SLT 6.5

Date of Last Update:

January 04, 2013

Approved By:

- Senior Leadership Team

Responsible Office:

Business and Finance

POLICY STATEMENT

The GVSU Purchasing Office (331-2280) is responsible for the acquisition and disposal of University-owned equipment, as outlined below.

PROCEDURES

1. ACQUISITIONS

A. New Equipment with a Value Greater Than \$ 5,000.00

If your department has received new equipment and its cost is greater than \$ 5,000.00, it needs to be tagged for inventory purposes. This process involves the placement of an inventory tag on the equipment plus recording of pertinent information – serial number, model number, location of equipment and the department, which purchased the equipment.

B. New Equipment with a Value Less Than/Equal to \$ 5,000.00

If your department has received new equipment and its cost is less than or equal; to \$ 5,000.00, tagging is optional. To have equipment tagged contact the Accounting Office at 331-2233.

2. DISPOSAL

Purchasing is responsible for the disposal of surplus, obsolete and worn out equipment. They will coordinate making the appropriate journal entries to update the equipment inventory, removal of University ID tags, and settlement of proceeds. Contact 331-2280 for requests to dispose of property and for appropriate disposal advice.

