

OLD DOMINION UNIVERSITY
University Policies and Procedures

3400 - EQUIPMENT CONTROL PROCEDURES

Statement: Accountable equipment to be carried on inventory is generally defined as movable, non-consumable items not permanently fixed or installed plus items easily connected for movement. There are two general categories, Capitalized and Controllable.

Capitalized equipment has a useful life of two years or more and a unit value of over \$5,000. Controllable equipment has a useful life of at least one year and a unit value of greater than \$2,000. Other equipment such as small items, government surplus equipment, gift items and personal property are excepted from inventory control requirements.

All accountable university property will be marked for identification as "Property of Old Dominion University." Property Control personnel are responsible for marking and tagging all property.

Transfer of property between departments must be reported to the Property Control Office. Property used for trade-in on a new purchase must be listed on the purchase requisition. Lost, stolen or destroyed property must be reported to the Campus Police and the Property Control Office. Property in excess of needs or old items worn beyond economical repair will be classified as surplus property and turned in to Property Control.

It is the university's policy that the use of its equipment is restricted to official business. It should not be used for private purposes at any time. When an item of university equipment is needed to accomplish university business at home, prior approval must be obtained from the individual's immediate supervisor, in writing. A copy of that approval should be provided to the Director of Public Safety and to the Property Control Manager.

Responsibility: Vice President for Administration and Finance

Authorization: James V. Koch, President

Date: December 1, 1991; Amended August 1, 1991; July 1, 2000

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