

Capitalization Policy

PURPOSE

This policy is, and will be in effect in order to define guidelines for the University Student Union property.

POLICY

Any equipment that costs \$5000 or more must be capitalized for depreciation purposes.

PROCEDURE

- 1.0 The University Student Union Director is accountable for all Student Union property.
- 2.0 University Student Union property with a purchase price of over \$5,000.00 per item will be assigned a property control number by the Office Administrator.
- 3.0 Property will be inventoried by the Office Administrator one time each fiscal year.
- 4.0 Property which cannot be located or accounted for will be reported to the University Department of Public Safety.
- 5.0 Documented adjustments to property records will be forwarded to the Auxiliary Business Services Office.

This policy was voted on and approved by the USU Board of Directors on: **11/15/07**.

The following signature by the Chair of the USU Board of Directors, verifies the approval of the USU Board of Directors:

Print Name

Signature

Date

** This policy may be amended by a two-thirds vote of the USU Board of Directors.*