



In addition, the Property Management Department performs a comprehensive, centralized, annual inventory of all university fixed assets both grant funded and non-grant funded with a threshold purchase price value of \$5,000, or more. The Property Management Department is charged with the disposition of all surplus equipment and fixed assets within the confines of appropriate state statutes and university policy.

Purchases of equipment are allowable in accordance with the terms and conditions of the sponsored agreement. However, purchases of equipment requested within 90 days of the end of a research project require a written justification from the Principal Investigator.

Recorded physical inventory The Property Management Department performs and reconciles an annual inventory which incorporates all equipment.

Movement and transfer of property The Property Management Department is notified either with a Transfer Form (PROP-2) or

disposition approval, the equipment will be disposed of according to Federal instructions, state regulations and university guidelines.

**V. Annual Review of Procedures Manual**

The Equipment Policy for Federal Sponsored Programs will be reviewed annually.

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POLICY APPROVAL

*Initiating Authority*

Signature:  \_\_\_\_\_

Date: 9/27/12 \_\_\_\_\_

Name: Barry T. Rosson, Vice President for Research

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