

General Policy - Classification of Equipment

Policy:

Equipment is defined as any fixed asset item with a cost, including freight and installation, of \$200 or more and deemed to have a useful life of at least two years. Information technology (I.T.) equipment includes computers, printers, scanners, CD writers, digital cameras, and personal data assistants and communications systems.

Procedures:

Expendable Equipment:

1. TCC 570 - Equipment items with a cost greater than \$200 and less than or equal to \$750.
2. TCC 572 – I.T. equipment items with a cost greater than \$200 and less than or equal to \$750.

Equipment:

3. TCC 600 – Equipment with a cost greater than \$750 and less than or equal to \$5,000.
4. TCC 608 – I.T. equipment with a cost greater than \$750 and less than or equal to \$5,000.

Major Equipment:

5. TCC 631 – Equipment items with a cost greater than \$5,000.
6. TCC 637 – I.T. equipment (computers) with a cost greater than \$5,000.
7. TCC 638 – Other I.T. equipment with a cost greater than \$5,000.

All equipment and major equipment items must be purchased using a purchase order.

History of This Policy:

First policy draft November 21, 1989.

Revisions - June 1, 1990; July 6, 1993; July 14, 1994; July 31, 1997, December 17, 2002.