



## Policy for Capital Equipment Accountability

Effective Date: May 2000

Approval: January 8, 2015;  
University President

Maintenance of Policy: University of  
Dayton Research Institute Property  
Administrator (PA)

**PURPOSE:** The purpose of this policy is to ensure compliance with: (1) Federal regulations applicable to all Federally-funded equipment; and (2) sound business practices for University-acquired accountable capital equipment.

**SCOPE:** This policy applies to the University of Dayton and its sponsored research subcontractors.

**DEFINITIONS:** For the purposes of this policy, the following definitions apply:

**Federally-Funded Equipment:** Equipment purchased with Federal funds, regardless of current ownership.

**Capital Equipment:** Articles of non-expendable tangible personal property with a useful life of at least a year, and an acquisition cost or donated value in excess of the university's capitalization threshold at the time of purchase.

**Account Capital Equipment:**

1. All capital equipment purchased with Federal funds.
2. All capital equipment purchased with University funds, excluding equipment with an initial acquisition cost under \$5,000 that is fully depreciated.

Categories of capital equipment discussed in this policy are shown in the Appendix.

**POLICY:** The University will maintain a record of accountable capital equipment to insure that its full useful value is realized; it is protected from loss, damage or destruction; it is properly depreciated; and it is properly disposed. The accountable capital equipment record will be supported by periodic inventories. Units in possession of accountable capital equipment shall cooperate and support the University's management and inventory of such equipment. The University will maintain control over all Federally-funded equipment in accordance with Federal Acquisition Regulations and supplemental regulations as required

### REFERENCE DOCUMENTS:

1. Appendix - Categories of capital equipment
2. Property Policies & Procedures Manual

### APPLICABLE STATE & FEDERAL REGULATIONS:

Federal Acquisition Regulations (FAR), Part 45—Government Property

Office of Management and Budget (OMB) Circular A-21, Cost Principles for Educational Institutions

### POLICY HISTORY:

Approved in its original form: May 2000 (Title: UD & UDRI Property Policies and Procedures);

Approved as amended:

- November 2003;
- October 2006;
- June 2008;
- December 2008;
- January 2009;
- August 2010;
- May 2011;
- February 2012;
- February 2013; and
- January 8, 2015

**POLICY (continued):**

by individual agencies. The University will cooperate in Government audits of its Property Records Management System and make records and correspondence available upon request.

Accountable capital equipment shall cease to be inventoried by the Property Records Office and shall be tracked by the owning department once it has been fully depreciated. Exceptions include all Federally-funded capital equipment and certain University-owned capital equipment where continued control and inventory of the equipment is in the best interest of the University (e.g., equipment containing sealed-sources of radiation).

**RESPONSIBILITY FOR ENFORCEMENT, REMEDIES, SANCTIONS:**

The University of Dayton's college, schools, departments and Research Institute are responsible for the use and maintenance of accountable capital equipment under their control. They shall track University-owned, fully depreciated accountable capital equipment, support the Property Administrator (PA) in conducting periodic inventories of other accountable capital equipment, and support audits of all accountable equipment.

The PA is the designated University authority for overseeing the maintenance of accountable equipment records and the use of Government equipment in the possession of subcontractors, to ensure conformance with federal regulations.

The PA will provide an inventory report to the University's VP for Finance, college, schools, departments and the Research Institute. These units are responsible for assisting the PA in resolving any discrepancies identified in the inventory report.

**APPEAL PROCESS:**

Appeals for exceptions to this policy may be made to the Vice President of Finance and Administrative Services.

APPENDIX

CATEGORIES OF CAPITAL EQUIPMENT

