

LAMAR UNIVERSITY  
MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES

SECTION: Financial Services  
AREA: Controller

MAPP 05.03.09

\$5,000 or More

I. POLICY

- A. Any purchase of equipment with a useful life of more than one year and a unit cost of \$5,000 or more shall be capitalized and depreciated in accordance with the Texas State University System (TSUS) Rules and Regulations and other applicable federal and state laws and statutes governing the disposition of equipment acquired with federal funds.

II. PURPOSE AND SCOPE

- A. This policy applies to all departments and units of the University.

This policy applies to all departments and units of the University. It is intended to ensure that all equipment purchased with federal funds is properly accounted for and disposed of in accordance with applicable federal and state laws and statutes governing the disposition of equipment acquired with federal funds.

III. PROCEDURES

- A. All equipment purchased with federal funds shall be inventoried and tagged at the time of purchase. The purchase order and invoice shall be submitted to the Controller's Office for review and approval. The Controller's Office shall assign a unique identification number to each piece of equipment and shall maintain a record of all equipment purchased with federal funds.

- B. All equipment purchased with federal funds shall be inventoried and tagged at the time of purchase. The purchase order and invoice shall be submitted to the Controller's Office for review and approval. The Controller's Office shall assign a unique identification number to each piece of equipment and shall maintain a record of all equipment purchased with federal funds.

- D. This policy shall be reviewed and updated as needed by the Controller's Office.

E. ~~Final Approval~~  
~~Approval~~  
~~Approval~~

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IV. REVIEW AND RESPONSIBILITY

~~By~~ ~~of~~ ~~the~~ ~~Board~~

~~on~~ ~~the~~ ~~part~~ ~~of~~ ~~the~~ ~~Board~~ ~~on~~ ~~the~~ ~~date~~ ~~of~~ ~~\_\_\_\_\_~~ ~~1~~

V. APPROVAL

~~By~~ ~~\_\_\_\_\_~~ ~~Ap~~

09/22/2021

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