

EQUIPMENT POLICY

The Cleveland State University Board of Trustees adopted in 1999 a resolution increasing the minimum capitalization threshold for furniture and movable equipment from \$500 to \$2,500. The resolution was effective retroactively to July 1, 1998.

The reason for this change is to reduce the administrative costs associated with maintaining the furniture and movable equipment inventory records. Our property Control Department will no longer maintain records of items costing less than \$2,500

Only items costing \$2,500 or more should be charged to equipment (accounts 0940 to 0965). Items costing less than \$2,500 should be charged to supplies (accounts 03 1 0 to 0390).

Please note that replacement of stolen items with an original cost of less than \$2,500 will be the responsibility of the departments. Consistent with the University's Stolen Equipment Policy, partial funding will continue to be provided to help replace stolen items costing \$2,500 or more (the department will pay the first \$1,000).

Please contact the Controller's Office at 216.687.3693 if you have any questions.