



EQUIPMENT/MOVABLE PROPERTY INVENTORY CONTROL POLICY	
Responsible Official: <b>Chief Financial Officer</b>	Responsible Office: <b>Tax and Revenue Services</b>

### Policy Purpose

This policy specifies the inventory controls and procedures for Equipment and Movable Property acquired by East Tennessee State University (ETSU or University).

### Policy Statement

ETSU will maintain an accurate inventory record of all Equipment and Movable Property (including Sensitive Minor Equipment) purchased by or donated to the University, regardless of the source of funds, or if it is received via gift or on loan to the University. Inventory processes will ensure proper recording, movement, periodic inventory, and eventual disposal of fixed assets. Inventory records will include additions, permanent interdepartmental transfers, and deletions of equipment. Ownership of property acquired by the University rests with the State of Tennessee, whether acquired by departmental funds, grants, or by gifts. The University will not be responsible in any way for the personal property of others used or kept on University property. This policy does not apply to supplies, fixed equipment, or library books. Nor does it apply to items such as built-in furniture, lights, and plumbing fixtures, which are considered fixtures as a part of the building.

Authority: TCA § 49-8-203, et. seq; U.S. Government Accountability Office [Standards for Internal Control in the Federal Government GAO-14-704G](#) (the "Green Book") and the State of Tennessee [Internal Control and Compliance Manual for Governmental Entities and Other Audited Entities in Tennessee](#).

Previous Policy: 11/10/17

## Defined Terms

*A defined term has a special meaning within the context of this policy.*

**EQUIPMENT:** Items of a movable nature, having a minimum unit cost of five thousand dollars (\$5,000.00) and having an estimated life expectancy of at least one (1) year.

**MOVABLE PROPERTY:** Follows the definition of Equipment, with no minimum cost figure associated.

### SENSITIVE MINOR

**EQUIPMENT:** Items of a movable nature, which are particularly vulnerable to theft, and have a cost or fair value (for donated items only) between one thousand five hundred dollars (\$1,500.00) and four thousand nine hundred ninety-nine dollars and ninety-nine cents (\$4,999.99), regardless of the funding source

## Policy History

### Effective Date

- a. Initial: 11/10/17
- b. Revised: 02/12/2024

## Procedure

[Equipment/Movable Property Inventory Control Procedure](#)

## Procedure History

### Effective Date

- a. Initial: 11/10/17
- b. Revised: 02/12/2024

## **Related Form(s) & Information**

[Equipment Inventory Change / Deletion Request Form](#)  
[Missing Equipment Form](#)

[Central Receiving](#)

[General Receipt of Materials and University Surplus Property](#)

## **Scope and Applicability**

Primary:

Secondary: