

**CAROLINAS COLLEGE OF HEALTH SCIENCES
POLICY AND PROCEDURE**

Section III - Business/Financial

SUBJECT: CAPITAL PURCHASES

REVIEWER(S): Dean of *Administrative and Financial Services*

RELATED POLICIES TO CONSULT:

CHS Policies: [ADM 220.01 Online Service Request - Capital Projects](#)
[ADM 280.01 Authority to Approve and to Execute Resource Commitments](#)
[MM 300.02 Capital Equipment](#)

I. POLICY:

The College will assure its ability to provide for farsighted growth and expansion by capitalizing certain expense. It will do so in conjunction with hospital purchase processes used by Carolinas HealthCare System.

II. PROCEDURE:

- A. An on-line service request (OSR) is needed for items which have a cost exceeding \$500 or aggregated cost of \$5,000 or more, and have a useful life of at least three years. All furniture requests are processed as capital items.
- B. All capital purchases must be included in the annual budget proposal and approved by the college's board of directors.
- C. The manager of the department requesting the capital purchase will prepare the ordering information and submit to the dean of *administrative and financial services* for an OSR to be sent to the president.
- D. All capital requests must be signed by the president. Unbudgeted capital items exceeding \$10,000 will also be signed by the treasurer of the corporation. *Additional approval will follow ADM 280.01.*
- E. Additional details and procedures are available on-line, in CHS Policies - ADM 220.01 (OSRs for Capital) and MM 300.02 (Capital Equipment) *and ADM 280.01 (Authority to Approve...).*
- F. The Capital Purchases policy and procedure will be reviewed and updated bi-annually.

III. APPROVAL:

Name: _____ Title: President Date: _____