

Addendum to Capital Assets Guidelines – ASU Jonesboro Campus

Capital Assets Affected by Repairs and Renovations

If an existing capital asset is disposed of or moved during repairs or renovations, the inventory manager and the Controller's Office should be notified so that the asset records may be properly adjusted. In some space renovations or equipment upgrades where currently existing equipment will no longer be used, an agreement may state that the contractor or service provider is allowed to remove the equipment and dispose of the items or use them for another project. Such agreements should be examined carefully and approved by the chief financial officer (CFO) or his/her designee to ensure that state and University guidelines are followed. It may be necessary to amend the contract to remove terms that do not adhere to proper procedures.