



# College of Public Affairs and Education

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## UNIVERSITY OF ILLINOIS SPRINGFIELD

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Subject: Equipment Inventory

Category: Accounting

Effective Date: 09/01/2025

Contact: Administrative Assistant (BAA)

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### Procedure

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- 1.) When equipment is purchased, the [University of Illinois System Business and Finance Equipment Management policies and procedures](#) should be followed to record and track inventory.
- 2.) An item is considered equipment if it meets all the following criteria:
  - a. It is tangible property that lasts more than one year.
  - b. It costs more than \$100.
  - c. It keeps its own identity, meaning it is not absorbed into another piece of equipment.
  - d. It is movable; it cannot be permanently fixed or attached to a building.
- 3.) If the equipment is valued at less than \$2,500, then a unit specific property tag will be affixed to it. An [Equipment Loan to Employees and Students](#) form will be completed for all equipment that is mobile (for example, iPads, laptops, Air Pods, etc.) or will be used when employees work remotely (laptops, monitors, printers, etc.).
- 4.) For equipment valued at \$2,500 or more, a P-tag will be issued per [University of Illinois System Business and Finance Equipment and Acquisitions policies and procedures](#) and will be included in the College's biennial inventory.
- 5.) When an employee leaves the college's employment, equipment purchased by the college will be returned to the unit's Administrative Aide and verified by the CPAE Administrative Assistant in charge of business functions, who will determine if the equipment should be disposed of, surplus, or reassigned within the college.