

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

ADMINISTRATIVE

SUBJECT: CAPITAL PURCHASES

REVIEWER(S): President*
Manager of Business Operations

POLICY

To ensure adequate funds are available for future growth, expansion and other capital needs, the administration of Carolinas College, under the guidance of the president, will make capital funding available. Capital dollars may be available from Atrium Health for certain needs, but the College also maintains a capital fund with the Atrium Health Foundation. Capital purchases will be made following existing processes used by Atrium Health.

PROCEDURE

- A. Carolinas College maintains a capital fund, supported by student learning resource fees, among other revenue sources, to provide necessary resources for capital needs. Some capital needs will be funded by Atrium Health's Carolinas Medical Center through normal request processes.
- B. An online service request (OSR) is needed for capital items which have a cost exceeding \$2,500 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.
- C. All capital purchases must be included in the annual budget proposal and approved by the Carolinas College Board of Directors.
- D. The leader of the department requesting the capital purchase will prepare the ordering information and submit to the Manager of Business Operations. The manager of business operations will submit an application to the Atrium Health Foundation for capital purchase requests that will be reimbursed by the Foundation. The manager of the business operations will also submit an OSR in Core Connect that will require approval from the president.
- E. All capital requests must be signed by the president. Additional approval will follow ADM 280.01.
- F. Once the capital item is delivered, the business office shall obtain the receipt and make a request to the Atrium Health Foundation to transfer funds to cover the cost of the capital item.
- G. Additional details and procedures are available in CHS Policies - ADM 220.01 (OSRs for Capital) and MM 300.02 (Capital Equipment) and ADM 280.01 (Authority to Approve...).
- H. The Capital Purchases policy and procedure will be reviewed and updated bi-annually.

REFERENCES

Related Policies to Consult

Atrium Health:

[ADM 220.01 Online Service Request - Capital Projects](#)

[ADM 280.01 Authority to Approve and to Execute Resource Commitments](#)

[MM 300.02 Capital Equipment](#)

Related 2018 SACSCOC Standard

13.4 Control of finances