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 of Health Sciences (Carolinas College), under the guidance of the president, will make capital funding available. The College maintains a capital fund with the Atrium Health Foundation. Capital purchases will be made following existing processes used by Atrium Health.

A capital purchase is defined as an acquisition of tangible property or equipment that:

- Has a unit cost exceeding **$2,500**, or an **aggregated cost of $5,000 or more**, and
- Has a **useful life of at least two years**.
  Additionally, any **individual item costing more than $5,000** with a useful life greater than two years, or **multiple items with a combined cost exceeding $50,000** and a useful life greater than two years, are considered capital purchases.
- All furniture requests are processed as capital items.

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) must be submitted for all capital items meeting the criteria outlined in the capital purchase definition above.
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 it to the Manager of Business Operations. The Manager of Business Operations will submit a grant request 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 Workday 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 Atrium Health Policies - MM 300.00 Materials Resource Management and Policy Statement, MM 300.01 Blanket Purchase Orders, MM 300.02 (Capital Equipment) and ADM 280.01 (Approve Authority). MM 300.03 Non-Stock, Non-capital Materials and Outside Services.
H. The Capital Purchases policy and procedure will be reviewed and updated bi-annually.

REFERENCES

Related Policies to Consult
Atrium Health:

ADM 280.01 Approval Authority
MM 300.00 Materials Resource Management Policy Statement
MM 300.01 Blanket Purchase Orders
MM 300.02 Capital Equipment
MM 300.03 Non-Stock, Non-Capital Materials and Outside Services

Adopted 9/91; Reviewed 7/03, 9/05, 5/09, 5/20; Revised 6/15, 10/17, 7/18, 1/23, 5/25, 5/26

Related 2024 SACSCOC Standard
13.4 Control of finances