

SPA Approval of Purchase Requisitions For Equipment Items

The current definition for equipment:

Unit cost of \$5,000 or more and useful life of one year or more

SPA only needs to approve purchase requisitions for equipment items that meet or exceed the current definition's threshold level of \$5,000.

Class code 713-25 will be used by Purchasing for items with a unit cost between \$2,000 and \$4,999.99. As ISU's indirect cost rate has yet to be renegotiated, expenditures for items between \$2,000 and \$4,999.99 will be included in the equipment category on the Sponsored Programs Financial Report and will not be charged indirect (F&A) costs.