

## Capital Asset Requisitions

### Procedure

Follow these steps to complete a Capital Asset Requisition:

Step	Action						
1	Ensure sufficient funds are in the budget for the desired item(s).						
2	Ensure express (written or verbal) approval has been granted by department head. <a href="#">Requisition Approval Form</a> (located on Controller's website, under Purchasing section).						
3	Determine if item being purchased is a Capital Asset (based on criteria outlined in Business Policies and Procedures <a href="#">Capital Assets Management Policy</a> ). <table border="1" data-bbox="506 655 1446 940"> <thead> <tr> <th>If ...</th> <th>Then ...</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td>                             a. Proceed to Step 4, using a Q-commodity code.                              b. Forward backup (Requisition Approval Form, Quotes) to Purchasing, then Purchasing will review the quote/request.   <b>Note:</b> Purchase of capital asset requires a PO contract.                         </td> </tr> <tr> <td>No</td> <td>Proceed to Step 4 using a non-Q commodity code (if Purchase Order is still desired) or complete the purchase of the item using a Procard or Authorization for Payment.</td> </tr> </tbody> </table>	If ...	Then ...	Yes	a. Proceed to Step 4, using a Q-commodity code. b. Forward backup (Requisition Approval Form, Quotes) to Purchasing, then Purchasing will review the quote/request.  <b>Note:</b> Purchase of capital asset requires a PO contract.	No	Proceed to Step 4 using a non-Q commodity code (if Purchase Order is still desired) or complete the purchase of the item using a Procard or Authorization for Payment.
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No	Proceed to Step 4 using a non-Q commodity code (if Purchase Order is still desired) or complete the purchase of the item using a Procard or Authorization for Payment.						
4	Department requests purchase of asset by entering a requisition. See <a href="#">How to Process a Requisition for Purchase Order</a> located on Controller's website under the Purchasing section.						
5	Upon approval of quote/request as a Capital Asset, Purchasing processes PO and forwards to the vendor as requested.						
6	When goods are received, use one of the acceptable methods below for payment: <ul style="list-style-type: none"> <li>• Forward an approved invoice to AP indicating that product was received, or</li> <li>• Forward an approved PO or email confirming product receipt to AP.</li> </ul> (Both methods MUST be signed and dated)  Note: Payment cannot be processed via Authorization for Payment form.						
7	At the time payment is approved, the <a href="#">Capital Asset Check-in Form</a> should also be completed. Forward to Senior Financial Reporting Analyst in Financial Reporting on the Stockton campus.						
8	An Origination tag is created for all PO line item payments made to a Q-commodity code (other than Q899) via an automatic process in Banner Finance.						
9	Property Accountant reviews Origination tags for accuracy against the PO.						
10	Property Accountant contacts relevant Equipment Manager to tag the asset and to annually confirm the asset is still used within the unit.						

### Contacts

Department/Area	Email	Phone
Accounts Payable	<a href="mailto:STK_accountspayable@pacific.edu">STK_accountspayable@pacific.edu</a>	(209) 946-2156
Purchasing	<a href="mailto:Purchasing@lists.pacific.edu">Purchasing@lists.pacific.edu</a>	(209) 946-2206
Financial Reporting	<a href="mailto:STK_Accounting@pacific.edu">STK_Accounting@pacific.edu</a>	(209) 946-7704