

**OLD DOMINION UNIVERSITY  
OFFICE OF FINANCE PROCEDURE MANUAL**

**Title: Fixed Asset Management**

**Procedure: 3-800**

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**PURPOSE:**

The University has a significant investment in fixed assets that needs to be safeguarded to prevent loss, damage, or theft. The following guidance provides for the consistent management and accounting of fixed assets and

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- Following proper procedures for the disposal of fixed assets and other property in accordance with the Department of Procurement Services, Asset and Surplus Property Disposal procedure.  
ETF equipment cannot be disposed of during the first seven years of ownership except for computing equipment (Desktops, Laptops, Computer Monitors, iPads, and Printers) which may be disposed after three years from date of acquisition.  
<https://ww1.odu.edu/content/dam/odu/offices/finance-office/docs/etf-retention-schedule.pdf>



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Upon review and completion of the above steps, the