

Equipment Over \$5k (Asset) Purchase with Trade In

All quotes that will involve a trade-in of equipment requires a separate line detailing the amount offered for the trade in. Additional discounts offered must not be combined with the trade in amount offered. Also see the Dartmouth Disposal Policy for required instructions and forms for trade in completion.

I. Equipment over \$25k (each piece)

A. Department/Finance Center/Procurement/Accounts Payable

1. Requisition reflects full value of asset (before trade in reduction)(NC 1700)
2. Vendor invoice for full value of asset (before trade in reduction) (NC 1700)
3. Vendor issues credit memo for value of trade in (NC 1700 must track as asset so this flows into 'tank')

B. Fixed Asset Accountant

1. New asset brought into fixed asset system at full value
2. Credit memo "add to asset" that was traded in (will credit department when fixed asset reconciliation and charge department process completed – monthly)
3. Retire asset that was traded in

For accounting flow see: \\of_finance_admin\reporting\Analysis&Doc\Documentation\Fixed Assets\Accounting Documentation > Capital over 25k T- Accounts.xls > Worksheet With Trade In

II. Equipment \$5k-\$24.99k (each piece)

A. Department/Finance Center/Procurement/Accounts Payable

1. Requisition reflects full value of asset (before trade in reduction)(NC 71xx)
2. Vendor invoice for full value of asset (before trade in reduction) (NC 71xx)
3. Vendor issues credit memo for value of trade in (NC 71xx track as asset so this flows into 'tank')

B. Fixed Asset Accountant

1. New asset brought into fixed asset system at full value
2. Credit memo "add to asset" that was traded
3. Retire asset that was traded in

Please contact Materials.Management@dartmouth.edu for additional guidance.