Information

Long-Term Lease Equipment

Number

PUR - 32.00

Applicability

This policy applies to University Administrators, Faculty, and Staff.

Administrative Authority

Vice President for Finance and Chief Financial Officer

Responsible Unit

Sally Molsberger - Chief Procurement Officer
Service Complex, University of Louisville
Louisville, KY 40292
502-852-8223
purchase@louisville.edu

History

Original Date: Unknown
Revision Date(s): November 20, 2023
Reviewed Date(s): February 14, 2020; November 20, 2023

Categories

Reason for Policy:

Compliance with KRS

Statement:

The University of Louisville currently has established master agreements with financial institutions to finance equipment over time. The master leases do not preclude the need to solicit competitive bids in order to establish the cost to be financed, if items are not covered by an already established contract.

Forms/Online Processes:

Long-Term Lease Equipment Procedures