

## **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

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## **History**

Original Date: Unknown

Revision Date(s): November 20, 2023

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

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## **Categories**

## **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.

## **Reasoning:**

Compliance with KRS