

University of Alaska Anchorage	Section EHS/RMS
<b>ADMINISTRATIVE SERVICES MANUAL</b>	Statement 25
<b>Policies and Procedures</b>	Page 1 of 2
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If the property is not replaced, SORS will pay for actual cash value of the property. Actual cash value is the replacement cost of like kind and quality less depreciation. Submit either a property inventory report which shows the purchase date of the property lost or copies of the original purchase order. Obtain two quotes for replacement of like kind and quality and submit to SORS (786-7755, fax: 786-1412, or [sdrisk@alaska.edu](mailto:sdrisk@alaska.edu)). SORS will calculate the depreciation and credit your organization account.

All losses due to theft, burglary, accidents,