

*Washington South Supervisory Union*  
Northfield and Roxbury School Districts

## **Management of Equipment Purchased with Federal Funds**

**Citation:**

2CFR §200.313(4)(d)

Written Procedures for managing equipment whether acquired in whole or in part with a federal grant.

Equipment is defined as tangible personal property with a useful life of more than one year and a per unit acquisition cost of \$5,000.

1. Equipment records will be maintained and will include the following:
  - a. Description of equipment
  - b. Serial number or other identification number
  - c. Source of funding
  - d. Federal Award Identification Number (FAIN)
  - e. Title holder
  - f. Acquisition date
  - g. Acquisition cost
  - h. Percentage of federal participation
  - i. Location
  - j. Use
  - k. Condition
  - l. Date of last physical inventory
  - m. Date of disposition
  - n. Method of Disposition
  - o. Sale price
2. A physical inventory of the equipment will be taken at least once every two years and the results reconciled with the equipment records (item 1).
3. Adequate safeguards will be taken to prevent loss, damage or theft. Any loss, damage or theft will be investigated.
4. Equipment will be maintained in good working condition.
5. Equipment with a current per unit fair market value of \$5,000 or less may be sold or otherwise disposed of at the discretion of the SU/District. The Equipment Record in item 1 will be updated with disposition information.
6. Equipment with a current per unit fair market value over \$5,000 requires disposition instructions from the federal awarding agency per 2 CFR §200.313(e). The Equipment Record in item 1 will be updated with disposition information