
FEDERAL GRANT COMPLIANCE Fact Sheet



101 Pleasant Street | Concord, NH | 03301-3860 | (603) 271-2634 | www.education.nh.gov

Equipment Inventory

As a pass-through entity for Federal Education funds, the New Hampshire Department of Education (NHDOE) has prepared this **Equipment Inventory Fact Sheet** to assist Federal program subrecipients in the management of equipment purchased in whole or in part using Federal dollars.

This information is being provided by the NHDOE as general compliance guidance only. Subrecipients of Federal funds should refer to the full text of the regulations which can be found at <https://www.gpo.gov/fdsys/pkg/CFR-2014-title2-vol1/pdf/CFR-2014-title2-vol1-sec200-313.pdf> when developing equipment inventory policies and procedures.

Subrecipients of Federal funds are solely responsible for meeting all applicable Federal regulations.

Equipment Definition

In accordance with 2 CFR 200.1, equipment means tangible personal property (including information technology systems) having a useful life of more than one year and a per-unit acquisition cost which equals or exceeds the lesser of the capitalization level established by the non-Federal entity for financial statement purposes, or \$5,000. See also the definitions included in 2 CFR 200.1 for; Capital assets, Computing devices, General purpose equipment, Information technology systems, Special purpose equipment, and Supplies.

In addition items defined as equipment per 2 CFR 200.1, items considered to be pilferable items and purchased with Federal funds must be included on any inventory report regardless of the cost. Pilferable items are defined as those items that may be easily lost or stolen. Pilferable items include, but are not limited to: cell phones, iPads, tablets, iPods, graphing calculators, software, projectors, cameras, camcorders, DVD players, computer equipment, and televisions.

Federal Equipment Inventory Requirements

1. In accordance with 2 CFR 200.313(d)(1) property records (equipment inventory) must include the following,
 - Description of the Property.
 - Serial number or other identification number.
 - Source of funding (including the FAIN).
 - Who holds the title to the property.

This document is not a substitute for the advice of your own attorney and/or law firm licensed to practice law in the state of New Hampshire. In reading and applying Federal law, we recommend that you seek and obtain the advice of counsel with questions of application, interpretation, and/or to ensure that use of this information is appropriate to your particular situation.

The New Hampshire Department of Education does not discriminate on the basis of race, color, religion, marital status, national/ethnic origin, age, sex, sexual orientation, or disability in its programs, activities and employment practices.

- The acquisition date.
 - Cost of the property.
 - Percentage of Federal participation in the project cost for the Federal Award.
 - Location of property.
 - Use of property.
 - Condition of property.
 - Ultimate disposition data (if applicable).
2. A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years. (2 CFR 200.313(d)(2))
 3. A control system must be developed to ensure adequate safeguards to prevent loss damage, or theft of the property. Any loss, damage, or theft must be investigated. (2 CFR 200.313(d)(3))
 4. Adequate maintenance procedures must be developed to keep property in good condition. (2 CFR 200.313(d)(4))

For the purposes of equipment inventory, the non-Federal entity may choose to manage and track equipment purchased in whole or in part using Federal funds separately from equipment purchased using local or State funding.

Definitions (2 CFR 200.1)

Non-Federal entity means a state, local government, Indian tribe, Institution of Higher Education (IHE), or nonprofit organization that carries out a Federal award as a recipient or a **subrecipient**.

Federal Compliance Monitoring

As part of the NHDOE's annual Federal Compliance Monitoring program, staff from the NHDOE's Bureau of Federal Compliance may review inventory records and overall the management of equipment purchased with Federal funds. The BFC will use the requirements of 2 CFR 200.313 when completing such reviews.

Technical Assistance

Please feel free to contact the Bureau of Federal Compliance staff should you have any questions relative to the contents of this document or the management of inventory acquired using Federal funds.

Bureau of Federal Compliance
NH Department of Education
101 Pleasant Street
Concord, NH 03301
603-271-3837 or 603-271-3808
federalcompliance@doe.nh.gov

This document is not a substitute for the advice of your own attorney and/or law firm licensed to practice law in the state of New Hampshire. In reading and applying Federal law, we recommend that you seek and obtain the advice of counsel with questions of application, interpretation, and/or to ensure that use of this information is appropriate to your particular situation.

The New Hampshire Department of Education does not discriminate on the basis of race, color, religion, marital status, national/ethnic origin, age, sex, sexual orientation, or disability in its programs, activities and employment practices.