
FEDERAL GRANT COMPLIANCE Fact Sheet



101 Pleasant Street, Concord, New Hampshire 03301 - (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 200.33, **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 subrecipient for financial statement purposes, or \$5,000. See also 2 CFR 200.12 Capital assets, 2 CFR 200.20 Computing devices, 2 CFR 200.48 General purpose equipment, 2 CFR 200.58 Information technology systems, 2 CFR 200.89 Special purpose equipment, and 2 CFR 200.94 Supplies.

In addition items defined as equipment per 2 CFR 200.33, 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.
 - 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 subrecipient 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.

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.

Timothy Carney, Administrator
Bureau of Federal Compliance
Department of Education
101 Pleasant Street
Concord, NH 03301
603-271-2634
Timothy.Carney@doe.nh.gov

Or

Lindsey Scribner, Federal Funds Monitor
Bureau of Federal Compliance
Department of Education
101 Pleasant Street
Concord, NH 03301
603-271-3837
Lindsey.Scribner@doe.nh.gov