

Policy: Inventory Management

Policy Number: FA02

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The Coalition will follow Federal and State laws, regulations, rules, and guidance to ensure proper controls relative to the management and disposition of equipment purchased with federal and state funds.

Specific requirements and procedures for acquiring, safeguarding, capitalizing, tracking, transferring, disposing of equipment include:

- 2 CFR § 200, OMB Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards
- 45 CFR § 75 - USDHHS Regulations
- 45 CFR § 98 Subpart F – Use of Child Care and Development Funds
- Section 1002.84(11), Florida Statutes (F.S.) – Complying with Tangible Personal Property Requirements
- Chapter 274, F.S. – Tangible Personal Property Owned by Local Governments
- Rule 69I-73, Florida Administrative Code (F.A.C.) – Tangible Personal Property Owned by Local Governments
- Florida Department of Education, Green Book, 2015

The Coalition's Capitalization threshold is \$5,000 for Financial Statement purposes.

Property for inventory reporting purposes will remain items of value of \$1,000 or more with a projected useful life of one year or more and small attractive items as outlined in OEL's Program Guidance 240.02.