

Inventory Requirements

EDGAR 74.34 and OMB Circular A-87 specify the rules and regulations pertaining to the use of federal funds for permanent fixtures such as equipment and furniture. 21st CCLC programs keep track and monitor all items purchased with 21st CCLC funds only, but those with a value of \$750 or more, as well as all technology related items (computers, printers, cameras, scanners, etc.) and all furniture (file cabinets, shelves, computer desks, etc.), must be inventoried more formally and will be reviewed during the 21st CCLC monitoring process.

In recent correspondence with the U.S. Department of Education, the NDDPI was informed that ALL COMPUTERS, TECHNOLOGY RELATED PURCHASES, AND FURNITURE must be tracked on the inventory, no matter their purchase price. For example, if a program purchases a computer for \$500.00 and a digital camera for \$350.00 and a computer desk for 250.00, these items must all be recorded on the inventory.

An inventory must document the following:

1. Description of the property
2. Serial number or other identification number
3. Acquisition date
4. Acquisition cost
5. Location, use and condition of property
6. Any disposition data (including date of disposal and sale price)

The program must also ensure that all materials, supplies, equipment, and furniture (non-consumable items) purchased with federal funds, no matter the value of the item, are labeled as purchased with federal 21st CCLC funds. The equipment inventory will also be reviewed to see that all equipment is being used for 21st CCLC purposes. In addition, all equipment purchased with 21st CCLC funds must be located within the 21st CCLC program.

All items must be kept on the 21st CCLC inventory for five years. After five years, the items lose their identity as purchased with federal 21st CCLC funds and then belong to the program. The program has authority to use or dispose of the items as they see fit, as long as it is recorded under disposition data. Below is a sample form that contains the necessary information

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Description	Serial Number	Acquisition Date	Acquisition Cost	Location	Disposition Information