1. Purpose

To ensure the management of equipment that is purchased by EmployIndy.

2. Scope

To provide guidance that applies to the management of equipment and inventory of such equipment purchased with EmployIndy funds.

3. Summary of the Law, Rules, and Governing Policies

2CFR Sections 215.31 through 215.37 which set forth uniform standards that govern management and disposition of property furnished by the Federal Government whose cost was charged to a project supported by a Federal award.

4. Responsibilities

EmployIndy Finance Department is responsible for providing guidance, validation and periodic review of this policy.

EmployIndy Executive Leadership Team or designees, and Contracted Service Providers will be responsible for implementing this policy.

5. Policy Statement
Acquired Equipment

Equipment purchased with unrestricted EmployIndy funds that has a unit cost greater than $500 will be tagged with EmployIndy tags.

Equipment purchased with Indiana Department of Workforce Development (IDWD) grant dollars that has a unit cost of $500 or more will be tagged with EmployIndy and IDWD tags.

Equipment purchased with direct Federal grant dollars that has a unit cost of $5,000 or more will be tagged with EmployIndy and direct Federal grant tags.

Equipment purchased with direct Federal grant dollars that has a unit cost greater than $500, but less than $5,000, will be tagged with EmployIndy tags.

Equipment purchased with Foundation dollars will follow grant instructions.

Transfer/Surplus of Equipment

Equipment that is surplus to a division’s needs or equipment needing transferred, regardless of condition or estimated value, must be done so in accordance with the Equipment Management & Inventory Procedure of this policy.

Equipment Disposal

Equipment that is in need of disposal must be disposed of in accordance with the Equipment Management & Inventory Procedure.

Physical Inventory

Physical inventory of all tagged equipment will be conducted on an annual basis under the guidance of the Fiscal Division. The results will be reconciled with the property records no later than March 31st.

Any loss, damage, or theft of any equipment, regardless of original cost, will be investigated, fully documented and reported to the Finance department.

6. Exceptions

There are no exceptions to this policy.

7. Definitions

Equipment - tangible, non-expendable personal property having a useful life of more than one year

8. Related Policies and Documents

2 C.F.R. §§ 215-30-.37 Property Standards
EmployIndy Equipment Management & Inventory Procedure
EmployIndy Equipment Management & Inventory Form