

**FAMILY PLANNING PROGRAM****SECTION:** Fiscal Administration**POLICY AND PROCEDURE MANUAL****SUBJECT:** Inventory

**POLICY:** Each delegate agency shall maintain an inventory of all equipment that is owned and/or used by the Family Planning Program.

**GUIDELINES:**

1. Central records must be maintained that include description of item purchased, date of purchase, acquisition cost, current location of the item, and federal share.
2. Property records must be verified by physical inventory annually.
3. Property values should be balanced to the general ledger.
4. Donated (in-kind) property must be included in the property records.
5. The agency must have procedures governing the disposition of property and equipment in the event of grant closure or the property has outlived its usefulness.

## References:

1. 45 CFR Part 74 "Uniform Administrative Requirements for Awards and Subawards to Institutions of Higher Education, Hospitals, other Nonprofit Organizations and Commercial Organizations; and certain States, Local Governments and Indian Tribal Governments."
2. Circular No. A-133 - Revised June 24, 1997 Audits of States, Local Governments, and Non-Profit Organizations.
3. Program Guidelines for Project Grants for Family Planning Services, 2001, p. 8, Section 6.3, Financial Management, Charges, Billing and Collections.