

Title III Grants Inventory Process

Title III grant funds are utilized to enhance the infrastructure of the university. Equipment with a cost of \$5,000 and above is sometimes procured through Title III grant funds. The U. S. Department of Education requires a list of these items be recorded and retained for audit purposes. Additionally, some computer technology is also inventoried. This procedure will provide a step-by-step guide to managing equipment inventory purchased with Title III funds.

Title III Inventory

The Title III Activity Director should abide by the rules and regulations proscribed by 2 CFR 200 (OMB Uniform Guidance) and EDGAR (Education Department Generally Accepted Rules) when expending Title III grant funds. If the approved budget allows for purchase of equipment, then the following rules apply:

Action	Responsible Party
Review approved budget prior to requesting expenditures	Activity Director
Use appropriate procurement procedure to request equipment	Activity Director
Review equipment requests for budgetary approval	Title III Coordinator and Business and Finance
Generate Purchase Order and forward to vendor	Procurement and Materials Management Office
Document receipt of equipment once delivered	Activity Director
Send invoice of items received and listed on the purchase order and forward to Business and Finance for payment	Activity Director
Contact the Procurement and Title III Offices and notify of equipment receipt	Activity Director
Tag equipment and document status	Procurement Office and Title III Staff
Keep equipment log on file for audit purposes	Title III Staff and Activity Director

Sample Equipment Log Format:

Description of Equipment	Requisition #	Cost	Serial #	Model #	ECSU Tag #	Title III Tag #	Location	Order Date	Account #
Dell Laptop	19920	\$1,500	58965498	RV548	4569	1234	Office of Sponsored Programs Resource Center	1/15/2010	553000

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