

Inventory PROCESSES



Overview

Properly maintaining inventory is an essential component to grant management and is key to successfully utilizing any line of federal funding. The following visual breaks down our tiers of inventory as they apply to your necessary internal processes and application descriptions.

Tier 01



Tier Consumables 01

These include smaller items such as headphones, cases, books, and other consumables with an approximate cost of under \$50 per unit and a shelf life of under 1 year.



Tier 01 Processes

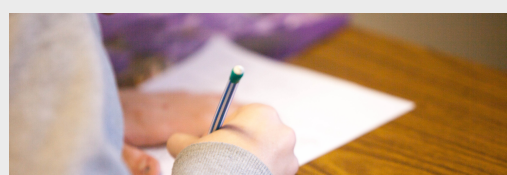


To Inventory:

- These items do not need inventoried in accordance with EDGAR: 2 CFR 200.314; 2 CFR 200.453
- Counts can be done as needed.
- Protections in place as needed for materials.

Application Detail:

- List three to our example items of your request.



Tier 02



Tier Safe-Guarded 02

These are more expensive items that are considered depreciable assets, but do not meet the \$5,000 threshold per unit. These items should include things such as electronic devices, iPads, laptops, etc. and items that are frequently lost or stolen.



Tier 02 Processes



To Inventory:

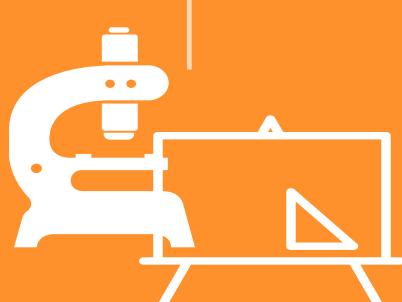
- Items should be clearly labeled.
- A numbering system or check in and check out processes should be in place and regularly reviewed.
- Counts should be regularly completed.
- Protections in place as needed.

Application Detail:

- List the item, quantity, and price per item.



Tier 03



Tier Property 03

These items are considered capital expenditures and meet or exceed the \$5,000 capitalization threshold per unit. Specific inventory procedures must be followed. These items include items, such as smartboards, STEM equipment, copy machines, etc.



Tier 03 Processes



To Inventory:

- Property records must be maintained by completing a Technology and Equipment Inventory
- Item should be clearly labeled with serial numbers included.
- A physical inventory of the property must be taken at least once every two years and updates reflected on the inventory
- Extra safety precautions should be implemented as needed.

Application Detail:

- List the item, quantity, and price per item.



Questions?

Reach out to your assigned [Federal Grant Specialist](#) for further support!