



Glenda Ritz, NBCT

Indiana Superintendent of Public Instruction

Perkins Asset Management Policy and Procedures

Effective: July 1, 2011

Update: June 8, 2016

For Equipment purchased with Perkins funds that has a purchase price equal to or greater than \$500, or a useful life of more than a year the fiscal agent is responsible for tagging the equipment and maintaining an inventory of all the equipment purchased with Perkins Funds. Procedures for tagging equipment changed July 1, 2011 when Perkins moved from IDWD to IDOE.

Equipment purchased prior to July 1, 2011

Equipment that was tagged with a State (IDWD) asset tag must continue to use that asset tag for tracking and inventory purposes. If a tag needs to be replaced, the grant administrator responsible for the equipment will have to request a new tag from IDOE since the equipment is in the state system. Any changes to a tag must be reported to IDOE's Asset Manager.

Equipment purchased after July 1, 2011

Equipment purchased after July 1, 2011 should be tagged by the Area CTE District. The Area District is to create their own inventory system for tracking equipment purchased with Perkins funds and will not be using State tags any longer. The inventory system created by the school/district must meet all the requirement set under EDGAR. The Perkins Asset Inventory template outlines all the required fields and is available on the main CTE webpage.

If a grant administrator finds an item that was purchased prior to July 1, 2011 but was never tagged with a State tag, the grant administrator should use its own tagging and inventory system to track the item.

Monitoring Visits – Review of Equipment List

The Area District's equipment inventory and procedures for tagging equipment purchased with Perkins funds will be reviewed during a monitoring visit. A random sampling of equipment purchased will be inspected for compliance.

Unwanted Equipment with a State tag

If an Area CTE District has equipment with a state (IDWD) tag that they want to dispose of, they must go through the state surplus process to remove the old equipment from the State inventory. The IDOE Asset Manager will provide a state surplus form that must be completed and returned. Once the form is approved and the IDOE Asset Manager will be returned it. At that time, the Area District will work with State Surplus to make arrangements for delivery of the equipment to the State. Delivery is the responsibility of the Area District.



Glenda Ritz, NBCT

Indiana Superintendent of Public Instruction

Unwanted Equipment without a State tag

If an Area CTE District has equipment they want to dispose that was purchased after July 1, 2011 or was never assigned a state tag then the Area District is responsible for disposing of the equipment per the process outline below. It is important to note that an Area District should make every effort to obtain the greatest value for the equipment. Also, any proceeds from the disposal of equipment purchased with Perkins funds must go back to Perkins. Such proceeds must be used according to Perkins regulations and policy. Any proceeds cannot go into a general or any other fund. **No equipment purchased with Perkins funds should ever be trashed or junked.**

Perkins Disposal Process

1. Equipment must be offered to other Area CTE Districts. If there is interest, the equipment should be exchanged for reasonable considerations that are agreed to by both parties. No bid process is needed if equipment is disposed of through this option.
2. If no other Area CTE District wants the equipment, then the equipment is to be offered for sale at market value through a bid process. State and other applicable guideline must be followed.
3. If equipment cannot be sold for market value, then it should be salvaged or recycled. Equipment purchased with Perkins funds must never be trashed or junked.

Once equipment has been disposed, disposal data is recorded in the inventory system.

Lost or Stolen Equipment with a state tag

If equipment that had a state tag has been lost or stolen, the Area CTE District must contact the IDOE Asset Manager to obtain a surplus form and must complete the form to document this loss.

Lost or Stolen Equipment without a state tag

If the equipment that is lost or stolen does not have a state tag, the Area CTE District does not need to notify the state. The loss must be documented on the inventory and supporting documents must be kept.

Questions about this policy and procedures should be sent to Eric Ogle, Perkins Administrator (eogle@doe.in.gov).