

Business Operations

Inventory of Equipment

An inventory of equipment shall be maintained by the Superintendent or designee and shall serve the functions of property control and determination of necessary insurance coverage.

Federal Grant Equipment Management

Equipment, defined as nonexpendable tangible personal property with a useful life of more than one year and an acquisition cost of \$10,000 or more per unit, purchased with federal grant funds shall be managed in accordance with the requirements of [2 CFR §200.313 \(Uniform Guidance\)](#).

The District shall maintain property records containing the information required by federal regulations for qualifying federally funded equipment, conduct a physical inventory of such equipment at least once every two years, and implement internal controls to prevent loss, damage, or theft. Federally funded equipment will be used, maintained, and disposed of in accordance with applicable federal regulations and grant requirements.

State Grant Equipment Management

Equipment, defined as nonexpendable tangible personal property with a useful life of more than one year and an acquisition cost of \$5,000 or more per unit, purchased with state grant funds shall be managed in accordance with [Nebraska Revised Statute §81-157](#) and applicable Department of Administrative Services (DAS) Materiel Division requirements.

The District shall maintain property records containing the information required by state statute for qualifying state-funded equipment, conduct a physical inventory of such equipment at least annually, and implement internal controls to prevent loss, damage, or theft. State-funded equipment will be used, maintained, and disposed of in accordance with applicable statutes, regulations, and grant requirements.

Purchases or lease-to-own acquisitions exceeding the Materiel Administrator's delegated purchasing authority require a detailed requisition and approval from the DAS Materiel Division prior to acquisition.

Equipment meeting the \$5,000 capitalization threshold shall be recorded in the District's capital asset inventory system and tracked in accordance with District financial management procedures.

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