



Bulletin 12-002

September 10, 2012

Property Management Requirements

To: Current HSGP and EMPG sub-grantees
All HSEM

From: Kris A. Eide, Director

The purpose of this bulletin is to outline the Federal and State requirements for the management of property and equipment purchased with grant funds.

Overview

Federal regulations require that all sub-grantees must be prudent in the management of property acquired with Federal funds. Sub-grantees must assure that effective systems of property management and asset tracking are maintained or they risk jeopardizing the grant funds.

The Details

From the Code of Federal Regulations (44 CFR 13.32)

Procedures for managing equipment, whether acquired in whole or in part with grant funds, until disposition takes place will, as a minimum, meet the following requirements:

1. Property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use, and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property.
2. A physical inventory of the property must be taken and the results reconciled with the property records at least once every two years.

What this Means for You

When you use grant funds to purchase a non-expendable supply or piece of equipment that has a useful life of more than one year, you must create and maintain property records (separate from the



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“Equipment Log” that you are required to submit in E-Grants and to include the details listed above), include the item in a physical inventory at least once every two years, reconcile the two reports, and keep a copy of the record, inventory results, and reconciliation in the appropriate grant file.

For more information

Review the Code of Federal Regulations (44 CFR 13.32) or contact Kathryn Halling, HSEM Grants Monitor, at Kathryn.Halling@state.mn.us or (651) 201-7493.