

POLICY #: F-07
Property Management Standards

ISSUED: January 17th, 2013
May 17, 2018



**Clackamas
Workforce
Partnership**

PURPOSE:

To provide procedures for management, control, transfer and safeguarding of property procured using Workforce Innovation & Opportunity Act (WIOA) or other grant funds.

REFERENCES:

- Uniform Grant guidance 2 CFR 200

DEFINITIONS:

Property: Real and tangible products having a useful life of more than one year.

POLICY:

Clackamas Workforce Partnership (CWP) and its Contractors will maintain accountability for all property in accordance with the requirements set forth in 2 CFR 200.310-316.

Prior approval must be obtained from CWP, relevant pass-through entity, and funder for the purchase of equipment with a per-unit acquisition cost of \$5,000 or more.

Contractors must ensure adequate safeguards to prevent loss, damage, or theft of property, maintain property in good condition, and provide sufficient insurance coverage. Any loss, damage, or theft of property with a unit acquisition cost of \$5,000 or more must be investigated, fully documented and immediately reported to CWP. In the case of possible theft, a copy of the report made to local law enforcement authorities must be provided.

Tracking property with a unit acquisition cost of \$4,999.99 or less will be the responsibility of Contractors, conducted in accordance with their respective policy.

Property with a unit acquisition cost of \$5,000 or more must be tagged in a manner that will identify the equipment as WIOA or grant fund-based, and the records maintained by CWP as well as by Contractor. Property records will include a description of the property, a serial or other identification number, acquisition date and cost, percentage of federal participation in the cost of the property, location, use, condition, and any ultimate disposition data including date of disposal and sale price.

Disposition or transfer of property with a FMV of \$4,999.99 or less will be the responsibility of Contractor. It may be given to participants to further their training and/or employability,

transferred to other activities (federal or non-federal), or sold without further obligation to the awarding agency. If it is sold, the local procedures of the organization must be applied.

Disposition or transfer of property with a FMV of \$5,000 or more will require prior approval of CWP, relevant pass-through entity and funder.

Monitoring of property will include a review of contractor office procedures and policy for compliance with federal regulations, state and CWP policies. Contractor will provide an inventory list of property valued at \$5,000 or more to CWP annually and at grant closeout.

Approved:

J. Levin
Clackamas Workforce Partnership Chair

5-17-18.
Date