

	<b>POLICY F07: PROPERTY MANAGEMENT</b>
	<b>APPROVED: 1/27/2017 – NOW</b>
	<input checked="" type="checkbox"/> <b>NEW</b> <input type="checkbox"/> <b>REVISED</b>

**PURPOSE**

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

**POLICY**

Oregon Northwest Workforce Investment Board doing business as Northwest Oregon Works (NOW) and its sub-recipients/contractors will maintain accountability for all property in accordance with the requirements set forth in 2 CFR Chapter I, Chapter II, Part 200.

Prior approval must be obtained from NOW and Higher Education Coordinating Commission’s Office of Community Colleges and Workforce Development (CCWD) for the purchase of equipment with a per-unit acquisition of \$5,000 or more.

Sub-recipients/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 NOW. 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 sub-recipients/contractors, conducted in accordance with NOW’s procedures.

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 NOW as well as by sub-recipient/contractor.

Property records must include;

1. Description of property
2. Identification number or serial and model numbers
3. Source of funds
4. Authorizing documents to purchase non-expendable property
5. Acquisition date and cost
6. Percent of federal participation in the cost of the property

7. Location, use, condition, and date information was reported
8. Date of disposal, including selling price and method used to determine fair market value if applicable.

Disposition or transfer of property with a fair market value of \$5,000 or more will require prior approval of NOW and CCWD.

Disposition or transfer of property with a fair market value of \$4,999.99 or less will be the responsibility of sub-recipient/contractor conducted in accordance with NOW's procedures. 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 contractor's procedures must be applied.

Monitoring of property will include a review of sub-recipient/contractor office procedures and policy for compliance with federal regulations, state and NOW policies.

#### **REFERENCES**

2 Code of Federal Regulations (CFR) Chapter I, Chapter II, Part 200

20 CFR 667.200

Community Colleges and Workforce Development Policy 589-10.12, Equipment and Supplies