

Who:

Pre-award Phase: The Principal Investigator (PI) and the Office of Grants & Sponsored Research (OGSR) are responsible for including any intended equipment purchases in the request for proposal and ensuring written pre-approval is obtained from the awarding agency prior to purchasing equipment with grant funds.

Post-award Phase: The PI is responsible for ensuring the equipment purchased on his/her projects are reasonable, allocable, and allowable per the terms of the award agreement. The PI is also responsible for going through TCNJ's procurement processes, when applicable. Please refer to the purchasing quick guide for more information: <https://treasurer.tcnj.edu/grants/post-award/> . The PI or department responsible for maintaining and safeguarding the equipment is responsible for notifying FBS if the equipment will be moved or disposed in accordance with the College's Surplus Equipment Disposal Policy.

The department of Finance and Business Services (FBS) is responsible for determining whether or not the equipment is required to be capitalized and inventoried. If so, FBS is responsible for reaching out the department or PI to a.) Obtain required data; b.) Schedule time to physically tag the equipment; c.) Maintain the asset in the asset management software; and d.) Conduct physical inventory at least every two years in order to comply with funder requirements.

What: The asset management software contains information FBS needs to comply with federal and state requirements and report efficiently and accurately to sponsors and external auditors.

Where: OMB Uniform Guidance: <https://www.grants.gov/web/grants/learn-grants/grant-policies/omb-uniform-guidance-2014.html>; Procurement Policy: <http://policies.tcnj.edu/policies/digest.php?docId=9391>; Surplus Equipment Disposal Policy: <https://finance.tcnj.edu/files/2017/12/Surplus-Equipment-Policy-1.pdf>; Forms: finance.tcnj.edu/forms/; Finance & Business Services, x2495, Administrative Services Building Room 201.

When: The decision to purchase equipment should occur during the pre-award phase. The outreach from FBS and the physical tagging of grant-purchased equipment should occur after the purchase is reflected in BB Reports (the College of New Jersey's financial reporting system). The physical inventory counts will occur every one to two years.

Why: This process ensures compliance with federal, state, and other funder requirements for equipment.

How: Review over the unit price from the invoice you received for the equipment you're purchasing to know if it will be required to be tagged by FBS. If the unit price is at or above the College's capital asset minimum threshold of \$5,000 it should be tagged and maintained in the asset management software.

Tips:

- Ensure your grant budget allows for purchases of equipment and is written in the agreement prior to purchasing equipment.
- Read and understand equipment requirements of your funder/grant.
- Ensure you are following the tips in the procurement quick guide.
- Be proactive and send a copy of the invoice and check request to ferrantc@tcnj.edu if your equipment is at or above \$5,000 per unit.
- Retain scanned copies of check requests and invoices for your records.
- Once your piece of equipment has been tagged by FBS, be proactive and send an e-mail to ferrantc@tcnj.edu if the equipment is being moved to another location or being disposed of prior to the next scheduled physical inventory count.

More Information: For more information refer to the Grant Financial Management Manual or contact the Department of Finance and Business Services at 609.771.2495.

Version 1

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TCNJ Grant-Funded Equipment Process

