

Guide for Review of Equipment and Equipment Disposition			
Name of Participating Jurisdiction (PJ):			
Staff Consulted:			
Name(s) of Reviewer(s):		Date:	

NOTE: All questions that address requirements contain the citation for the source of the requirement (statute, regulation, NOFA, or grant agreement). If the requirement is not met, HUD must make a finding of noncompliance. All other questions (questions that do not contain the citation for the requirement) do not address requirements, but are included to assist the reviewer in understanding the participant's program more fully and/or to identify issues that, if not properly addressed, could result in deficient performance. Negative conclusions to these questions may result in a "concern" being raised, but not a "**finding**."

Instructions: This Exhibit is designed to review the PJ's equipment management policies for compliance with 24 CFR 85.32. (The HOME regulatory citation for the uniform administrative requirements is located in 24 CFR 92.505.) It is divided into three sections: Sample Selection; Equipment Management; and Equipment Disposition. If the PJ's accounting system includes information on equipment acquired with HOME funds, it can be used as starting point for selecting a representative sample of equipment transactions to review. Follow the sampling guidance in Section 7-4 of the introduction to this Chapter.

Questions:

A. SELECTED SAMPLE

1.

List below the selected sample of equipment management transactions.					
Item	Acquisition Cost	Federal Share of Acquisition Cost	Disposition Date	Disposition Proceeds	Federal Share of Disposition Proceeds
1.					
2.					
3.					
4.					
5.					
Provide pertinent comments on above sample, as needed:					

B. EQUIPMENT MANAGEMENT

2

Does the PJ maintain equipment records which contain the information required per 24 CFR 85.32: [24 CFR 92.505(a)]			
a. property description?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
b. serial number or other identification number?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
c. funding source (grant number)?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
d. title holder?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
e. acquisition date and cost?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
f. percentage of Federal participation in acquisition cost?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
g. location, use and condition of equipment?	<input type="checkbox"/>	<input type="checkbox"/>	
	Yes	No	
h. if applicable, disposition data, e.g., date of disposal and sales price?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No	N/A
Describe Basis for Conclusion:			

3.

Has a physical inventory of equipment been taken and the results reconciled with the property records within the last two years? [24 CFR 92.505(a) and 24 CFR 85.32]	<input type="checkbox"/> <input type="checkbox"/> Yes No
Describe Basis for Conclusion:	

C. EQUIPMENT DISPOSITION

4.

If the PJ sold equipment purchased with HOME funds, were the proceeds from the sale kept as program income? [24 CFR 92.505(a) and 24 CFR 85.32]	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Yes No N/A
Describe Basis for Conclusion:	

5.

If the PJ has disposed of equipment by sale, do sales procedures indicate that efforts were made to obtain the highest possible return per 24 CFR 85.32(d)(5)? [24 CFR 92.505(a)]	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Yes No N/A
Describe Basis for Conclusion:	