

## 2024-25 Perkins Inventory Reporting Procedures

Following the 2024-25 school year, equipment purchased with the district's Perkins Basic grant funds allocated for that year will be reported to the Tennessee Department of Education (department). Equipment is defined as a single item costing more than \$500. Only items purchased during the 2024-25 school year should be reported as part of this process.

The inventory reporting spreadsheet can be found on the College, Career and Technical Education (CCTE) division website. The completed spreadsheet should be emailed to [Vanessa.Price@tn.gov](mailto:Vanessa.Price@tn.gov) by August 1, 2025.

Per the [Code of Federal Regulations](#):

Regardless of whether equipment is acquired in part or its entirety under the Federal award, the recipient must manage equipment (including replacement equipment) utilizing procedures that meet the following requirements:

1. Property Records
  - Description, serial number, source of funding, acquisition date and cost, percent of federal contribution, location and use, who holds title, condition of property, disposition date and sale price.
2. Physical inventory submitted every two years. ((The department will ask for this at the end of each year)
3. Control system to prevent property loss, damage, or theft.
4. Adequate maintenance procedures.
5. If authorized or required to sell property, proper sales procedures for highest possible return.

### Inventory Exchange

A district has complete autonomy in choosing their offered programs of study. In instances when a district decides to close a program of study, inventory purchased with Perkins funds can be removed from CTE lists by selling it and returning the funds to the aligned program of study or allowing it to be given to another federally funded program, such as the special education department.

In the 2024-25 school year and beyond, districts will be allowed to sell equipment purchased with Perkins funds or exchange it with another district. This inventory exchange program is intended to keep CTE equipment in our Tennessee programs of study.

If an exchange or sale is made, you will indicate it on the inventory spreadsheet.

### Exchange Guidelines

- Exchanged inventory should be comparable in monetary value.
- The item should be valued at the current price for the model, year, and condition of the equipment.
- Directors may choose to trade items with any district within the state, as long as they have the means to transport the item safely.
- Perkins funds should not be used to transport trade items or rent vehicles to make the exchange.

- Indicate sales or exchanges on the inventory reporting spreadsheet that will be submitted to the department on August 1 of the following school year. (For example: 2024-25 traded items will be reported on August 1, 2025.)

## **Exchange Examples**

### ***Example 1***

Volunteer County High School is closing its Culinary Arts program. The school has three ovens, two industrial size refrigerators, and a dishwasher that will no longer be needed. These were purchased with Perkins funds.

Tennessee High School has a growing Culinary Arts program and will be expanding the kitchen labs. The school will be purchasing equipment for the new space.

At the monthly study council meeting, Volunteer High School shares that they have equipment that needs to be surplused. Tennessee High School offers to purchase the equipment at a reasonable price.

Volunteer High School removes the items from their inventory list, and Tennessee High School makes note of the purchase on the inventory list for the school year in which the purchase was made.

### ***Example 2***

Three Star High School has been gifted a forklift for instructional purposes by a local industry partner. They currently have an older forklift that was purchased with Perkins funds. They will not need two.

West High School has a manufacturing program that teaches forklift driving skills. Currently, they borrow a forklift from a local business but would like to have their own.

Through the CTE CORE Consultant's text group, Three Star High School shares that they have an additional forklift. West High School offers to trade a surplused hydraulic trainer for the forklift.

Three Star High School removes the forklift from their inventory list and adds the trainer. West High School makes note of the trade on the inventory list for the school year in which the deal was made.

## **Information to Be Included**

### **Column A: Item Description**

This column contains the brand name and brief description, sufficient for a reasonable person to locate the item in a classroom.

- Example: Lincoln Electric Power MIG 140 MP Welder

### **Column B: Serial Number**

This column contains the unique serial number used to identify the piece of equipment.

**Column C: District Inventory Tag**

This column contains the unique district inventory tag number used to indicate the piece of equipment is owned by the school district.

- Example: MSSD 45609

**Column D: Item Cost**

This column contains the cost paid for the item, rounded to the nearest dollar. This should match the invoice submitted for payment.

- Example: \$1,024

**Column E: Source Funding**

This column contains the source funding used to pay for the item. In this case, Perkins should be all or a portion of the answer.

- Example: Perkins/Local funds

**Column F: Percentage of Federal Contributions**

This column contains the percentage of source funding used to pay for the item. Perkins should be all or a portion of the answer.

- Example: 50 percent Perkins/50 percent Local funds

**Column G: Location**

This column contains the location where the item can be found.

- Example: Volunteer High School, room 404

**Column H: Equipment Use**

This column contains a brief description of the way the equipment is used. Common answers might include student shop use or school-based enterprise.

- Example: Student shop use

**Column I: Condition of Property**

This column contains the condition of the property upon purchase. The most common answer will be "New."

- Example: New

**Column J: Federal Award Identification Number (FAIN)**

This number can be found on the district's FY25 Grant Award Notice (GAN) in ePlan.

**Additional Information**

Federal policies require an internal control system to prevent property damage, theft, and loss. Adequate maintenance procedures should be in place to ensure the equipment reaches its anticipated life span.

It is suggested that the district Career and Technical Education (CTE) Director or designee update the spreadsheet regularly. If you have questions, email [Candi.Collier@tn.gov](mailto:Candi.Collier@tn.gov).