Supplies and Expendable Property

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**Scope**

Title to supplies and other expendable property vests with the University of Nebraska Omaha (UNO) upon acquisition. Please contact Grants Accounting if the residual inventory of supplies exceeds $5,000 in total aggregate value upon completion of a Federally funded grant or contract.

The Federal Government must be compensated for the supplies if they are used for non-federal-sponsored activities or if they are sold.

**Policy Statement**

Projects funded with restricted funds are set up in a restricted fund WBS so the expenses can be tracked and monitored to ensure they are in accordance with the awarding agency’s regulations as well as any federal regulations.

**Reason for Policy**

Restricted funds must be managed in accordance to the awarding agency’s guidelines. In addition, federally funded projects must be managed in accordance to [Uniform Guidance](#).
Related Information

UNO Grants Accounting’s website has other pertinent information regarding restricted funds.

History

Uniform Guidance was issued December 26, 2014, replacing the former OMB Circulars.

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