

Effective: 06-30-2016

Last Revised: 06-30-2016

Responsible University Administrator:

Vice Chancellor, Business, Finance & Business Development

Responsible University Office:

Grants Accounting

Policy Contact:

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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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