
Property Physical Inventory Test

Physical Inventory Test Procedures:

Awarding agencies must ensure that property is maintained and used by subrecipients for award purposes. Therefore, during monitoring visits, awarding agency monitors may conduct random sample physical inventories of their entitled property.

CDLE Monitoring: The State Field Representative/Monitor may obtain an inventory printout and a copy of the Physical Inventory Checklist from CDLE's Property Agent (PA). A statistically-valid (10% or more) sample of items will be selected and entered under Description on the Physical Inventory Checklist.

The SFR/Monitor will conduct this sample inventory of property located at subrecipients. The SFR/monitor will review the subrecipient's inventory for completeness of documentation (including PRAFs, invoices) and complete a physical check of the selected inventory.

The SFR/Monitor conducting the inventory will complete the columns: Condition, Use, and Comment in the field. After completing the physical inventory, the monitor must sign and date the attestation on the Physical Inventory Checklist.

A copy of the completed Physical Inventory Checklist with inventory listing attached will be given to the PA for the Property Management files.