ADOA – General Accounting Office

QUICK REFERENCE GUIDE:
ASSETS PURCHASED WITH FEDERAL DOLLARS:
INFOADVANTAGE REPORT
FIN-AZ-AM-N627
OVERVIEW – ASSETS PURCHASED WITH FEDERAL DOLLARS

The purpose of this QRG is to provide guidance on how to ensure assets purchased with Federal dollars accurately reflect on the InfoAdvantage report FIN-AZ-AM-N627 (Assets Purchased with Federal Dollars). This QRG will also explain the benefits of properly recording the assets purchased with Federal dollars and the use of this report.

The Federal regulations Title 2 Grants and Agreements Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (known as the Uniform Guidance) dictates the general rules for Federal awards. Per section §200.439 Capital expenditures for equipment, buildings, and land are unallowable as direct charges, except with the prior written approval of the Federal awarding agency or pass-through entity. If that written approval has been given and assets are purchased with Federal dollars, those assets must be tracked. The Compliance Supplement, Appendix XI to the 2 CFR 200 section F. Equipment and Real Property Management identifies this compliance area that the Federal government expects auditors to look at during Single Audit for certain grants. Grantees that purchase fixed assets with Federal dollars are encouraged to be familiar with this information.

The InfoAdvantage report FIN-AZ-AM-N627 includes fixed assets purchased with Federal dollars when the Automated Disbursement (AD) or Electronic Funds Transfer (EFT) is referenced on the corresponding Fixed Asset Acquisition (FA) document. It is located in the Asset Management folder within Statewide Reports.

The section titled Summary of this report shows two figures: the actual disbursement amount and the historic asset cost for all assets that have a CFDA number associated to them.
The section titled Details contains a report of the additional information from the Disbursement Document & Fixed Asset Registry for all assets that have a CFDA number associated to them.

A listing of assets associated with a given grant must be presented when requested by auditors or Federal grantor. This InfoAdvantage report provides this information so that manual off system tracking is not required.

**FA Document Reference**

As previously mentioned above, failure of referencing AD or EFT information on the corresponding Fixed Asset Acquisition (FA) document will cause information related to assets purchased with Federal Dollars to not be reflected within the FIN-AZ-AM-N627 report.
Refer to the QRG Acquiring a Fixed Asset on the GAO website under Training/Events and Training Resources for instructions on how to create a FA document.

Within the FA document in the Disbursement Document ID reference fields, ensure either the AD or EFT document used to pay for the fixed asset is entered. **This reference must be completed, otherwise the necessary asset information will not be reflected on the report.**

**Note:** this must be completed when you create the FA document, as these fields cannot be modified after the FA document is finalized.