

Section 5307 & 5339 Subrecipient Expectations – Asset Management

The following is an *abbreviated* list of expectations for Section 5307 & 5339 Subrecipients. All compliance requirements, including asset management, are outlined in IndyGo's Section 5307/5339 Program Management Plan.

Best practices represent the highest standard in compliance. IndyGo encourages subrecipients to employ these practices to ensure a strong and effective program that maximizes the benefit to the public. Best practices do not modify or add to the regulatory requirements. Implementing best practices helps demonstrate compliance. [All best practice items are labeled as such.](#)

Procedures & Documentation

- **Create and maintain federally assisted asset inventory records (control records)** that include the following data elements:
 - Description
 - Identification number or serial number
 - Title holder
 - Acquisition date & cost
 - Federal participation percentage
 - Location
 - Useful life
 - Use & condition
 - Disposition data, including date of disposal and sale price, or method used to determine fair market value
- **Perform and document a physical inventory** of FTA-funded vehicles and equipment at least every two years. **Physical inventory records must be reconciled** with control records (see above).
 - Physical inventory records must include a complete listing of vehicle inventory, peak vehicle requirements, and active vehicles.
- **Retain all inventory records** for FTA-funded assets for a minimum of three years after disposal.

Disposition

- **Obtain approval from IndyGo *before* the disposition** of FTA-funded assets.
 - See: **Equipment Disposition Form – Pre-Disposition Approval Request** made available in the subrecipient toolbox.
- **Notify IndyGo immediately *after* the disposition** of FTA-funded assets.
 - See: **Equipment Disposition Form – Post-Disposition Notification** made available in the subrecipient toolbox.

- **Retain all records of disposition** of FTA-funded assets for a minimum of three years after disposal. This includes:
 - Pre-Disposition Approval Request Form
 - Post-Disposition Notification Form
 - Proof of payment, receipt, or other proof of disposition
 - All insurance documentation, if applicable