



WORK4WV – Region 1, Inc.

Region 1 Workforce Development Board

Subject: Salvaging Capital Assets

Effective Date: July 1, 2015

Purpose: To establish guidelines for salvaging of Capital Assets

References: OMB Circular A110; of the Workforce Innovation Opportunity Act.

Background: The Region 1 Workforce Development Board has established the following guidelines regarding the salvaging of Capital Assets purchased with WIA and WIOA funds.

Policy: When a capital asset has reached the stage of salvaging, it is imperative that the R1WDB inventory tag be logged in the inventory spreadsheet as salvaged. The asset should never be removed from the inventory spreadsheet. A capital asset is considered salvageable when the asset is no longer useable, economical to repair, or is considered outdated.

Region 1 Workforce Development Board will abide by WIOA law regulations and guidance, all applicable Office of Management and Budget (OMB) Circulars, state regulations in laws and rules, Office of Financial Management (OFM) policies, applicable C.F.Rs. and West Virginia State Policies.

Action: All Workforce West Virginia centers located within Region 1, and R1WDB staff will be made aware of this policy

Expiration Date: This procedure shall be in effect until revised or canceled by the Region 1 Workforce Development Board

Approved:

February 4, 2016

February 18, 2016

February 24, 2016

Executive Committee

Region 1 Workforce Development Board of Directors

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