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200 New River Town Center  
Beckley, WV 25801

## Region 1 Workforce Development Board

**Subject:** Inventory Procedure

**Effective Date:** January 1, 2017

**Purpose:** To establish guidelines for Inventory of 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 inventory of Assets purchased with WIA and WIOA funds.

**Policy:** A master copy of all center inventory spreadsheets shall reside with the Human Resources/Office Manager. It is imperative that every asset belonging to the Region 1 Workforce Development Board (R1WDB) be tagged with a R1WDB inventory label and documented in the inventory spreadsheet. Assets consist of anything valued at one hundred dollars or more.

Items should be inventoried when the purchased item arrives. The information captured in the inventory spreadsheet should consist of the Item Description, Quantity, Date Purchased and Asset Tag Number. When updating the inventory spreadsheet, please use the item description listed on the inventory spreadsheet when inputting data into the spreadsheet. The use of a standard item description when entering the asset is critical.

**Expiration Date:** This policy shall be in effect until revised or canceled by the region 1 Workforce Development Board.

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

### Approved:

February 2, 2017

Executive Committee

February 16, 2017

Region 1 Workforce Development Board of Directors

February 22, 2017

LEO's



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## **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.

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

**Expiration Date:** This policy 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

LEO's