

<u>Policy # 18</u>	
SUBJECT:	Property Guidelines
DATE ISSUED:	July 1, 2021
DATE EFFECTIVE:	July 1, 2016

PURPOSE: To establish a policy to inventory and track personal and/or real property purchases using Workforce Development Board of Kanawha County (WDB-KC) funding.

REFERENCES: Section 194 (11) Workforce Innovation and Opportunity Act 2014; 20 CFR Part 200 §200.33 Equipment, §200.48 General Purpose Equipment, §200.58 Information technology systems, §200.94 Supplies; 29 CFR Parts 95 and 97.

BACKGROUND: Local Workforce Development Boards are to ensure that property, equipment, and supplies purchased with Region III WIOA funds are used in accordance with the intent of the law.

POLICY: Property (both person and real), equipment, supplies, and proprietary information purchased, collected, or developed with Region III WIOA funds is the property of the Workforce Development Board of Kanawha County and, as such, must be used for purposes authorized by the Workforce Innovation and Opportunity Act 2014 and the WDB-KC.

- A.** Equipment shall be defined as all items (purchased, government excess, or donated) with a unit cost of \$500 or more and a useful life of more than one year.
- B.** The Office Manager will add all the new equipment to the property list immediately and properly mark all new equipment with the agency name and an identifying number. This list should be kept in the safe.
- C.** The Office Manager will take physical inventory of equipment as needed, indicate on the listing the condition and location of the equipment, and ensure that all equipment is properly marked.
- D.** The Office Manager will reconcile the physical inventory with the property list. All discrepancies must be properly examined/investigated.

Loss, Damage, or Destruction

- F.** The Office Manager will be immediately notified of all cases of loss, damage, or destruction of equipment, and will make a report to the Executive Director or Finance Manager.

Purchase of Equipment



- G. All items of equipment with the cost greater than \$2,500 will be approved in writing by the Executive Director or the Finance Manager.
- H. If the total cost of leasing equipment over a three-year period or less exceeds the purchase price, the equipment should generally be purchased.
- I. Only equipment reasonable and necessary to the completion of a program will be purchased.
- J. The purchase of equipment will comply with the procedures in Section 20 – Procurement Policy.

Disposition of Equipment

Once WDB-KC has made the determination that the property has no commercial value or estimated upkeep costs of its continued care and handling would exceed any estimated proceeds by its sale, WDB-KC will make the following determination(s):

- F. All items unneeded, unwanted, or unused and considered for disposal will be assessed for value, retention, or disposal by the Executive Director or the Finance Manager.
- G. If asset is sold, scrapped, donated, or stolen, adjustments need to be made to the fixed asset listing and property log. Property item will be identified and recorded in property log as to disposition.
- H. The Executive Director or Finance Manager will approve the disposal of all capitalized fixed assets that may be worn out or obsolete. Property that is discovered to be missing or stolen will be reported immediately to the Executive Director or Finance Manager. If not located, said property will be written off the books and property log with the proper notation by the Office Manager specifying the reason upon the approval of the Executive Director. If property is deemed to be stolen, proper authorities will be contacted.
- I. Region III Workforce Development Board of Kanawha County 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.R.s and West Virginia State Policies.
- J. Property purchased of a substantial value (greater than or equal to \$5,000 USD) with funding which would fall under the WIOA guidelines and that would require disposition by agency must have an appraisal by an agency of interest consistent with the value and nature within the category of the property or equipment.
 - i. All sales would be made public through advertising for bids.



- ii. Advertising for bids must permit full and free competition consistent with the value and nature of the property involved.

- K. Property purchased other than with Federal, State, or WIOA funds would be at the discretion of the Executive Director and board chair for disposal.

ACTION: Inventory Records shall be maintained by the WDB-KC. All equipment or property shall be listed on the inventory and will be tagged or marked as being the property of the Workforce Development Board of Kanawha County. WDB-KC staff will maintain records of equipment and / or property purchased for administrative or program purposes in the WDB-KC office.