

VI Department of Education Property Division/Fixed Asset Management Tracking Cycle Time to Receive and Deliver Fixed Assets Policy

APRIL 29, 2019

**Property Division/Fixed Asset Management
Policy and Procedures**



THE VIRGIN ISLANDS DEPARTMENT OF
EDUCATION

FAM 3.8 | Tracking Cycle Time to Receive and Deliver Fixed Assets Policy

Purpose

This procedure establishes guidelines for tracking the cycle time for the receipt and delivery of fixed assets.

Abbreviations

FAA – Fixed Asset Analyst

FAMD – Fixed Asset Management Division PO – Purchase Order

Policy

1. Assets must be received, tagged and scanned within two (2) business days of receipt.
2. All assets are required to be delivered to Schools/Activity Centers within three (3) business days of receipt.
3. The Warehouse will not deliver assets without the Fixed Assignment Form which indicated the assigned room location of the School/Activity Center. (see FAM 3.1)
4. The Schools/Activity Centers must provide the physical location (e.g., floor/room numbers) of the intended use of asset(s) to the warehouse within five (5) days of request of room location.
5. Transfer of ownership to the Schools/Activity Centers occurs when the Point of Contact verifies the delivery, then signs and dates the Shipping Order.
6. The Fixed Asset Management Division is responsible for tracking the receiving and delivery cycle times.

Procedures

1. The FAMD reviews warehouse purchase order receiving log to ensure it is completed accurately, timely and all items are received in MUNIS in accordance with the log (See ***Warehouse Federal and Local Purchase Order Receiving Log***).
2. Weekly, the FAMD tracks the receiving and delivery cycle times by PO number as follows:
 - a. FAA gathers Federal Purchase Order Receiving Log from the current week.
 - b. From the Fixed Asset Creation Package (See *FAM 3.4 Creating Fixed Assets*) the FAA gathers the Shipping Order (The FAA must check the FAMD centralized email box to determine if the final, signed Shipping Order, has been received).
 - c. The FAA populates the cycle time spreadsheet with the POs received for the week; the date the POs were received, the date from the signed Shipping Order, the date the asset was

delivered to the School/Activity Center. (If the delivery has not taken place, leave this field blank). The spreadsheet will calculate the receiving (which includes tagging and scanning) and delivery cycle times. The Cycle Time Report fields are populated as follows:

- i. "PO Number Received" comes from the Federal and Local Receiving Log;
 - ii. "Date PO Received" comes from the Federal and Local Receiving Log;
 - iii. "Date Received" comes from MUNIS receiving report; and
 - iv. "Date Delivered" comes from the signed Shipping Order;
- d. The Receiving and Delivery Cycle Time Report) is finalized and presented to the FAMD Director weekly.
- e. The FAMD Director reviews exceptions with the Warehouse Managers as necessary.

TPFA Oversight

1. TPFA liaison receives a copy of the weekly *Receiving and Delivery Cycle Time Report* and compares with benchmarks to ensure no delays.