



THE VIRGIN ISLANDS DEPARTMENT OF EDUCATION  
FIXED ASSET MANAGEMENT POLICY AND PROCEDURES

FAM 3.8:	Tracking Cycle Time to Receive and Deliver Assets
Purpose:	This procedure establishes guidelines for tracking the cycle time for the receipt and delivery of assets.
Abbreviations:	FAA – Fixed Asset Analyst FAMD – Fixed Asset Management Division PO – Purchase Order
Policy:	<ol style="list-style-type: none"> <li>1. Assets must be received, tagged and scanned within one (1) business day of receipt.</li> <li>2. All assets are required to be delivered to Schools/Activity Centers within three (3) business days of receipt.</li> <li>3. The Warehouse will not deliver assets without the Schools/Activity Centers assigned room number or location.</li> <li>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.</li> <li>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.</li> <li>6. The Fixed Asset Management Division is responsible for tracking the receiving and delivery cycle times.</li> </ol>
Procedure:	<ol style="list-style-type: none"> <li>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 <b><u>Warehouse Federal and Local Purchase Order Receiving Log</u></b>).</li> <li>2. Weekly, the FAMD tracks the receiving and delivery cycle times by PO number as follows: <ol style="list-style-type: none"> <li>a. FAA gathers Federal and Local Purchase Order Receiving Log from the current week.</li> <li>b. From the Fixed Asset Creation Package (See <i>FAM 3.4 Creating Fixed Assets</i>) the FAA gathers the Barcode Report and the Shipping Order (The FAA must check the FAMD centralized email box to determine if the final, signed Shipping Order, has been received).</li> <li>c. The FAA populates the cycle time spreadsheet with the POs received for the week; the date the POs were received, the date of the barcode report and from the signed Shipping Order, the date the asset was delivered to the School/Activity Center. (If the delivery has not taken</li> </ol> </li> </ol>



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place, leave this field blank). The spreadsheet will calculate the receiving (which includes tagging and scanning) and delivery cycle times. The Cycle Count Report fields are populated as follows:

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



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