

Division of WIC & Community Nutrition Services

<i>Subject:</i> Fiscal Record Keeping: General Guidelines		<i>Policy:</i> ADM 03.10 - C
<i>Reference:</i> Title 7 CFR Subtitle B Ch. XXX §3016.32, (d)(1)-(d)(5)); ADM 11.0; Title 7 CFR §246.25 (a)1-(a)4; DAMM, XV Fixed Assets, B & C; Virginia General Schedule 102, Fiscal Records	<i>Effective:</i> August 12, 2013	<i>Supersedes:</i> December 1, 2012

I. Policy:

All financial operations, capital equipment purchases and inventory of capital equipment, and personnel actions are to be in accordance with established Federal (Title 7 CFR Ch. II §246.25 (a)1-(a)4); Title 7 CFR Subtitle B Ch. XXX §3016.32, (d)(1)-(d)(5)) and state policy as explained in the Department Administrative Management Manual (DAMM) XV Fixed Assets B & C, Virginia General Schedule 102 Fiscal Records, both State and VDH Personnel Policy and Procedure Manual, and shall be in compliance with [ADM 11.0-C](#).

II. Procedure(s):

- A. Records shall include, but not limited to, information pertaining to financial operations, food delivery systems, food instrument issuance and redemption, certification, nutrition education, civil rights, fair hearing procedures, equipment purchases and inventory with classification, location and storage, level of use / activity, and categorization.
- B. All records for capital equipment acquired in whole or in part with WIC funds shall be retained for three years after its final disposition.
- C. Inventory listings of all WIC capital equipment shall be updated every six (6) months by the local agency. WIC capital equipment inventory reports shall include:
 - 1) Controllable (non-FAACS) property which has a value or cost at date of acquisition of \$200.00 to \$4,999.00, and an expected useful life greater than one year. This may include electronic equipment maintained by VITA, but purchased with WIC federal funds.
 - 2) Capitalized fixed assets (FAACS property) which have an expected life greater than one year and have a value or cost of \$5,000.00 or more at the date of acquisition (including the cost of installation, freight and shipping associated with the acquisition
 - 3) Classifying information, specific to the asset, according to the following criteria:
 - a. Description (Manufacturer, make, model, and serial number)
 - b. Date of acquisition
 - c. Cost or value at date of acquisition
 - d. Asset tag number
 - e. Physical location
 - f. Responsible individual the asset is assigned to
 - g. Equipment condition and availability

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- h. Asset billing coding (VITA maintained assets only)
 - i. Verification of WIC only use, if not see ADM 03.4-C
 - j. Source of Property

- D. All records shall be available during normal business hours for inspection, audit and copy by Commonwealth of Virginia inspectors and auditors and shall be available for representatives of the Department of the Comptroller of General of the United States.

- E. All program records shall be maintained for three years and or according to asset useful life following the date of submission of the final expenditure report for the period in which the report pertains. This also includes records for non-expendable property acquired in whole or in part with WIC program funds. If any litigation, claim, negotiation, audit or other action involving the records has been started before the end of the three-year period, the records shall be kept until all issues are resolved.

- F. The management requirements for the record keeping of the disposition of equipment purchased in whole or in part with Federal funds shall follow procedures set forth in Title 7 CFR Subtitle B Chapter XXX 3016.32(d) and Virginia Department of General Services (DGS) policy 12.0, State Surplus Property.