

## **Business and Non-Instructional Operations**

### **Inventory - Accountability and Control**

#### **I. Purpose**

To establish the procedures to account for and control inventory.

#### **II. Scope**

All material.

#### **III. Responsibility**

The Principals via the Business Manager are responsible for these procedures.

#### **IV. Background**

The computer maintains an audit trail of all material. The categories of material are given in the Inventory Procedure Manual.

Two methods are used to audit and control material:

A. **Transaction Records:** The individual receipt and issue forms used to transact materials movement are serviced by the computer.

B. **Physical Inventory:** Periodically an audit of the on-hand inventory balances is made to verify and maintain accurate logistic and book inventory records.

#### **Physical Inventory**

On an annual basis a report of material to be counted will be sent to the Principals. The report will contain a list of the items to be counted showing the item number, location, quantity on hand.

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