

Office of Larry E Reider
Kern County Superintendent of Schools

Internal Business Services

Physical Inventory

Physical Inventory

☼ Purpose

- ☼ To determine the physical existence of the property and equipment
- ☼ To verify the accuracy of the inventory control system

☼ Good internal controls

- ☼ Physical inventory should be taken annually

Physical Inventory

- ⊗ Procedures for maintaining a physical inventory
 - ⊗ Print-out sent out twice a year to the program coordinator or director for review by appropriate personnel
 - ⊗ October
 - ⊗ April

Physical Inventory

- ⊗ Any changes made on the change/delete memo and forwarded to Internal Business Services
- ⊗ Any equipment or furniture that is moved to another location (even from one classroom to another) a change/delete memo must be filed
- ⊗ Location number should be entered instead of the name of the facility or program

Physical Inventory

⊗ Work Orders

- ⊗ Requesting the movement of furniture or equipment must include the inventory number(s)
- ⊗ Items requested to be moved must be accessible
- ⊗ All new equipment should be delivered to the Warehouse at 705 So Union Avenue
 - ⊗ Warehouse staff will tag all equipment (items coded to 4400 and 6400) with inventory tags

Physical Inventory

- ☼ Items received at a location other than the warehouse
 - ☼ Program must make arrangements with the warehouse so that the equipment can be tagged for inventory purposes
- ☼ Stolen Equipment
 - ☼ Report immediately to the police and your supervisor

Physical Inventory

- ✧ Include in the report the location of the theft and the inventory number(s) of the item(s) taken
- ✧ Forward a copy of the report to Internal Business Services so items can be removed from the inventory
- ✧ Non-Useable equipment
 - ✧ Send the item(s) to the warehouse for proper disposal
 - ✧ Include a change/delete form indicating the reason for the request to dispose of the equipment and/or furniture

Physical Inventory

☼ Donations

- ☼ Any items meeting the guidelines that classify them as equipment must be tagged for inventory purposes
- ☼ The item must also be officially accepted by the Kern County Board of Education
- ☼ Equipment costing \$2,500 or more must received 3 quotes before they can be ordered