INVENTORY CONTROL POLICY

Purpose: To establish uniform practices and accountability of inventory and tools used in the support of Medical Center maintenance and construction.

Policy: All inventory is to be maintained in the main Storeroom located off the basement of the VUH Parking Garage and Oxford House. The only exception is for inventory located in the shop areas. Inventory located in the shops is to be limited by the following criteria:

A. Total value must not exceed $7,000 for all locations per shop (i.e., Electric, Plumbing, HAR, Carpentry, Paint, SER).

B. Inventory is to be limited to items which are regularly used. The analysis and determination of appropriateness shall be the responsibility of the Inventory Control Coordinator.

Procedure: I. Main Storeroom

A. Inventory with individual barcodes
   The person or persons requisitioning inventory for the Main Storeroom must remove each barcode and place on their page in the charge book. They must write the work order number and requisition number for each barcode and indicate the number of items.

B. Inventory with control cards (as opposed to barcodes)
   The person or persons requisitioning inventory must complete the control card for each item requisitioned to include their employee number, work order and requisition number, along with the quantity.

C. Main Storeroom Charge Out Practice
   The charge out of inventory from the Main Storeroom will occur electronically by down load of information from the Inventory Control Program to the University's Accounting System. The Storeroom Inventory Control Manager is responsible for processing barcodes according to the following description:
1. Enter employee I.D. number
2. Enter requisition/work order number
3. Scan inventory stock number from barcode
4. Scan inventory location number
5. Scan inventory P.O. #
6. Generate a Posted Maintenance Inventory Report. This will post information to the work order file and reduce the inventory
7. Line 6 will also be down loaded to a diskette
8. Down load the diskette to the Administrative Systems computer. This will debit the various work order budget accounts and credit the Storeroom budget

D. **Inventory Acquisition Report**
This report will detail the requisitioned inventory, employee I.D. number and shop number. This report is to be reviewed by the appropriate manager and returned to the Storeroom. This report will be maintained for one year.

E. **A physical inventory of all Storeroom locations will be performed in conjunction with Financial Management bi-annually**

F. **Tools will be issued to mechanics providing:**

1. The damaged tool is returned for replacement (or)
2. The Manager of the shop approved the issue in writing via Storeroom tool issue form. The tool issue form will be the permanent record that will be maintained in the Storeroom.
3. Loaner tools (i.e., shared equipment) will be maintained in the central Storeroom and loaned out as needed. No written approval is necessary however, a log will be kept identifying borrower and expected return date.
4. A tool list will be generated for review by the shop personnel and their manager. Any discrepancy will be noted on the report. The discrepancy will be reviewed by the Inventory Coordinator and those discrepancies that merit change will be made in the computer. This report will be maintained for one year in the Storeroom.
II. **Inventory requisitioned for shop locations**

Inventory requisitioned from the Main Storeroom for shop locations will be charged out according to the practices previously described. This inventory will be charged out at the time of requisition from the Main Storeroom to the building which houses that particular shop or buggy location. No further accounting of this inventory is necessary unless its final utilization is in an area (building) other than original charge. In the latter case, the Manager or his designee is responsible for completing 1180 documentation to effect appropriate credits and charges. All inventory stored in shop locations must be identified for inventory purposes and maintained in an organized fashion. Stocking levels should be identified. Total inventory for each shop shall not exceed $7,000 based on bi-annual inventories. Restocking of shop inventory is the responsibility of the shop. The Storeroom will provide assistance in setting inventory up and providing labels as requested.

References: None