

# INVENTORY HANDLING

Each site maintains an inventory of fixed assets and other valuable goods or materials that should be tracked and accounted for. Safe handling of inventory will reduce financial loss and provide a strong audit trail. Use the procedures below for your specific location when handling inventory items.

## Fixed Assets for All Sites

Fixed assets consist of equipment and other long-term property purchased with district funds. Fixed assets are tagged by the Warehouse when received and tracked electronically. For more information regarding inventory schedules, or to view a list of assets by location, please see Warehouse fixed assets web site at <http://warehouse.aurorak12.org/fixed-assets/>.

## Inventories of Other Valuable Goods and Materials

Each site maintains an inventory of valuable goods and supplies, including items such as school clothing, concessions stand merchandise, equipment, and miscellaneous supplies.

Each building or department's administrator should designate staff to monitor various inventories. Example: Bookkeeper/secretary should monitor goods and supplies held for resale, music teacher should monitor musical instruments and supplies, athletic directors should monitor athletic uniforms and equipment, while the custodian should monitor custodial supplies. All inventory distributed should be accounted for by the designated employee.

## Nutrition Services

Cafeteria inventory is monitored and distributed by [Nutrition Services](#) and District Warehouse staff. An inventory monitoring software is utilized to control spoilage, loss and stock levels. For questions regarding handling and tracking of cafeteria inventory, please contact Nutrition Services at 303-343-0295.

## Library Services

All library inventory items should be bar coded and tracked in the district's library software system. Items such as library books, textbooks and calculators, should be checked in and out by site staff and monitored for return. For questions regarding handling and tracking of library inventory, please contact [Library Services](#) at 303-326-1864.

## School Sites

Schools maintain several different inventory types of valuable goods and supplies.

### • Description

Goods purchased for sale, giveaway or loan are also considered inventory items. All inventory items purchased with district and/or student funds are considered district property until the items are sold or disposed of. Examples of items considered inventory include:

- Logo clothing
- Fund raiser items
- Concession snacks
- Musical instruments
- Instrument reeds
- Event tickets

### • Procedure

District approved purchasing methods must be used when purchasing inventory/merchandise for sale, giveaway or loan. The school principal, or designee, must approve all purchase requests and reimbursements. [\[APS Code: JJF-R\]](#) See [Ordering from Suppliers](#) section of this manual.

When goods are received from suppliers, an inventory count must be taken to verify the quantity and price per the invoice or packing slip is correct. The cost for each item should be recorded on a [Master Inventory Record](#) sheet so value can be determined during periodic inventory counts, by [Risk Management](#) and during audits. If a Master Inventory Record sheet is not used, the information required on the form must be maintained within other documentation for auditing and insurance purposes.

A physical inventory of all items (merchandise) held for resale to students should be taken at the beginning of each school term (quarter and/or semester) and at the end of each school year. [\[APS Code: JJF-R\]](#) This includes items such as classroom, school store and club fund raising supplies.

Merchandise should be stored in a secure area with limited key access. [Risk Management](#) will only cover the cost of stolen items if there is evidence of forced entry. Losses must be reported to [Risk Management](#) within 30 days of discovering the loss, regardless of whether an insurance claim can be filed.

An [Inventory Tracking & Sales Record](#) should be used whenever merchandise is removed from a storage site for sale or giveaway. Two individuals should conduct an independent count for all items and funds checked out from the site secretary/bookkeeper. An adult supervisor/sponsor is required at all events. [\[APS Code : JJA\]](#) If an Inventory Tracking & Sales Record sheet is not use, the information required on the form must be maintained within other documentation for auditing and insurance purposes.

Inventory items loaned to students should be recorded on a [Loaned Inventory Record](#).

All monies collected from school-sponsored activities (except athletic gate receipts) will be recorded by the school secretary/bookkeeper on a pre-numbered cash receipt. [\[APS Code: JJF-R\]](#) Approved cash handling procedures must be followed when conducting merchandise sales. See [Cash Handling](#) section of this manual.

Variances in cash and inventory should be reported to the budget authority and followed up by the site secretary/bookkeeper. Any district employee who encounters a discrepancy of funds, accounting or inventory, or encounters an actual or suspected theft or misappropriation of district property, shall immediately report the situation to the [Risk Management](#) office. [\[APS Code: JJF-R\]](#) If theft is incurred during an event call APS security dispatch; they will contact the appropriate authorities.