



Making something amazing.

Adopted: 3-4-18

724 INVENTORY-ASSET MANAGEMENT

I. PURPOSE

The purpose of this policy is to ensure proper inventory and asset management of equipment and items purchased with Federal Charter School Program (CSP) and public funds by The Studio School. This policy discusses the stages involved in receiving and inventorying items.

II. REQUIREMENT

- A. Receiving Stage – When receiving goods, a unique person, separate from the requestor and authorizer, will review the receipt of goods. This person will confirm that the packing slip or delivery contains the stated items. It is this person’s responsibility to note any missing or damaged goods. Once the goods are properly received, the packing slip will be attached to the purchase order and forwarded to the person responsible for issuing a payment voucher.
- B. Inventory Stage – Once an item has been properly received, a duly designated person will add an asset tag and number to the item and record the asset number and description on the Asset/Inventory List.
- C. Storage Stage – After items have been received and recorded on the Asset/Inventory List, they will be placed in storage until needed. The Purchasing Coordinator will approve all items before leaving storage.