
WAREHOUSE PHYSICAL INVENTORY (WHS-P014)

Sacramento City Unified School District

1.0 SCOPE:

- 1.1 This procedure discusses the process that is used by the warehouse to perform the annual warehouse physical inventory.

2.0 RESPONSIBILITY:

- 2.1 Warehouse Supervisor
- 2.2 Warehouse Worker
- 2.3 Warehouse Records Clerk

3.0 APPROVAL AUTHORITY

- 3.1 Director of Purchasing

Signature

Date

4.0 DEFINITIONS:

- 4.1 None

5.0 PROCEDURE:

- 5.1 Arrange all warehouse stock for physical count
- 5.2 Two-warehouse-worker teams will count all warehouse stock
- 5.3 Check the actual count against the team counts
- 5.4 Check the counts against the "on-hand balance"
- 5.5 Find out the reasons for any discrepancies
 - 5.5.1 Adjust the on-hand quantity on-line
- 5.5 Final count is given to Director of Purchasing
 - 5.5.1 Valuation Report is printed
 - 5.5.2 Adjustment Report is printed
 - 5.5.3 Distribution of reports are sent to Internal Audit, General Accounting, and warehouse supervisor
 - 5.5.4 Originals are filed

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Physical Inventory Worksheets

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6.2 Valuation Report

6.3 Adjustment Report

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Physical Inventory Worksheets	File Cabinet	5 years	Discard as desired	Secured Warehouse
Valuation Report	File Cabinet	5 years	Discard as desired	Secured Warehouse
Adjustment Report	File Cabinet	5 years	Discard as desired	Secured Warehouse

8.0 REVISIONS:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
12/13/04	A	Initial release
11/28/06	B	Revise 5.2 & 5.3

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