

# Policy

**POLICY TITLE: INVENTORY CONTROL POLICY**

**POLICY NO.: ADM-12-014**

**RESOLUTION: N/A**

**EFFECTIVE DATE: 1993-07-09**

**DEPARTMENT RESPONSIBLE: Administration**

**NEXT REVIEW DATE:**

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## CONTROL OF ATTRACTIVE ITEMS

### 1. Definition

Attractive items refer to items which:

- Have an individual cost of \$50.00 or more and a lifetime usage of more than 2 years
- Are attractive items subject to misappropriation, (i.e. pocket calculators, culverts, parts, etc.)

### 2. Reasons for Control

Attractive non-capital items that are subject to misappropriation are to be controlled for insurance purposes

### 3. Responsibility for Control

It is the Director of Finance's responsibility to:

- Maintain a safe record showing the purchase, sale, disposal, and write-off information
- Verify the existence of each item once yearly
- Prepare a listing of existing items and forward it annually to the MD Council

**SPECIAL NOTES/CROSS-REFERENCE: Supersedes B15**

**AMENDMENT DATE:** Click or tap to enter a date.