SECTION 3.3      Year End Resale Inventory

Departments maintaining an inventory of resale items are required to conduct a physical inventory of all items in stock as of the end of each fiscal year and to report the result to the UC Business Office/CBO #1. The UC Business Office/CBO #1 will assign an individual to verify the inventory and report the result to the Controller’s Office.

Each department will follow the procedures established by the controller’s office (copy attached). Where appropriate, the UC Business Administrator will issue supplemental procedures for departments with large inventory.

Last revised on 8/31/2012

REVIEW AND RESPONSIBILITY
Responsible party: Student Life Policy Team
Review: Every two years on or before August 31st

APPROVAL
Dr. Noel J. Clarke, Director Business Operations