## INVENTORY

(E.g., inventory items purchased by storeroom activities for resale and items purchased with funds explicitly restricted to procurement of materials for parties external to the University)

1. Is merchandise inventory physically safeguarded from unauthorized access and physical deterioration?

   ___ Yes  ___ No  ___ Not Applicable

2. Are all reductions of merchandise inventory supported by appropriate documentation (e.g., requisition, sales document)?

   ___ Yes  ___ No  ___ Not Applicable

3. Are inventory records maintained by individuals who do not have access to the merchandise inventory?

   ___ Yes  ___ No  ___ Not Applicable

4. Is the inventory counted periodically and reconciled to inventory records, and are discrepancies between the records and physical counts investigated, brought to the attention of appropriate management and the employee responsible for inventory records, and adjusted for in the records as necessary?

   ___ Yes  ___ No  ___ Not Applicable

5. Are inventory records reconciled to Banner balances (and differences explained) on a regular basis?

   ___ Yes  ___ No  ___ Not Applicable