



6.3.5 Physical Inventories

Chapter 6 - Fiscal	Original Effective Date: May 2000
Section: 6.3 Property Control	Date Last Reviewed: July 2010
Responsible Entity: Assistant Vice President for Business Affairs	Date Last Revised: July 2010

I. Purpose

To establish the requirements for taking inventory of all property purchased with UT Health San Antonio funds.

II. Scope

This policy applies to all physical inventory audits.

III. Policy

A. Annual Inventory

As required by the State Comptroller’s Office, a physical inventory will be taken annually by UT Health San Antonio. Each department Chair or Director is responsible for supervising the annual physical inventory of property. Property Control shall furnish each department a listing of property to be compared to the physical inventory. All exceptions to this listing shall be reported to Property Control upon completion of the inventory.

B. Inventory Audits

All departments are subject to an inventory audit at any time. Inventory audits usually occur at the request of personnel from the State Auditor’s Office, The University of Texas System, the Comptroller’s Office, the Office of Internal Audit & Consulting Services, or the Property Manager. These audits may require either a complete physical count of all items or a physical count of a sampling of items.

IV. Definitions

There are no defined terms used in this Policy.

V. Related References

There are no related documents associated with this Policy.

VI. Review and Approval History

- A. The approving authority of this policy is the University Executive Committee.
- B. The review frequency cycle is set for three years following the last review date, a time period that is not mandated by regulatory, accreditation, or other authority.

Effective Date	Action Taken	Approved By	Date Approved
05/2000	Policy Origination		
07/2010	Policy Revision		