

Citywide Inventory Management Policy

June 5th, 2019

Charter Requirement

Section 823 (b) of the New York City Charter:
The (DCAS) Commissioner shall have the following powers and duties:

- To establish and maintain one or more city storehouses, operating therein a modern system of stores control,
- To supply the estimated current needs of the agencies for which the commissioner is authorized to purchase
- The commissioner shall also oversee the establishment of **efficient** and **economical** systems of stores control in other city agencies and review the operations of such storehouses to assure their efficient and economical management.



What's new

Subject Area	DCAS Policy
Effective Date	<ul style="list-style-type: none">• Issuance: December, 2019• Effective date: July 1, 2020
Written policy	Requires one consolidated inventory policy for each agency, to be submitted to DCAS every fiscal year.
Central Inventory Personnel	Requires an Inventory Management Representative. Can be someone already on staff performing inventory control/supply chain responsibilities
Meetings	Requires Inventory Management Representative to attend a yearly meeting conducted by DCAS Citywide Inventory team.
Self evaluation	Requires each agency to submit a fiscal year end self evaluation that summarizes the year's discrepancies, inventory personnel changes, new storage facilities and any supply emergency that occurred. Modeled after Directive 1.

What's new

Subject Area	DCAS Policy
Asset Tagging	Requires tagging vulnerable assets, but agencies can define their thresholds on value, asset type that qualify as vulnerable .
Valuation	Requires written valuation guidelines for depreciation and accounting, but agencies can choose methodologies.
Physical Inventory Count	Physical inventory counts need to be performed every fiscal year, but do not need to be performed by individuals independent of the inventory function
Electronic Tracking	Requires agencies to maintain a central electronic location for up-to-date record storage (inventory counts, storage locations, operating locations).

Upcoming Milestones

Finalized Policy Framework is circulated

December, 2019

All-agency inventory meeting

February, 2019

Policy Framework goes into effect

July 1st, 2020

DCAS

THANK YOU