



COHESIVE HEALTHCARE MANAGEMENT & CONSULTING

Mangum Regional Medical Center

TITLE		POLICY	
Annual Inventory		DRM-049	
MANUAL	EFFECTIVE DATE	REVIEW DATE	
Drug Room	10-1-2020	10-1-2020	
DEPARTMENT	REFERENCE		
Drug Room	Oklahoma Pharmacy Law Book		

SCOPE

This policy applies to all patients receiving care and treatment at MANGUM REGIONAL MEDICAL CENTER.

PURPOSE

The purpose of this policy is to define a process for the annual inventory of all medications stored in the medical facility.

DEFINITIONS

N/A

POLICY

An Accurate and consistent assessment of inventory counting, valuation, and reporting should be conducted on at least an annual basis for all medication storage areas.

PROCEDURE

1. Count:
 - a. Count shall be performed on all items at either the open or close of the business day.
2. Inventory monetary valuation
 - a. Valuation must be based on CURRENT PRICING for the hospital facility at net cost.
3. Medications allocated for patient use
 - a. Any medication(s) in patient specific drawers in the med cart are not to be included in the annual inventory.
4. Verification

- a. After the count has been completed, another qualified employee of the medical facility must validate the inventory count by selecting a few items to count throughout the hospital Drug Room.
- b. If any variance occurs during verification, they should be investigated, and appropriate adjustments made to the final inventory count as needed.

5. Final report

- a. A copy of the completed annual inventory report shall be given to the controller and a copy is filed in the hospital Drug Room.

REFERENCES

Oklahoma Pharmacy Law Book

ATTACHMENTS

None.

REVISIONS/UPDATES

Date	Brief Description of Revision/Change