

FINANCIAL MANAGEMENT

MUNIS® INVENTORY

MUNIS® Inventory stores and reports items such as office supplies and public works inventory. In conjunction with MUNIS Purchasing, you can buy items in bulk and issue them to department users as needed. You can choose the item cost method: by average (over all lots received), or FIFO (first in, first out). MUNIS manages all inventory accounting automatically, including on-hand balances and month-to-date (MTD) and year-to-date (YTD) values.

Inventory Highlights

- Flexible inventory costing: Choose Average Cost or FIFO (First In, First Out)
- Wrong item? Bad quality? Simply reverse the receipt. Inventory automatically updates the quantity on hand and on order, as required
- Min/max replenishment planning: Set minimum and maximum purchase quantities for each item
- Reorder point planning: Set a reorder point by item. Workflow automatically notifies you when the on-hand quantity is low, avoiding manual supply checking
- Manage requests through requisitions and pick tickets. Inventory is reserved automatically; quantities are updated when you issue the items
- Save money: MUNIS Inventory lets you buy in one unit of measure (such as cases, for the cost benefit), but then issue individual items to users
- Markup can be added on a flat or percentage basis. Clients that use inventory warehouses for mass purchasing sometimes will charge the departments when they request goods from the warehouse. Markup is sometimes added to the purchasing cost of the item, to reflect the additional cost of having a central warehouse. MUNIS allows markup to be a flat amount (i.e. 2.00 added per item) or a percent (i.e. 3% added to the item's cost)
- Same item? More than one storage area? Use warehouse location to specify exactly where items are stocked. You can even assign a specific general ledger account to each warehouse
- Inventory can be transferred from one warehouse to another
- The inventory master table has user-defined field functionality. So users can add attributes to inventory items for customized tracking... i.e. could add an attribute to indicate if the item is commonly stocked – this could be a checkbox attribute that when checked means the item is standard, when unchecked the item is a one-time purchase for the warehouse
- Security: Restrict user access to specific warehouse locations and/or to specific general ledger accounts
- Issue items to work orders as necessary
- Status list allows you to identify an item as active or inactive
- Physical inventory: Use reconciliation sheets to record counts, then maintain history of the last physical quantity, the last physical count date, and the variance percentage
- Tracks manufacturer, manufacturer number, and serial number
- Expiration dates can be tracked if desired, to help monitor and reduce waste of perishable items

You can use workflow to notify the appropriate users automatically when items reach their reorder point. This avoids the time-consuming process of checking supplies manually and helps ensure that important items are always available.

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Integration

Inventory is fully integrated with other, related MUNIS applications. For example, when users requisition items, this action “commits” (i.e., reserves) the inventory. The reservation is released when the item is picked from inventory.

- Integrated to General Ledger, Requisitions, Purchase Orders, Accounts Payable, and Work Order applications
 - Integration with POs includes the ability to have the system auto-generate restocking POs for backordered inventory item

Reports

- Reports include:
 - Inventory List by Location
 - Inventory List by Commodity
 - Warehouse Catalog Report
 - Inventory Count Worksheet
 - Item Re-order Point
- The Reorder Point Report considers items already on order, and also shows both primary and alternate vendors