

MONTEREY PENINSULA COLLEGE
GOVERNING BOARD POLICIES

2000 SERIES ADMINISTRATION & BUSINESS SERVICES

B. Business Services

2150 Inventory of College Property

Under the direction of the Office of the Vice President of Administrative Services, the college shall conduct an annual inventory of college assets that are equal to or in excess of \$5,000 in purchased or donated value. The inventory shall be rotating and must encompass the entire assets of the College every three years. This inventory will be a “physical” count with Monterey Peninsula College employees or designates actually verifying the inventoried assets are *in situ*. The Office of the Vice President of Administrative Services may designate any department under its auspices to conduct the inventory. Items of a purchase or donated value equal to or greater than \$1,000 and less than \$5,000 will be tagged and inventoried but not counted in the rotating physical inventory.

Reference: Education Code 81600
Governmental Accounting Standards Board 34/35

Adopted: June 1, 1988.

Revised and Adopted: April 27, 2010.