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## **AP 6500    PROPERTY MANAGEMENT**

### **References:**

Education Code Sections 70902 and 81300 et seq.

The Chief Business Officer or designee shall be responsible for supervising acquisitions of real property, including appraisals and valuations of real property and improvements; securing title insurance policies; dedications or conveyance of easements; vacation of streets and alleys, street lighting, and other special assessments; and the condemnation of real property.

### **Capital Asset Inventory**

The Chief Business Officer or designee shall maintain an inventory of all District capital fixed assets valued at \$5,000 or more and an inventory of capital assets valued at \$1,000 or more. All computers and hand-held devices such as tablets shall be inventoried regardless of cost. Inventoried assets shall be depreciated in accordance with Generally Accepted Accounting Principles and the California Community Colleges' Budget and Accounting Manual. The Director of Facilities shall be responsible to implement the following standards for maintenance of buildings and grounds:

All District employees are responsible for ensuring that assets are safeguarded against theft, destruction, misuse and misappropriation. If the item is known to be lost due to theft, Campus Police is to be notified immediately and a copy of the police report shall be submitted to the Chief Business Officer or designee.

The valuation of assets includes all costs associated with the property ready for its intended use, which includes applicable taxes, accessories, installation, and shipping costs.

Asset information collected shall include, but not be limited to, the following:

- Item Description
- Item Cost
- Item Category (e.g., computer, vehicle, copier, etc.)
- Model Number
- Serial Number

- Item Location (e.g., site, building, room number, etc.)
- Tag Number
- Purchase Order Number
- Acquisition Date

The District shall utilize asset tags which are to be permanently affixed to assets to provide internal controls to safeguard assets and to ensure consistent and accurate reporting.

A physical inventory of assets shall be taken and the results reconciled at least once every two years to verify the existence, current use, and continued need of the asset. Any differences between the physical inventory and accounting records shall be investigated to determine the cause.

The Chief Business Officer shall maintain a control system to ensure adequate safeguards are in place to protect against loss, damage, or theft of assets.