



**COMPTON COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES POLICIES**

BP 6520 Fixed Asset Security and Accounting

**Issued: June 16, 2009
Reviewed: December 13, 2016
Revised: December 8, 2020**

References

Education Code Section 81600, et seq.
Governmental Accounting Standards Board (GASB) 34/35

The President/Chief Executive Officer (CEO) shall establish the regulations necessary to manage, control and protect the assets of the District, including but not limited to ensuring sufficient security to protect property, equipment, and information from theft, loss, or significant damage.

In order to comply with governmental accounting standards, the President/CEO shall establish the regulations necessary to define threshold amounts, capitalization, depreciation, and inventory controls for fixed assets.

Applicable Administrative Regulations:

AR 6521 Fixed Asset Security
AR 6522 Fixed Asset Accounting