

6007.

POLICY ON PHYSICAL INVENTORY AND
DEPRECIATION OF CAPITAL ASSETS

Reference: California Community College Budget and Accounting Manual
National Council on Governmental Accounting Statement 1
Governmental Accounting and Financial Reporting Principles

It is the policy of Long Beach Community College District to conduct a periodic physical inventory of capital assets consisting of land, equipment and buildings. Perpetual inventory records will be updated annually.

Adopted: September 12, 2000
Revised: June 23, 2009

