

AGENDA ITEM 10.g

Updating of Fixed Assets Register

RECOMMENDED DIRECTIVE: The BOR hereby approved the updating of fixed asset register based on the auditor’s recommendation for FY2017.

DISCUSSION:

The college fixed asset register consist of fixed assets valued at least \$500 with depreciation of 3 years or more. It is the complete listing of the college properties since 1970. During the annual physical inventory conducted by the auditor, some of these assets were randomly picked-up by the auditor for physical verification and sited as deficiency if items cannot be verified physically.

Considering the auditor’s recommendation of updating the fixed assets register, the college recommends the updating of fixed asset register and closed fixed assets dated 1970-2008. The closed fixed assets will be put in a permanent file for record purposes.

ACTION TAKEN:

VOTE:

_____ Approved as presented

_____aye _____nay _____abstain

_____Approved w/ modifications

_____Disapproved

_____Deferred to a later meeting

DATE: _____

