

School Board & School Authority Tangible

Capital Asset Guide revisions

Release no. 3

October 2008

This release should be retained and filed.

This release's purpose is accomplishing two purposes:

- A. Modify the first-time equipping asset class to exclude all computer hardware and computer software.
- B. Making a correction to a paragraph of the guide that was incorrect. Revisions have therefore been made to the following areas:

APPENDIX C – TANGIBLE CAPITAL ASSET LISTING

Amended the restriction on the first-time equipping asset class to exclude all computer hardware and computer software.

LEASEHOLD IMPROVEMENTS

Corrected paragraph .236 to read that betterments made to an asset subject to a capital lease should be amortized over the useful life of the asset.