

School Board & School Authority Tangible

Capital Asset Guide revisions

Release no. 5

April 2010

This release should be retained and filed.

This release's purpose is accomplishing two purposes:

- A. Updated guide to include additional criteria for capitalizing First-Time Equipping charges.
- B. Updated exception under First-Time Equipping class. Revisions have therefore been made to the following areas:

FIRST-TIME EQUIPPING CLASS

Updated this section to include items to furnish and equip existing space with a distinct change in purpose and physical appearance to be eligible for capitalization.

APPENDIX C – TANGIBLE CAPITAL ASSET LISTING

Included a couple of examples of distinct changes that apply to first-time equipping as well as an exception of a distinct change that will not apply to first-time equipping to make clear what applies and not.