



<b>Policy:</b>	F003 – Capitalization
<b>Effective Date:</b>	September 9, 2010
<b>Approved by:</b>	Board

## PURPOSE

To determine the capitalization of expenditures.

## POLICY

The Board will capitalize expenditures of a non-recurring nature that cost \$2,500 or more and which have an estimated life of more than one year.

## GUIDELINES

1. Capital assets are recorded at cost.
2. Purchases will be categorized and amortized as set out below. In the year of acquisition a half amortization will be charged and in the year of disposition a half amortization will be charged.
  - a. Furniture and Equipment – declining balance at a 20% rate.
  - b. Computer – declining balance at a 30% rate.
  - c. Leasehold Improvements – straight line on life of asset.
3. A list of all capital assets and their related amortization will be maintained and reviewed annually by May 31 to assess reasonableness.
4. Assets are removed from the list when disposed or written down to a value of less than \$200.

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Nolan Crouse, Board Chair

Revisions		
Date	Status	Comments
October 28, 2015	Update	Changed review date
April 14, 2016	Approved	Approved by the Board
October 31, 2017	Amend	Non-substantive changes to ensure compliance with the new MGA, Regulation, Growth Plan, and approved Board Governance Structure