



Approval Authority: Board of Governors

Last Approved: November 22, 2010

Administrative Responsibility: President, Chief Financial Officer

Next Review: 2024-2025

POLICY

A capital acquisition is defined as an asset that:

1. is tangible and complete;
2. is used in the operation of the Institute's activities;
3. has a useful life of longer than the current fiscal year;
4. is valued at \$5,000.00 or above.

This includes renovations or alterations to a building or other facility, including grounds, which substantially increases the value of the asset. Repairs or other expenditures to maintain the value are not capital expenditures.

Capital acquisitions are amortized according to the Institute's fixed assets procedures using the straight line depreciation method.

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