

2013

5621.1

Non-Instructional/Business  
Operations

**SUBJECT: CAPITALIZATION**

It is the intent of the Board of Education of the Gouverneur Central School District to establish a policy concerning capitalization of assets to be reflected in the District's fixed assets accounts.

Capitalization is defined as the level of expenditure for an equipment item or group of equipment items of identical nature, for which records shall be maintained in the fixed assets accounts.

Purchases of equipment costing \$5,000 or more shall be capitalized. The level of expenditure for capitalization shall not, however, relieve the District's school business official from maintaining inventory records for all equipment purchased. The business official shall from time-to-time require of staff, a physical inventory, and require that staff exercise reasonable measures to insure the security of such equipment.

Adopted: 8/5/96  
Revised: 3/25/13