



Board Policy Tangible Capital Assets / Amortization

Tangible Capital Assets / Amortization

In accordance with Public Sector accounting standards, it is VIRL's practice to match the category of assets with their useful life and corresponding amortization rates.

Tangible capital assets and related straight line amortization are recorded as per the grid below:

Asset Category	Individual Capitalization Threshold \$	Group Capitalization Threshold	Life Span Years
Buildings	5,000	5,000	40
Leasehold improvements	5,000	5,000	5
Furniture & equipment	1,000	10,000	10
Vehicles	5,000	5,000	10
Computer equipment	3,000	15,000	3
Books (pooled asset)			5

Adoption History

ADOPTED BY:	DATE:
VIRL Board of Trustees	March 2009
VIRL Board of Trustees	March 17, 2018
DATE OF NEXT REVIEW: March 2023	REVIEW CYCLE: 5 years