



## 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 and in reference to [Accounting Standards](#):

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
Software	5,000	15,000	5
Books (pooled asset)			5

### Adoption History

ADOPTED BY:	DATE:
VIRL Board of Trustees	March 2009
VIRL Board of Trustees	March 2018
VIRL Board of Trustees	September 2023
<b>DATE OF NEXT REVIEW: 2028</b>	<b>REVIEW CYCLE: 5 years</b>