

Getting with the Program:
A Systematic Approach to Accounting for Capital Assets
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- I. Introduction

- II. Part I
 - A. Design for capital asset information
 - B. Monitor capital asset information
 - C. Maintain integrity of asset database

- III. Part II
 - A. Problems and challenges
 - 1. How to avoid a struggle with the annual reporting of capital assets
 - 2. Creation of a 'roadmap'
 - 3. Capital v. expense
 - 4. Defining additions
 - 5. Defining 'improvements' of assets
 - 6. Repair and maintenance of assets
 - 7. Defining retirements
 - 8. Construction-in-progress
 - 9. Delineation of reporting procedures

- IV. Practical considerations and issues to remember
 - A. Capitalization threshold(s)
 - B. Elements of historical cost
 - C. Improving capacity and efficiency
 - D. 'Extending' estimated useful life
 - E. Fair value for donated assets
 - F. Retirements
 - G. Construction- in-progress
 - H. Focus on the money
 - I. Use of available information, staff, and resources
 - J. Importance of departmental involvement

- V. Summary and Conclusion