

POLICY NAME:	324.01: Capital Assets
EFFECTIVE:	04-13-2016
SUPERSEDES:	
SOURCE:	<i>Code of Alabama 16-60-111.4</i>
CROSS REFERENCE:	

Each institution shall capitalize all property acquired by the institution in accordance with the amount prescribed by current federal government regulations for capitalization.

Each institution shall conduct an annual physical inventory of capitalized items and reconcile to the financial statement for the corresponding fiscal year.