

# **PYRAMID LAKE PAIUTE TRIBE**

## **Property Management Policy**

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## I. STATEMENT OF PURPOSE

The purpose of these regulations is to institute a Property Management System which is intended to control the acquisition, use, maintenance and disposition of the Pyramid Lake Paiute Tribal property acquired under Tribal, grant or contract funds. In any case where this Property Management System fails to concur with requirements of 2 CFR 200, Governmental Accounting Standards Board (GASB) Statement 34, and other applicable Federal laws and regulation; to the extent to provide appropriate direction; appropriate federal laws and regulations will be deemed to supplement the system.

GAAP (Generally Accepted Accounting Principles) defines Tribal fixed assets to include such items as land, improvements other than buildings, buildings, fixtures, equipment, works of art and historical treasures, and construction in progress. Whether these fixed assets are categorized as General Fixed Assets, Enterprise Funds, or Internal Service Funds they are to be reported at historical cost as directed in GAAFR (Governmental Accounting, Auditing, and Financial Reporting).

It shall be the responsibility of the Pyramid Lake Tribal Finance Department to ensure that the Pyramid Lake Paiute Tribe's Property Management System is properly implemented and enforced. The Pyramid Lake Paiute Tribal Comptroller shall be the Property Officer.

There are several types of property: real property, personal property, expendable property, non-expendable property and excess property. Under contract and grant funds, non-expendable property must be properly accounted for. These types of property (capitalized equipment) have an acquisition cost of \$5,000 or more; a useful life of one year or more; or be a sensitive item (requires prior approval to purchase from the Contracting Officer. Sensitive items include, but are not limited to, all computers, printers, scanners, DVD players, televisions, projectors, camcorders, digital cameras, and weapons.). Information kept on file regarding capitalized equipment is: acquisition cost or value, make and model number, item description and date of purchase.

Not all fixed assets are required to be reported on the Tribe's balance sheet. Specifically, fixed assets with extremely short useful lives and of minor value are reported as sensitive assets for control purposes. Fixed assets that are reported on the balance sheet are capitalized. The capitalization threshold for Pyramid Lake Paiute Tribe is \$5,000 for equipment, site improvements, buildings and building improvements.

All fixed assets are to be recorded at historical cost at the date of the acquisition. Historical cost not only includes the purchase price or cost of construction, but also any other charges incurred to place the asset in service. Examples of capitalized costs include closing costs, surveying fees, land.

Capital Assets acquired by the Tribe should be recorded at cost. Cost is equal to either the fair market value of the asset if it is being donated or the amount paid for the asset. In addition,

ancillary costs associated with preparing the property for its intended use should be capitalized. Some costs that may be incurred by the Tribe are included in the following definitions:

**Land** (Purchased or donated land) Original contract cost and related expenses such as brokers commission, legal fees for examining and recording ownership, cost of ownership guarantee insurance policies, cost of real estate surveys, cost of razing old buildings, structures, or other improvements acquired with the property, cost incurred to put property in condition for its intended use, including draining, clearing, landscaping, land filling, and grading costs. Excluded are fees for ownership searches, expenditures in connection with disposal of refuse, costs of utility easements, and repairs to other improvements.

**Buildings** 1) Original purchase price of construction; 2) expenses incurred in remodeling, reconditioning, or altering a purchased building to make it suitable for the purpose for which it was acquired, cost of excavation, grading or filling of land as part of the construction of a specific building; 3) expenses incurred for the preparation of plans, specifications, blueprints, etc., cost of building permits, architect and engineer fees for design and supervision, other costs such as temporary buildings used during the construction period that are not moveable or reusable and are razed at the end of construction.

**Exclusions:**

Excluded are extraordinary costs that are merely incidental to the erection of the building (e.g., those due to strike, flood, fire, or other casualty), and the cost of abandoned construction.

The following items should be included as part of the building cost:

- Built in casework  
Built in shelving
- Bleachers and fixed gymnasium' equipment  
Bathroom accessories
- Carpet
- Plumbing, sprinkler, heating, ventilating, and air conditioning systems  
Emergency generator systems for building support
- Built in public address systems
- Intrusion alarm systems
- Fire alarm systems
- Emergency lighting systems

If a building is purchased, an allocation must be made between the land, improvements other than buildings, and the buildings.

**Improvements Other than Buildings**

These assets are improvements to the site, whether a building exists or not, including paving, fencing, playground, tennis courts, concrete walks and steps, outside lighting, outside plumbing, irrigation systems, signs, flagpoles, bleachers, miscellaneous sheds, ball diamonds, swimming pools, walls, and fountains. The amount to be capitalized is the actual dollar cost of installation or acquisition of these assets at the acquisition date, including any labor and installation fees.

#### Machinery and Equipment

Original invoice cost, freight and storage charges, installation costs, and costs for testing and preparation for use. All costs incurred after acquisition but prior to placing in service to make a fixed asset ready for use should be capitalized as part of the cost of the asset.

- Adding auxiliary equipment to a vehicle
- Installation and testing of radios, antennas and other communications devices
- Installation and testing of electronic equipment
- Painting and application of logos, signage, etc.
- **Excluded** is any trade in allowance.

## II. DEFINITIONS

**Construction in Progress** – A “Capital – Construction in Progress” fund is used to account for the construction of a Capital Asset. As construction progresses, the cumulative expenditures are capitalized as Construction in Progress (CIP) in the General Fixed Assets Account Group (GPAAG). Upon completion of the capital asset, the balance in the Construction in Progress account is transferred to the appropriate account such as Building or Equipment. Projects that have reached 100% completion are transferred. Projects that have not reached 100% completion will continue to be tracked as Construction in Progress.

**Works of Art** – The Tribe should capitalize works of art, historical treasures, and similar assets at their historical cost or fair market value at date of donation (estimated if necessary) whether they are held as individual items or in a collection. GASB 34 encourages, but does not require, the capitalization of a collection (and all additions to that collection) whether donated or purchased that meet all the following conditions. The collection is:

- Held for public exhibition, education, or research in furtherance of public service, rather than financial gain
- Protected, kept unencumbered, cared for, and preserved
- Subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for collections

**Self-Constructed Assets** – When the Tribe utilizes internal staff, resources, equipment, and/or materials to construct a building or piece of machinery, fixture, furniture or equipment for its own use which meets the capitalization criteria (\$5,000), an acquisition cost will be established and the asset will be recorded in fixed asset system as if it had been acquired. All direct costs, including materials and labor costs, are included in the total cost of the asset. Overhead

(indirect) costs are not included unless they were incrementally increased by the construction of the asset.

**Improvements or Betterments** – Proper accounting practice calls for the retirement of a component unit and capitalization of its replacement only if the replacement substantially increases the value, the capacity/capability, or useful life of the asset system. Otherwise, the replacement is treated as maintenance expense. These guidelines should be applied on a consistent basis.

**"Asset System"** – Many assets consist of multiple components that make up the asset. This is particularly true for Personal Computer systems. A system has the following characteristics:

- Consists of multiple property subunits which function together as a single fixed asset. Individual subunit costs are generally not significant in comparison to the total cost of the entire system.
- Normally, individual subunits would not meet the capitalization criteria. The grouping as a whole, however, qualifies as a Capital Asset (\$5,000 acquisition cost, one year useful life, etc.).
- When a subunit is replaced, it generally does not extend the life of the larger asset. Therefore, replacement would generally be treated as maintenance expense.
- Each subunit is integrated and configured in such a way as to make identification of individual components difficult. Therefore, it is impractical to tag, track, and inventory each sub-unit.
- When acquiring an asset system, the Tribe shall not subdivide the component items into separate purchases to get under the micro purchase threshold.

**Leased Assets** – The National Council on Governmental Accounting (NCGA) requires that a lease agreement that satisfies the criteria established by FAS-13 be capitalized. FAS-13 states that non-cancellable leases that meet any one of the following criteria must be capitalized:

- The lease transfers ownership of the property to the lessee at the end of the lease term
- The lease contains a bargain purchase option
- The lease term is equal to 75% or more of the estimated economic life of the leased property

**Repairs** – Ordinary repairs are expenditures made to maintain assets in operating condition. Replacement of minor parts, lubricating and adjusting of equipment, repainting, and cleaning are examples of normal maintenance and are treated as normal operating expenses. The major consideration in determining whether an expenditure should be treated as an expense or an improvement is if the expenditure increases the future service potential of the asset. If a major repair will extend the life of the asset several years it should be handled as an improvement. If the expenditure is a replacement a retirement must be made to the items being replaced. This includes both a reduction in Historical Cost and Accumulated Depreciation. Expenditures to repair and maintain a fixed asset in efficient operating condition without extending the asset's normal accounting life should be expensed.

**Depreciation** - The usefulness of most assets, other than land, declines over time and some type of written documentation of cost is needed to indicate that the usefulness of an asset has declined. Depreciation is the term most often used to indicate that tangible assets have declined in service potential. It is the allocation of the cost of a Capital Asset over its estimated economic life. The Pyramid Lake Paiute Tribe sets up a depreciation schedule for any item that is a capital asset. This schedule is regularly reviewed by the Comptroller and reconciled annually.

### III. PROPERTY RECORDS MANAGEMENT SYSTEM

The purpose of the Property Records Management System is to provide the Pyramid Lake Paiute Tribe with information on what property it currently has and where that property originated. The written records and documentation of the entire property holdings of the Tribe will provide the Pyramid Lake Paiute Tribal Council with lists of Tribal property acquired under grant and contract funds. This system will enable the Tribe to more easily conform to the disposition requirements under Public Law 93-638 regulations (25 CFR 900) and grant regulations (2 CFR 200).

Property records must be maintained that include a description of the property, a serial number or other identification number, the source of funding for the property (including the FAIN), who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the project costs for the Federal award under which the property was acquired, the location, use and condition of the property. Upon disposal, the property record will show any ultimate disposition data including the date of disposal and sale price of the property.

Property acquired with grant funds will show title as “Tribal Conditional Title.”

Property acquired with ‘638 contract funds will show title as “Tribal Reversionary Title.”

Property acquired with Tribal funds will show title as “Tribal Fee Simple Title”.

Property donated (excess or surplus) will show title as “Tribal Restricted Title.”

Property which the federal government has retained title shall show title as “Federal Title.”

#### IV. PROPERTY MAINTENANCE SYSTEM

The purpose of the Tribal Property Maintenance System is to provide a control system that will ensure that adequate safeguards are in effect to prevent loss of, damage to or theft of Tribal property. In addition, the system is intended to provide adequate maintenance procedures and custodial care so as to insure that the property remains in good working order. It is the responsibility of the Property Officer to insure that all provisions of Property Records Management System are fully complied with.

It is the responsibility of all Tribal employees to report immediately to the Property Officer any loss, damage or theft of Tribal property. Upon receiving such a report, the Property Officer shall take immediate steps to investigate and fully document the said loss, damage or theft. The Property Officer must report significant losses, damages or theft of Tribal property to the Pyramid Lake Paiute Tribal Council at the earliest possible date.

The Tribe shall, at a minimum, provide the equivalent insurance coverage for real property and equipment acquired or improved with Federal funds as provided to property owned in fee simple by the Tribe. Federally-owned property need not be insured unless required by the terms and conditions of the Federal award. Sensitive items will be assigned to a property custodian in each program. The custodian of the sensitive item shall be covered with adequate fidelity bond insurance coverage to protect the Federal government's interest.

The Property Officer shall be responsible for filing claims under the insurance policy or the fidelity bond to replace lost or stolen property.

It shall be the responsibility of the Program Department Director or his duly designated custodian to insure that adequate maintenance procedures and custodial care are implemented so as to insure that Tribal property remains in good working order. The Program Department Director must provide a copy of each equipment item's maintenance schedule to the Tribal Property Officer. To this end, it shall be the responsibility of the Property Officer or his duly designated custodian to establish a maintenance schedule for each piece of Tribal property purchased but not associated with a Program Department Director. Where possible the maintenance schedule should be in accordance with the manufacturers recommended maintenance schedule. Where no such schedule is recommended, the Property Officer or his duly appointed custodian will institute a maintenance schedule appropriate for the property. All scheduled maintenance will be included with the appropriate Property Locator Form.

The custodian of each piece of Tribal property, as indicated on the Property Locator Form, will be responsible to the Property Officer to insure that the assigned maintenance schedule for the property is complied with.

A physical inventory of property to which the Tribe has title must be taken and the results reconciled with the property records at least once every two years. Property which the federal government retains title must be inventoried every year and the results reported to the Federal Agency.



## **V. PROPERTY USE AND TRANSFER**

### **A. Use**

The property must be used solely for authorized purposes as defined in the grant or contract scope of work. The equipment must be used by the Tribe in the program or project for which it was acquired as long as needed, whether or not the project or program continues to be supported by the Federal award. The Tribe must not encumber the property without prior approval of the Federal awarding agency.

Personal use is strictly prohibited. The cost of property used for personal use by the Tribe's employees is unallowable regardless of whether the cost is reported as taxable income to the employees. Personal use by employees of vehicles (including transportation to and from work) is unallowable as fringe benefit or indirect (F&A) costs regardless of whether the cost is reported as taxable income to the employees.

### **B. Temporary Transfer**

During the time that equipment is used on the project or program for which it was acquired, the Tribe must also make equipment available for use on other projects or programs currently or previously supported by the Federal Government, provided that such use will not interfere with the work on the projects or program for which it was originally acquired.

First preference for other use must be given to other programs or projects supported by Federal awarding agency that financed the equipment.

Second preference must be given to programs or projects under Federal awards from other Federal awarding agencies. Use for non-federally-funded programs or projects is also permissible after determination that no federally funded program can use the item. User fees for operation and maintenance should be considered if appropriate.

### **C. Permanent Transfer**

When no longer needed for the original program or project, the equipment may be used in other activities supported by the Federal awarding agency, in the following order of priority:

i Activities under a Federal award from the Federal awarding agency which funded the original program or project, then

ii Activities under Federal awards from other Federal awarding agencies. This includes consolidated equipment for information technology systems.

## **VI. PROPERTY DISPOSITION SYSTEM**

The purpose of the Tribal Property Disposition System is to provide for the sale, exchange, scrapping or transfer of non-expendable property which has been acquired with federal funds or which has been provided by the federal government.

When original or replacement equipment acquired under a Federal award is no longer needed for the original project or program or for any other activities currently or previously supported by a Federal awarding agency, except as otherwise provided in Federal statutes, regulations, or Federal awarding agency disposition instructions, the Tribe must request disposition instructions from the Federal awarding agency if required by the terms and conditions of the Federal award.

Disposition of the equipment will be made as follows, in accordance with Federal awarding agency disposition instructions:

(1) Items of equipment with a current per unit fair market value of \$5,000 or less may be retained, sold or otherwise disposed of with no further obligation to the Federal awarding agency.

(2) If the Federal awarding agency fails to provide requested disposition instructions within 120 days, items of equipment with a current per-unit fair-market value in excess of \$5,000 may be retained by the Tribe or sold. The Federal awarding agency will then be compensated in an amount calculated by multiplying the current market value or proceeds from sale by the Federal awarding agency's percentage of participation in the cost of the original purchase. If the equipment is sold, the Federal awarding agency may permit the Tribe to deduct and retain from the Federal share \$500 or ten percent of the proceeds, whichever is less, for its selling and handling expenses.

(3) The Tribe may transfer title to the property to the Federal Government or to an eligible third party provided that, in such cases, the Tribe must be entitled to compensation for its attributable percentage of the current fair market value of the property.

(4) In cases where a Tribe fails to take appropriate disposition actions, the Federal awarding agency may direct the Tribe to take disposition actions.

(5) When acquiring replacement equipment, the Tribe may use the equipment to be replaced as a trade-in or sell the property and use the proceeds to offset the cost of the replacement property.

(6) Proper sales procedures shall be established to ensure the highest possible return.

## VII. ENFORCEMENT

The provisions of this Property Management System shall be enforced pursuant to the Pyramid Lake Paiute Tribal Law and Order Code and applicable Federal laws and regulations, Individuals losing, damaging or stealing Tribal property shall be subject to liability or penalty in accordance with said Tribal Ordinances and Federal laws and regulations.

## VII. APPENDIX

1. Resolution of Adoption
2. Equipment Key Issuance Form
3. Property Check Out Form
4. Building Responsibility Agreement Form
5. Property/Supply Officer Job Duties
6. Glossary of Terms

RESOLUTION OF ADOPTION

**PYRAMID LAKE PAIUTE  
TRIBE**

**Equipment/Key Issuance Form**

I have been issued the following equipment/keys belonging to the Pyramid Lake Paiute Tribe. By affixing my signature below I acknowledge receipt of this material as listed below and understand upon my termination or resignation from Tribal employment, I will surrender all equipment/keys issued to me. I also understand that any keys issued to me cannot be duplicated.

EQUIPMENT/KEYS	IDENTIFICATION NUMBER	CONDITION	DATE	INITIALS

\_\_\_\_\_  
EMPLOYEE SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
ISSUED BY

\_\_\_\_\_  
DATE

\_\_\_\_\_  
APPROVED BY

\_\_\_\_\_  
DATE

cc: Personnel File  
Employee  
Supervisor

## PROPERTY CHECK OUT AGREEMENT

I have checked out the following Tribal Property: \_\_\_\_\_

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I will be returning the above property on \_\_\_\_\_ to the Tribal yard. I am responsible for any repairs that may occur during the time that I have checked out this property.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

APPROVED BY:

\_\_\_\_\_  
SIGNATURE/TITLE

\_\_\_\_\_  
DATE

☐

TRIBAL COUNCIL AGREEMENT WITH  
INDIVIDUAL RESPONSIBILITY PARTY

I hereby request to use the \_\_\_\_\_ on  
\_\_\_\_\_20\_\_\_\_ and that I will be fully responsible for any physical damages that may occur  
during my usage of the Tribal facility and including the cleaning up of the facility both inside and outside  
areas.

If any damages do occur, I will report it to the Tribal Chairman. I will also be responsible for building  
security and notification of the event to the Tribal Police.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

APPROVED BY:

\_\_\_\_\_  
SIGNATURE/TITLE

\_\_\_\_\_  
DATE



<b>ANNUAL REPORT OF UTILIZATION AND DISPOSAL OF EXCESS AND SURPLUS PERSONAL PROPERTY</b>		FOR FY ENDING	INTERAGENCY REPORTS CONTROL NUMBER		
TO: <b>GENERAL SERVICES ADMINISTRATION OFFICE OF TRANSPORTATION AND PROPERTY MANAGEMENT (FB) WASHINGTON, DC 20406</b>		AGENCY NAME CONTACT NAME STREET ADDRESS	FROM		
		CITY		STATE	ZIP CODE
<b>A. EXCESS PROPERTY TRANSACTIONS</b>		<b>ACQUISITION COST</b>			
1.	DETERMINED EXCESS				
2.	DIRECT TRANSFERS TO OTHER FEDERAL AGENCIES				
<b>B. SURPLUS PROPERTY DISPOSITIONS</b>		<b>ACQUISITION COST</b>			
3.	EXPENDED TO SCRAP				
4.	ABANDONED OR DESTROYED				
5.	DONATED TO PUBLIC BODIES				
6.	OTHER DONATIONS <i>(Explain in remarks)</i>				
7.	USABLE PROPERTY SOLD BY OTHER THAN GSA				
<b>B. SURPLUS PROPERTY DISPOSITIONS</b>		<b>ACQUISITION COST</b>			
8.	FROM SALE OF USABLE PROPERTY				
9.	FROM SALE OF SCRAP				

## REPORT OF EXCESS REAL PROPERTY

3. TO (Furnish address of GSA regional offices) <b>General Services Administration</b>	4. FROM (Name and address of holding agency)
5. NAME AND ADDRESS OF REPRESENTATIVE TO BE CONTACTED	6. NAME AND ADDRESS OF CUSTODIAN
7. PROPERTY IDENTIFICATION	8. PROPERTY ADDRESS (Give full location)

### 9. SPACE DATA

USE	NUMBER OF BUILDINGS (1)	FLOOR AREA (Sq. ft./M <sup>2</sup> ) (2)	NUMBER OF FLOORS (3)	FLOOR LOAD CAPACITY (4)
A. OFFICE				
B. STORAGE				
C. OTHER (See 9F)				
D. TOTAL (From SF 118A)				
E. GOV'T INTEREST: (1) OWNER			F. SPECIFY "OTHER" USE ENTERED IN C ABOVE	
(2) TENANT				

### 11. COST TO GOVERNMENT

### 12. LEASEHOLD(S) DATA (Use separate sheet if necessary)

ITEM	SCHEDULE	COST	A. TOTAL ANNUAL RENTAL
A. BUILDING, STRUCTURE, UTILITIES, AND MISCELLANEOUS FACILITIES	A (Col. d)	\$	B. ANNUAL RENT PER SQ. FT./M <sup>2</sup> OR ACRE/HECTARE C. DATE LEASE EXPIRES
B. LAND	B (Col. f)		D. NOTICE REQUIRED FOR RENEWAL
C. RELATED PERSONAL PROPERTY	C (Col. h)		E. TERMINAL DATE OF RENEWAL
D. TOTAL (Sum of 11A, 11B, and 11C)		\$	F. ANNUAL RENEWAL RENT PER SQ. FT./M <sup>2</sup> OR ACRE/HA.
E. ANNUAL PROTECTION AND MAINTENANCE COST (Government-owned or leased)			G. TERMINATION RIGHTS (in days) LESSOR GOVERNMENT
13. DISPOSITION OF PROCEEDS			14. TYPE OF CONSTRUCTION
15. HOLDING AGENCY USE			16. RANGE OF POSSIBLE USES

3. NAMES AND ADDRESSES OF INTERESTED FEDERAL AGENCIES AND OTHER INTERESTED PARTIES  
 2. REMARKS

19. REPORT AUTHORIZED BY	NAME	SIGNATURE
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**PYRAMID LAKE PAIUTE TRIBAL COUNCIL**

**PROPERTY OFFICER  
OR DULY DESIGNATED DESIGNEE**

**SPECIFIC DUTIES**

1. Maintain an up-to-date inventory of property.
2. Conduct an inventory of supplies and materials once a year.
3. Report any stolen or missing items to the Police.
4. Make equipment compliance reports as necessary to funding agencies.
5. Direct proper disposal of worn or no longer useable equipment.
6. Implement depreciation plan for equipment and property.
7. Assist departments in the ordering process.
8. Performs other duties as assigned.

## GLOSSARY OF TERMS

Annual Depreciation	The portion of an asset's accumulated depreciation allocated to the current fiscal year.
Capital Asset	A building, betterment, improvement, property, or equipment asset of the Tribe having a unit original cost of \$5,000 or more and an economic useful life of greater than one year.
Capital Leases	Leases of assets that are deemed, based on meeting specific criteria; to be purchases financed over a specific period of time. These leases are capitalized as Capital Assets rather than charging their lease payments as operating expenses.
Construction In Progress	A Fixed Asset category containing accumulated costs of Construction in Progress of an asset, normally a building. These costs are reclassified from Construction in Progress to other Fixed Asset categories; Buildings, Improvements, Machinery and Equipment, etc upon completion of the asset and putting it into service.
Controllable Assets	Assets which do not meet the criteria for Capital Assets (unit original cost greater than \$5,000 and a useful life of at least one year) but Assets which are inventoried by individual departments for security and control purposes. They are usually small, valuable, easily stolen items.
Depreciation	A portion of the original cost of an asset charged against current operations as an expense. Depreciation represents a loss of the asset's original value as it ages and is used. Therefore, it reduces the accounting value of the asset. Depreciation is accumulated over the estimated economical life of the asset.
GAAFR	<i>Governmental Accounting, Auditing, and Financial Reporting</i> ; A publication of the Government Finance Officers Association (GFOA).
GAAP	Generally Accepted Accounting Principles (GAAP)
GASB	Governmental Accounting Standards Board
Market Value	The price at which a willing seller would sell something to a willing buyer, neither under any compulsion to buy or sell. For donated assets the value assigned as the acquisition cost is the Fixed Asset Market Value as of the date of the donation.
Net Book Value	The value of an asset after deducting the accumulated depreciation from the Capitalized Cost.
Original Cost	The actual or normal cost of new property in accordance with market prices as of the date the property was first constructed and originally installed.

