

PERSONAL PROPERTY TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 2018

The Buffalo Fiscal Stability Authority had the following personal property transactions for the year ended June 30, 2018:

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Beginning Balance, July 1, 2017	\$68,398	\$67,156
Purchases:		
1 Laptop Computer	\$ 517	
1 Laptop Computer	\$ 516	
Disposals:		
1 Laptop Computer	\$ (905)	\$ (905)
1 Xerox Workcenter	\$ (13,967)	\$ (13,967)
Current year depreciation expense	_____	<u>\$ 1,627</u>
Ending Balance, June 30, 2018	<u>\$54,559</u>	<u>\$53,911</u>

It is the policy of the Buffalo Fiscal Stability Authority to capitalize assets at historical cost if their value is greater than \$500 and have a useful benefit in excess of one year.