

PERSONAL PROPERTY TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 2019

The Buffalo Fiscal Stability Authority had the following personal property transactions for the year ended June 30, 2019:

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Beginning Balance, July 1, 2018	\$54,559	\$53,911
Purchases:		
1 Telephone System	\$ 3,275	
Disposals:		
1 Law Books	\$ (1,680)	\$ (1,680)
1 Telephone System	\$ (19,416)	\$ (19,416)
Current year depreciation expense	_____	<u>\$ 837</u>
Ending Balance, June 30, 2019	<u>\$36,738</u>	<u>\$33,652</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.