

PERSONAL PROPERTY TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 2013

The Buffalo Fiscal Stability Authority had the following personal property transactions for the year ended June 30, 2013:

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Beginning Balance, July 1, 2012	\$62,718	\$59,533
Purchases:		
1 Laptop Computer	\$ 749	
1 Multi-function Machine	\$ 6,932	
Disposals:		
None		
Current year depreciation expense	<u> </u>	<u>\$ 2,047</u>
Ending Balance, June 30, 2013	<u>\$70,399</u>	<u>\$61,580</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.