

**PERSONAL PROPERTY TRANSACTIONS  
FOR THE YEAR ENDED JUNE 30, 2014**

The Buffalo Fiscal Stability Authority had the following personal property transactions for the year ended June 30, 2014:

	<b>Cost</b>	<b>Accumulated Depreciation</b>
Beginning Balance at July 1, 2013	\$ 70,399	\$ 61,580
Add: Purchases	-	
Less: Disposals	-	
Current year depreciation expense	<u>          </u>	<u>2,815</u>
Ending Balance at June 30, 2014	<u>\$ 70,399</u>	<u>\$ 64,395</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. Contributed assets are recorded at fair value at the time received.