

MORNING HANDOUT 2

CAPITAL ASSETS OTHER THAN INFRASTRUCTURE ILLUSTRATION OF AMOUNTS THAT GASB 34 REQUIRES BEGINNING WITH THE FISCAL YEAR JULY 1, 2001 THROUGH JUNE 30, 2002

The display below, adapted from the displays on page 245 of *GASB Statement 34* and page 136 of the *GASB 34 Implementation Guide*, is intended to illustrate the minimum level of detail that the Comptroller General's Office must collect from agencies regarding their non-infrastructure capital assets. Accordingly, **state agency capital asset systems must be designed or changed so as to provide at least this level of detail.**

Information needed for inclusion in the government-wide financial statements and the notes to the financial statements (expressed in thousands):

	Beginning Balance July 1, 2001	Increases	Decreases	Ending Balance June 30, 2002
Governmental activities¹:				
Capital assets not being depreciated:				
Land and improvements.....	\$ 29,484	\$ 2,020	\$ (4,358)	\$ 27,146
Construction in progress.....	2,915	13,220	(14,846)	1,289
Works of art, historical treasures, and similar assets.....	1,213	185	(50)	1,348
Total capital assets not being depreciated.....	<u>33,612</u>	<u>15,425</u>	<u>(19,254)</u>	<u>29,783</u>
Other capital assets:				
Buildings and improvements.....	40,861	334	(50)	41,145
Machinery, equipment, and other.....	32,110	1,544	(1,514)	32,140
Vehicles.....	15,240	4,945	(3,515)	16,670
Depreciable land improvements.....	2,502	345	(124)	2,723
Depreciable works of art, historical treasures, and similar assets.....	784	59	(50)	793
Intangibles.....	514	120	(112)	522
Total other capital assets at historical cost.....	<u>92,011</u>	<u>7,347</u>	<u>(5,365)</u>	<u>93,993</u>
Less accumulated depreciation for:				
Buildings and improvements.....	(10,358)	(691)	8	(11,041)
Machinery, equipment, and other.....	(9,247)	(2,676)	1,040	(10,883)
Vehicles.....	(4,126)	(895)	2,845	(2,176)
Depreciable land improvements.....	(423)	(41)	38	(426)
Depreciable works of art, historical treasures, and similar assets.....	(89)	(10)	5	(94)
Intangibles.....	(53)	(14)	13	(54)
Total accumulated depreciation.....	<u>(24,296)</u>	<u>(4,327)</u>	<u>3,949</u>	<u>(24,674)</u>
Other capital assets, net.....	67,715	3,020	(1,416)	69,319
Capital assets for governmental activities, net.....	<u>\$ 101,327</u>	<u>\$ 18,445</u>	<u>\$ (20,670)</u>	<u>\$ 99,102</u>

Business-type activities:

GASB 34 requires a separate display, like the above, for business-type activities (i.e., Enterprise Funds).

Information needed for Enterprise and Internal Service Funds for inclusion in the fund financial statements:

Detailed capital asset data by GAAP Fund Code is required for Enterprise and Internal Service Funds.

¹Governmental activities for purposes of the government-wide financial statements and the notes to the financial statements include General, Special Revenue, Capital Projects, Permanent Funds, and Internal Service Funds. Paragraph 62 of *GASB 34* explains that although internal service funds are reported as proprietary funds in the fund financial statements, the activities accounted for in them (the financing of goods and services for other funds of the government) are usually more governmental than business-type in nature. Therefore, internal service funds are reported as governmental activities in the government-wide financial statements.