

APP 6034

CAPITAL OUTLAY

It is the policy of the Administration of Southwestern Oregon Community College that “capital outlay” shall be defined as an object classification that includes expenditures for the acquisition, improvement, or construction of intangible (software) or personal and real property of a non-consumable nature. Capital outlay refers to only items purchased with a unit cost of \$5,000.00 or more, and a useful life of more than one year. Capital outlay relating to building or land improvements and construction refers to all accumulated costs of the project that increases its service utility or extends its useful life.

Adopted by SOCC Administration

Procedure #3.038 September 23, 1996

Reviewed March 14, 2013 (Formerly Admin. Policy 3.038)

Reviewed: April 13, 2019