

1. VERSION 3 (June 2005)

The Amortization Calculation Tool (Version 3) is provided to school district staff to assist with amortization calculations for Government Reporting Entity quarterly reporting. **Version 3 replaces previous versions of the Tool, therefore, any data entered previous versions will need to be re-entered.**

2. HISTORICAL DATA

The Amortization Calculation Tool (version 3) is populated with data specific to a school district up to and including the 2002/03 fiscal year. Amortization commences in the fiscal year following acquisition.

3. FUNCTIONALITY

The amortization calculation tool allows school district staff to:

- enter data for capital assets and deferred capital contributions starting with 2003/04,
- enter prior period adjustments for any asset class,
- enter write-downs and disposals for buildings,
- print reports for asset class schedules and journal entries at the change in accounting policy, July 1, 2004
- print reports for asset class schedules and journal entries starting with 2004/05 fiscal

To enter additions, prior period adjustments, write downs or disposals, select the database (capital assets or DCC) and database year, enter the new figures into the shaded editing areas, and select the option to save the new data. This data will be used to produce journal entries for the next fiscal year. (Example: 2004 data will be used to produce 2005 journal entries.)

To print a set of journal entries and supporting schedules, select the database, year and print option.

4. SUPPORT

Please visit the Ministry of Education's web site at www.bced.gov.bc.ca/accountability/district for current support information.