

Kevin Delaney
Wed 3/9/2022 1:53 PM
To: Jerry Salvio

Hi Jerry,

I believe the Golf CIP funds should be used for capital assets. The Town's definition (approved by the TC in 2017) of a capital asset is:

Definition of capital asset: An asset that meets the following criteria will be considered a capital asset. Anything not meeting the following criteria will be considered an operating asset.

1. An **initial**, **individual** cost of at least \$5,000, and
2. A useful life in excess of 2 years.

Thanks,

Kevin Delaney

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