

## CAPITAL EXPENDITURES POLICY

With Vestry approval, expenditures relating to property additions or upgrades or major property maintenance projects may be classified as capital projects if their estimated cost exceeds \$1,500. Projects not meeting the capital project definition would be reported as minor property additions or maintenance and reported as operating expenses.

With Vestry approval items, under \$1,500 may be bundled into a single capital project if the expenditures are related.

To be classified as capital projects, property upgrades must be permanent in nature or must provide a long lasting (>5 years) benefit to Trinity.

01/25/18