

# Capital Asset Request Form

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**CAPITAL EXPENDITURE IS DEFINED AS:**

1. An acquisition of a single item which has a unit value of \$3,000 or more, is separately identifiable, and has a life expectancy in excess of 1 year.
2. A renovation or alteration to a building or other facility, including grounds, which substantially increases the value of the asset. Repairs or other expenditures to maintain the value are not considered to be capital expenditures.

[https://www.nlc.bc.ca/wp-content/uploads/F-1\\_03.pdf](https://www.nlc.bc.ca/wp-content/uploads/F-1_03.pdf)

**Fiscal Year:**

**Description:**

**Priority 1-3 (see below for description):**

**Estimated Cost (ensure to include all costs including shipping and installation):**

**Estimated On-going Maintenance Cost or Operational Savings:**

**Equipment Only (New or Replacement):**

**Purpose (to outline the need for expenditure in relation to safety, accreditation standards, preventative measures, student access and usage, and to support both new and existing programs or services):**

**Strategic Alignment – How does this position fit with the NLC strategic priorities?  
Operational Plan – How does this position fit with the department's operational plan?**

Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date Signed: \_\_\_\_\_

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Priority 1: CRITICAL – Required to prevent a critical reduction in service, operating efficiency, and or safety; to protect property; and/or comply with code requirements. Critical for the functioning of programs/department.

Priority 2: IMPORTANT – Required for a significant upgrade in service, operating efficiency, and or safety.

Priority 3: DESIRABLE: Optional upgrade or new equipment