

Ratermann, Tom

From: Wiegers, Wendy
Sent: Wednesday, February 7, 2024 3:59 PM
To: Ratermann, Tom; Angela Burke
Subject: Area Wide Management Plan - Accounting for Financially

Per Katie at Gerding, Korte & Chitwood:

Hi Wendy,

As this project is a plan and is not a specific intangible or tangible asset, we would recommend expensing the costs as incurred. Per the GASB definitions of capitalizable costs/assets, the plan is not appropriate to capitalize and thus should be accounted for as an expenditure.

Thanks,
Katie

Katie Carrier, CPA

Gerding, Korte & Chitwood
723 Main Street | Boonville, MO 65233
(660)882 -7000 | katie@gkccpas.com

As this supports Debbie's question, this is how the expense will be treated. Thought I'd pass this along and put a question to rest!

Thank you,

Wendy Wiegers, Manager, Finance & HR
Boone County Regional Sewer District (BCRSD)
1314 N. 7th St.; Columbia, MO 65201
Office: (573) 443-2774
Cell: (573) 808-5928
wwiegers@bcrsd.com
www.bcrsd.com