



OFFICE OF THE UNDER SECRETARY OF DEFENSE
1100 DEFENSE PENTAGON
WASHINGTON, DC 20301-1100

JAN 19 2016

COMPTROLLER

MEMORANDUM FOR ASSISTANT SECRETARY OF DEFENSE FOR ENERGY,
INSTALLATIONS, AND ENVIRONMENT
ASSISTANT SECRETARIES OF THE MILITARY DEPARTMENTS
(FINANCIAL MANAGEMENT AND COMPTROLLER)
DIRECTORS OF THE DEFENSE AGENCIES
DIRECTORS OF THE DOD FIELD ACTIVITIES

SUBJECT: Alternative Valuation Methodology for Establishing Opening Balances for
Buildings, Structures and Linear Structures

This memorandum establishes policy guidelines for using plant replacement value as the methodology for calculating deemed cost in establishing opening balances for buildings, structures, and linear structures.

Current accounting standards require that real property assets be valued at historical cost. However, establishing opening balances that are consistent with this requirement may not be feasible when historical records and systems do not provide an adequate basis for valuing existing assets. The Department of Defense (DoD) has identified this as a challenge to achieving audit readiness.

The Federal Accounting Standards Advisory Board has considered the plant replacement value approach to assigning deemed cost and has issued an exposure draft. Accordingly, DoD has developed the attached policy based on the proposed guidance. Relevant provisions of this policy will be incorporated into a future update of the DoD Financial Management Regulation.

My point of contact for this subject is Mr. Brian Sykes. He can be reached at 703-695-5902 or by email at brian.a.sykes4.civ@mail.mil.

Mark E. Easton
Deputy Chief Financial Officer

Attachment:
As stated

cc:
Deputy Chief Management Officer
Assistant Secretary of the Army (Installations, Energy, and Environment)
Assistant Secretary of the Navy (Energy, Installations, and Environment)
Assistant Secretary of the Air Force (Installations, Environment, and Energy)
Deputy Inspector General for Auditing, DoD Office of Inspector General

Department of Defense
**Alternative Valuation Methodology for Establishing Opening Balances for Buildings,
Structures, and Linear Structures**
January 2016

General

This policy guidance applies to those Department of Defense (DoD) Components having responsibility for reporting real property on their financial statements.¹ All DoD Components will establish their opening balances for real property assets no later than September 30, 2016, and the alternate valuation methodology outlined in this policy will not be used after opening balances are established and documented. Therefore, prior to the establishment of opening balances, Components must validate that they are prepared to account for and comply with the recognition, measurement, presentation, and disclosure requirements for real property in accordance with the Federal Accounting Standards Advisory Board (FASAB) Statement of Federal Financial Accounting Standards (SFFAS) 6, “Accounting for Property, Plant, and Equipment.”

Scope

This policy guidance sets forth how DoD Components will establish their opening balances for buildings, Structures, and linear structures that are to be reported on the Component’s Balance Sheet. This guidance does not apply to land. Future guidance is being developed to address land, depreciation, and other issues required for full financial statement audit readiness.

Establishing Opening Balances Using Deemed Cost

If historical cost, as described in SFFAS 6, or SFFAS 35, “Estimating the Historical Cost of General Property, Plant, and Equipment: Amending Statements of Federal Financial Accounting Standards 6 and 23,” has not already been recorded and validated as auditable by a DoD Component, deemed cost will be used as a surrogate to establish opening balances for real property. In this context, deemed cost is an amount used as a surrogate for initial amounts that otherwise would be required by SFFAS 6 or SFFAS 35 to establish opening balances.

Although deemed cost may be based on any one of, or a combination of, allowable valuation methods such as fair value, estimated historical cost, actual historical cost, or replacement cost, DoD’s selected valuation method will be Plant Replacement Value (PRV).

Once established using PRV, opening balances will be used as a surrogate for the initial amounts that would have existed had an SFFAS 6-compliant valuation method been used. No distinction of amounts arising from the opening balances is required in future financial statements or financial statement notes.

¹ See Office of the Under Secretary of Defense (Comptroller) (OUSD(C)) Memorandum, “Accounting Policy Update for Financial Statement Reporting for Real Property Assets,” September 30, 2015.

However, following the establishment of opening balances, DoD Components must be in compliance with the recognition, measurement, presentation, and disclosure requirements of generally accepted accounting principles (GAAP) and the DoD Financial Management Regulation (FMR) going forward by valuing real property assets and capital improvements based on actual cost.

Only existing real property assets with a value over the current real property capitalization threshold of \$250,000² will be recorded as a part of the opening balance. Assets with a PRV or validated historical cost of less than \$250,000 will not be recorded as part of the opening balance.

Disclosure Requirements

Components must disclose that deemed cost was applied in establishing their opening balances and describe the method used in the first reporting period in which the reporting entity makes an unreserved assertion that its financial statements, or one or more line items, are presented fairly in accordance with GAAP. No disclosure of the distinction or breakout of amount of deemed cost of general Property, Plant and Equipment (PP&E) included in the opening balance is required.³

Deemed Cost Methodology

The DoD's selected deemed cost methodology for establishing opening balances in the absence of auditable historical costs is current replacement cost or PRV, as calculated by the DoD's PRV model. The PRV approach has been selected as the preferred method for several reasons.

- Cost and time effectiveness: The PRV model already exists and values are required to be updated annually for all assets.
- Key data elements required by the PRV model have been validated by the Components during their existence and completeness procedures.
- Consistency: The PRV model provides a common approach for DoD to establish and support its opening balances for these assets.

Components do not need to revalue any assets for which the actual historical cost values have been validated audit ready and for which sufficient supporting audit documentation already exists.

² See the Office of Secretary of Defense (OSD) Memorandum, "Elimination of Military Equipment Definition and Increase to Capitalization Thresholds for General Property, Plant, and Equipment," September 2013.

³ FASAB Exposure Draft: Establishing Opening Balances for Property Plant and Equipment: Amending Statement of Federal Financial Accounting Standards (SFFAS) 6, SFFAS 10, SFFAS 23, and Rescinding SFFAS 35, paragraph 12g(ii), December 2015

The use of deemed cost does not change the requirement that documentation be available to support asset values. Therefore, documentation must exist to support the values (e.g., support for data element inputs for PRV model calculations, invoices or contracts to support actual historical cost).

PRV Responsibilities

The successful use of the PRV model in establishing opening balances requires specific actions on the part of the DoD Components and the Office of the Secretary of Defense (OSD).⁴ A summary of these responsibilities is as follows:

DoD Components are responsible for ensuring three things.

- Key PRV data element inputs are accurate. Each of the data elements that have been included are a required data element in the Financial Improvement and Audit Readiness (FIAR) Guidance for existence and completeness procedures or can be derived from those procedures. The critical data elements for the PRV approach are:
 - Real Property Site Unique Identifier (RPSUID);⁵
 - Real Property Unique Identifier (RPUID);
 - Real Property Asset (RPA) Interest Type;
 - Asset Allocation Current Use Category Code;
 - Asset Allocation Current Use Facility Analysis Code;
 - Asset Allocation Size Quantity;
 - Asset Allocation Unit of Measure Code; and
 - RPA Historic Status Code.
- Additional data elements that are required to apply and report the PRV values are accurate.
 - RPA Placed in Service Date. This data element is important for depreciation purposes. (See Appendix B for guidance on estimating in-service dates.)

⁴ As used in this document, OSD responsibilities are carried out by the Office of the Under Secretary of Defense (Comptroller) Financial Improvement and Audit Readiness Directorate; and the Office of the Assistant Secretary of Defense, Energy, Installations & Environment, Business Systems and Information Directorate.

⁵ The City Code, County Code, State or Country Primary Subdivision Code and Country Code associated to the RPSUID will provide location information necessary for location cost factors.

- Government Investment Percentage (For Government / Private Agreement (GVPV) interest type only). The amount of the Government's investment as a percentage of an asset's total value is required for GVPV interest types in order to allocate DoD's portion of the total PRV.
- Documentation exists to support Asset Allocation Size Quantity, RPA Historic Status Code, RPA Placed in Service Date, and Government Investment Percentage (for GVPV interest types) and is readily available.
- Processes, controls, and systems are in place to value newly acquired assets at actual cost in accordance with SFFAS 6 and the Financial Management Regulation, Volume 4, Chapter 6.⁶
- Valuation calculations are performed correctly using the PRV formula and appropriate cost factors and adjustments found in the Unified Facilities Criteria (UFC) DoD Facilities Pricing Guide (UFC 3-701-01).
- Resulting accounting adjustments are performed accurately and timely, are supported with sufficient documentation, and are reflected in the Component's accountable property system of record (APSR), general ledger, and financial statements.

OSD is responsible for ensuring that:

- The PRV model itself is supportable from a financial statement audit perspective. OSD will evaluate the processes, procedures, systems and controls that produce the PRV tables, factors⁷, indexes, and functions, and compare model outputs to actuals.
- DoD estimated useful lives for depreciation purposes are supportable.

Steps to Establish Deemed Cost Using PRV

DoD Components will perform several steps to develop opening balances using the PRV approach. In summary, DoD Components will:

1. Validate all asset data components used to calculate and apply PRV values (see PRV Responsibilities above);
2. Calculate each asset's PRV as found in the Unified Facilities Criteria (UFC) DoD Facilities Pricing Guide (UFC 3-701-01). Capital improvements are included within the PRV calculation and do not need to be valued or depreciated separately from the base asset as part of this process. Each Component's management must formally document the review and acceptance of the resulting values;

⁶ The DoD FMR Volume 4 is currently under revision. When published, accounting guidance for real property will be addressed in Chapter 24.

⁷ See UFC 3-701-01 DoD Facilities Pricing Guide.

3. For assets with a GVPV interest type, the percentage of DoD's interest in the asset will be multiplied by the asset's total PRV to determine the amount the Component will report. Only assets where DoD's portion exceeds \$250,000 will be reported;
4. Identify all assets with a PRV equal to or more than \$250,000. These assets will be considered capitalized assets and must be reported on the Component's balance sheet. For the purpose of establishing opening balances, the current real property capitalization threshold of \$250,000 will be applied to all existing real property assets;
5. Guidance on the amount of accumulated depreciation and substantiating information will be addressed in future guidance; and
6. Adjust, as appropriate, the Component's APSR, general ledger, and financial statements upon establishing the beginning balance. Documentation supporting any adjustments must be maintained.

Relevant Guidance

On December 22, 2015, the FASAB staff issued an exposure draft titled, "Establishing Opening Balances for General Property, Plant and Equipment: Amending Statement of Federal Financial Accounting Standards (SFFAS) 6, SFFAS 10, SFFAS 23, and Rescinding SFFAS 35" (the "FASAB Exposure Draft") to the Board. In order to become an authoritative pronouncement, this FASAB Exposure Draft will need to continue to follow the standard FASAB procedures, including collecting public comments on the exposure draft, and considering them prior to finalizing the Federal Financial Accounting Standard. The DoD's strategy and implementation guidance set out in this document is based on the premise that accounting principles in the exposure draft will ultimately be issued as an authoritative pronouncement.

References

Federal Accounting Standards Advisory Board (FASAB), Statement of Federal Financial Accounting Standards (SFFAS) 6, "Accounting for Property, Plant, and Equipment," November, 1995.

FASAB, SFFAS 21, "Reporting Corrections of Errors and Changes in Accounting Principles," October, 2001.

DoD Financial Management Regulation, Volume 4, Chapter 6, "Accounting for Property, Plant, and Equipment." (Note: The restructuring of Volume 6 is in revision and chapter numbers may change).

Unified Facilities Criteria (UFC) DoD Facilities Pricing Guide - UFC 3-701-01, July 2015.

Financial Improvement and Audit Readiness (FIAR) Guidance, April 2015.

Office of the Assistant Secretary of Defense, Energy, Infrastructure, and Environment
Memorandum, “Valuation of Department of Defense Real Property Inventory,” October 1, 2015.

Office of the Under Secretary of Defense (Comptroller) Memorandum, “Accounting Policy
Update for Financial Statement Reporting for Real Property Assets,” September 2015.

Exposure Draft, “Establishing Opening Balances for Property Plant and Equipment: Amending
Statement of Federal Financial Accounting Standards (SFFAS) 6, SFFAS 10, SFFAS 23, and
Rescinding SFFAS 35,” paragraph 12g(ii), December 2015.

Appendix A: Definitions

Asset Allocation Current Use Category Code: A Military Service designator that represents the current use by the assigned user of a specific portion of a real property asset.

Asset Allocation Current Use Facility Analysis Code: An OSD level designator that represents the current use by the assigned user of a specific portion of the real property asset.

Asset Allocation Size Quantity: The amount of the asset granted for use by the Asset Allocation User Organization as described by the Asset Allocation Current Use FAC Code and expressed in terms of the Asset Allocation Size Unit of Measure Code.

Asset Allocation Unit of Measure Code: The unit of measure code used for the measurement of the associated Asset Allocation Size Quantity.

Building: A roofed and floored facility enclosed by exterior walls and consisting of one or more levels that is suitable for single or multiple functions and that protects human beings and their properties from direct harsh effects of weather such as rain, wind, sun, etc.

City Code: The code used to identify the city or the nearest city to where the real property asset or real property site is located. The nearest city shall be in the same county as the asset.

Country Code: The Geopolitical Entity Names, and Codes (GENC) code used to identify the country in which the real property asset or site is located.

County Code: The code used to identify the county in which the real property asset or site is located. This code identifies counties and equivalent administrative entities of the US, its possessions, and associated areas as defined by the Federal Information Processing Series (FIPS) and found in the General Services Administration (GSA) Geographic Locator Codes (GLCs) or the county equivalent for countries not covered in the GSA GLCs. A County Code is only unique if it is combined with a State Or Country Primary Subdivision Code in the areas listed in the GSA GLCs or with the Country Code for areas not in the GSA GLCs.

Deemed Cost: An amount used as a surrogate for initial amounts that otherwise would be required by SFFAS 6 or SFFAS 35 to establish opening balances.

Fair Value: The amount at which an asset or liability could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Government / Private Agreement (GVPV): An interest in a real property asset held by the U.S. Government acquired by a mutually beneficial partnership agreement between a Military Department or WHS and a private entity, where equity interest in a project is shared for a specific business purpose. This interest type applies when the DoD has ongoing reported financial statement costs directly associated with an asset(s) gained by the project or the asset is located on a military installation.

Linear Structure: A facility whose function requires that it traverse land (e.g., runway, road, rail line, pipeline, fence, pavement, electrical distribution line) or is otherwise managed or reported by a linear unit of measure at the category code (CATCODE) level.

Opening Balances: Are account balances that exist at the beginning of the reporting period. Opening balances are based upon the closing balances of the prior period and reflect the effects of transactions and events of prior periods and accounting policies applied in the prior period. Opening balances also include matters requiring disclosure that existed at the beginning of the period, such as contingencies and commitments.

Plant Replacement Value: The cost to design and construct a notional facility to current standards to replace an existing facility at the same location.

Real Property Site Unique Identifier (RPSUID): A unique non-intelligent code used to permanently identify real property sites. A real property site is a specific geographic location that has individual land parcels and/or facilities assigned to it.

Real Property Unique Identifier (RPUID): A unique non-intelligent code used to permanently identify a real property asset.

RPA Interest Type: A code used to identify the type of legal interest that DoD holds in a real property asset.

RPA Historic Status Code: A code used to identify the current historical status of a real property asset.

State Or Country Primary Subdivision Code: The code used to identify the primary subdivision of a country such as a state, the District of Columbia, or a possession in which the real property asset or site is located.

Structure: A facility, other than a building or linear structure, that is constructed on or in the land.

Appendix B: Placed in Service Date Guide⁸

I. Background

Real Property is a major classification of General Property, Plant and Equipment (PP&E), and assets acquired by DoD must be recognized for physical and legal accountability and financial reporting. Recognizing those assets in an accountable property system of record (APSR) and in financial statements requires key pieces of information being available for significant events in the lifecycle of the asset. For real property, one of those key pieces of information is the placed in service date. This information, entered in property systems as “Real Property Asset (RPA) Placed in Service Date,” is the trigger for the recognition of that asset in both the functional system (the APSR) and the financial system of the DoD Component responsible for reporting the asset.

The Real Property Information Model (RPIM) defines RPA Placed in Service Date as “the calendar date the real property asset is available for use by DoD and the Government assumes liability and the warranties and receives legal interest.” The UFC-300-08 notes this date as “the date an interim Transfer and Acceptance of Military Real Property document (DD Form 1354) is signed and title for assets listed on the acceptance form is transferred to the DoD on behalf of the U.S. Government.”

II. Determining Placed in Service Date

To assure consistent and accurate placed in service dates, Components must adhere to one of the following methods, and ensure that sufficient supporting documentation exists for auditors to validate the date recorded. Existing guidance that notes how placed in service date for real property assets will be determined (illustrated as Chart 1 within the RPAR document) is presented below in Table 1.

Table 1

Acquisition Method	Source Document	Acceptance Evidence	Effective Date	Acquisition Date ⁹	RPA Placed in Service Date ¹⁰ (Depreciation Triggering Event)
New construction	DD Form 1354	Executed interim DD Form 1354 transaction	Date specified in DD Form 1354 transaction	Date first interim DD ¹¹ Form 1354 transaction is executed	Date interim DD Form 1354 transaction is executed

⁸ This appendix has been extracted from the Office of the Assistant Secretary of Defense for Energy, Installations and Environment (OASD(EI&E)) Placed in Service Date Guide.

⁹ Acquisition Date is a RPIR data element to be populated upon first acceptance by the United States Government. For RPA Placed in Service Date, the term Acquisition Date equals the entry in the column titled Acquisition Date.

¹⁰ The date reflected in box 7a on the DD Form 1354.

¹¹ Changed from Final DD Form 1354 to Interim DD Form 1354

Acquisition Method	Source Document	Acceptance Evidence	Effective Date	Acquisition Date⁹	RPA Placed in Service Date¹⁰ (Depreciation Triggering Event)
Purchase ¹² (can include Exchange)	Deed	Executed interim DD ¹³ Form 1354 transaction	Date of delivery/ recordation	Date of delivery/ recordation	Acquisition Date
Lease/Grant	Lease/Grant	Signed lease/grant	Grant Start Date	Date lease signed	Grant start date (Not applicable for depreciation)
Transfer between Services	DD Form 1354	Executed interim DD Form 1354 transaction	Date specified in transaction	Date of original transaction when United States Government acquired title or legal interest in the asset (Acquisition Date for the transferring Service)	Original DoD RPA Placed in Service Date as shown by the transferring Service
Inventory Adjustment	Tier documentation noted in Table 3	Executed interim DD Form 1354 transaction	Date based on Tier documentation noted in Table 3	Date based on Tier documentation noted in Table 3	Date based on Tier documentation noted in Table 3
Transfer from one federal entity to another	Transfer letter, SF 1334	Executed interim DD Form 1354 transaction	Date specified in document	Date the United States government acquired title or legal interest in the asset	Acquisition Date
Condemnation	Judgment document	Executed interim DD Form 1354 transaction/ Signed judgment	Declaration of Taking is accepted by a court	Declaration of Taking is accepted by a court	Acquisition Date

¹² Purchase acquisition method is associated to both the land purchase and land purchase with facilities and exchange acquisition scenarios.

¹³ This method of acquisition is being added to the UFC 1-300-08 as requiring a completed Interim DD Form 1354 at acceptance.

Acquisition Method	Source Document	Acceptance Evidence	Effective Date	Acquisition Date ⁹	RPA Placed in Service Date ¹⁰ (Depreciation Triggering Event)
Reversion	Reversion legal document	Executed interim DD Form 1354 transaction	Date of executed reversionary document	Date of executed reversionary document	Date of executed reversionary document
Gifts and donations	Executed acquisition document	Deed delivery/ recordation	Date of acquisition document	Date of acquisition document	Acquisition Date

In the absence of the information noted in Table 1, other authoritative guidance exists that speaks to determining the placed in service date. That information can be found below in Table 2.

Table 2

Governing Document Reference	Placed in Service Date Determination
Federal Accounting Standards Advisory Board (FASAB) - SFFAS 6, Paragraph 34	“PP&E shall be recognized when title passes to the acquiring entity or when the PP&E is delivered to the entity or an agent of the entity.”
Federal Accounting Standards Advisory Board (FASAB) - SFFAS 35 Paragraph 13 (Amends SFFAS 6 and 23)	“In estimating the year that the base unit was placed in service, if only a range of years can be identified <u>then the midpoint of the range is an acceptable estimate of the in-service date.</u> ”
DoD FMR 7000.14-R, Volume 4 Chapter 6, June 2009 (Currently under revision)	“The event that triggers the calculation of depreciation is the date of receipt shown on the asset receiving document or the date installed and placed in service (regardless of whether the facility is fully occupied or in use).” Paragraph 60205, G. - Commencement of Depreciation.
DFAS 7900-4M, Volume 3, Record of Acquisition of PP&E, p. 27, September 2013	PP&E shall be recognized when title passes to the acquiring entity or when the PP&E is delivered to the entity or to an agent of the entity. In the case of constructed PP&E, the PP&E shall be recorded as Construction-in-Progress until it is placed in service, at which time the balance is relieved to the general PP&E.
NAVFAC, RPI Procedures Manual, July 2008	The real property assets placed in service initiates the capitalization and depreciation of an asset. This event is defined as the date on which the facility is available for use by DoN (Facility Built Date). The contract date that indicates a facility is ready for occupancy. Supporting documents: DD 1354, Deed, Condemnation Order.

Real property asset records will be reviewed for the existence and adequacy of documentation to support placed in service information. In reviewing asset records, answers to the following questions will be determined:

- Does sufficient documentation exist?
- Does alternative documentation need to be used?
- Is the placed in service date clearly identified and marked on supporting documents?
- Are all required appropriate/authorized signatures noted on documentation?

Documentation for support of the placed in service date is vital to the completeness of both functional and financial records. GAAP allows for alternative placed in service methodologies where adequate historical documentation does not exist. These estimates of cost and placed in service date must be fully supported, and information retained in accordance with National Archives and Records Administration guidelines. Table 3 below lists examples of supporting documentation for placed in service date in descending order of preference.

Table 3

Documentation for Placed in Service Date	Description	Tier
Source Documentation (noted in Table 1)	Noted in the second column of Table 1.	1
Tax Assessor Records	If adequate historical placed in service date is not available, a search of the county tax assessor's website for the asset and the purchase date should be used to determine a reasonable estimate for placed in service date.	1
Dedication Plaque	If adequate historical placed in service date is not available, a search of the asset should be conducted for a dedication plaque. Once the dedication plaque has been found, ensure that it references the DoD as owners. If DoD is listed as owners, obtain a photograph of the dedication plaque with an inscription indicating the dedication date. If DoD is not listed on the plaque, the date shall not be used as an alternative for placed in service date.	2
Cornerstone	If adequate historical placed in service date is not available, search the asset for a cornerstone. If the cornerstone is found, obtain a photograph of the cornerstone. The cornerstone should be located on the outside of the building or structure with an inscription on the stone indicating the construction date. This date would be used for the placed in service date.	2
Earliest Site Plot of Asset	If adequate historical placed in service date is not available, search online in the Component database for the earliest site plot or asset drawing available. Once found, the date on the earliest plot or asset drawing may be used as a reasonable alternative for placed in service date.	2

Documentation for Placed in Service Date	Description	Tier
Earliest Maintenance Record of Asset or Engineering Estimates (e.g., Engineering Form 3013)	If adequate historical placed in service date is not available, search for work order or maintenance records from Department of Public Works or RPAO or local program office. Once found, the date of the earliest recorded work order or maintenance may be used as a reasonable alternative for placed in service date.	3
Placed in Service Date of Major Asset on Site	If adequate historical placed in service date is not available, research and obtain the actual or alternate placed in service date established from a major asset on the DoD site. A major asset can be defined as a significant asset that is critical to the primary function of the site. The major assets may vary based on the purpose of the site. For example, a tower would be a major asset at a communications station, a house would be a major asset at a housing site, and a lighthouse would be a major asset for a site that includes the lighthouse, housing units, as well as other assets such as driveways, fences, and storage buildings that were established to support the lighthouse. For other sites, such as air stations, units, or sectors that may have multiple functions, a major asset could be a building where many of the management and administrative activities occur. The major assets must be located within the same real property site. Upon obtaining the placed in service date of the major asset, use the placed in service date of the major asset as the reasonable alternative for the placed in service date of the supporting assets in question. If more than one major asset has a reliable placed in service date on the site, and the placed in service date of the major assets are different, then use the placed in service date of the oldest asset on the site. Once found, the placed in service date of the oldest major asset may be used as a reasonable alternative for placed in service date.	3
Construction Style	If adequate historical placed in service date is not available, a search for assets on the DoD site of a similar construction style or period. Once found, the placed in service date of the similar style asset may be used as a reasonable alternative for placed in service date. If only a range of years can be identified, then the mid-point of the range is an acceptable estimate of the placed in service date.	3