

704.5R1 CAPITAL ASSETS – ADMINISTRATIVE REGULATIONS

Fixed assets with the exception of land will be depreciated over the useful life of each fixed asset per the schedule listed below.

Class Description	Useful Life
Building & Building Construction Costs	50 years
Building Improvements	20 years
Bleachers/Track/Tennis Courts	20 years
Site Improvements	15 years
Athletic and Sports Equipment	10 years
Playground Equipment	15 years
Office Machines and Devices	5 years
Machinery, Furniture & Equipment	15 years
Technology Equipment	5 years
Musical Instruments	10 years
Uniforms	10 years
Licensed Vehicles - Bus	7 years
Licensed Vehicles – Other	5 Years
Nutrition Fund	12 Years

For Governmental Fund fixed assets, the straight-line, actual month method of depreciation will be used.

For School Nutrition Fund fixed assets, the straight-line depreciation method will be used and assets will be depreciated a full year in the year of acquisition if owned by the district for $\frac{1}{2}$ of the fiscal year or more. No depreciation will be taken in the year of acquisition if owned by the district less than $\frac{1}{2}$ of the fiscal year.

REVIEWED: 12/12/22

The capital assets management system must be updated monthly to account for the addition/acquisition, disposal, relocation/transfer of capital assets. It is the responsibility of the superintendent to count and reconcile the capital assets with capital assets management system on June 30 each year.

It is the responsibility of the superintendent or his/her designee to develop administrative regulations implementing this policy. It will also be the responsibility of the superintendent or his/her designee to educate employees about this policy and its supporting administrative regulations.