

FIXED ASSETS

Asset acquisitions with a useful time expectancy greater than one year, and with the cost of \$15,000.00 and greater, ~~and all computer equipment will be capitalized~~ and depreciate using the straight-line method of depreciation.

The following useful lives should be used for asset classifications for financial reporting purposes:

<u>Asset Class</u>	<u>Example</u>	<u>Useful Life (Years)</u>
Land		n/a
Buildings	School Buildings, Out Buildings	50
Site Improvements	Paving, Sidewalks, Fencing	25-50
Outdoor Equipment	Playground	15
Vehicles	Vans, trucks, cars	7
Machinery and Equipment	Mowers, Plows, Appliances, Tools	15
Office Equipment/Computers	Computers, Software, Copiers	5-20
Furniture	Classroom and Office Furniture	20
Athletic Equipment	Equipment	10