

Board Policy Document

BUSINESS PROCEDURE

Series 800

Policy Title: Fixed Assets

Code Number: AR800.2

District machinery, equipment, infrastructure items and major repairs costing \$5,000 or more per unit will be capitalized and depreciated over their useful life.

Nutrition Fund machinery and equipment costing more than \$1,000 will be capitalized and depreciated over their useful life, because State and Federal Regulations require a lower threshold.

The cost thresholds are on a per-unit basis.

The District will use the following useful lives for all items except for Nutrition Fund items:

- Buildings (including building improvements) — 50 years
- Site Improvements — 20 years
- Vehicles — 8 years
- Machinery and Equipment – computers, printers, copiers and computer software — 5 years
- Various furniture, machinery and equipment – saws, drills, weight benches, desks, etc. — 5-20 years.

First Adoption: August 13, 2007

Revision Adoption:

Legal Reference:

Sioux City Community Schools
1221 Pierce Street ♦ Sioux City, Iowa ♦ 51105-1497 ♦ 712-279-6643

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Nutrition Fund items:

- Vehicles — 10 years
- Computers — 5 years
- Computer Software — 7 years
- Machinery, equipment, and furniture — 12 years

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