

3354:2-37-17 Establishing and Depreciation Capital.

This policy on capitalization and depreciation is attributable to the District's compliance requirements with Governmental Accounting Standards Board (GASB) Statement No. 35.

The District's capital assets include: land, land improvements, infrastructure, buildings, building improvements, construction in progress, equipment, furniture, and vehicles.

All capital assets are capitalized at no cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a \$5,000 capitalization threshold for recognition of capital assets into the District's accounting records.

Improvements to the District's capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the capital asset or materially extend the capital asset's life are not capitalized. Dependent upon its materiality, interest incurred during the construction of capital assets is also capitalized.

All reported capital assets, other than land, are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

<u>DESCRIPTION</u>	<u>ESTIMATED LIVES</u>
<u>Land Improvements</u>	<u>20-30 years</u>
<u>Infrastructure</u>	<u>20-25 years</u>
<u>Building and Building Improvements</u>	<u>5-40 years</u>
<u>Equipment, Furniture and Vehicles</u>	<u>3-15 years</u>
<u>Software, Library Books and Other Collections</u>	<u>3-5 years</u>

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CERTIFIED ELECTRONICALLY

Certification

03/11/2015

Date

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