

Policy #: 683

SCHOOL DISTRICT OF WEBSTER

Date Adopted: July 18, 2005

Date Revised: January 21, 2019

Policy Title: Asset Management Policy

Inventories of District property shall be maintained. In January 2003, American Appraisals Associates inventoried the District's property establishing a base for the fixed assets. All items with a value of \$5,000 or greater shall be recorded as fixed assets on the District's financial accounting system.

Items valued at less than \$5,000 but purchase as a large lump sum will also be recorded as fixed assets. (Example: 30 Computers: Purchase price \$900 each, total \$27,000, Band Uniforms: Purchase price: \$300 each, total cost \$8,400)

The District shall use an estimated useful life in years, straight-line depreciation based upon the following guidelines established by ASBO (Association for School Business Officials).

Assets Class	Examples	Estimated useful life in years
Land		N/A
Site Improvements	Paving, flagpoles, retaining walls, sidewalks, fencing, outdoor lighting	20
School Building		50
Portable Classrooms		25
HVAC Systems	Heating, Ventilation, and air conditioning systems	20
Roofing		20
Interior Construction		25
Carpet Replacement		7
Electrical/Plumbing		30
Sprinkler/Fire Systems	Fire suppression systems	25
Outdoor Equipment	Playground, radio towers, fuel tank, pumps	20
Machinery & Tools	Shop & maintenance equipment, tools	15
Kitchen Equipment	Appliances	15
Custodial Equipment	Floor scrubbers, vacuums, other	15
Science & Engineering	Lab equipment, scientific apparatus	10
Furniture & Accessories	Classroom & office furniture	20
Business Machines	Fax, duplicating & printing equipment	10
Copiers		5
Communication Equipment	Mobile, portable radios, non-computerized	10
Computer Hardware	PC's, printers, network hardware	5
Computer Software	Instructional, other short-term	5 to 10
Computer Software	Administrative or long-term	10 to 20
Audio Visual Equipment	Projectors, cameras (still & digital)	10
Athletic Equipment	Gymnastics, football, weight machines, wrestling mats	10
Musical Instruments	Pianos, string, brass, percussion	10
Library Books	Collections	5 to 7
License Vehicles	Buses, other on-road vehicles	8
Contractors Equipment	Major off-road vehicles, front-end loaders, large tractors, mobile air-compressor	10
Ground Equipment	Mowers, tractors, attachments	15