

## OLDHAM COUNTY BOARD OF EDUCATION POLICY

### FIXED ASSET CAPITALIZATION

3042

*Relates to: 3042AR; 3042.01F*

Fixed assets are tangible real or personal, properties that have an estimated useful life of greater than one year and a cost that meets the threshold listed below. Fixed assets cannot be easily converted to cash, and are not purchased with the intent of immediate resale, but rather for productive use within the district.

Workstations/laptops are no longer required to be capitalized, unless they meet the threshold, but should be tracked for inventory control purposes.

Thresholds for capitalizing asset purchases are as follows:

- 1) Land – all land acquisitions should be capitalized
- 2) Land Improvements -- \$10,000
- 3) Building/Building Improvements -- \$10,000
- 4) Software -- \$5,000
- 5) Technology Hardware -- \$5,000
- 6) Vehicles -- \$5,000
- 7) Furniture and Fixtures -- \$5,000
- 8) Equipment and Machinery -- \$5,000