

**FIXED ASSET CAPITALIZATION POLICY**

The Lafayette School Corporation will keep an inventory of all fixed assets with a dollar amount at purchase date in excess of \$5,000.00. Groups of items of lesser value, which are purchased at one time for one building, will be recorded as one total item. All fixed assets will be entered on Form 9 and will be kept on a separate ledger for each individual building.

Board Adopted: November 9, 2020