

DFEB Fixed Assets Accounting**DFEB**

Statutory provisions for all accounting and fiscal procedures will be followed.

A general fixed asset is defined as an item consisting of land, buildings or equipment having a useful life greater than one year for which the capitalized value must be one-hundred dollars (\$100) or greater. Equipment may be accounted for either by individual units or group items. Fixed assets must be capitalized according to historical cost and will not be depreciated.

Inventories of assets will be maintained in order to meet particular needs for control and accountability in each school or in the entire district on a yearly basis.