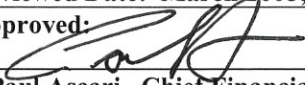





**COBB COUNTY COMMUNITY SERVICES BOARD
DOUGLAS COUNTY COMMUNITY SERVICES BOARD**

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Policy # 2005	Capitalization of Fixed Assets
Origination Date: May 1997	
Revision Date: March 2004; June 22, 2007; Nov 19 2009; January 31, 2011; October 7, 2014	
Reviewed Date: March 2005; March 15, 2006; Sept 2008; July 2, 2012; July 21, 2013, October 17, 2016	
Approved:	
 Paul Ascari, Chief Financial Officer	 Bryan G. Stephens, Interim Executive Director

POLICY:

It is the policy of the Cobb County Community Services Board and the Douglas County Community Services Board to establish guidelines for the capitalization of all assets owned by the CSBs: land, buildings, equipment, furniture, and vehicles.

PROCEDURE:

1. Items on each CSB's fixed asset list are classified as State-owned assets or CSB-owned assets.
 - a. Furniture and equipment purchased prior to July 1, 2000 are State-owned assets.
 - b. Any vehicles titled to the state are State-owned assets, regardless of the purchase date.
 - c. All land and buildings, vehicles titled to the CSB, and furniture and equipment purchased after June 30, 2000 are CSB-owned assets.
2. State-owned assets are capitalized by the state. The CSB does not record depreciation on these items.
3. With the implementation of GASB 34 and GASB 37, the CSBs began recording depreciation on CSB assets using a half year convention. Useful lives for assets have been established as follows:
 - a. Electronic/Computerized Equipment 6 years
 - b. Furniture, Fixtures, Equipment 10 years
 - c. Vehicles (cars and vans) 6 years
 - d. Land Not Applicable
 - e. Buildings 29 years
4. Items with a value of \$5,000 or greater are depreciated. Items with a value of less than \$5,000 are expensed in the current year.
5. At minimum, depreciation expense is updated / recorded at the end of the fiscal year when the books are closed.