

Appendix WPCP – Wisconsin Parental Choice Program

Capitalization Policy Useful Life

All assets, including book groups, with a cost greater than \$5,000 and an expected useful life greater than one year will be capitalized. The same textbooks purchased on the same date will be included in a book group, for example 4th grade math books; will be considered a book group. Each year, no later than June 25, the System will complete an inventory of all capital assets and determine if all assets on the inventory list are still being used by the System. The value of any assets, which includes book groups, that are no longer being used by the System will be removed from the inventory list, balance sheet account, depreciation schedule and the DPI financial audit Report.

Asset Categories and Useful Life:

Educational Media – 5 years

Consumable instructional and administrative items that are expected to serve their principal purposes for more than a year and includes text, reference books, audio-visual materials, and computer software.

Equipment – 5 years

Desk, chairs and computers

Building – 40 years

New buildings and building add-ons.

Building Improvements – 15 years

Improvements to buildings that materially extend the useful life of a building, increase its value, or both such as lighting fixtures, heating and wiring.

Land Improvements – 15 years

Land improvements that enhance the plot of land and make the land more usable such as landscaping, parking lots, sidewalks and playground equipment.

Leasehold Improvements – 15 years

Improvements to buildings that are not owned by the school system.

Approved for the 2015-16 school year.