

TOPIC	CAPITAL ASSET REPORTING	SUB-SECTION 23.10.20
SECTION	INTRODUCTION	ISSUANCE DATE November 14, 2012
SUB-SECTION	USEFUL LIVES	REVISED - 2019

USEFUL LIVES

Capital assets are depreciated on the proprietary and fiduciary (with the exception of agency funds) fund financial statements as well as the government-wide financial statements. Capitalization thresholds, category codes, useful lives and salvage values used by the state are:

Capitalization Thresholds

Land	Report All
Land improvements	\$ 25,000
Buildings	50,000
Furniture and Equipment	5,000
Infrastructure	100,000
Intangibles	1,000,000
Construction in Progress	Based on project

<u>Capital Asset</u>	<u>Useful Life</u>	<u>Salvage Value</u>	<u>Description</u>
Computer Equipment	3 yrs	0%	Computers and peripheral equipment
Furniture and Equipment	5-15	0	Visible, tangible property not reported in other categories
Cars and Trucks	3-10	10	Frequent & Infrequent use and/or mileage
Other Transportation	10	0	Aircraft, boats, buses, etc.
Heavy/Outdoor Equipment	5-15	0	Backhoes, dozers, front-end loaders, tractors, playground equipment, scoreboards, bleachers, radio towers, lawn equipment, storage tanks, etc.
Land Improvements	20	0	See Section 23.10.20
Buildings	40	20	See Section 23.10.20
Infrastructure	20	20	See Section 23.10.20
Intangibles	Varies	0	See Section 23.20.10