

**TITLE: CAPITALIZATION AND USEFUL LIVES OF FIXED ASSETS**

All items purchased or donated with value of \$5,000 or more will be capitalized and depreciated. Depreciation will be calculated using the straight-line method following the useful life schedule per attached. For the purposes of this policy, the salvage value of assets will be zero (-0-). The Dean of Business Services will be the final authority as to whether an item is to be capitalized or not under this policy.

Major renovations of \$20,000 or more to buildings or other long-lived assets shall be considered for capitalization and depreciation. In those instances, where there may be a question as to whether the criterion for capitalization is in doubt, the Dean of Business Services will have the final authority.

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