

7.11 - Capital Asset Depreciation and Replacement Schedule

Standard: The agency shall have an established depreciation and replacement schedule for all park and recreation capital assets including buildings, facilities, and equipment that have predictable life cycles. Schedules should identify the useful life of each element and the associated costs of replacement. Capital asset depreciation and replacement schedules, including projected costs of replacement, should be reflected in the agency's financial plan.

Suggested Evidence of Compliance: Provide the capital asset depreciation and replacement schedule.

Informational reference in the *Management of Park and Recreation Agencies*, (2010), 3rd Ed., Chapter 11 – Physical Resource Planning, pp. 208, 213-215, 217-218, 220, 225-259, 231; Chapter 12 – Physical Resource Management, pp. 240 and 247; Chapter 13 – Management Operations, pp. 289 and 294.

Agency Evidence of Compliance:

DPRAC - 3.2.4 - Facilities and Equipment Replacement Schedule

Agency Self Assessment: MET