



## **SECTION V: BUSINESS AND TECHNOLOGY POLICY 5120**

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### **Fixed Assets Accounting Policy**

Effective with fiscal year 22, the Board of Education (“Board”) of Insight school of Oklahoma, Inc. (“ISOK” or “School”) hereby adopts this general fixed assets accounting policy. Pursuant to this policy, the Executive Director and the School’s Treasurer are directed to make necessary revisions to the preparation of the financial statements and the creation of a general fixed assets account group to be provided to the School’s independent auditor. The determination of whether an item is a “fixed asset” shall be as defined by the Board’s Fixed Assets policy, which is identified as Business and Technology Policy 5010.