Missoula County Public Schools
Financial Management  7510
Capitalization Policy for Fixed Assets
A fixed asset is a property that meets all of the following requirements:
- Must be tangible in nature.
- Must have a useful life of longer than the current fiscal year.
- Must be of significant value.
Fixed assets may be acquired through donation, purchase, or may be self-constructed. The asset value of donations is the fair market value at the time of the donation. The asset value, when purchased, is the initial cost plus the trade-in value of any old asset given up, plus all costs related to placing the asset into operation. The cost of self-constructed assets includes materials used and labor involved in the construction of the asset.
The District will capitalize all assets with a value over $5,000.
Cross Reference:  #7500
Policy History:
Adopted on:  April 14, 1998
Revision presented to Board of Trustees for First Reading, August 9, 1999
Adopted on:  September 14, 1999