Bigfork School District #38

FINANCIAL MANAGEMENT **7510**

Capitalization Policy for Fixed Assets

A fixed asset is a property that meets all of the following requirements.

1. Must be tangible in nature.

2. Must have a useful life of longer than the current fiscal year.

3. Must be of a value of $10,000 or more.

Fixed assets may be acquired through donation, purchase or may be self-constructed. The asset value for donations will be the fair market value at the time of the donation. The asset value, when purchased, will be 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 will include both the materials used and the cost of labor involved in the construction of the asset.

Cross Reference: 7500 Property Records

Policy History:
First Reading on: July 8, 2026
Second Reading/Approved on: August 19, 2026