

SCHOOL FACILITIES

Capital Assets

All District land, buildings, improvements, inventories, and equipment shall be inventoried and the valuation shall be updated as necessary. Assets of the District may be acquired through donation, purchase, or self-constructed. Asset valuation will be determined in accordance with generally accepted accounting principles (GAAP).

A capital asset is an individual property item that meets all of the following requirements:

1. Must be tangible in nature.
2. Must have an estimated useful life of at least two years following the date of acquisition.
3. Must be of significant value.
4. Must be used in conducting the District’s activities.

Capital assets include land, buildings, machinery, furniture and other equipment, which the District intends to hold or continue to use over a long period of time.

The District will identify anticipated improvements or projects in any resolution required to pass a permissive levy.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives. Salvage valued is not used:

Asset Class	Years	Value
Land Improvements	80	\$25,000
New Buildings	80	\$25,000
Building Improvements	80	\$25,000
Equipment, Machinery, Vehicles	5	\$5,000
Instructional, Computers, Audio Visual Equipment	3	\$5,000
Musical, Athletic, Playground Equipment, Other	10	\$5,000

Legal References: House Bill 192 MT Facilities Finance Modifications
 § 20-9-116, MCA Resolution of intent to increase non-voted levy –
 notice (*Revised by House Bill 192*)

Cross References:

Policy History:

Adopted on: 04.14.2015
 Revised on: 08.11.2020, 2.8.2022