

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 120: CAPITAL ASSETS AND CONTROL

I. IDENTIFICATION

The Business Office will establish a system of identification numbers and tags for College property that has a value in excess of the capitalization threshold and a useful life greater than one year.

II. CAPITALIZATION AND DREPRECIATION

Major tangible items having a value in excess of the capitalization threshold and having a useful life greater than one year will be capitalized and depreciated for purposed of property management and this policy.

The capitalization threshold is published in the Asset Capitalization and Depreciation Procedures in the Business Services Office.