What is a fixed asset?

Tell Me

1. A fixed asset is a capitalized piece of University property such as land, buildings, general infrastructure, and equipment/furniture with a total acquisition cost of $5,000 or greater ($100,000 or greater for software) and an estimated useful life of two or more years.
2. The acquisition cost of a capitalized fixed asset (except for land and art) is depreciated over the asset's useful life.

Related FAQs

- How do I know which Fixed Assets eForm to use?
- Which account code should I use to record the purchase of an asset when I create a new requisition?
- Where should I enter an account code in 49er Mart?
- How do I verify who the authorized fixed asset disposition approver is for my area?
- Who is responsible for safeguarding fixed assets?