

Sierra County Fire Protection District #1

Fixed and Capital Assets Procurement Policy

Purpose:

The purpose of this policy is to define the manner in which the Sierra County Fire District #1 (SCFP District #1) commission may be procure and/or address major repairs to the Districts' fixed and rolling assets.

Scope:

This policy applies to all fixed assets owned by the Sierra County Fire Protection District #1 (SCFP District #1) present and future. This policy also provides for the safekeeping of existing assets owned by the SCFP District #1.

Defining Fixed Assets:

Fixed assets are those of a permanent nature that are required for the normal conduct of operation. Fixed asset ownership rests with the SCFP District #1, whether purchased with operating, capital, grant, donations or other restricted funds.

Example include:

Furniture, equipment, computers, and vehicles where

1. The cost is \$2,500 or greater. The cost generally includes the purchase price (estimated value), installation costs, freight charges, transportation, duties, exchange rates, etc.
2. Computer software where the cost is greater than or equal to \$25,000 (after tax).

Not considered to be fixed assets:

1. An operating lease (i.e. ownership will never transfer to SCFP District #1, strictly a rental agreement).
2. Items whose useful life is less than one year.
3. Computer software with a cost less than \$25,000 after taxes.
4. Furniture, equipment, computers, and vehicles with a cost less than \$2,500 after taxes.

Procurement of Fixed Assets:

Fixed assets may be purchased or donated to the SCFP district #1. Fixed assets may be purchased or existing assets may be repaired upon the direction of the SCFP District #1 commission. The asset cost shall come from Capital (Rolling Stock) Assets fund.

The procurement and selection shall be from the latest existing "Replacement and Acquisition of Capital Assets" list. The selection of which asset will come from the discretion of the SCFP District #1 commission. Upon receipt of goods, a "Fixed Asset Addition Form" must be completed in full including a complete description, serial number, color, etc. It is important for future reference and identification, to include as much information as possible on this form.

After SCFP District #1 commission approves the completed form it shall be filed with the SCFP District #1 permanent file system.

If a fixed asset has been donated to the District, complete "Fixed Asset Addition Form" and indicate that the item has been donated. The donated fixed asset are added to the fixed asset inventory system at the fair market value of the asset at the time received. If the asset cannot be determined, the asset shall be valued at a nominal amount. All costs, such as transportation and installation, associated with the donation shall be included when evaluating the fixed asset value. The "Fixed Asset Addition Form" shall be filed in the SCFP District #1 permanent file system.

Capital (Rolling Stock) Assets fund:

The Capital (Rolling Stock) Assets fund can be funded in the following manner.

1. At the end of the budget cycle (July 1), if any funds are not spent as budgeted, the excess funds will be directed into the Capital Asset fund.
2. Within the year funds received from the "Cost Recovery" program (excluding hourly pay to volunteers) will be directed into this fund.
3. Any monetary donation shall be directed into this fund.

Fixed Asset Updates:

A fixed asset transfer occurs when the District agrees to give or sell as asset to another entity and transfer the fixed asset to a new location. A "Fixed Asset Transfer / Change / Delete Form" will be completed and filed in the SCFP District #1 permanent file system.

Fixed Asset Addition Form

This form is used to add primary assets and / or major repairs to existing fixed assets. Please complete a separate form for each asset.

New Owner: Sierra County Fire Protection District #1

Date Received: _____

Asset Information:

Description: _____

Make / Model: _____ Manufacture: _____

Serial # _____ Vehicle Tag # _____

Total Acquisition Cost: _____ Location: _____

Asset Type: _____ Donation From: _____

If attachments were procured for the above asset, please list description & serial number below.

Description:	Serial#	Description:	Serial #
1. _____	_____	2. _____	_____
3. _____	_____	4. _____	_____

Prepared By: _____ Date: _____

Please file within the Sierra County Fire Protection District #1 permanent file system.

Fixed Asset Transfer / Change / Delete Form

This form is used to delete primary assets. Please complete a separate form for each asset.

Transfer / Change To: _____

Date Transferred: _____

Reason for deleting this asset:

Asset Information:

Description: _____

Make / Model: _____ Manufacture: _____

Serial # _____ Vehicle Tag # _____

Total Acquisition Cost: _____ Location: _____

Asset Type: _____ Donation From: _____

If attachments were procured for the above asset, please list description & serial number below.

Description:	Serial#	Description:	Serial #
2. _____	_____	2. _____	_____
3. _____	_____	4. _____	_____

Commission Approval: _____ Date: _____

Prepared By: _____ Date: _____

Please file within the Sierra County Fire Protection District #1 permanent file system.