

**SOUTH LANE COUNTY FIRE & RESCUE
BOARD POLICY**

SECTION ADMINISTRATION
POLICY A-15

CAPITALIZATION POLICY FOR FIXED ASSETS

15.0 INTRODUCTION:

The Board of Directors shall determine the definition of "Fixed Assets". This is necessary for compliance with GASB 34.

15.1 DEFINITIONS:

- A. "Fixed Asset" is any item, which has an initial purchase price of not less than \$5,000.00. If the item is donated, the fair market value of the item donated shall be used in lieu of the initial purchase price.
- B. The "Depreciable Life" for each fixed asset shall be assigned according to the following classifications:

- 1. Buildings and Structures 50 years
- 2. Motorized Apparatus

Vehicle Type	Years	Notes
Engine (Pumper)	25	Type 1, 2, 3
Aerial Apparatus	25	W or W/O pump
Wildland Engines	15	Type 4, 5, 6
Medic Unit (Ambulance)	10	Type 1, 2, 3
Utility Vehicle (Gas)	10	Pickup/Sedan/SUV
Utility Vehicle (Diesel)	12-15	Pickup 1 and ¾ ton
Water Tender	25	Type 1 and 2

- 3. Equipment, Furnishings and Tools

Item Type	Years	Notes
Rescue Tools	10	Extrication
Compressors	20	SCBA
Shop Tools/Equipment	15	
General Use Equipment	15	

15.2 LISTING OF INVENTORY:

The fixed assets, which are property of the Fire District, shall be fully and accurately inventoried. All identified fixed assets shall be properly labeled or tagged. A listing of the inventoried capital assets shall be readily available and reviewed/updated annually.

SOUTH LANE COUNTY FIRE & RESCUE BOARD POLICY

15.3 DEPRECIATION SCHEDULES:

Depreciation schedules shall be prepared annually using the listing of fixed assets.

Adopted: 10-20-2004

Revised: 2-20-2020

Reaffirmed: