

# **IDYLLWILD FIRE PROTECTION DISTRICT**

**POLICY TITLE: Fixed-Asset Accounting Control**

**POLICY NUMBER: 3110**

**3110.1** The purpose of this policy is to ensure proper accounting control resulting in the maintaining of accurate financial reports of fixed assets.

**3110.2** An accounting or inventory of all fixed assets shall be conducted on an annual basis. After the conclusion of said inventory, on or around April each year, the Fire Chief shall certify its completeness and report the results thereof to the Board of Commissioners at its next regular monthly meeting.

**3110.3** Applicable purchases for inclusion in said accounting shall be the following:

**3110.3.1** Equipment, tools, and vehicles that individually have an original total cost of more than \$5,000;

**3110.3.2** All land and building acquisitions regardless of price; and

**3110.3.3** Additions or major improvements to the District's service infrastructure.

**3110.4** When any item defined in Section 3110.3.1 above is received, a tag with a unique identification number shall be affixed to said item, and the number recorded in the permanent inventory records.

**3110.5** Permanent inventory records shall be maintained in either a paper file or electronic (computer data base) format. Said records shall be updated whenever a change in the status of a particular fixed asset occurs (e.g., original purchase, sale, destruction, loss, theft, etc.).

**3110.6** Information to be maintained in said inventory records shall include at least the following:

**3110.6.1** Asset number;

**3110.6.2** Description;

**3110.6.3** Manufacturer's serial number;

**3110.6.4** Storage location

**3110.6.5** Original cost;

**3110.6.7** Life expectancy; and

**3110.6.8** Classification code (e.g., office equipment, vehicle, etc.).

Original Approval Date: 05/08/2012

Feb. 23, 2021

Board Reviewed Date

March 26, 2024

Reviewed and Adopted

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Clerk of the Board

  
Clerk of the Board