

RESOLUTION NO. 25-04
ESTABLISHING CAPITAL ASSET POLICY
RATTLESNAKE FIRE PROTECTION DISTRICT

WHEREAS, the Board of Directors (the “Board”) of the Rattlesnake Fire Protection District (the “District”) has the authority to establish a policy regarding capital assets of the District for purposes of general accounting and auditing;

WHEREAS, there is a need and necessity to establish such policy for the purpose of maintaining consistency in determination of which assets qualify as capital assets for accounting purposes;

NOW THEREFORE, IT IS HEREBY RESOLVED: by the Board of Directors of the Rattlesnake Fire Protection District:

The Board hereby establishes the following as the “Capital Assets” policy of the District:

Capital Assets

1. Capital Assets include all physical assets, including, but not limited to: real estate, buildings and improvements, apparatus, vehicles and related equipment. Capital Assets shall be defined as assets with an initial, individual asset cost of \$5,000 or more, with an estimated useful life in excess of one year.

2. Due to the variety of assets utilized in District operations, the Board may elect to capitalize certain items of equipment costing less than \$5,000 by majority vote of the Board at a regular or special meeting; provided such asset values shall be recognized and recorded at “historical” cost or “estimated historical” cost when purchased or constructed.

The cost of Capital Assets received through donation or acquired using grant funds shall be recognized and recorded at the “acquisition value” as of the date of donation or purchase.

3. All Capital Assets shall be depreciated using a straight-line method of depreciation over the estimated useful life of such asset as follows:

Buildings: 5 – 35 years

Improvements: 5 – 20 years

Apparatus: 10–15 years

Equipment: 2–20 years

The estimated useful life of all described assets shall be determined by the Finance Manager for the District, using standard or typical terms used in the fire protection service.

4. The Board shall have the authority to amend or modify these definitions or standards, in the event of changes or modifications required by GASB.

5. This policy being necessary for the health, safety and welfare of the District shall be effective upon adoption.

RESOLVED and ADOPTED this 28th day of July, 2025.

RATTLESNAKE FIRE PROTECTION DISTRICT