

FIXED ASSETS POLICY

The Board of Fire Commissioners of the Yaphank Fire District is charged under the Town Law Section 176(19) with the exclusive management and control of all of the property of the Fire District. The Board of Fire Commissioners has determined that an updated and accurate listing of Fire District property is vital for the Board of Fire Commissioners to discharge its duties under Town Law. In addition, the Board believes that an accurate inventory of the Fire District's assets is also necessary for accounting, insurance and theft prevention purposes.

The Yaphank Fire District will establish and maintain an inventory of all Fire District assets. For the purposes of this policy, assets are defined as tangible or intangible assets that are used in Fire District operations such as land and improvements to land, buildings and building improvements, vehicles, machinery equipment and firematic equipment.

All portable equipment with a value under fifty (50) dollars will not be inventoried i.e. brooms, rakes, garbage pails etc.

All other portable equipment shall be inventoried into the SCM program and assigned an inventory ID number before the item can be placed into service. I.e. pagers, breathing apparatus, hoses, radios, etc.

Items of no value may be discarded. Items with a value of greater than \$1000.00 will be sold to the highest bidder. Items which exceed the limit set by law will be disposed as set forth in the fire law.

The Fire District records shall contain the following information, if applicable:

- a) Name and description of property;
- b) Date of acquisition;
- c) Serial number or other identification number;
- d) Location of assets;
- e) Cost of assets at acquisition;
- f) Estimated useful life;
- g) Date and method of disposal

The Fire District's fixed assets inventory records shall be updated yearly in January of each year to reflect any additions or deletions to the assets maintained by the Fire District

Chairman Skidmore	AYE
Commissioner Peters	AYE
Commissioner Austin	AYE
Commissioner Schaaf	NOT PRESENT
Commissioner Thebold	NOT PRESENT

Adopted at the Board of Fire Commissioners Meeting of the Yaphank Fire District on December 19, 2018.

Re-adopted this 2nd day of January 2024 by the Board of Fire Commissioners

Attest by:

Paulamarie Rosso-Thompson
District Secretary