

CENTRAL VALLEY FIRE DISTRICT
RESOLUTION NO. 242508

A RESOLUTION OF THE CENTRAL VALLEY FIRE DISTRICT BOARD OF TRUSTEES ADOPTING THE LIMITS FOR PLACING A CAPITAL ASSET ON THE CENTRAL VALLEY FIRE DISTRICT ASSET LIST.

WHEREAS, the Board of Trustees of the Central Valley Fire District will comply with the statutes of the State of Montana, Generally Accepted Accounting Principles (GAAP), and administrative rules as established by the State Department of Commerce, and

WHEREAS, the Central Valley Fire District Board of Trustees will maintain physical control of District owned property; minimize loss, theft and storage of outdated or broken District property; provide accurate, complete information for external financial reporting; and provide accurate, complete information for internal management, insurance purposes, depreciation, etc.


NOW, THEREFORE, be it resolved that the following policy is created by the Board of Trustees for the Central Valley Fire District and all previous policies inconsistent with the following, including District Resolution 121304, are superseded and rescinded. The new policy shall read that:

1. Individual assets acquired with a cost or market value on the date of acquisition of more than ten thousand dollars (\$10000) and a life expectancy of more than five (5) years will be placed on the Central Valley Fire District Asset List.
2. Items that are added to the cost of an existing capital asset which significantly enhances or improves the asset – i.e. engine replacement; or, building remodels that increase square footage or that improve efficiency – i.e. total window replacement; and the total value of the improvement is more than ten thousand dollars (\$10000) and has a life expectancy of more than five (5) years will be added to the value of the existing capital asset.

Adopted this 8th day of April, 2025 by the Central Valley Fire District Board of Trustees.




Ty Elliot, Chairman




Mark MacLeod, Secretary/Treasurer



Rob Holt, Trustee



Darren Wilkins, Vice Chairman



Ron Murray, Trustee

ATTEST:



Debra Bloem, Clerk

Adoption – April 8, 2025