

WESTVILLE FIRE DISTRICT NO. 1
23 W. OLIVE STREET, WESTVILLE, NEW JERSEY 08093

CAPITALIZATION OF FIXED ASSETS

POLICY#	F1.7
DATE ADOPTED	5/22/97
DATE REVISED	10/26/10

PURPOSE OF POLICY: TO DEFINE WHAT CAPITAL EXPENDITURE FUNDS ARE TO BE USED FOR

1. Capital expenditure funds, when available and approved by the Board of Fire Commissioners, must be used for the following purpose of acquiring real property, building, Fire and EMS apparatus, or Fire or EMS equipment with a useful life of 5 years:
 - 1.1 The purchase of a new fire apparatus and appurtenant equipment
 - 1.2 The purchase of a new ambulance and appurtenant equipment
 - 1.3 The purchase of fire fighting gear and safety equipment

2. Anything \$300.00 or more will be considered inventory.