

Franklin County Joint Emergency Telephone System Board

Policy Establishing an Annual Physical Inventory of Fixed Assets

A physical inventory of fixed assets owned by the Franklin County Joint Emergency Telephone System Board will be completed by the 9-1-1 Administrative Office staff during the month of November of each year in connection with the end of the fiscal year on November 30th. In accordance with generally accepted accounting principles, a staff member (other than the staff member who does the data input) will conduct the physical inspection. Although inventory maintenance will be done throughout the year, the November inventory will be the official inventory that is presented to the Board for review and used for audit purposes.

At a minimum, the fixed assets to be inventoried will include all hardware with a purchase price of \$50.00 or greater that has been provided by the FCJETSB to the PSAPs and the Fire Stations in Franklin County.

Equipment with a purchase price of \$200.00 or greater that is installed and in use at the 9-1-1 Administrative Office will be inventoried. New equipment not yet deployed to the PSAPs or Fire Stations with a purchase price of \$50.00 or greater will also be inventoried. A list of used equipment in storage and used equipment on loan will also be maintained.

The method used to calculate depreciation will be "straight line" and the estimated useful life for fixed asset purchases will be in accord with IRS guidelines. The software to be used for this process is Thomson Reuters Fixed Assets CS.

(Legal review and approval: 01/15/09)

Approved by the FCJETSB: _____ Date: _____

Jeff Tharp, FCJETSB Secretary