RESOLUTION NO. 1994-07

A RESOLUTION
OF THE BOARD OF COMMISSIONERS
OF MARTIN COUNTY, INDIANA,
PROVIDING FOR A FIXED ASSET INVENTORY
AND MINIMUM VALUE FOR RECORD PURPOSES

IT IS RESOLVED BY THE BOARD OF COMMISSIONERS OF MARTIN COUNTY, INDIANA:

SECTION 1.

A fixed asset the expenditure for which is or was $500.00 or more shall be included or carried on the Fixed Asset Ledger for Martin County, IN. Those for which the expenditure is or was less than $500.00 shall not be included.

SECTION 2.

The Auditor shall maintain a record of fixed assets of the County in a General Fixed Assets Group of Accounts as follows:

Assets

Land
Buildings
Improvements Other Than Buildings
Equipment

Fund Balance (Investment in General Fixed Assets)

Investment From General Fund
Investment From Cumulative Building Fund
Investment From Bond Issue
Investment From (Other)

Accounts shall be segregated by office or department and maintained as required by IN State Board Of Accounts. The Ledger shall be updated on not less than a annual basis. Officers and/or department heads shall provide update information as requested by the Auditor.

SECTION 3.

Construction work begun and not completed at the end of a calendar year shall be carried as "construction work in progress." Upon completion, construction work shall be posted to the appropriate inventory account.

ADOPTED this 16th day of July, 1994, at 10:45 A.M.

THE BOARD OF COMMISSIONERS
OF MARTIN COUNTY, INDIANA

Dale E. Able
DALE E. ABLE, President

Max D. Warren
MAX D. WARREN, Commissioner

Dale E. Brown
DALE E. BROWN, Commissioner

ATTEST: Victor P. Crew
VICTOR P. CREW
Auditor