RESOLUTION NO. 2001- 04
MARTIN COUNTY
BOARD OF COMMISSIONERS
RESOLUTION
PROVIDING FOR A FIXED ASSET INVENTORY
AND MINIMUM VALUE FOR RECORD PURPOSES
REFERENCE TO 2000-08, 1994-07

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 OR MORE SHALL BE INCLUDED OR CARRIED ON THE FIXED ASSET LEDGER FOR MARTIN COUNTY, INDIANA. THOSE FOR WHICH THE EXPENDITURE IS OR WAS LESS THAN $500 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 THAT BUILDINGS
EQUIPMENT

ACCOUNTS SHALL BE SEGREGATED BY OFFICE OR DEPARTMENT AND MAINTAINED AS REQUIRED BY INDIANA 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.

SECTION 4.

ASSETS THE EXPENDITURE FOR WHICH IS BELOW THE REQUIRED SET AMOUNT \$500 SHALL BE INCLUDED OR CARRIED ON THE DEPARTMENTAL INVENTORY LEDGER OF EACH INDIVIDUAL COUNTY OFFICE. THE RESPONSIBILITY OF RECORDING AND UPDATING THE LEDGER WILL BE THE DEPARTMENT HEAD OF EACH INDIVIDUAL OFFICE.

ADOPTED THIS 6TH DAY OF MARCH, 2001.

BOARD OF COMMISSIONERS:

Delbert J. Howell Pres

Delbert J. Howell, President

Randy L. Wininger

Randy L. Wininger

Paul R. McFeaters

Paul R. McFeaters

ATTEST: Frances K. Taylor

Frances K. Taylor
Martin County Auditor