RESOLUTION 2005 - 17

MARTIN COUNTY
BOARD OF COMMISSIONERS
PROVIDING FOR A FIXED ASSET INVENTORY
AND MINIMUM VALUE FOR RECORD PURPOSES
References: 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 $1,000 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 $1,000 may not be included. Infrastructure will be included if the cost is $5,000.

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
Infrastructure

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 Indiana State Board of Accounts. The Ledger shall be updated on not less than an **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 27TH DAY OF **SEPTEMBER**, 2005.

THE BOARD OF COMMISSIONERS
OF MARTIN COUNTY, INDIANA

Michael D. Dant

Kevin R. Boyd

John R. Collins

Attest:
Frances K. Taylor
Martin County Auditor