MARTIN COUNTY

FIXED ASSET POLICY

EFFECTIVE JANURY 1, 2008

ORDINANCE NO. 2008-4

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

SECTION 1.

THE COUNTY WILL INCLUDE IN FIXED ASSETS, ALL PURCHASES THAT HAVE AN EXTIMATED LIFE OF MORE THAN ONE YEAR AND COST $5,000. OR MORE. ITEMS COSTING LESS THAN $5,000 WILL BE CARRIED AS FIXED ASSETS AT THE DESCRETION O THE COUNTY OFFICIALS, ON AN INDIVIDUAL ITEM BY ITEM BASIS.

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

1. **Land**
2. **Buildings**
3. **Improvements**
4. **Infrastructure**
5. **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 an annual basis.

Officers and/or department heads shall provide update information as requested by the county auditor.