

RESOLUTION NO. 06

RESOLUTION OF BOARD OF COMMISSIONERS TO ESTABLISH
FIXED ASSET POLICY

WHEREAS, the Martin County Board of Commissioners is responsible for purchasing and maintaining property for the provision of governmental services for and on behalf of the citizens of Martin County; and

WHEREAS, the Board of Commissioners recognizes that a fixed asset is defined as an item of property with an estimated life of more than one (1) year; and

WHEREAS, the Board of Commissioners is required under Indiana statute and regulations to maintain a list of fixed assets for audit purposes by the Indiana State Board of Accounts;

NOW, THEREFORE, BE IT RESOLVED by the Martin County Board of Commissioners as follows:

THAT the Board of Commissioners herein establishes as follows the policy of Martin County, Indiana with regards to fixed assets:

A. That the Auditor of Martin County shall maintain a record of fixed assets of Martin County in a general fixed assets group of accounts in the following manner as suggested by the Indiana State Board of Accounts:

ASSETS

1. Land.
2. Buildings.
3. Improvements.
4. Infrastructure.
5. Equipment.

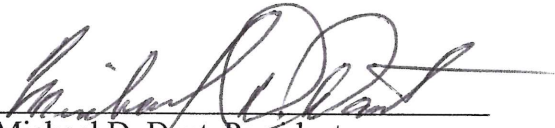
All accounts shall be segregated by each office or department of the County and maintained as required by the Indiana State Board of Accounts. Each ledger shall be updated on no less than an annual basis.

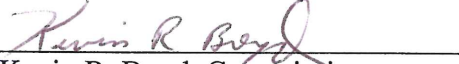
All County Officers and department heads shall provide all updated information to maintain said fixed asset listings as requested by the Auditor of Martin County.

B. That the list of fixed assets owned by Martin County, Indiana shall include all purchases of property that have an estimated life of more than one (1) year and costing \$5,000.00 or more;

C. That items costing less than \$5,000.00 may be included as fixed assets at the discretion of the Martin County Auditor on an item by item basis.

ADOPTED AND APPROVED at a meeting of the Martin County Board of Commissioners held on the 22 day of July, 2008.


Michael D. Dant, President


Kevin R. Boyd, Commissioner


Paul R. George, Commissioner

ATTEST:


Frances K. Taylor, Auditor