TIPPECANOE COUNTY BOARD OF COMMISSIONERS

RESOLUTION NO. 2003-41-CM

AMENDED CAPITAL ASSET POLICY

WHEREAS, January 6, 2003 the Board of Commissioners of Tippecanoe County revised any and all previous fixed asset policies by implementing a Capital Asset Policy pursuant to Resolution 2003-04-CM.

WHEREAS, this revision was instituted to change the minimum dollar value of capital assets reported on the county's financial statements. The revision is related to the implementation of a new reporting model, Governmental Standards Accounting Board Statement 34, effective in 2003 for Tippecanoe County. The new reporting model requires the unit to depreciate certain capital assets.

WHEREAS, Attachment A shows assets by major category. The useful life (number of years) represents a guideline for calculating depreciation per asset class or category; although, other useful life years may be determined. The depreciation method recommended is straight-line, unless it is determined that a different method is necessary or justified.

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of Tippecanoe County desires to amend Schedule A of the aforementioned capital asset policy to a Revised Schedule A, as attached.

PASSED and ADOPTED this 29th day of December, 2003.

BOARD OF COMMISSIONERS
TIPPECANOE COUNTY

_____
KD Benson, President

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Ruth E. Shedd, Vice President

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John L. Knochel, Member

ATTEST:

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Robert A. Plantenga, Auditor

REVISED SCHEDULE A

ASSET CLASS	MINIMUM THRESHOLD	USEFUL LIFE/ COMPOSITE RATE	DEPRECIATION METHOD
1 BUILDINGS			
01 Maintenance Building	$10,000	30	Straight Line
02 Office Buildings	$10,000	30	Straight Line
03 Parking Garage	$10,000	30	Straight Line
04 Public Safety	$10,000	30	Straight Line
05 Recreational Buildings	$10,000	30	Straight Line
06 Residential Buildings	$10,000	30	Straight Line
2 EQUIPMENT			
01 Appliances	$10,000	10	Straight Line
02 Communication Equipment	$10,000	10	Straight Line
03 Emergency Equipment	$10,000	7	Straight Line
04 Heavy Equipment	$10,000	10	Straight Line

05 Office Equipment	$10,000	10	Straight Line
06 Health and Safety Equipment	$10,000	10	Straight Line
07 Small Equipment	$10,000	7	Straight Line
3 IMPROVEMENTS			
01 Improvements Other than Bldg	$10,000	30	Straight Line
02 Outdoor Lighting	$10,000	20	
03 Parking Areas and Drives	$10,000	20	Straight Line
04 Trails and Walks	$10,000	99	Straight Line
			"
4 INFRASTRUCTURE			"
01 Bridges	No Limitations	50	Straight Line
02 Culverts	No Limitations	50	Straight Line
03 Detention Pond	No Limitations	99	Straight Line
04 Legal Drains	No Limitations	50	Straight Line
05 Detention Pond	No Limitations	99	Straight Line
06 Roads	No Limitations	25	Straight Line
07 Storm Sewers	No Limitations	50	Straight Line
5 LAND			
01 Easements	No Limitations	Not Applicable	Not Applicable
02 Land	No Limitations	Not Applicable	Not Applicable
03 ROW	No Limitations	Not Applicable	Not Applicable
6 VEHICLES			
01 Emergency Vehicles	$10,000	5	Not Applicable
02 Heavy Duty Trucks	$10,000	10	Not Applicable
03 Cars, Pick-ups, Vans, and SUV	$10,000	10	Not Applicable