

BRANCH COUNTY CAPITAL ASSET CAPITALIZATION POLICY

Policy Subject: Capital Asset Capitalization	
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Authorized by: Board of Commissioners	
Approved: August 9, 2011	Effective: August 9, 2011
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POLICY STATEMENT:

This Policy outlines the procedures for recording, safeguarding, and disposition of capital asset equipment.

PROCEDURES:

All current equipment owned by Branch County that is in excess of \$5,000.00 and has a useful life of more than one year will be recorded and maintained by the Administration Office.

The asset log will include the description of the asset, the life expectancy of the asset, serial number of the asset, source of the asset, acquisition date, percentage of federal monies used to purchase the asset, location of asset, and disposition date of asset when it occurs.

Assets must be acquired in compliance with Branch County's Purchasing Policy. All assets acquired should be reported to the Administrator for required recording of the asset. Disposition of any asset without the prior approval of the Branch County Board is prohibited. Any person with knowledge of suspected improprieties with the use or disposition of equipment should report their findings to the Administrator. Failure to report such knowledge or improprieties of Branch County property is subject to discipline including discharge.

VALIDATION:

Equipment, assets, and property owned by Branch County are acquired through the efforts of the taxpayers and grantors of Branch County. It is the responsibility of Branch County to safeguard these assets.