

Resolution 2021-16

Penn Township Asset Valuation Policy & Depreciation Schedule

Whereas, Penn Township owns certain assets for which it must assess valuations and

Whereas, Penn Township must designate a monetary threshold for assets it owns to determine what constitutes a capital asset and

Whereas, Penn Township is required to maintain a capital asset valuation and depreciation schedule of inventoried property, physical inventories shall be performed every two (2) years valued at or greater than the monetary threshold designated by Penn Township now

Therefore, the Penn Township Board hereby adopts a capital asset valuation of \$3,000.00 (Three Thousand Dollars) or greater and a depreciation schedule of capital assets owned by Penn Township this ~~6th~~ ^{13th} day of December, 2021.




Kerf Hizer, Board President



Lacy Hahn, Secretary



Dave Schmidt, Board Member

Attest:


Doris J. Portolese Date
Penn Township Trustee, St. Joseph County