

TOWN OF SWANSBORO

PURCHASING POLICY -- NO. 2  
CAPITAL OUTLAY/FIXED ASSETS

*Amended*

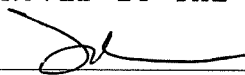
This policy will stipulate the requirements for purchases of fixed assets.

The Capital Outlay and the Fixed Asset will be items bought with a purchase price of \$250.00 or more. These items will be given property tag numbers. These numbers along with any serial numbers available for identification will be given to the Finance Officer for input into the asset ledgers for the auditors.

Items bought under \$250.00 may also be given property tag numbers and a separate ledger kept for bookkeeping only. The Department Heads will be responsible for this list, with an updated copy being given to the Finance Officer at least annually. This amount is per item, not a quantity of items at the limit, i.e. 4 pagers at \$150.00 each, would only receive property tag numbers, and not be put on the asset ledger for the auditor.

Furniture is an exception, all furniture should be tagged and put on the asset ledger. Vehicles will receive vehicle numbers, not property tag numbers and be listed on the asset ledger for the auditors by the Finance Officer.

APPROVED BY THE TOWN MANAGER THIS 18<sup>th</sup> DAY OF May, 1995.

  
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WILLIAM E PRICE