

RESOLUTION NO. 2009-04
TOWN OF PAHRUMP, NEVADA

A RESOLUTION ESTABLISHING THE THRESHOLD VALUATION OF TOWN FIXED ASSETS IN COMPLIANCE WITH NAC 354.750 AT \$3,000, AND DIRECTING THAT THE FIXED ASSET INVENTORY BE REVISED ACCORDINGLY.

WHEREAS, the Town has established and maintains a fixed asset inventory as required by Nevada Administrative Code; and

WHEREAS, the Nevada Administrative Code requires that the definition of a fixed asset be an item with a useful life in excess of one year and a threshold cost level of \$3,000; and

WHEREAS, the Town wishes to conform its policies and practices to the Nevada Administrative Code by revising the threshold and inventory list to the reflect the Nevada Administrative Code; now

THEREFORE, BE IT RESOLVED:

SECTION 1. The Town Board of Pahrump approves the designation of a \$3,000 threshold cost level for capital assets in compliance with NAC 354.750; and

SECTION 2. Further directs the Town Finance Director to revise the Town Fixed Asset Inventory to include only those items costing more than \$3,000 with a useful life of over one year.

Approved and adopted this _____ day of March 24, 2009

Motion proposed by Town Board Member: BILL DOLAN

Motion seconded by Town Board Member: FRANK MAURIZIO

VOTE: 5-0

YES:

NAYS:

ATTEST:

Nicole Shupp
Nicole Shupp
Town Board Chairperson

Debbie Parks