

R E S O L U T I O NFixed Asset Capitalization Policy

WHEREAS, The County Financial Task Force has received a recommendation from the Director of Finance to establish a Fixed Asset Capitalization Policy; and,

WHEREAS, The County Financial Task Force has reviewed this recommendation that fixed assets with a minimum value of \$250 will be capitalized and shown as assets of the County in its accounting records. Fixed assets with a value of less than \$250 will not be shown as assets, but will be expensed when purchased; and,

WHEREAS, The County Financial Task Force recommends a County Fixed Asset Capitalization Policy; and,

WHEREAS, The Ways & Means Committee has reviewed the recommendation of the Financial Task Force and concurs with same,

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF COMMISSIONERS, THAT, The County Fixed Asset Capitalization Policy will require that fixed assets with a value in excess of \$250 will be capitalized, and fixed assets with a value of less than \$250 will be expensed when purchased. Fixed assets include Land and Improvements, Building and Improvements, Machinery and Equipment. This policy to be effective July 1, 1993.

Dated: June 30, 1993