

Resolution # 17- 43

WHEREAS Brookings County has a policy set to establish a dollar threshold for when to call an item a capital asset;

WHEREAS capital asset is defined as an asset that is tangible in nature a life longer than one year and of significant value and;

WHEREAS GASB34 accounting principles require all capital assets (except land) be depreciated and requires the tracking of infrastructure capital assets and;

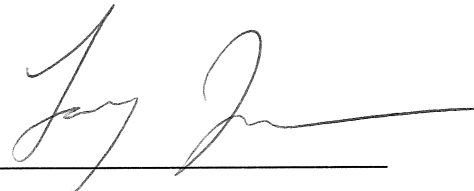
WHEREAS these principles require Brookings County to set up capital asset listings in a manner to allow them to be depreciated;

WHEREAS this resolution, for fiscal purposes, shall be effective as of January 1, 2017.

NOW THEREFORE BE IT RESOLVED for purposes of depreciation the following capitalization policy be hereby adopted:

Land:	ALL
Equipment:	\$5,000
Buildings:	\$50,000
Improvements Other Than Buildings:	\$25,000

Dated this 20th of September, 2017.

  
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Larry Jensen, Brookings County Chairperson

ATTEST:  
  
  
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Vicki Buseth, Brookings County Finance Officer