



BOARD OF COMMISSIONERS

AGENDA REQUEST & STAFF REPORT

MEETING DATE: June 25, 2025

SUBJECT: Approval of proposed revisions to F-4 Capital Asset Policy

RECOMMENDED MOTION:

Move approval of the proposed revisions to County Policy F-4 regarding Capital Assets.

BACKGROUND AND POLICY IMPLICATIONS:

In 2023, County Administrator Lelack established the Policy Advisory Committee (PAC), a cross-functional group of County leadership charged with advising on county-wide policy development, review, and revision. The County's goal is to ensure that policies are relevant, efficient, and meet the needs of the organization and communities we serve.

Through its monthly meetings, the PAC is reviewing and suggesting revisions to County policies. Those changes are then shared with Legal Counsel, Administration and Department Heads for review and feedback. Staff brings proposed policy revisions to the Board on a quarterly basis.

Staff recommends revising the following policy as summarized:

- **F-4 – Capital Asset Policy (Replaces F-4, F-5, F-6)**

This policy was last updated in 2023. Proposed updates include:

- Increases capitalization threshold from \$5,000 to \$10,000. This matches the new federal threshold.
- Updates the definitions for capital assets and capitalization threshold.
- Adds language for bulk purchases of items under \$10,000 and when to capitalize for group purchases over \$100,000.
- Adds language related to financial reporting for leases (GASB 87). This is current practice, just putting into policy.
- Adds language related to financial reporting for Subscription-Based Information Technology Arrangements (SBITA's) (GASB 96). This is current practice, just putting into policy.

BUDGET IMPACTS:

None

ATTENDANCE:

Whitney Hale, Deputy County Administrator

Robert Tintle, Chief Financial Officer