



Levy County Board of County Commissioners Agenda Item Summary Form

1. **Name:** Jared Blanton
2. **Organization/Title/Telephone:** Clerk & Comptroller/Finance Officer/5266 x1225
3. **Meeting Date:** Tuesday, April 20, 2021
4. **Requested Motion/Action:**
Approval of Resolution 2021-042; Amending Capital Asset Policy, Adopting a Revised Fixed Asset Custodial and Capitalization Policy.
5. **Agenda Presentation:** Yes No N/A
6. **Time Requested:** 5 minutes
(Request will be granted if Possible) allotted time not more than 15 minutes
7. **Is this Item Budgeted (If Applicable):** Yes No N/A
8. **If no, State Action Required:**
- a. **Budget Action:** N/A
 - b. **Financial Impact Summary Statement:** N/A
 - c. **Detailed Analysis Attached** N/A
 - d. **Budget Officer Approval:** N/A

If approved enter date: Click or tap to enter a date.

9. **Background: (Why is the action necessary, and what action will be accomplished) (All supporting documentation must be attached if any)**

The revised policy addresses some practical accounting issues by amending the minimum threshold of recording property from \$1,000 to \$5,000 per item in order to acquire a positive cost/benefit use of staff time and County resources. The policy also defines what "attractive items" are and that these items, regardless of cost, should also be traced to prevent possibility of theft or loss. These changes follow current changes to State of Florida Statutes.

The policy is primarily an accounting policy of the Clerk as Accountant to the Board, but we are asking for BOCC approval so that this framework is recorded in the public record as future guidance.

10. Recommended Approval

- a. **Department Director:** Yes No N/A
- b. **County Attorney:** Yes No N/A
- c. **County Coordinator:** Yes No N/A
- d. **Other: Finance Officer** Yes No N/A