

Town of Sylva
CONSENT AGENDA
April 23, 2026

1- TAX RELEASES:

#5 Jackson Paper MFG. ~ Acct#1336 ~ 2020-2025 ~ Personal Property + Interest
\$12,659.95 ~ Adjustment per Jackson County Equalization and Review Board.

#6 Sticky Brick Labs ~ Acct#4355 ~ 2021-2022 ~ Personal Property + Interest
\$129.94 ~ Outside Town limits.

2- OTHER:

- **Amended Bryson Park and Playground Equipment Grant Project Ordinance (see attached).** *The amendment will appropriate an additional estimated \$2,800 in interest into the project. Additionally, the expenditure sources have been amended to reflect a more accurate reflection of the budget vs actual.*
- **Resolution Establishing a Capitalization Threshold and Clarifying Authority (R2026-06).** *The resolution clarifies that the threshold can only be changed by board action in a resolution and not updated in the annual budget ordinance. Additionally, the ordinance documents the capitalization threshold as \$5,000.*

**AMENDED
TOWN OF SYLVA
BRYSON PARK AND PLAYGROUND EQUIPMENT GRANT PROJECT
ORDINANCE**

BE IT ORDAINED by the Governing Board of the Town of Sylva, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statues of North Carolina, the following grant project is amended:

Section 1. The project authorized is the for the engineering, repair, and construction, facility upgrades, and playground equipment at Bryson Park.

Section 2. The project may be funded by financing through debt, grant funding, fund balance reserves, earmarked monies or other revenue sources that are applicable.

Section 3. The officers of the Town are hereby authorized and directed to carry out the project in accordance with the provisions of this ordinance and the total budget authorized amount.

Section 4. The following amounts are authorized and appropriated for the project:

Revenues Source	Budget	Actual	Variance
SCIF Grant	3,000,000	3,000,000	0
SCIF Interest	137,503	137,130	373
SCIF Sales Tax Refund	<u>56,712</u>	<u>56,712</u>	<u>0</u>
	\$ 3,194,215	\$ 3,193,842	\$ 373
Expenditure Source			
Professional Services	92,693	92,693	0
Construction/Repair	2,309,922	2,286,222	23,700
Playground/ Equipment	<u>791,600</u>	<u>753,028</u>	<u>38,572</u>
	\$ 3,194,215	\$ 3,131,943	\$ 62,272

Section 5. The Finance Officer is hereby directed to maintain accounting records for this project in a manner sufficient to satisfy the requirements of any granting agencies and to ensure compliance with all applicable federal and state regulations.

Section 6. The Finance Officer is authorized to transfer amounts between line items within the project ordinance, including contingency appropriation, provided that the total project budget remains unchanged.

Section 7. If needed, funds may be advanced from the General Fund Balance for the purpose of making payments due. Any funds appropriated from Fund Balance will be approved by the Board of Commissioners.

Section 8. The Finance Officer is directed to report on a quarterly basis the financial status of each project element in Section 4.

Section 9. Copies of this grant project ordinance shall be furnished to the Clerk of the Governing Board and the Finance Officer for direction in carrying out this project.

Section 10. Fund 31 (Bryson Park and Playground Equipment Grant Project Ordinance) will account for the bookkeeping records of this project.

Section 11. Per SCIF Grant requirements, investment earnings received on grant monies must be used for the same purpose as the authorized uses.

Section 12. Per SCIF Grant requirements, monies will not revert until the end of the project.

Section 13. Per SCIF Grant requirements, all records related to the grant project must be retained at least five years after the close of the project.

Adopted the 23th day April of 2026

Johnny Phillips, Mayor

ATTEST:

Amanda Murajda, Town Clerk

RESOLUTION ESTABLISHING A CAPITALIZATION THRESHOLD AND CLARIFYING AUTHORITY

WHEREAS, the Town of Sylva has previously adopted Policies Pertaining to Depreciation of Capitals Assets; and

WHEREAS, certain provisions of the policies to depreciate have referenced the annual budget ordinance as the source for establishing capitalization thresholds; and

WHEREAS, the Town Board finds that capitalization thresholds are accounting policy determinations and should be established through formal action of the governing board through the Policies Pertaining to Depreciation of Capital Asset, rather than through the annual budget ordinance; and

WHEREAS, the current capitalization threshold is \$5,000;

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Sylva that:

1. The Town's Policies Pertaining to Depreciation of Capitals Assets hereby formally establishes the capitalization to be \$5,000.
2. Capitalization thresholds shall be established solely through the Town's formally adopted Policies Pertaining to Depreciation of Capital Assets and subsequent amendments approved by the Town Board.
3. Any references in the Policies Pertaining to Depreciation of Capital Assets or related documentation indicating that capitalization thresholds are established or modified through the annual budget ordinance are hereby superseded and shall have no further force or effect. The approved threshold will continue to be listed on the annual budget ordinance for information purposes only.
4. All assets capitalized prior to the effective date shall remain in the Town's capital assets records and continue to be depreciated in accordance with the policy in effect at the time of acquisition.

Adopted this 23rd day of April 2026

Johnny Phillips, Mayor

ATTEST: _____

Amanda Murajda, Town Clerk

Updated:

Attachment B (Policies Pertaining to Depreciation of Capital Assets) – Reference R2004-09

	Tracking and Inventory	Capitalize and Depreciate
Land	\$1	Capitalize only
Land Improvements	\$1	\$5,000
Building	\$1	\$5,000
Building Improvements	\$1	\$5,000
Construction In Progress	\$1	Capitalize only
Machinery and Equipment	\$1,000	\$5,000
Vehicle	\$1	\$5,000
Infrastructure	\$1	\$5,000
Art	\$1	Capitalize Only
Intangible Assets	\$1	Capitalize Only