

HARTSVILLE/TROUSDALE COUNTY GOVERNMENT

RESOLUTION #2019-07-654

**A RESOLUTION TO AMEND TO CAPITAL ASSET POLICY
BY RAISING THE MINIMUM THRESHOLD**

WHEREAS, the Hartsville/Trousdale County Commission adopted Resolution 2005-28-88 to set the Hartsville/Trousdale County Government's Asset Capitalization and Depreciation Policy; and

WHEREAS, the current policy complies with the provisions of Governmental Accounting Standards Board Statement 34 (GASB34); and

WHEREAS, GASB34 states that "*Care should be taken when determining the threshold. A threshold that is too low may result in a burdensome record-keeping system. A threshold that is too high could cause material misstatement of the governmental entity's financial condition.*"

NOW THEREFORE BE IT RESOLVED, by the Hartsville/Trousdale County Commission that Resolution 2005-28-88 be amended to show the Hartsville/Trousdale County General Services capital asset threshold amount set to \$25,000.

Approved by the Budget & Finance Committee on January 22, 2019

Motion to approve: Mary Ann Baker

Second motion: Beverly Atwood YES 20 NO 0 ABS 0

APPROVED THIS THE 28TH DAY OF JANUARY 2019

APPROVED:


Jerry Ford
Commission Chair

ATTEST:


Rita Crowder
County Clerk