

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON**

IN THE MATTER OF:

RESOLUTION NO. 22-403

UPDATE LEWIS COUNTY'S CAPITAL ASSET POLICY
AND ESTABLISH A CAPITALIZATION THRESHOLD
FOR LEASED ASSETS

WHEREAS, Resolution No. 10-325 established capitalization thresholds for assets purchased by Lewis County; and

WHEREAS, the Governmental Accounting Standard Board (GASB) Statement No. 87 set forth guidance for the capitalization of leased tangible assets that Lewis County must implement and include in the 2022 Annual Financial Report; and

WHEREAS, Lewis County's capital asset policy must be updated to include the new GASB guidance and a capitalization threshold for leased assets.

NOW THEREFORE BE IT RESOLVED that the Board of County Commissioners adopts the new capital asset policy to include a capitalization threshold of \$5,000 for leased equipment.

DONE IN OPEN SESSION this 6th day of December, 2022.

APPROVED AS TO FORM:
Jonathan Meyer, Prosecuting Attorney

BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON

Robert Bradley
By: Robert Bradley,
Deputy Prosecuting Attorney

Lindsey R. Pollock, DVM
Lindsey R. Pollock, DVM, Chair

ATTEST:



Sean D. Swope
Sean D. Swope, Vice Chair

Rieva Lester
Rieva Lester,
Clerk of the Lewis County Board of
County Commissioners

Scott J. Brummer
Scott J. Brummer, Commissioner