

Resolution Number 546-03

BE IT REMEMBERED on the 1st day of January, 2003, the above and foregoing resolution was moved, seconded and unanimously adopted by the Mitchell County Board of Supervisors.

WHEREAS, Mitchell County has its financial records audited on an annual basis; and Mitchell County will be under GASB 34 Guidelines and

WHEREAS, recommendations have been made for the capitalization of fixed assets by the firm which audits the County; and

WHEREAS, Mitchell County believes it would be in the best interests of the County to accept such recommendations.

NOW THEREFORE, be it resolved that only assets whose purchase price exceeds \$5,000 are required to be reported to the auditor and capitalized. All assets purchased for \$5,000 or less need not be capitalized.

On the date listed, the above and foregoing resolution was moved, seconded and unanimously adopted by the Mitchell County Board of Supervisors.



Chairperson – Board of Supervisors

ATTEST:



County Auditor