

**AMENDED  
RESOLUTION NO. 2002-31**

**RESOLUTION AMENDING THE FIXED ASSET ACCOUNTING  
POLICY FOR WEAKLEY COUNTY, TENNESSEE**

**WHEREAS**, Resolution 2000-35 adopted by Weakley County Commission on March 20, 2000, established a fixed asset accounting policy; and

**WHEREAS**, capital asset classes and capitalization thresholds were not defined in the fixed assets accounting policy; and

**WHEREAS**, the capital asset classes and capitalization thresholds for reporting and accounting purposes were approved by the Weakley County Financial Management Committee on June 12, 2001; and

**WHEREAS**, the following amends Weakley County's fixed asset accounting policy:

<u>Classes</u>	<u>Thresholds</u>
Buildings	\$1,000
Land & Easements	\$1.00
Infrastructure	\$50,000
Vehicles	\$15,000
Machinery/Equipment	\$15,000
Non-Depreciable Inventory	<del>\$500</del> amended to \$1000

The above classes and thresholds shall be implemented according to Governmental Accounting Standards Board Statement No. 34. The Director of Finance in conjunction with the Financial Management Committee shall make necessary additions or deletions to the capital asset classes and capitalization thresholds.

**NOW, THEREFORE BE IT RESOLVED**, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the 22nd day of January 2002 in Dresden, Tennessee that:

**BE IT FURTHER RESOLVED**, that all resolutions of the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.

**BE IT FURTHER RESOLVED**, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

**Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:**

SPONSORED BY:



SPONSORED BY:



ACKNOWLEDGED AND APPROVED:

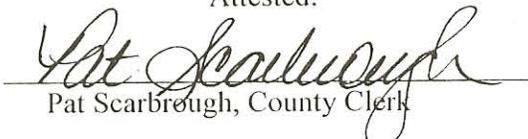
  
Chairman, Financial Management Committee

Motion made by Commissioner Phebus that the foregoing resolution be adopted:

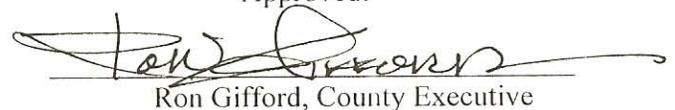
Motion seconded by Commissioner Stewart.

Upon being put to a roll call vote, Motion carried by a vote of 19 Yeas, 0 Nays,  
0 Passed and 0 Absent. and 1 Vacant.

Attested:

  
Pat Scarbrough, County Clerk

Approved:

  
Ron Gifford, County Executive

THIS THE 22<sup>nd</sup> DAY OF JANUARY, 2002.