

Grant County Personnel Policy

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APPROVED: 

Cindy Carter, Chair, Board of County Commissioners

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Date Signed

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1502 – Definitions

1502.1 Capital Outlay: Any capitalized asset(s), as defined herein below, categorized by one or more BARS code(s) that have been identified by an Elected Official or Department Head for purchase that is outside his/her standard office or department budget funds. Examples include, but are not limited to, REET or Law & Justice funds.

1502.2. Capital Assets: Grant County has three types of capital assets:

1502.2.1 Depreciable assets are those held and used in County operations that have a service life of more than one year and a unit cost of \$5,000.00 or more. Capitalized Assets shall be classified as land, buildings, equipment, computer equipment, and capital leases (see Policy 500, Standards of Conduct, Section 512.6, *Asset Inventory*).

1502.2.2 Inventoried assets are those held and used in County operations that have a service life of more than one year and a unit cost of \$1,000.00 or more.

1502.2.3 Small and attractive assets are those assets with values less than \$1,000.00 and are inventoried and maintained by Elected Officials/Department Heads.

1502.2.4 Assets acquired by way of lease agreements are considered a capital asset.