

RESOLUTION NO. 2025-38

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF JEFFERSON COUNTY FLORIDA, INCREASING THE COUNTY'S FIXED ASSET CAPITALIZATION THRESHOLD; PROVIDING FOR RETROACTIVE APPLICATION; PROVIDING FOR IMPLEMENTATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Board of County Commissioners of Jefferson County, Florida recognizes the importance of maintaining clear, consistent, and efficient financial reporting practices; and

WHEREAS, the Clerk of Court, as Comptroller, has determined that the current fixed asset capitalization threshold of \$1000 is outdated and unnecessarily burdensome to the County's financial management; and

WHEREAS, the County's independent auditor, Moran & Smith CPA, has recommended raising the capitalization threshold to \$5,000, applicable to all County assets, including but not limited to buildings, roads, and improvements; and

WHEREAS, a \$5,000 capitalization threshold is consistent with the threshold used by the state for financial reporting purposes, as stated in Ch. 69I-72007, FAC; and

WHEREAS, the Board finds it in the best interest of the County to increase the fixed asset capitalization threshold to ensure alignment with industry standards and to improve financial reporting efficiency;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF JEFFERSON COUNTY, FLORIDA, AS FOLLOWS:

SECTION 1. ADOPTION OF THRESHOLD. The fixed asset capitalization threshold for Jefferson County shall be increased from \$1,000 to \$5,000.

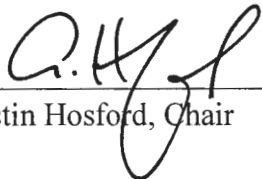
SECTION 2. APPLICABILITY. This threshold shall apply to all asset classes, including but not limited to land, buildings, roads, equipment, and improvements.

SECTION 3. RETROACTIVE APPLICATION. This increase shall apply retroactively to October 1, 2023 (Fiscal Year 2023-2024).

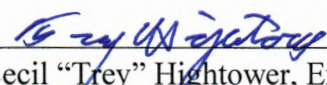
SECTION 4. IMPLEMENTATION. The Clerk of Court, as Comptroller, shall implement this policy change and ensure that all financial records and reporting practices are updated accordingly.

PASSED AND ADOPTED, on this the 24th day of September, 2025.


**BOARD OF COUNTY
COMMISSIONERS OF JEFFERSON
COUNTY, FLORIDA**


Austin Hosford, Chair

ATTEST:


Cecil "Trey" Hightower, Ex Officio
Clerk to the Board

APPROVED AS TO FORM:


Evan Rosenthal
County Attorney