



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.10.

12/17/2024

Subject:

Proposed Revisions to Board Policy BCC-59, "Tangible Personal Property (County Commissioner Offices)."

Fiscal Impact:

There is no fiscal impact to the proposed revisions to Board Policy BCC-59, "Tangible Personal Property (County Commissioner Offices)."

Dept/Office:

County Manager's Office

Requested Action:

It is requested the Board of County Commissioners adopt the proposed revisions to Board Policy BCC-59, "Tangible Personal Property (County Commissioner Offices)."

Summary Explanation and Background:

The purpose of Board Policy BCC-59, "Tangible Personal Property (County Commissioner Offices)" is to lower capitalization thresholds for computers, furniture and equipment, and other fixed assets; and to require tagging of County Asset Management if the tangible personal property is over the capitalization threshold. This policy only applies to County Commission Offices.

The modifications to this policy are to provide that all tangible personal property meeting the capitalization thresholds shall be included in the inventory as referenced in Board Policy BCC-46, "County Commissioner Transition."

Clerk to the Board Instructions:

Upon approval, please have the Board Chair sign and the Clerk attest the attached final version of BCC-59. Please return a copy of the signed document to the County Manager's Office.



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Kimberly.Powell@brevardclerk.us

December 18, 2024

M E M O R A N D U M

TO: Frank Abbate, County Manager

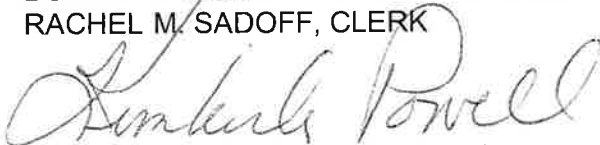
RE: Item F.10., Proposed Revisions to Board Policy BCC-59, "Tangible Personal Property (County Commissioners Offices)"

The Board of County Commissioners, in regular session on December 17, 2024, adopted the proposed revisions to Board Policy BCC-59, "Tangible Personal Property (County Commissioner Offices)." Enclosed is the fully-executed Policy.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK



Kimberly Powell, Clerk to the Board

/sm

Encl. (1)



BOARD OF COUNTY COMMISSIONERS

POLICY

Number: BCC-59
Cancels: 03/22/2022~~New~~
Approved: 12/17/2024~~March 22, 2022~~
Originator: Central Services
Review: 12/17/2027~~March 22, 2025~~

TITLE: TANGIBLE PERSONAL PROPERTY (COUNTY COMMISSIONER OFFICES)

I. Objective

To lower capitalization thresholds for computers, furniture and equipment, and other fixed assets. And, to require tagging by County Asset Management if the tangible personal property is over the capitalization threshold. This policy only applies to County Commission Offices.

II. References

A. Board Policy BCC-46, "County Commissioner Transition."

A.B. Chapter 274, Florida Statutes - Tangible Personal Property Owned by Local Governments.

B.C. Rules of the Chief Financial Officer, Chapter 691-73, Tangible Personal Property Owned by Local Governments.

III. Definitions

A. Board - The Brevard County Board of County Commissioners.

B. County- Brevard County, Florida

C. Tangible Personal Property - furniture, equipment, fixtures, and other tangible personal property of a non-consumable nature and a normal expected life of one year or more.

D. Capital Asset- Real or tangible personal property that has a cost equal to or greater than the capitalization established threshold established by the Board and has an estimated useful life extending beyond one year.

E. Other Fixed Assets - ~~Other~~ Fixed assets that are long-term assets that are not otherwise classified in another capital asset category.

F. Capitalization Threshold - Dollar threshold established for each capital asset category for safeguarding of small value assets.

IV. Capitalization Threshold

Capital Asset Category	Capitalization Threshold
Computers	\$100.00 (Effective 3/22/2022)
Furniture and Equipment	\$100.00 (Effective 3/22/2022)
Other Fixed Assets	\$100.00 (Effective 3/22/2022)

V. Directives for the Board's Tangible Personal Property

- A. Acquisition, supervision, accountability, control, transfer, and disposal of the Board's tangible personal property shall be in compliance with Chapter 274, Florida Statutes, and records shall contain information as specified in the Rules of the Chief Financial Officer.
- B. Any tangible personal property equal to or over the threshold contained herein, shall be tagged by County Asset Management.
 - 1. Any property rented (property not owned or intended to be owned) by the County through existing contracts, will be exempt from tagging, but shall be kept in compliance with said contract(s).
- C. Custody of all property in the care of a Commissioner shall be transferred back to the County at the expiration of his/her term(s) of service.
- D. All tangible personal property meeting the capitalization thresholds shall be included in the inventory as referenced in Board Policy BCC-46, "County Commissioner Transition."

VI. Reservation of Authority

The authority to issue and/or revise this Policy is reserved to the Board of County Commissioners.

ATTEST:

Rachel M. Sadoff, Clerk

Rob Feltner~~Kristine Zenka~~, Chairman

Board of County Commissioners
As approved by the Board on 12/17/24



BOARD OF COUNTY COMMISSIONERS

POLICY

Number: BCC-59
Cancels: 03/22/2022
Approved: 12/17/2024
Originator: Central Services
Review: 12/17/2027

TITLE: TANGIBLE PERSONAL PROPERTY (COUNTY COMMISSIONER OFFICES)

I. Objective

To lower capitalization thresholds for computers, furniture and equipment, and other fixed assets. And, to require tagging by County Asset Management if the tangible personal property is over the capitalization threshold. This policy only applies to County Commission Offices.

II. References

- A. Board Policy BCC-46, "County Commissioner Transition."
- B. Chapter 274, Florida Statutes - Tangible Personal Property Owned by Local Governments.
- C. Rules of the Chief Financial Officer, Chapter 691-73, Tangible Personal Property Owned by Local Governments.

III. Definitions

- A. Board - The Brevard County Board of County Commissioners.
- B. County- Brevard County, Florida
- C. Tangible Personal Property - furniture, equipment, fixtures, and other tangible personal property of a non-consumable nature and a normal expected life of one year or more.
- D. Capital Asset- Real or tangible personal property that has a cost equal to or greater than the capitalization threshold established by the Board and has an estimated useful life extending beyond one year.
- E. Other Fixed Assets - Fixed assets that are long-term assets that are not otherwise classified in another capital asset category.
- F. Capitalization Threshold - Dollar threshold established for each capital asset

category for safeguarding of small value assets.

IV. Capitalization Threshold

Capital Asset Category	Capitalization Threshold
Computers	\$100.00 (Effective 3/22/2022)
Furniture and Equipment	\$100.00 (Effective 3/22/2022)
Other Fixed Assets	\$100.00 (Effective 3/22/2022)

V. Directives for the Board's Tangible Personal Property

- A. Acquisition, supervision, accountability, control, transfer, and disposal of the Board's tangible personal property shall be in compliance with Chapter 274, Florida Statutes, and records shall contain information as specified in the Rules of the Chief Financial Officer.
- B. Any tangible personal property equal to or over the threshold contained herein, shall be tagged by County Asset Management.
 - 1. Any property rented (property not owned or intended to be owned) by the County through existing contracts, will be exempt from tagging, but shall be kept in compliance with said contract(s).
- C. Custody of all property in the care of a Commissioner shall be transferred back to the County at the expiration of his/her term(s) of service.
- D. All tangible personal property meeting the capitalization thresholds shall be included in the inventory as referenced in Board Policy BCC-46, "County Commissioner Transition."

VI. Reservation of Authority

The authority to issue and/or revise this Policy is reserved to the Board of County Commissioners.

ATTEST:


Rachel M. Sadoff, Clerk


Rob Feltner, Chairman

Board of County Commissioners
As approved by the Board on 12/17/24