

## **Fixed Asset Inventory Threshold**

WHEREAS, The County College of Morris currently capitalizes items of equipment that have a cost of \$500 or more and a three year useful life; and

WHEREAS, The fixed asset inventory threshold has been reviewed with the College's external auditor; and

WHEREAS, The College's external auditor has determined that the current fixed asset capitalization threshold can be increased from \$500 to \$2,500 and will remain within the federal accounting guidelines and could benefit the College in eliminating small items from the fixed asset inventory;

NOW, THEREFORE, BE IT RESOLVED, By the Board of Trustees of the County College of Morris that the threshold for fixed assets capital inventory be increased to \$2,500, effective July 1, 2001.

*January 16, 1991*  
*Revised March 13, 1996*  
*Revised June 20, 2001*