



BOARD OF COUNTY COMMISSIONERS

## POLICY

Number: BCC# \_\_\_\_  
Cancels: N/A  
Approved: March 22, 2022  
Originator: Central Services  
Review: 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. Chapter 274, Florida Statutes – Tangible Personal Property Owned by Local Governments.
- B. 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 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

<b>Capital Asset Category</b>	<b>Capitalization Threshold</b>
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.

#### VI. Reservation of Authority

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

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Kristine Zonka, Chair  
Board of County Commissioners  
As approved by the Board on 3/22/22