

PORT OF KINGSTON
KITSAP COUNTY, WASHINGTON
RESOLUTION 02-01-15

WHEREAS, The Port of Kingston has a policy where major expenses for capital assets, including capital leases and major repairs that increase useful lives, are capitalized;

AND WHEREAS, Resolution 11-04-14 amended Port Policy to increase the minimum dollar amount of an individual capital purchase to \$1,000 and a useful life of more than one year;

AND WHEREAS, It was recommended by the State Auditor's Office that this amount should be increased to an amount of \$5,000 with a useful life of three or more years in order to alleviate capitalizing too many assets and allowing more efficient management of the depreciation schedule;

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Port of Kingston, that the policy be amended to increase the minimum dollar amount of an individual capital purchase to \$5,000 and a useful life of three years or more beginning February 1, 2015.

Adopted by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a regular meeting held this 25th day of February 2015.

PORT OF KINGSTON
KITSAP COUNTY, WASHINGTON



Commissioner MacIntyre




Commissioner DeBoer



Commissioner Elliott

Attest:



Christine Connors
Recording Secretary