

**WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM**

Date: 09-26-24 Weekly Agenda Date: 10-1-24

**ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN:** Michelle Skaff - Deputy Auditor

**WORDING FOR AGENDA ITEM:**

Discuss and set threshold for group purchases

**ACTION REQUIRED:**

Approve Ordinance

Approve Resolution

Approve Motion

Public Hearing

Other: Informational

Attachments

**EXECUTIVE SUMMARY:**

Effective 7-1-23, a new auditing standard requires group purchases to be logged as capital expenditures. The threshold amount needs to be set by the board.

**BACKGROUND:**

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**FINANCIAL IMPACT:**

No financial impact - in our annual audit this will show on the Statement of Net Position and Statement of Activities, it would decrease the expense and increase our assets in the financial report,

**IF THERE IS A CONTRACT INVOLVED IN THE AGENDA ITEM, HAS THE CONTRACT BEEN SUBMITTED AT LEAST ONE WEEK PRIOR AND ANSWERED WITH A REVIEW BY THE COUNTY ATTORNEY'S OFFICE?**

Yes  No

**RECOMMENDATION:**

Discuss and determine a threshold for group purchases. An amount between \$50,000-\$100,000 is recommended.

**ACTION REQUIRED / PROPOSED MOTION:**

Motion by --- second by --- to approve \$xxx,xxx as a group purchase threshold retroactive to 7-1-2023 and direct Deputy Skaff to amend the fixed asset policy and bring back for board approval.