

**Amending The Ulster County Capital Asset Policies**

Referred to: The Ways and Means Committee (Chairwoman Archer and Legislators Bartels, Gavaris, Haynes, Maio, Ronk, and Walter)

Chairwoman of the Ways and Means Committee, Lynn Archer, offers the following:

WHEREAS, Ulster County has a significant investment in capital assets such as land, buildings, machinery, equipment and infrastructure; and

WHEREAS, Construction Work in Progress (CWIP) contains amounts expended in one fiscal year on new construction, land or building improvement, or other tangible capital construction projects that will be finished in a future year; and

WHEREAS, CWIP projects must be tracked and valuation must be adjusted for expenditures on an annual basis; and

WHEREAS, CWIP projects which meet adopted capitalization thresholds once completed must be capitalized based on the completed construction's category of capital asset; and

WHEREAS, it is essential to ensure accurate reporting, accountability and operational efficiencies in managing Ulster County assets; and

WHEREAS, the Ulster County Legislature deems it necessary to adopt a revised set of collective Capital Asset Policies of the County of Ulster, New York to include guidelines for CWIP management and to comply with General Accepted Accounting Principals; now, therefore, be it

RESOLVED, that the Ulster County Legislature hereby adopts the amended set of collective Capital Asset Policies of the County of Ulster, New York in the form as filed with the Clerk of the Ulster County Legislature,

and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 19

NOES: 0

(Absent: Legislators Fabiano, Greene, Parete, and Walter)

**Resolution No. 128      March 17, 2020**

# Amending The Ulster County Capital Asset Policies

Passed Committee: Ways and Means on March 10, 2020

FINANCIAL IMPACT:  
NONE

STATE OF NEW YORK  
COUNTY OF ULSTER

I, the undersigned Clerk of the Legislature of the County of Ulster, hereby certify that the foregoing resolution is the original resolution adopted by the Ulster County Legislature on the 17<sup>th</sup> Day of March in the year Two Thousand Twenty, and said resolution shall remain on file in the office of said clerk.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 19<sup>th</sup> Day of March in the year Two Thousand Twenty.

|s| Victoria A. Fabella  
Victoria A. Fabella, Clerk  
Ulster County Legislature

Submitted to the County Executive this  
19<sup>th</sup> Day of March, 2020.

Approved by the County Executive this  
24<sup>th</sup> Day of March, 2020.

|s| Victoria A. Fabella  
Victoria A. Fabella, Clerk  
Ulster County Legislature

|s| Patrick K. Ryan  
Patrick K. Ryan, County Executive