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2016 DEC 14 PM 3:28

CLERK OF COURT  
LANCASTER, SC

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF LANCASTER )

ORDINANCE NO. 2016-1423

~~Indicates Matter Stricken~~  
Indicates New Matter

**AN ORDINANCE**

**TO AMEND ORDINANCE NO. 1075, WHICH ESTABLISHED COUNTY CODE SECTION 2-229, RELATING TO THE POLICY FOR CAPITALIZATION OF FIXED ASSETS, TO FURTHER PROVIDE FOR A CAPITALIZATION THRESHOLD FOR THE CAPITAL IMPROVEMENT PLAN; AND TO PROVIDE FOR MATTERS RELATED THERETO.**

Be it ordained by the Council of Lancaster County, South Carolina:

**Section 1. Amendment to County Code Section 2-229.**

Section 2-229 is hereby amended to add a paragraph (d) which reads:

**Sec. 2-229. - Capital assets and inventory.**

- (a) Capital assets shall be reasonably safeguarded, properly accounted for and prudently insured.
- (b) In accordance with GASB Statement No. 34 (requiring governmental entities to depreciate their capital assets) and the recommendations of the GFOA (recommending a capitalization threshold of at least five thousand dollars (\$5,000.00)), the county's capitalization threshold amounts are as follows:

Capital Asset Class	Threshold	Useful Life
Buildings and Improvements	\$50,000	40 years

Vehicles	5,000	5—15 years
Furniture & Equipment	5,000	5—15 years
Public Domain Infrastructure		20 years
Land Improvements	25,000	10—45 years

(c) Assets valued at more than one thousand dollars (\$1,000.00) and below five thousand dollars (\$5,000.00) shall be recorded as inventory of the county and shall be tagged. Computers and computer equipment shall be considered as inventory and tagged at any value under five thousand dollars (\$5,000.00).

(d) For the purpose of establishing a capitalization threshold for the Lancaster County Capital Improvement Plan a threshold of one hundred thousand dollars (\$100,000) is hereby established.

(Ord. No. 1075, § 1(Exh. A, § 8.102), 12-13-2010)

**Section 2. Severability.**

If any section, subsection or clause of this ordinance is held to be unconstitutional or otherwise invalid, the validity of the remaining sections, subsections and clauses shall not be affected.

**Section 3. Conflicting Provisions.**

To the extent this ordinance contains provisions that conflict with provisions contained in the Lancaster County Code or other County ordinances, the provisions contained in this ordinance supersede all other provisions and this ordinance is controlling.

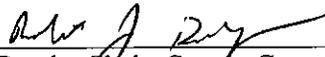
**Section 4. Effective Date.**

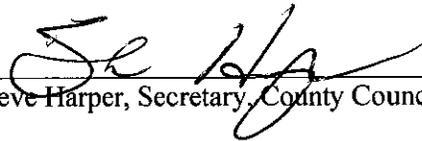
This ordinance is effective upon third reading.

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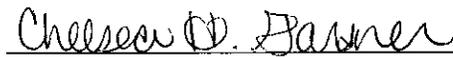
And it is so ordained, this 12<sup>th</sup> day of December, 2016.

LANCASTER COUNTY, SOUTH CAROLINA

  
\_\_\_\_\_  
Bob Bundy, Chair, County Council

  
\_\_\_\_\_  
Steve Harper, Secretary, County Council

ATTEST:

  
\_\_\_\_\_

~~Debbie C. Hardin, Clerk to Council~~

Chelsea H. Gardner Interim Clerk to Council

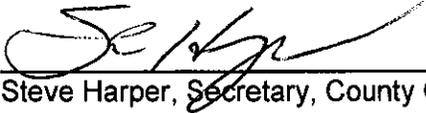
First Reading:	November 14, 2016	Approved 5 - 1
Second Reading:	November 28, 2016	Approved 4 - 2
Public Hearing:	December 12, 2016	
Third Reading:	December 12, 2016	Approved 7 - 0

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AND IT IS SO ORDAINED, this 12<sup>th</sup> day of December, 2016.

**LANCASTER COUNTY, SOUTH CAROLINA**

  
\_\_\_\_\_  
Bob Bundy, Chair, County Council

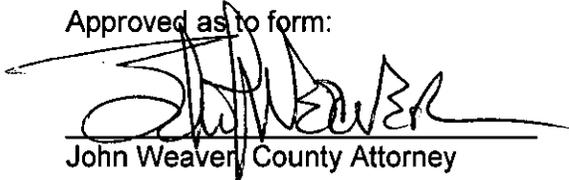
  
\_\_\_\_\_  
Steve Harper, Secretary, County Council

ATTEST:

  
\_\_\_\_\_  
Chelsea Gardner, Deputy Clerk to Council

First Reading:	November 14, 2016	Approved 6 - 0
Second Reading:	November 28, 2016	Approved 6 - 0
Third Reading:	December 12, 2016	Approved 7 - 0

Approved as to form:

  
\_\_\_\_\_  
John Weaver, County Attorney

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