

IN THE QUORUM COURT OF GRANT COUNTY, ARKANSAS

ORDINANCE NO. 2023-16

2023 DEC 19 AM 9:00

FILED  
SERIAL HARRISON  
COUNTY CLERK  
GRANT COUNTY, AR

BE IT ENACTED BY THE QUORUM COURT OF GRANT COUNTY, ARKANSAS

TO ADOPT A NEW ORDINANCE SETTING GRANT COUNTY'S CAPITALIZATION POLICY, REPEALING GRANT COUNTY ORDINANCE NO. 2002-03

WHEREAS, Grant County currently maintains on its fixed assets list all property having an individual dollar value of one thousand dollars (\$1000.00) or more, and

WHEREAS, the dollar limit should be raised to five thousand dollars (\$5000.00) or more per individual item for the convenience of auditing purposes, and

WHEREAS, the Grant County Quorum Court acknowledges Arkansas Code Annotated, Section 14-14-1101, whereby the county judge shall have custody of county property and shall be responsible for the administration, care, and keeping of such county property, and

WHEREAS, Grant County Elected Officials and/or Department Heads shall maintain a current record of fixed assets for their respective departments and shall annually submit said inventory to the Grant County Judge's Office, and

WHEREAS, the listing of fixed assets shall include the description of the asset such as, year, make and model, serial or VIN number of item, purchase or disposal, date of purchase or disposal, purchase price, and disposition, and

WHEREAS, the Grant County Quorum Court recognizes the need to repeal Ordinance No. 2002-03; AN ORDINANCE SETTING GRANT COUNTY'S CAPITALIZATION POLICY, and

NOW, THEREFORE, BE IT ORDAINED, by the Quorum Court of Grant County, Arkansas, to repeal Grant County Ordinance No. 2002-03 and adopt a new Grant County capitalization policy dated December 18, 2023; and

It being determined that passage of this Ordinance is essential in tracking and maintaining accurate records is in the best interests of Grant County by protecting public property, an emergency is therefore declared to exist, and this Ordinance shall be in force and take effect from and after passage and approval.

Dated: 12/19/23

Dated: 12/18/23

Attest: [Signature]  
Géral Harrison  
Grant County Clerk

Approved: [Signature]  
Randy Pruitt  
Grant County Judge

Sponsor(s): 10m [Signature]