

RESOLUTION NO. 2022-06

A RESOLUTION OF THE OKANOGAN COUNTY TRANSIT AUTHORITY ADOPTING A FIXED ASSET/CAPITALIZATION POLICY.

WHEREAS, the staff of Okanogan County Transit Authority ("OCTA") have developed a Fixed Asset/Capitalization Policy that establishes the minimum cost (capitalization amount) that shall be used to determine the capital assets that are reported as OCTA Fixed Assets and included in the annual financial statements of OCTA; and

WHEREAS, the OCTA Board of Directors have reviewed the Fixed Asset/Capitalization Policy and are desirous of adopting such Policy.

NOW, THEREFORE, be it resolved by the Board of Directors of OCTA as follows:

Section 1 - Approval. The Board of Directors of OCTA does hereby approve the Fixed Asset/Capitalization Policy attached hereto and incorporated herein as though fully set forth.


Section 2 - Effective Date. The implementation of the referenced Policy shall be effective as of the date of passage of this Resolution.

PASSED by the Board of Directors of OCTA at its regular meeting on February 16, 2022.

APPROVED:



Cindy Gagne, Chairperson

By: 

Paula Brantner-Thomas, Clerk of the Board

APPROVED AS TO FORM:



W. Scott DeTro; OCTA Attorney