



TRUCKEE TAHOE AIRPORT DISTRICT

BOARD OF DIRECTOR STAFF REPORT

AGENDA TITLE: GASB Resolution Staff Report

MEETING DATE: May 22nd, 2024

PREPARED BY: Kelly Woo, Dir of Finance & Administration

The Governmental Accounting Standards Board as well as our external auditors recommended the adoption of the following two statements. Please see the attached GASB (Governmental Accounting Standards Board) Policies and corresponding Resolutions. A Summary of the two statements are as follows:

- GASB 87 Capital Leases Policy
 - Establishes a threshold for the District of \$1,500,000 per lease on any leaseholds. We currently do not have any leases that meet this criteria but we continue to maintain a schedule of them.
- GASB 96 Capitalization Policy
 - Establishes a threshold for the District of \$1,500,000 per subscription. This policy is in relation to Subscription Based Information Technology Arrangements (SBITA) of which we have none that meet this criteria but we continue to maintain a schedule of these as well.