



**City of King City Council Called Budget Workshop  
Meeting**

8:00 AM Tuesday, April 28, 2026

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City of King City Hall Council Chambers  
229 S. Main St., King, NC 27021

**AGENDA**

**MEETING CALLED TO ORDER**

**PLEDGE**

**Notes on Pledge:** Remain Standing for the invocation

**INVOCATION**

**1. DISCUSSION ITEMS**

- A.** Resolution 2026-11: Raise Capitalization Threshold
- B.** Discussion of FY 2026-2027 Budget

**ADJOURNMENT**



**CITY OF KING  
CITY COUNCIL**

**MEETING DATE:**  
April 26, 2026

**PART A**

<b>Subject:</b>	<b>Consideration of Resolution 2026-11</b>
<b>Action Requested:</b>	Approval of Resolution 2026-11
<b>Attachments:</b>	Resolution 2026-11

<i>Susan O'Brien</i> <hr/> <b>Susan O'Brien, Director of Finance and Personnel</b>	<b>This abstract requires review by:</b>	
	<b>City Manager</b>	<b>City Attorney</b>

**PART B**

<b>Introduction and Background:</b>
<b>Discussion and Analysis:</b> The Federal Uniform Guidance increased the standard capitalization threshold for federal awards from \$5,000 to \$10,000.
<b>Budgetary Impact:</b> None
<b>Recommendation:</b> Approval of Resolution 2026-11



**CITY OF KING  
RESOLUTION NO. 2026-11**

**RESOLUTION TO RAISE CAPITALIZATION THRESHOLD**

**WHEREAS**, the City of King currently records capital fixed asset purchases at \$5,000 or higher for an individual item; and

**WHEREAS**, the Federal Uniform Guidance increased the standard capitalization threshold for equipment from \$5,000 to \$10,000 for new federal awards; and

**WHEREAS**, this change would apply prospectively, and all current assets being depreciated would remain unchanged, with the new threshold being effective beginning with the financial reporting and audit for FY 2025–2026; and

**WHEREAS**, the City’s auditors are in support of this increase;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of King that the capitalization threshold for fixed asset purchases is hereby increased to \$10,000 or higher for an individual item.

**Adopted this on the 28th day of April 2026.**

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Richard E. McCraw, Mayor

ATTEST:

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Nicole Branshaw, City Clerk