

TOWN OF MORRISON

RESOLUTION NO. _____

A RESOLUTION ESTABLISHING THE THRESHOLD FOR CAPITALIZATION

WHEREAS, this resolution establishes a threshold for capitalizing expenditures in accordance with generally accepted accounting principles; and

WHEREAS, the town needs to establish a different threshold for each asset class in order to maintain effective managerial control; and

NOW, THEREFORE, BE IT RESOLVED that these dollar levels shall determine the thresholds that apply to these asset classes:

Land.....	\$500
Buildings.....	\$10,000
Improvements other than Buildings.....	\$5,000
Equipment.....	\$3,000
Infrastructure.....	\$10,000
Construction in Progress.....	Tied to asset class

This resolution shall become effective on July 1, 2004, the public welfare requiring it.

Mayor

Attest: _____
City Recorder

Date: _____