

RESOLUTION NO. 822

A RESOLUTION ESTABLISHING CAPITALIZATION POLICY FOR THE CITY OF WILSONVILLE.

WHEREAS, the city staff has prepared a report on the above captioned subject which is attached hereto as Exhibit "A"; and

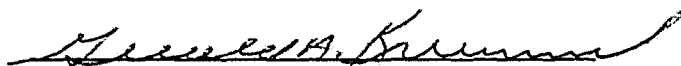
WHEREAS, the City Council has duly considered the subject and the recommendation(s) contained in the staff report; and

WHEREAS, interested parties, if any, have had an opportunity to be heard on the subject.


NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. That the Wilsonville City Council does hereby adopt the staff report attached hereto as Exhibit "A", with the recommendation(s) contained therein and further instructs that action appropriate to the recommendation(s) be taken.

ADOPTED by the Wilsonville City Council at a regular meeting thereof this 15th day of April, 1991 and filed with the Wilsonville City Recorder this date.


GERALD A. KRUMMEL, Mayor

ATTEST:


PAMELA MUNSTERMAN, City Recorder Pro-Tem

SUMMARY of Votes:


Mayor Krummel	<u>Aye</u>
Councilor Chandler	<u>Aye</u>
Councilor Carter	<u>Aye</u>
Councilor Lehan	<u>Aye</u>
Councilor Van Eck	<u>Aye</u>

FINANCE DEPARTMENT
MEMORANDUM

City of
WILSONVILLE
in OREGON

30000 SW Town Center Loop E • PO Box 220
Wilsonville, OR 97070
(503) 682-1011

EXHIBIT "A"

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: RAY SHORTEN, FINANCE DIRECTOR 
DATE: APRIL 11, 1991
RE: ESTABLISHING A CITY POLICY FOR
CAPITALIZING EXPENDITURES

The audit for 1989-90 included a letter to Management recommending the City establish a formal policy for determining what expenditures should be designated as capital outlay. Therefore in keeping with their recommendation, I would propose the following policy be adopted:

Items to be designated as "capital outlay" will be major items having a useful life of three years or more, and cost over \$300.00.

All other items will be designated as supplies and materials and will be budgeted and expended with this designation.

RS:nd

Exhibit "A" - CB-R-495-91
April 11, 1991