

RESOLUTION 20190528-C

A RESOLUTION OF THE TOWN OF ALEXANDRIA, TENNESSEE TO SET THRESHOLD FOR CAPITALIZATION

WHEREAS this Resolution establishes a threshold that dictates when expenditures may be capitalized in accordance with generally accepted accounting principles.

WHEREAS the Town needs to establish a different threshold for each asset class in order to maintain effective managerial control.

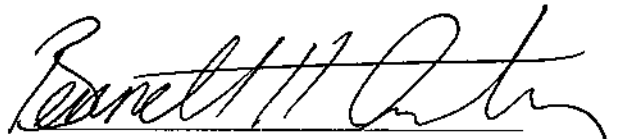
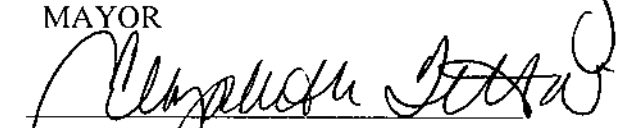
NOW THEREFORE, BE IT RESOLVED by the Town of Alexandria, Tennessee Mayor and Board of Aldermen that the following dollar levels set the thresholds that apply to these asset classes:

| | |
|---|---------------------|
| Land | \$500 |
| Buildings | \$10,000 |
| Improvements Other Than Buildings | \$5,000 |
| Equipment | \$2,500 |
| Infrastructure | \$10,000 |
| Construction in Process | Tied to asset class |

This resolution will take effect immediately upon passage.

Passed First Reading

May 28, 2019


MAYOR

CITY RECORDER