

RESOLUTION 18-D


A RESOLUTION ESTABLISHING A CAPITALIZATION POLICY FOR THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS

WHEREAS, the City Council of the City of Sullivan, Illinois, believes it to be in the best interest to establish a capitalization policy for accounting purposes and compliance with the Governmental Accounting Standards Board Statement 34.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Sullivan, Illinois, that for the purposes of the Governmental Accounting Standards Board Statement 34, the following capitalization policy be established.

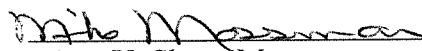
<u>Asset Type</u>	<u>Threshold</u>	<u>Useful Life</u>
Equipment	\$ 7,500.00	5 - 10 years
Special Equipment		
Transformers	\$ 15,000.00	20 years
Computers & Software	\$ 5,000.00	5 years
Vehicles & Heavy Machinery	\$ 10,000.00	5 years
Buildings & Building		
Improvements	\$ 10,000.00	20 - 40 years
Land	\$ 10,000.00	
Infrastructure		
Streets, curbs, gutters	\$ 20,000.00	5 - 10 years
Sidewalks	\$ 10,000.00	10 years
Storm Sewers	\$ 50,000.00	10 years
Utility Lines	\$ 50,000.00	40 years
Water & Sewer Distribution	\$ 50,000.00	40 years
Other Improvements	\$ 25,000.00	10 - 20 years

Passed this 23rd day of April, 2018, by the City Council of the City of Sullivan, Moultrie County, Illinois, and deposited and filed in the office of the City Clerk of said City on that date.



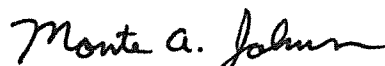
Monte Johnson, City Clerk

Signed by the Mayor of the City of Sullivan, Moultrie County, Illinois, this 23rd day of April, 2018.



Ann Y. Short, Mayor *Pro TEM*

Attest:



Monte Johnson, City Clerk