

RESOLUTION NO. 3234

A RESOLUTION INCREASING THE CITY'S FIXED ASSET CAPITALIZATION POLICY FROM \$500 TO \$1,000.

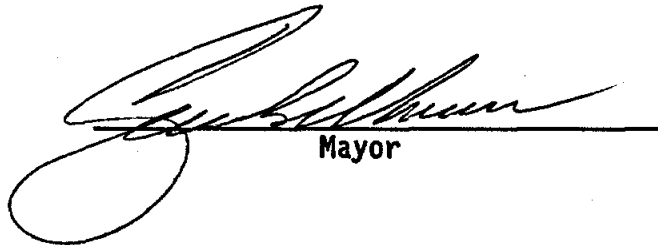
WHEREAS, the City of Albany capitalizes all fixed asset purchases greater than \$500; and

WHEREAS, the low capitalization limit of \$500 creates a high administrative cost to tag and account for fixed assets; and

WHEREAS, the City's independent auditors, Coopers and Lybrand, CPA, have recommended the limit be increased from \$500 to \$1,000.

NOW, THEREFORE, BE IT RESOLVED, by the Albany City Council that the City's fixed asset capitalization policy be increased from the current \$500 level to \$1,000.

DATED THIS 24th DAY OF FEBRUARY, 1993.



Mayor

ATTEST:



Deputy City Recorder