

RESOLUTION NO. R-09- 3
ESTABLISHING A CAPITALIZATION POLICY
FOR
MILTON TOWNSHIP
AND
MILTON TOWNSHIP ROAD DISTRICT
DUPAGE COUNTY, ILLINOIS

WHEREAS, Milton Township and Milton Township Road District, DuPage County, Illinois believes it to be in the best interest of to establish a capitalization policy for accounting purposes and compliance with the Governmental Accounting Standards Board Statement 34.

NOW THEREFORE, BE IT ORDAINED BY Board of Trustees of Milton Township and the Highway Commissioner of Milton Township Road District, DuPage County, Illinois that for the purposes of the Governmental Accounting Standards Board Statement 34, the following capitalization policy is established.

SECTION 1: The minimum capitalization amount for individual equipment, is \$1,000, for buildings and improvements is \$10,000, and for infrastructure assets (roads, bridges, culverts, curbs, sidewalks, lighting systems, gutters, and drainage systems and similar) is \$50,000.

SECTION 2: The cost for maintenance will be expensed.

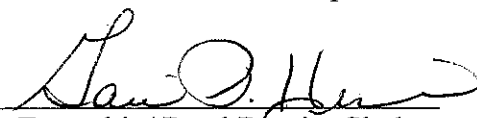
SECTION 3: The costs for infrastructure will be capitalized and depreciated on a prospective basis beginning in Fiscal Year 2010.

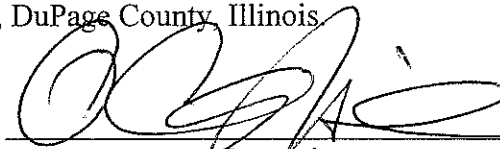

SECTION 4: The following depreciation methods are established:

Computers, servers and peripherals – 3 years, straight line
Appliances – 5 years, straight line
Tools – 5 years, straight line
Equipment – 7 years, straight line
Vehicles under 13,000 gross vehicle weight – 5 years, straight line
Vehicles 13,000 gross vehicle weight – 7 years, straight line
Other Improvements – 20 years, straight line
Buildings – 40 years, straight line
Road Improvements – 10 years, straight line
New Infrastructure – 40 years, straight line

PASSED THIS 9th day of June, 2009 by the Board of Trustees of Milton Township, and the Highway Commissioner of Milton Township Road District, DuPage County, Illinois.

(Seal)


Township/ Road District Clerk


Supervisor

Highway Commissioner