

**RESOLUTION # 22-01
ESTABLISHING A CAPITALIZATION POLICY
FOR
KENDALL TOWNSHIP
AND
KENDALL TOWNSHIP ROAD DISTRICT

KENDALL COUNTY, ILLINOIS**

WHEREAS, Kendall Township and Kendall Township Road District, Kendall County, 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 (GASB34).

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

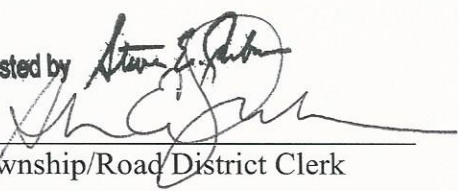
SECTION 1: The minimum capitalization amount for individual equipment, is \$5,000, for buildings and improvements is \$10,000, and for infrastructure assets (roads, bridges, culverts, curbs, sidewalks, lighting systems, gutters, drainage systems and similar) is \$50,000.

SECTION 2: The cost for maintenance will be expensed.

PASSED THIS 15th day of March, 2022, by the Board of Trustees of Kendall Township and the Highway Commissioner of Kendall Township Road District, Kendall County, Illinois.

(Seal)

Attested by


Township/Road District Clerk


Supervisor


Highway Commissioner