

**TOWN OF SUGAR CITY
RESOLUTION NO. 2007-007**

A RESOLUTION TO CHANGE CAPITALIZATION OF ASSETS FROM \$1000 to \$5000

WHEREAS, The Town of Sugar City currently capitalizes assets with an acquisition value of \$1,000.00 or more

WHEREAS, The Board of Trustees of The Town of Sugar City has determined a more realistic value for capitalization to be \$5,000.00

THEREFORE, Be it resolved by the Board of Trustees of the Town Of Sugar City, Colorado:

Section 1: Capitalization of assets shall be raised from \$1,000.00 to \$5,000.00

Section 2: All capital assets shall be capitalized if the cost or estimated historical cost, if actual cost is not available, is over \$5000.00 at the time of acquisition.

Passed, Adopted, and Approved this 8th day of August 2007



Ronnie H. Covell, Mayor

Attest :



Randal R. Bundy, Town Clerk

