


## RESOLUTION TO RAISE THE CAPITALIZATION THRESHOLD


**THIS IS TO CERTIFY, *that*** at a meeting of the Board of Aldermen of the City of St. Mary, Missouri duly called and held on Thursday, March 10, 2016 the following resolution was adopted:

**RESOLVED, *that*** the City of St. Mary will raise the threshold for capitalization from \$500.00 to \$2,500.00 in accordance with the City of St. Mary accounting procedures. Items purchased at a cost below \$2,500.00 shall be treated as an expense. Items purchased that cost \$2,500.00 or greater shall be categorized as a capital outlay and placed on a depreciation schedule.

**NOW THEREFORE, any** purchased items below \$2,500.00 are considered an expense and items purchased for \$2,500.00 and greater are considered capital outlay.

**IN WITNESS WHEREOF;** I have hereunto affixed my name as City Clerk and have caused the corporate seal of said City to be hereto affixed this 10<sup>th</sup> day of March 2016.

  
Mayor - Brenda Franklin

  
City Clerk - David B. Woods