Ordinance No. 10-28

AN ORDINANCE ESTABLISHING A CAPITALIZATION POLICY FOR THE SOUTH SANGAMON WATER COMMISSION

BE IT ORDAINED BY THE CHAIRMAN AND BOARD OF COMMISSIONERS OF THE SOUTH SANGAMON WATER COMMISSION, AS FOLLOWS:

SECTION 1: The Commission hereby establishes a capitalization policy as follows:

A. <u>Minimum Capitalization Amounts</u>:

| Equipment | \$ 1,500.00 |
|----------------------------|-------------|
| Buildings and Improvements | \$10,000.00 |
| Infrastructure Assets | \$10,000.00 |

| В. | Depreciation Methods | Years Method |
|----|------------------------------|------------------|
| | Appliances | 5 Straight Line |
| | Tools | 5 Straight Line |
| | Equipment | 7 Straight Line |
| | Computer/Technical Equipment | 5 Straight Line |
| | Vehicles under 13,000 GVW | 5 Straight Line |
| | Vehicles over 13,000 GVW | 7 Straight Line |
| | Buildings | 40 Straight Line |

Buildings 40 Straight Line
Roads 10 Straight Line
Infrastructure 40 Straight Line
Other Improvements 20 Straight Line

SECTION 2: This Ordinance is effective immediately.

PASSED this 17th day of August, 2010.

Chairman

ATTEST:

| AYES: McCord, Pybler | |
|----------------------|--|
| NAYS: -0- | |
| PASSED: 8/17/10 | |
| ATROVED VIVIIO | |
| ABSENT: Hall | |

CLERK'S CERTIFICATE

I do hereby certify that I am the duly qualified and acting Clerk of the South Sangamon Water Commission. I do further certify that the Ordinance attached hereto is a full, true and exact copy of Ordinance No. 10-28 adopted by the Chairman and Board of Commissioners on the 17th day of August, 2010, and said Ordinance being entitled:

AN ORDINANCE ESTABLISHING A CAPITALIZATION POLICY FOR THE SOUTH SANGAMON WATER COMMISSION

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Commission, where it now appears and remains.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of said Commission this 17th day of August, 2010.