

ORDINANCE 2006- /

AN ORDINANCE AMENDING ORDINANCE 1995-21, AN ORDINANCE ESTABLISHING A FIXED ASSET CAPITALIZATION POLICY.

Be it ordained by the Mayor and Common Council of the City of Rockport, Indiana that Section 2 of Ordinance 1995-21 be amended to read as follows:

Section 2. Lower Limit

Judgments must be exercised in making decisions as to whether a given expenditure is a capital expenditure. To avoid excessive costs of accounting for relatively small dollar value items, the Common Council so desires to set \$5,000.00 as a lower limit to the definition of capital expenditure. Thus any expenditure under the established limit shall always be expenses currently even though future benefits are expected from the expenditure.

Capital expenditures made by the City, its various departments and utilities for the acquisition of fixed assets shall have a useful life of more than one year.

Computer equipment and software, including hard drives, scanners, facsimilies and related programming software, shall not be classified as items to be included under the above regulation on small dollar value items.

Section Two Adoption. This ordinance shall be in full force and effect upon passage.

Passed and adopted by the Common Council of the City of Rockport, Indiana on the 4 day of JANUARY, 2006.

COMMON COUNCIL OF THE CITY
OF ROCKPORT, INDIANA

By: DuWayne Keenan
DuWayne Keenan, President

Dean Frakes
Dean Frakes, Councilperson

Robbie Gilley
Robbie Gilley, Councilperson

ORDINANCE 2006- 1

AN ORDINANCE AMENDING ORDINANCE 1995-21, AN ORDINANCE ESTABLISHING A FIXED ASSET CAPITALIZATION POLICY.

Be it ordained by the Mayor and Common Council of the City of Rockport, Indiana that Section 2 of Ordinance 1995-21 be amended to read as follows:

Section 2. Lower Limit

Judgments must be exercised in making decisions as to whether a given expenditure is a capital expenditure. To avoid excessive costs of accounting for relatively small dollar value items, the Common Council so desires to set \$5,000.00 as a lower limit to the definition of capital expenditure. Thus any expenditure under the established limit shall always be expenses currently even though future benefits are expected from the expenditure.

Capital expenditures made by the City, its various departments and utilities for the acquisition of fixed assets shall have a useful life of more than one year.

Computer equipment and software, including hard drives, scanners, facsimilies and related programming software, shall not be classified as items to be included under the above regulation on small dollar value items.

Section Two Adoption. This ordinance shall be in full force and effect upon passage.


Passed and adopted by the Common Council of the City of Rockport, Indiana on the 4th day of JANUARY, 2006.

COMMON COUNCIL OF THE CITY
OF ROCKPORT, INDIANA

By: DuWayne Keenan
DuWayne Keenan, President

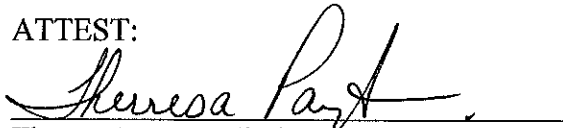
Dean Frakes
Dean Frakes, Councilperson

Robbie M. Gilley
Robbie Gilley, Councilperson


Gerald Payne, Councilperson


Owen Wells, Councilperson

ATTEST:


Theresa Payton, Clerk-Treasurer

Beth A. Packer, Mayor