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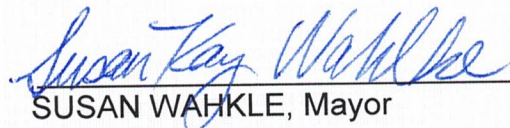
RESOLUTION 2021-27

**A RESOLUTION AUTHORIZING AN INCREASE IN THE CITY'S CAPITALIZATION
POLICY FOR FIXED ASSETS IN THE CITY OF LINCOLN CITY, OREGON'S
ACCOUNTING RECORDS**

WHEREAS, the City of Lincoln City currently has a policy that any item costing ONE THOUSAND DOLLARS (\$1,000.00) or more be considered for capitalization, which policy may have the effect of costing more than the benefit it provides

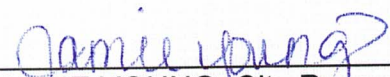
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lincoln City, that the City of Lincoln City hereby revises its capitalization policy, and will capitalize fixed assets costing FIVE THOUSAND DOLLARS (\$5,000.00) or more, effective in the 2020-2021 fiscal year, for accounting purposes.

PASSED AND ADOPTED by the City Council of the City of Lincoln City this 14th day of June 2021.



SUSAN WAHKLE, Mayor

ATTEST:



JAMIE YOUNG, City Recorder