

RESOLUTION 05-05

**ESTABLISHING A CAPITALIZATION POLICY FOR WASHINGTON TOWNSHIP  
AND THE  
WASHINGTON TOWNSHIP ROAD DISTRICT, WILL COUNTY, ILLINOIS**

**WHEREAS**, Washington Township and the Washington Township Road District, Will County, Illinois believes it to be in the best interest to establish a capitalization policy for accounting purposes and compliance with the Governmental Accounting Standards Board Statement 34.

**NOW THEREFORE, BE IT ORDAINED BY** Board of Trustees of Washington Township and the Highway Commissioner of Washington Township Road District, Will County, Illinois that for the purposes of the Governmental Accounting Standards Board Statement 34, the following capitalization policy is established.

**SECTION 1:**The minimum capitalization amount for individual equipment, is \$2,500, for buildings and improvements is \$10,000, and for infrastructure assets (roads, bridges, culverts, curbs, sidewalks, lighting systems, gutters, and drainage systems) is \$50,000.

**SECTION 2:** The cost for maintenance will be expensed.

**SECTION 3:** The costs for infrastructure will be capitalized and depreciated on a prospective basis beginning in Fiscal Year 2005.

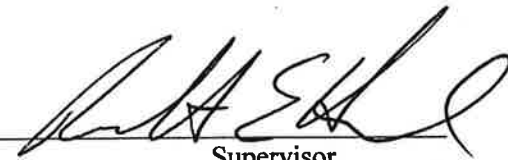
**SECTION 4:** The following depreciation methods are established:

- Appliances – 5 years, straight line
- Tools – 5 years, straight line
- Equipment – 7 years, straight line
- Vehicles under 13,000 gross vehicle weight – 5 years, straight line
- Vehicles 13,000 gross vehicle weight – 7 years, straight line
- Other Improvements – 20 years, straight line
- Buildings – 40 years, straight line
- Road Improvements – 10 years, straight line
- New Infrastructure – 40 years, straight line

**PASSED THIS** 3rd day of October, 2005 by the Board of Trustees of Washington Township, and the Highway Commissioner of Washington Township Road District, Will County, Illinois.

(Seal)

  
Township/Road District Clerk

  
Supervisor

  
Highway Commissioner

# WASHINGTON TOWNSHIP LOSS CONTROL POLICY

Adopted 6/5/06

Washington Township in Will County takes great pride in our ability to provide quality services to our residents in an efficient and safe manner. Accidents represent human suffering and damage to property, down grade our human resources, and interfere with our ability to provide township services in an efficient manner.

It is our sincere belief that injuries and property damage resulting from accidents are preventable through proper management of our resources.

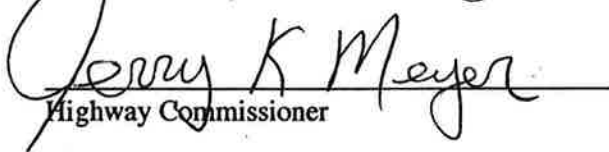
Loss prevention is everyone's responsibility. For this reason, all Township Officials are responsible for providing adequate resources and enthusiastic leadership to eliminate situations or conditions that could cause improper employment practices, injury and/or property damage.

ALL employees are expected to follow safe work methods and practices and to have a concern for the safety of their fellow workers.

DATED 6/5/06

  
\_\_\_\_\_  
Supervisor

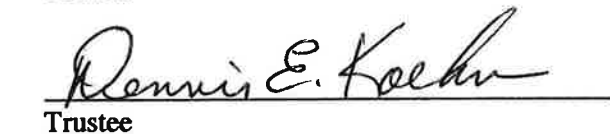
  
\_\_\_\_\_  
Clerk

  
\_\_\_\_\_  
Highway Commissioner

\_\_\_\_\_  
Assessor

  
\_\_\_\_\_  
Trustee

  
\_\_\_\_\_  
Trustee

  
\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee