

RESOLUTION NO. 24 OF 2000
Establishment of Policy for Value of
Capitalized Items Versus Expendable Items

WHEREAS, the Rockland County Solid Waste Management Authority (the "Authority"), is a Public Authority Corporation, duly organized and existing under Title 13-M of the Public Authority Law of the State of New York, and

WHEREAS, the Authority employs the firm of BENNETT, KIELSON, STORCH, YABLON and DESANTIS, LLP, certified public accountants to audit their financial records, and

WHEREAS, the said accounting firm has suggested in a written audit for the Authority that the Authority establish a policy of setting a value for items purchased by the Authority as capitalized purchases or expendable purchases, and

WHEREAS, the Authority has decided to place a value of no more than two thousand five hundred and 00/100 (\$2,500.00) dollars for expendable purchases of single items and to capitalize all purchases in excess of two thousand five hundred and 00/100 (\$2,500.00) dollars of single items, now therefore be it

RESOLVED, that all future purchases of single items by the Authority exceeding two thousand five hundred and 00/100 (\$2,500.00) dollars be capitalized and all future purchases of single items by the Authority of two thousand five hundred and 00/100 (\$2,500.00) dollars or less be expendable and that the same be so carried on the books of the Authority.