



**TOWN OF HAMILTON
LOUDOUN COUNTY, VIRGINIA**

RESOLUTION: 2016-16

PRESENTED: July 11, 2016

**A RESOLUTION: TOWN COUNCIL ADOPTION OF FIXED ASSET
CAPITALIZATION POLICY**

WHEREAS, the Hamilton Town Council seeks to ensure Town of Hamilton assets and depreciation expense are properly recorded in an accurate and timely manner and to maintain control of such assets from a physical and financial perspective; and

WHEREAS, the Town Council has developed a fixed asset capitalization policy and wishes to formally adopt the policy.

NOW THEREFORE, be it resolved that the Hamilton Town Council hereby adopts the Fixed Assets Capitalization Policies, effective July 1, 2015, which are attached hereto and incorporated herein by reference as if fully set forth herein.

ADOPTED THIS 11TH DAY OF JULY 2016.

David R. Simpson, Mayor

Recorded Vote:

*Motion by: Council member Unger
Seconded by: Council member Kesari*

Yeas: 6

Nays: 0

Abstentions: 1

Absent for Vote: 1

ATTEST:

Jennifer Noel, Recorder