



**HECETA WATER**  
People's Utility District  
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**Resolution No. 2020-3**

**RESOLUTION FORMALLY ESTABLISHING A CAPITALIZATION POLICY**

WHEREAS, the Heceta Water PUD Board of Directors recognize the need to formally establish a Capitalization policy for the purpose of recording capital assets and operating expenditures.

BE IT RESOLVED, that the Board of Directors of the Heceta Water PUD hereby formally establish a capitalization policy as follows:

The Heceta Water PUD's asset capitalization policy is to capitalize and depreciate assets greater than \$5,000 with a useful life beyond one year. Capital assets costing \$5,000 or less or having a useful life of one year or less will be treated as operating expenditures.

This resolution shall be effective from its adoption date by the Heceta Water PUD Board of Directors.

ADOPTED by the Board of Directors on August 18, 2020.

ATTEST:

*Vito V. Coriello V.P*  
Signed/Title

*Crystal Fairweather* DIRECTOR  
Signed/Title