



POULSBO CITY COUNCIL AGENDA SUMMARY

CONSENT AGENDA ITEM NO. 8.a

MEETING DATE: March 20, 2024

AGENDA ITEM	Capitalization Policies Update
EXHIBITS	12-Capital Improvement Policy Final 022924 10-Assets and Inventory 022924 Capitalization Policies
STAFFED BY	Booher
ESTIMATED TIME	1 min

SUMMARY STATEMENT

Council has previously approved the following policies, both of which have been updated and if approved would be effective January 1, 2024. This information was presented at Council workshop on March 13th, 2024:

Capital Improvement Policy
Assets and Inventory Policy

Main revisions for the capitalization policy updates:

Updated asset capitalization threshold from \$5,000 to \$10,000

Updated the Capital Improvement Plan (CIP) threshold from \$15,000 to \$50,000

WORKSHOP DATE:	March 13, 2024
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IMPACTS

Expenditure Required? No	Included in Budget? No Amount: N/A
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SAMPLE MOTION:

Move to adopt the City of Poulsbo's updated Capital Improvement and Assets and Inventory policies as presented, effective January 1, 2024.