

**RESOLUTION NO. 7533**

**CITY OF SOUTH GATE  
LOS ANGELES COUNTY, CALIFORNIA**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOUTH GATE  
APPROVING AND ADOPTING THE REVISED CAPITALIZATION  
THRESHOLD FOR CAPITAL PURCHASES FROM \$1,000 TO \$5,000  
EFFECTIVE FISCAL YEAR 2012-13**

**WHEREAS**, a duly noticed public hearing concerning this matter was held as required by law on November 27, 2012; and

**WHEREAS**, the City of South Gate previously adopted an asset capitalization threshold of \$1,000; and

**WHEREAS**, the threshold limit of \$5,000 is consistent with Generally Accepted Accounting Practices and standards of the Government Finance Officers Association; and

**WHEREAS**, increasing the threshold will improve efficient administration of City Capital Assets while retaining the flexibility of individual departments to set lower threshold levels as may suit their particular needs, or as directed by the City Council;

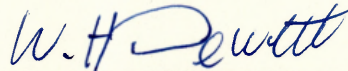
**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SOUTH GATE DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The City Council hereby authorizes the increase of the capitalization threshold from \$1,000 to \$5,000 effective Fiscal Year 2012-13.

**SECTION 2.** The City Clerk shall certify to the adoption of this Resolution which shall be effective upon its adoption.

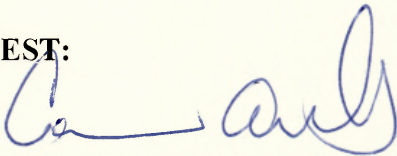
**PASSED, APPROVED and ADOPTED** this 27<sup>th</sup> day of November, 2012.

**CITY OF SOUTH GATE:**



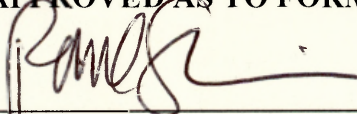
\_\_\_\_\_  
W.H. (Bill) De Witt, Mayor

**ATTEST:**



\_\_\_\_\_  
Carmen Avalos, City Clerk  
(SEAL)

**APPROVED AS TO FORM:**



\_\_\_\_\_  
Raul F. Salinas City Attorney

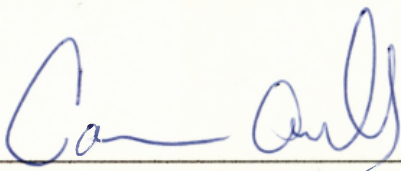
**RESOLUTION CERTIFICATION PAGE**

**STATE OF CALIFORNIA            )**  
**COUNTY OF LOS ANGELES       )        SS**  
**CITY OF SOUTH GATE            )**

I, Carmen Avalos, City Clerk of the City of South Gate, California, hereby certify that the whole number of Members of the City Council of said City is five; that Resolution No. 7533 was adopted by the City Council at their Regular Meeting held on November 27, 2012, by the following vote:

Ayes:            Council Members:    De Witt, Hurtado, Gonzalez, Morales and Davila  
Noes:            Council Members:    None  
Absent:          Council Members:    None  
Abstain:         Council Members:    None

Witness my hand and the seal of said City on December 18, 2012.

  
\_\_\_\_\_  
Carmen Avalos, City Clerk  
City of South Gate, California