City of Sherwood Oregon
Home of the Tualatin River National Wildlife Refuge

RESOLUTION 2025-048

UPDATING THE CITY'S MINIMUM CAPITALIZATION THRESHOLD FOR CAPITAL ASSETS

WHEREAS, the City of Sherwood's current individual capitalized asset threshold is $5,000; and

WHEREAS, the maximum capitalization threshold for capital asset purchases subject to the Code of Federal Regulations Uniform Guidance increased from $5,000 to $10,000 beginning in FY2025-2026; and

WHEREAS, Local governments that are recipients of federal awards should ensure capital asset thresholds will allow the government to meet federal requirements in the 2 CFR §200.313 related to tracking assets purchased with federal funds; and

WHEREAS, Increasing the capital asset threshold to $10,000 starting in FY2025-2026 would allow the city to remain consistent with prior practice and to ensure that reporting is in compliance with federal grant requirements.

NOW, THEREFORE, THE SHERWOOD CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The individual capitalized asset threshold is set at $10,000 for assets purchased in Fiscal Year 2025-2026 and after, is hereby approved and adopted.

Section 2. This Resolution shall be effective July 1, 2025.

Kim Young
Kim Young, Council President

Attest:

Sylvia Murphy
Sylvia Murphy, MMC, City Recorder