



Legislation Text

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R_12825

Original

The Chair

Resolution approving the write-off of fixed assets

WHEREAS, the Housing Authority of the City of Milwaukee has certain fixed assets recorded in its accounting records based upon original purchase value; and

WHEREAS, staff has determined that the attached list of fixed assets will be disposed of as of the end of the current fiscal year; and

WHEREAS, these assets were disposed of through sale of scrap as appropriate; and

WHEREAS, HACM's accounting policy requires that the Board of Commissioners approve the write off of amounts related to the disposition of fixed assets; and

WHEREAS, the Secretary-Executive Director recommends a fixed asset write off of \$40,759.50 for the fiscal year ending December 31, 2016; now, therefore, be it

RESOLVED, that a write off totaling \$407,759.50 for the attached list of fixed assets be and is hereby approved.

Rick Koffarnus
December 6, 2016