

	Northwestern Band of the Shoshone Nation Housing Services	
	Policy & Procedures Manual Capitalization Policy	
	Revision Number & Date Revision Number 2 – 9 April 2024	Document Control Number NWBSN HS-PM-C-002

Capitalization Policy

1. Purpose

The Commissioners of the NWBSN Housing Services, in resolution form, went on record to follow the criteria governing the control and accountability of personal property in the following manner:

The capitalization criteria of Housing Services determines if personal property additions or acquisitions represent a capital expenditure (most frequently, nonexpendable property) or non-capital expenditures (expendable property).

- I. Nonexpendable property items are defined as those having a useful life of more than one year and having a value of \$5,000.00 or more. The cost of such property shall be treated as a capital expenditure with financial control maintained through appropriate accounts in the general ledger. Equipment records must be maintained for nonexpendable property items. Records must include the asset cost, acquisition or purchase date, and sufficient description for identification of the equipment for purposes of the annual physical inventory. Nonexpendable property shall be controlled through the use of Fixed Asset Ledger and an annual physical inventory method.

- II. Expendable property items are defined as those having a useful life of less than one year and having a value of less than \$5,000.00. The cost of such properties shall be charged to expense when received. Materials and supplies are considered a form of expendable property with additional criteria as follows:
 - a. Can be used only once.
 - b. Are spent in use.
 - c. Have a useful life or become an integral part of other property when put in use.

The NWBSN Housing Services will use Public and Indian Housing Low-Rent Technical Accounting Guide 7510.1G for procedures. Capitalized property sold or otherwise disposed of after the date of full availability will be credited for the original cost in the general ledger. The gain or loss arising from the disposition of capitalized property is

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recorded appropriate in the general ledger. The gain or loss on disposition of a fixed asset is the difference between the acquisition cost of the property and the cash received (or trade-in allowance given).

The Housing Services Director is charged with the responsibility of caring for a safeguarding authority owned property. Written statement concerning lost, stolen, destroyed, or abandoned property shall be required on the annual inventory to be submitted to the Board following the close of each fiscal year. When there is a need for survey actions, the procedure outlined in Public and Indian Housing Low-Rent Technical Accounting Guide 7510.1G will be followed.

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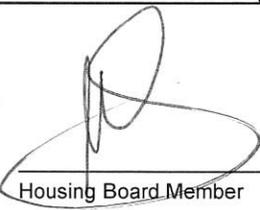
REVISION HISTORY

The **Capitalization Policy** was **ADOPTED** by the Northwestern Band of the Shoshone Nation Housing Services Board of Commissioners on **29 November 1997**. Motion was made by **Jon Warner** and seconded by **Lila Jones**.

- Motion carried by 3 YES and 0 NO, and 2 ABSTENTIONS (absent).

The **Capitalization Policy** was **UPDATED** by the Northwestern Band of the Shoshone Nation Housing Services Board of Commissioners on **9 April 2024**. Motion was made by **Shane Warner** and seconded by **Riley Bramwell**.

- Motion carried by 5 YES and 0 NO, and 0 ABSTENTION (absent).

 _____ Director – Housing Services	4-9-2024 _____ Date	 _____ Housing Board Member	4/9/24 _____ Date
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The **Capitalization Policy** was further formalized by Resolution **4-19-2024-01** of the Northwestern Band of the Shoshone Nation Tribal Council on **19 April 2024**. Motion was made by **Shane Warner** and seconded by **Cale Worley**.

- Motion carried by 7 YES, and 0 NO, and 0 ABSTENTION and 0 ABSENT



Dennis A. Alex
Chairman

Bradley J. Parry
Vice Chairman

NORTHWESTERN BAND OF THE SHOSHONE NATION
2575 Commerce Way
Ogden, Utah 84401

**RESOLUTION OF
THE NORTHWESTERN BAND OF THE SHOSHONE NATION
HOUSING SERVICES Resolution Number 04-19-2024-01**

Approving a Capitalization Policy UPDATE for the NWBSN Housing Services.

At a duly called meeting of the Tribal Council of the Northwestern Band of the Shoshone Nation on **19 April 2024**, the following resolution was presented:

WHEREAS: The Tribal Council is the governing body of the NWBSNHS with the authority to adopt laws and rules to govern Housing Services; and

WHEREAS: The NWBSN Housing Services is a Tribal Program authorized to manage homeownership and rental housing programs and such management requires the adherence to Policies and Procedures set forth by The Department of Housing and Urban Development; and

WHEREAS: The Housing Services Board of Commissioners has received and reviewed an updated Capitalization Policy at a duly called meeting on 9 April 2024 as prepared by the Housing Services Director and has been approved by vote of a quorum of the Housing Services Board of Commissioners.

Vote of 5 in favor, 0 opposed, 0 abstentions and 0 absent on 9 April 2024.

NOW THEREFORE, BE IT RESOLVED that the NWBSN Tribal Council hereby approves the Capitalization Policy as reviewed and corrected. (See Attached)



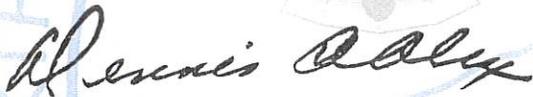
Dennis A. Alex
Chairman

Bradley J. Parry
Vice Chairman

NORTHWESTERN BAND OF THE SHOSHONE NATION
2575 Commerce Way
Ogden, Utah 84401

Authority for this resolution was duly adopted by the Tribal Council of the Northwestern Band of the Shoshone Nation at a duly called meeting on **19 April 2024**, by a vote of 7 in favor (DA, BP, AM, KH, JW, SW, CW), 0 Opposed, 0 Absent, 0 Abstain; pursuant to the authority contained under Article VI, Section 1 & 2 and Article XI, Section 2 of the Tribal Constitution and By-laws approved August 24, 1987; Tribal Housing Ordinance, ORD-95-001, Amended 09 April 1996.

DATED: 19 April 2024



DENNIS A. ALEX, CHAIRMAN
CERTIFICATION:

I HEREBY CERTIFY that the foregoing resolution was passed while a quorum of the Tribal Council was present by a vote of 7 in favor, 0 opposed, 0 abstentions on the date this bears.



Alicia Martinez, Secretary