



City of Wells

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Ron Gaines, Mayor
Robin Leslie, City Administrator
www.cityofwells.net

Council Members:
John P. Herman David Braun
Ann Marie Schuster Ashley Seedorf

Council Member Herman introduced the following resolution and moved for its adoption:

CITY OF WELLS RESOLUTION NO. 2014-18

A RESOLUTION AMENDING THE CAPITAL ASSET POLICY

WHEREAS, Abdo, Eick & Meyers, LLP, the auditing firm appointed by the City Council of the City of Wells, requested the Capital Threshold be increased to a higher threshold and be established for the Capital Assets Ledger; and

WHEREAS, the new threshold shall be \$5,000 instead of \$1,000 per the advice of said auditing firm,

NOW, THEREFORE, BE IT RESOLVED by the Wells City Council that the Capital Asset Policy be amended to include the new Capital Threshold for the Capital Assets Ledger at \$5,000.

The motion for the adoption of the foregoing resolution was duly seconded by Council Member Braun and upon vote being taken thereon, the following voted in favor:

Braun, Herman, Schuster

and the following voted against the same:

None

Whereupon said resolution was declared duly passed and adopted by the City Council of the City of Wells, on December 8, 2014.

By: [Signature]
Ronald Gaines, Mayor

Attest:

[Signature]
Robin Leslie, City Administrator

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