

RESOLUTION NO. 2025-16

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF COLUMBIA
CITY REGARDING THE CAPITAL ASSETS POLICY

WHEREAS, IC 5-11-1-24(a) requires the Indiana State Board of Accounts (SBOA) to establish in writing uniform compliance guidelines for required examinations and reports; and

WHEREAS, Accounting and Uniform Compliance Guidelines Manual for Indiana Counties, promulgated by SBOA, provides on Page 3 of Chapter 1 that every political unit must have a capital assets policy that details the threshold at which an item is considered a capital asset; and

WHEREAS, the Common Council of the City of Columbia City, has established such a policy; and

WHEREAS, that the Common Council review and, if appropriate, record its approval of such a policy.

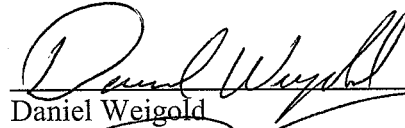
NOW THEREFORE, be it resolved by the Common Council of the City of Columbia City ("the Council"), as follows:

1. The Council has reviewed the City's capital assets threshold policy.
2. The capital asset threshold policy is as follows:
 - a. Land: land of any value.
 - b. Infrastructure: items of any value \$10,000 or greater.
 - c. Buildings:
 - 1) Original acquisition: any value, plus
 - 2) any major repair, remodel, or addition \$10,000 or greater that has a useful life greater than a year and enhances the value or extends the life of a building.
 - d. Improvements other than buildings: any items \$10,000 or greater.
 - e. Equipment: any item \$10,000 or greater.
 - f. Construction Work in Progress:
Same policy as for infrastructure, buildings, other improvements, and equipment, depending on the nature of the asset being constructed.
 - g. An asset valued at \$10,000 or less determined to be a fixed asset by a City department head and the City Clerk-Treasurer.

The Council approves of the policy stated in Section 2.

RESOLVED this 14th day of October, 2025.

COMMON COUNCIL OF THE CITY OF
COLUMBIA CITY, INDIANA, BY:

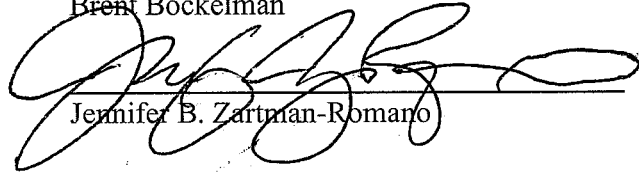


Daniel Weigold



Theodore J. Varga, Jr.

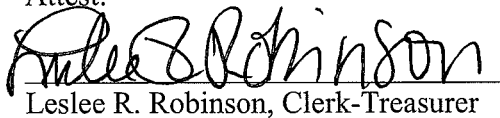
Brent Bockelman



Jennifer B. Zartman-Romano

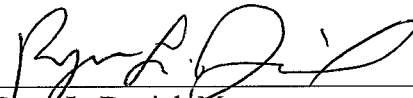
Jennifer Middleton

Attest:



Leslee R. Robinson, Clerk-Treasurer

Approved this 14th day of October, 2025.



Ryan L. Daniel, Mayor
City of Columbia City