

RESOLUTION 21-002

TOWN OF WHITE HALL

**RESOLUTION FOR TOWN COUNCIL SUPPORTING SETTING CAPITAL
ASSET LIMIT TO \$5,000 PER TOTAL PURCHASE**

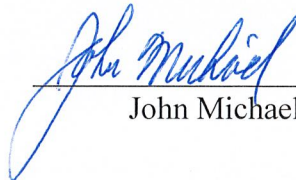
WHEREAS, the Town of White Hall supports proper accounting methods to track Capital Assets.

WHEREAS, the Town Council recognizes and agrees with State Auditor suggestions to set a Capital limit of \$5,000 for Purchases made in total.

WHEREAS, Town Council will support using this Capital Asset Tracking to include all purchases related to a project in Total that may reach or exceed the limit of \$5,000. This tracking method will allow for the Town to successfully move forward with Modified Accrual Accounting Methods properly.

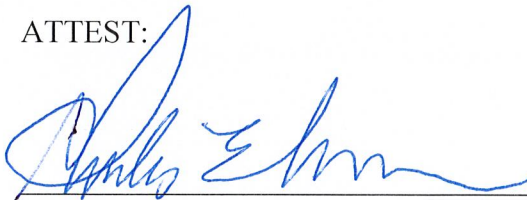
NOW, THEREFORE, BE IT RESOLVED, that the Town of White Hall Council will support a Capital Asset Limit of \$5,000 for projects and purchases that reach or exceed this threshold in total thus allowing for proper tracking for Modified Accrual Based Accounting.

Passed this the 24TH day of May, 2021



John Michael, Mayor

ATTEST:



Charles E. Mason, Recorder