RECORD OF RESOLUTIONS

City of Bellbrook
State of Ohio

Resolution No. 2025-R-15

AUTHORIZING AND RATIFYING AN ADJUSTMENT TO THE CITY'S CAPITAL ASSET THRESHOLD FROM $5,000 TO $10,000

WHEREAS, the Bellbrook City Council recognizes the need to update the capital asset threshold to better align with current financial practices and requirements; and

WHEREAS, the Ohio Administrative Code (OAC) 117-2-02(E) permits the adjustment of the capital asset threshold; and

WHEREAS, the current capital asset threshold is set at $5,000; and

WHEREAS, it has been determined that increasing the capital asset threshold to $10,000 will improve the efficiency and accuracy of financial reporting; and

WHEREAS, OAC 117-2-02(E) requires that each local public office establish a capitalization threshold so that, at a minimum, eighty percent of the non-infrastructure assets are identified, classified, and recorded on the entity's financial records.

NOW, THEREFORE, THE CITY OF BELLBROOK HEREBY RESOLVES:

Section 1.   That the adjustment to the City's Capital Asset Threshold from $5,000 to $10,000 is hereby authorized and ratified retroactively from January 1, 2025, and such authorization applies to any and all such transactions and purchases necessary and effected after January 1, 2025.

Section 2.   That it is found and determined that all formal actions of the City Council relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including §121.22 of the Revised Code of the State of Ohio.

Section 3.   That this resolution shall take effect and be in force forthwith.

PASSED BY City Council this 28th day of July, 2025.

_____ Yeas; _____ Nays.

AUTHENTICATION:

_____
Michael W. Schweller, Mayor

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Robert Schommer, Clerk of Council