



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: Finance & Investment Policy – Asset threshold
Date: 2024-02-13

A policy edit has been alerted to me by our auditing firm that in our finance & investment policy we have a threshold of \$1,000 to capitalize assets. This amount needs to be raised to \$5,000 per our auditing firm to meet the guidelines given to us. I recommend we approve the amended change to the policy to meet this requirement. You will find the edited parts in red font.