CITY OF MISSION

CITY COUNCIL AGENDA ITEM & RECOMMENDATION SUMMARY

MEETING DATE: September 25, 2023

PRESENTED BY: Angie Vela, Finance Director

AGENDA ITEM: Approval of Amended Finance Department Fiscal Policies for Capital Assets outlining procedures for inventory – Vela

NATURE OF REQUEST:

Fiscal Policy Capital Assets was created and approved by Council on 09/26/2022 to formally outline the procedures the Finance Department follows for tracking and inventory control of all capital assets that meet the City's threshold.

This policy is being amended to increase threshold from $1,000.00 to $5,000.00 as approved in Purchasing Policy on September 11, 2023.

BUGETED: N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: $ _____ **EST. COST:** $ _____ **CURRENT BUDGET BALANCE:** $ _____

BID AMOUNT: $

STAFF RECOMMENDATION:

Approval

Departmental Approval: N/A

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *RP*

RECORD OF VOTE:

APPROVED: _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING_____