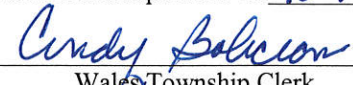


**Wales Township Policy No. 011**

Adopted by Majority Vote of the  
Wales Township Board on 10-1-13

  
\_\_\_\_\_  
Wales Township Clerk

**Procurement and Inventory**

In order to maintain better fiscal control, the following policy is enacted.

Except in demonstrable emergencies, a per-item/service spending limit of \$1,000.00 is mandated. Purchases over \$1,000.00 must have prior Township Board Approval.

At the discretion of the Township Board, items over \$1,000.00 require three (3) written bids or bona fide attempts to secure such bids.

All items purchased or possessed by the Township of an individual value of \$3,000.00 or more must be placed on Township Inventory of Assets as per GASB requirements.