

**CITY OF GOLD BAR, WASHINGTON  
RESOLUTION NO. 16-13**

**A RESOLUTION BY THE CITY OF GOLD BAR AMENDING THE FINANCIAL PLAN**

WHEREAS, the State Auditor recommends a policy for monitoring small and attractive assets;  
and

WHEREAS the current Financial Plan does not include small and attractive assets;

NOW THEREFORE, BE IT RESOLVED by the City Council of Gold Bar, Washington, that the Financial Plan be amended to include a new section as follows.

**Small and Attractive Assets**

Small and attractive assets are defined as those items that fall below the state's capitalization level of \$5,000, that are easily moveable, have a life expectancy of more than one year, and that are particularly vulnerable to loss. Examples include cell phones, laptops, chainsaws, etc.

The City of Gold Bar sets the policy for the value of small and attractive assets to be reviewed, and what that review process entails.

It is the policy of the City of Gold Bar to maintain accountability over all tangible items that may have the likelihood of disappearing without being noticed and that are valued between \$1,000 and \$5,000. Each supervisor shall have the discretion to track additional items that may be valued at less than \$1,000 but that they feel are important to monitor.

Each supervisor shall prepare a list annually of their small and attractive assets. Lists shall be turned into the Clerk/Treasurer by June 30<sup>th</sup> with additions, deletions, transfers, modifications, leases, etc. noted on the updated list. The Clerk/Treasurer shall review the lists and maintain a filing system for audit purposes.

If small and attractive assets are found to be missing during the annual review, the Clerk/Treasurer shall meet with the supervisor to determine the reason for the loss and the appropriate action that shall be taken. A final report of any missing assets shall be reported to the Mayor and/or Council.

Resolved this 20<sup>th</sup> day of December, 2016.

Approved:

  
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Lee Hodo, Mayor

Attest/Authenticated:

  
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Lisa Stowe, Clerk/Treasurer