

**CITY OF GOLD BAR, WASHINGTON
RESOLUTION NO. 26-04**

**A RESOLUTION OF THE CITY OF GOLD BAR, WASHINGTON AMENDING THE CITY FINANCIAL
PLAN RELATING TO SMALL AND ATTRACTIVE ASSETS**

WHEREAS, local governments are required to implement measures to track and control small and attractive assets to minimize identified risks; and

WHEREAS, small and attractive assets are those assets that are easily moveable, have a life expectancy of more than one year, and are particularly vulnerable to loss; and

WHEREAS, the City monitors and maintains a small and attractive asset list; and

WHEREAS, the City maintains a small and attractive asset policy as part of the Financial Plan; and

WHEREAS, the small and attractive asset policy requires updating;

NOW THEREFORE BE IT RESOLVED by the governing body of the City of Gold Bar that the Financial Plan shall be amended as follows.

Section I	Repeal of Resolution #19-03
Section II	Small and Attractive Assets
Section III	Severability
Section IV	Effective Date

Section I, Repeal of Resolution #19-03

Resolution #19-03 shall be repealed in its entirety.

Section II, Small and Attractive Assets

General Information

Small and attractive assets are defined as those items that fall below the state's capitalization level of five thousand dollars (\$5,000) that are easily moveable, have a life expectancy of more than one year, and that are particularly vulnerable to loss.

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. This section of the City's Financial Plan contains that policy in its entirety, as follows.

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 one thousand dollars (\$1,000) and at less than~~ five thousand dollars (\$5,000). Each supervisor shall have the discretion to track additional items that may be valued at less than one thousand dollars (\$1,000) ~~but that they feel are important to monitor.~~

If small and attractive assets are purchased in a bulk unit that pushes the purchase price over the limit of five thousand dollars (\$5,000), the City shall record those purchases at the value of the individual item rather than the bulk price.

If small and attractive assets are purchased with federal funds, the City must comply with the Uniform Guidance requirements of 2 CFR §200.313

Risk Assessments

The Public Works Director or designated staff shall perform a risk assessment that identifies all small and attractive assets within asset types such as office equipment, public works equipment, small tools, communication equipment, etc. The risk assessment shall take the following into consideration.

- Would the public expect strong safeguards over this asset type?
- Is the asset type susceptible to theft or resale?
- Is the asset type easily converted to personal use?
- Is the asset type likely to go unnoticed over time if missing?
- Is the asset type dangerous and does it present a safety risk to the public?
- Could the loss of the asset expose the City to business risks such as data breach, lawsuit, accident, or safety issue?
- Did the purchase use federal funds?
- Was the asset purchased through federal surplus programs that may have special requirements?
- Was the asset purchased through grant funds that may have special requirements?
- Is the potential impact to the City low, medium, or high, if the asset were to go missing?

For each identified high risk, the City shall consider what safeguards could be implemented to reduce the risk.

This risk assessment shall be done, at a minimum, annually. For best practice purposes, the risk assessment may be done more frequently. After a risk assessment, the Public Works Director or designated staff shall promptly implement any needed action.

Documentation of risk assessments shall be maintained and retained by the City Clerk and/or Public Works Director.

Asset Inventory

~~Each supervisor~~ The Clerk/Treasurer or Public Works Director shall prepare and maintain one central a inventory list annually of their small and attractive assets. Lists shall be turned into the Clerk/Treasurer by January 31st 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. This report shall be separate from the fixed and capital asset report. Assets shall be assigned an identification tag which shall be affixed to the asset and included on the asset inventory list. This list shall be updated promptly when there are additions or reductions and include, at a minimum, what the item is, its location, and the asset's identifying tag information.

The Public Works Director shall perform, or designate, a regular review of the asset inventory list to ensure information is current. The frequency of this review shall be decided by the Public Works Director and based on risk assessments. For example, assets deemed to be high risk may require more frequent monitoring.

~~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.~~

Staff shall report missing or damaged assets immediately or as soon as reasonably possible to the Public Works Director or Clerk/Treasurer. In the case of theft, the Clerk/Treasurer shall report the loss to law enforcement, the city's insurance carrier, and/or any other relevant party.

~~Where possible, small and attractive assets shall be assigned an identifier that is affixed to the asset and included in the annual report. This identifier shall be used to track assets and to assist with identification and reporting in the case of theft.~~

Asset Care and Handling

Staff shall be expected to maintain inventory by providing regular maintenance, storing assets in their designated areas for ease of asset review and audit review, and informing the Clerk/Treasurer or Public Works Director when updates to the asset inventory list are needed.

Disposal of small and attractive assets, including sales and surplus, shall be documented through the update process of the asset inventory list. The reason for disposal should be noted on the list.

Authorized staff shall purchase small and attractive assets through the normal purchasing procedures.

Section III, Severability

This resolution is severable and if any portion of it shall be declared invalid or unconstitutional, the remaining portion shall remain valid and enforceable.

Section IV, Effective Date

This Resolution shall take effect from, and after, its passage and approval, as provided by law.

Resolved this _____ day of _____, 2026.

APPROVED:

ATTEST/AUTHENTICATED:

Steve Yarbrough, Mayor

Lisa Stowe, Clerk/Treasurer