

RESOLUTION NO. 2013-10 – DRAFT ONLY

A RESOLUTION OF THE TOWN OF GARFIELD, WASHINGTON, adopting policies and procedures to record and track Capital Assets.

WHEREAS the Town Council of the Town of Garfield has determined it is necessary and in the best interest of the Town to adopt written policy guidelines for Capital Assets; and

WHEREAS this Capital Assets policy is in addition to the town’s Small and Attractive Assets policy adopted by Resolution 2010-32.

NOW THEREFORE BE IT HEREBY RESOLVED THAT THE TOWN COUNCIL FOR THE TOWN OF GARFIELD, WASHINGTON does hereby establish that all land; buildings along with their furnishings, fixtures and furniture; equipment, machinery, vehicles and tools with an initial valuation greater than \$5,000 and an estimated useful life in excess of XX years, shall be inventoried by each town department head through a written system, tracking new purchases, retired items and any missing items with an explanation given for any item missing.

BE IT FURTHER RESOLVED THAT this written tracking system of Capital Assets be in place by June 30, 2013, and a general update completed each December thereafter.

PASSED BY THE TOWN COUNCIL THIS 8TH DAY OF MAY, 2013.

TOWN COUNCIL:

APPROVED:

Jarrold Pfaff, Mayor

ATTEST:

Annie Pillers, Clerk/Treasurer