

**RESOLUTION NO. 2016-06**

**A RESOLUTION BY THE MASON TRANSIT AUTHORITY ADOPTING A POLICY FOR SMALL AND ATTRACTIVE ASSETS**


**WHEREAS**, the Mason Transit Authority (MTA) desires to comply with the requirements of the State Auditor's Office regarding assets considered small and attractive and to ensure controls over such assets that might not be noticed immediately after their disappearance; and

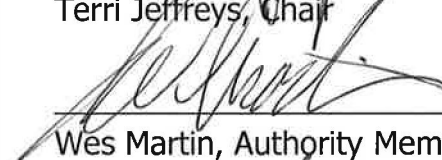
**WHEREAS**, MTA intends to obtain accountability over small and attractive assets using standard practices such as those set by the Washington State Office of Financial Management (OFM) and the State Administrative and Accounting Manual (SAAM),

**NOW THEREFORE, BE IT RESOLVED** by the Mason Transit Authority that the Policy for Small and Attractive Assets, which is attached hereto and incorporated herein be adopted.

Adopted this 19<sup>th</sup> day of January, 2016.

  
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Terri Jeffreys, Chair

  
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John Campbell, Vice-Chair

  
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Wes Martin, Authority Member

  
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Tracy Moore, Authority Member

  
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Randy Neatherlin, Authority Member

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Deborah Petersen, Authority Member

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Don Pogreba, Authority Member

  
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Ginger Sesar, Authority Member

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Tim Sheldon, Authority Member

APPROVED AS TO CONTENT:   
\_\_\_\_\_  
Brad Patterson, General Manager

APPROVED AS TO FORM:   
\_\_\_\_\_  
Robert W. Johnson, Legal Counsel

ATTEST:   
\_\_\_\_\_  
Tracy Becht, Clerk of the Board

DATE: 1/29/2016



<b>Title:</b>	Small and Attractive Assets Policy
<b>Number:</b>	405
<b>Effective:</b>	January 19, 2016
<b>Cancel:</b>	N/A
<b>Prepared by:</b>	Finance Manager
<b>Approved by:</b>	Authority Board Resolution No. 2016-06

## **POL-405 SMALL AND ATTRACTIVE ASSETS POLICY**

The purpose of this policy is to define small and attractive assets that do not meet Mason Transit Authority's (MTA) criteria of a fixed asset and are particularly at risk or vulnerable to loss; and to provide accountability and control of such.

### **1.0 Definition**

Small and attractive assets are fixed assets with a life greater than one (1) year; that management has identified as being particularly vulnerable to loss; and that the purchase price (original) is greater than \$300. Items with a value greater than MTA's capitalization level of \$5,000 are not considered small and attractive assets. (See also: Washington State Office of Financial Management's *State Administrative & Accounting Manual (SAAM)* Policy Number 30.40.20)

### **2.0 Description**

Management will identify small and attractive assets upon purchase. For illustration purposes the following have been identified as small and attractive assets, but are not limited to: cameras, computer equipment, shop tools, radios, scanners, cell phones, and audio/video equipment.

### **3.0 Responsibility**

Each Team Manager or their designee will be responsible for tracking small and attractive assets and will conduct an inventory at least every other calendar year. A copy of the inventory list will be provided to the Finance Manager for monitoring and consolidation into MTA's Small and Attractive Listing. (SAAM 30.40.10, 30.40.20, and 30.45.10)

### **4.0 Asset Identification Tags**

When practical, all small and attractive assets will be tagged upon purchase with a MTA asset identification label. All items will be logged on the Small and Attractive Listing. The listing will contain the item description, the serial or model number, location and custodian of the item.