

**MIDWAY SEWER DISTRICT
RESOLUTION NO. 2025-07**

**• RESOLUTION AMENDING POLICY SAFEGARDING ASSETS AND
PROPERTY**

• Background:

- The District will be implementing and maintaining internal controls that provide reasonable assurance the District is safeguarding public assets from misappropriation, misuse and loss.
- **Resolution:** NOW THEREFORE, BE IT RESOLVED, that the Board of Commissioners of Midway Sewer District approves the following revision to the Midway Sewer District Code:

1. Chapter 3.32 Control of Small and Attractive Assets

2. SMALL AND ATTRACTIVE ASSETS

• PURPOSE:

The following policy and procedure documents a small and attractive assets system designed to ensure control over items that might not be noticed immediately after their disappearance. The intent of this policy is to obtain accountability over items that do not meet the criteria of a fixed asset and would NOT be noticed immediately upon disappearance or replacement.

• POLICY:

It is the policy of the District to maintain accountability over all tangible items that may have the likelihood of disappearing without being noticed. The Departments shall maintain records to be verified by a physical inventory and provide such list to the Inventory Officer for monitoring differences between years.

.1 GENERAL

- A small and attractive item is an item that is priced under the \$5,000 criteria for fixed assets and has a life expectancy of more than one year. This item also is not likely to be missed immediately upon disappearance and could be replaced without suspicion during voucher audits. Examples include, but are not limited to: laptop computers, truck tools, shop tools, etc.

.1 RESPONSIBILITY OF DEPARTMENT HEADS

- Each department head, or their designee, will prepare a Small and Attractive Inventory List annually of their small and attractive items. This inventory list will be provided to the Inventory Officer by January 31st of each year.

.1 ASSET IDENTIFICATION

- The asset list will contain the serial number, model or other identifying information. Whenever feasible, each piece of property will be engraved or marked with the district's name. Such markings will be removed or obliterated only when the item is sold, scrapped, cannibalized, or otherwise disposed of.
- **PROCEDURES:**

.1 ADDITIONS

- The District may acquire property via purchase, construction, donation, or lease. Regardless of how it is acquired, when the property is received, the department head or their designee will add it to their Small & Attractive Assets Inventory List (attached exhibit A) and mark the item with the district's name.

1.1 DELETIONS

- Items previously acquired will eventually be disposed of and need to be deleted from the department's list. Deletion may be required due to a sale of the asset, scrapping, mysterious disappearance (lost), or involuntary conversion (fire, flood, theft, etc.) The department head will determine when an asset is to be removed from the list. If the estimated value of the asset is greater than \$2,000, the General Manager must sign off on the disposal which will be completed and documented on the the Small and Attractive Assets Inventory List annually, no later than January 31st of each year.
- **Adoption:** ADOPTED at a regular meeting of the Board of Commissioners of Midway Sewer District on July 23, 2025, the following Commissioners being present and voting:

Commissioner

Commissioner

Commissioner

Commissioner

Commissioner