



### Small and Attractive Asset Policy

- 1.0 Purpose.** This policy provides guidance for identifying and tracking small and attractive assets. It is designed to ensure controls over items that are particularly at risk or vulnerable to loss. The intent of this policy to establish a system for accountability of those items through controls resulting in responsible stewardship of the public resources.
- 2.0 Policy.** It is the responsibility of department heads to maintain accountability over tangible items that may have the likelihood of disappearing without being noticed. Department heads shall review and update records to be verified by a physical inventory at least once each year and ensure that updates to this list are provided at least once annually to the City Treasurer for monitoring and reporting purposes.
- 3.0 Small and Attractive Asset Defined.** A small and attractive asset is an item with a cost of over \$500.00 but less than \$5,000, and that has a life expectancy of more than one year.

Items in this category are not likely to be missed upon disappearance and could be replaced without suspicion through a purchasing card or routine purchase request. Generally, these items are easily portable and so are highly susceptible to loss or theft. Items more than \$5000 are covered under a separate policy entitled, Surplus Personal Property.

**3.1 Examples of Small and Attractive Assets.** Examples of small and attractive assets include, but are not limited to:

- cell phones and mobile devices (e.g., iPad/tablets)
- cameras, metering equipment, and radios
- laptops, computers, and printers
- power tools such as weed-eaters, saws, and mowers

**3.2 Mandatory Inventory.** Regardless of price, all cell phones and mobile devices must be included in the small and attractive asset list. Public works power equipment may include, but not be limited to, generators, pumps, chain saws, mowers, blowers, trimmers.

**3.3 Excluded Property.** This category does not include permanent fixtures such as desks, tables and shelving and specifically excludes small tools and minor equipment in the public works building such as shovels, hand tools, supplies, etc.

**4.0 Responsibility of Department Heads.** The City Treasurer shall prepare a small and attractive asset list at least once a year for distribution to each department. The appropriate department head shall review, update, delete, and add new items to the list within 30 days of distribution. If an item is deleted, the department head shall note the reason and/or means of disposal. Each department head is responsible for ensuring that the items on the list are physically located in the department and being used for city business purposes.

**5.0 Asset Identification.** The list shall state the serial, model, or other identifying information for each item on the list. Whenever feasible, each piece of property on the list will be attached with an asset tracking label. Such markings will be removed or obliterated only when the item is sold, scrapped, surplused, or otherwise disposed of.

#### **6.0 Procedures.**

**6.1 Additions.** The City may acquire property via purchase, construction, donation, or lease. Regardless of how it is acquired, the department receiving the item shall notify the Treasurer so that the item may be added to the small and attractive asset list.

**6.2 Deletions.** Deletion is required if an item is no longer operational, traded in for an upgraded item, inadvertently destroyed or lost or stolen. The department head shall notify the City Treasurer to remove the item from the small and attractive asset list.

**6.3 Transfers.** Small and attractive assets may be transferred between departments or funds by mutual agreement of the departments. The department transferring the assets must notify the City Treasurer of the transfer within thirty days of the transfer

**6.4 Lost, Stolen, Missing Items.** Staff shall notify the department head of any discovered lost, stolen, or missing items. The department head shall report lost, stolen or missing items to the City Treasurer, who will provide a copy to the City Administrator. The City Administrator shall act as appropriate.

SMALL AND ATTRACTIVE PROPERTY DISPOSAL FORM

Department: \_\_\_\_\_

Department Head Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Treasurer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Asset Tag No.	Date Acquired	Description	Serial No.	Reason For Disposal

INSTRUCTIONS FOR COMPLETING FORM

- 1. List one item per line.
- 2. Include Asset ID # for each item.
- 3. Describe Item and Initial Value
- 4. List reason for disposal (destroyed, stolen/vandalized, obsolete).
- 5. Return this form to the Treasurer.