

CITY OF MAPLE VALLEY, WASHINGTON

RESOLUTION NO. R-13-932

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
MAPLE VALLEY, WASHINGTON, ADOPTING CITY OF MAPLE
VALLEY CAPITAL ASSET POLICY**

WHEREAS, the City does not have a written Fixed Asset Capitalization Policy; and

WHEREAS, OMB Circular A-87 establishes principles and standards to provide a uniform approach for determining costs and to promote effective program delivery, efficiency, and better relationships between governmental units and the Federal Government; and

WHEREAS, such policies are required by Generally Accepted Accounting Principles and will give guidance on how to value, track and depreciate fixed assets; and

WHEREAS, the City Council recognizes the importance of identifying and accounting for capital items purchased and donated;

NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MAPLE
VALLEY, WASHINGTON, AS FOLLOWS:**

Section 1. Adoption. The City of Maple Valley does hereby adopt the City of Maple Valley Capital Asset Policy. A copy of the Capital Asset Policy has been filed with the City Clerk and identified with Clerk's Receiving No. ____.

Section 2. Authorization. The City Manager or his/her designee shall implement the capital asset program consistent with the City of Maple Valley Capital Asset Policy. The City Manager shall specifically delegate authority to persons responsible for capital asset transactions.

PASSED BY THE CITY COUNCIL OF THE CITY OF MAPLE VALLEY,
WASHINGTON, AT A REGULAR MEETING THEREOF THIS 24th DAY OF JUNE, 2013.

William T. Allison, Mayor

ATTEST:

Shaunna Lee-Rice, City Clerk

APPROVED AS TO FORM:

Patricia Taraday, City Attorney