

**WEST SOUND UTILITY DISTRICT
RESOLUTION 337-12**

**A RESOLUTION OF THE
WEST SOUND UTILITY DISTRICT BOARD OF COMMISSIONERS
ESTABLISHING A CAPITAL ASSETS POLICY**

WHEREAS, tracking and managing West Sound Utility District's capital assets is a critical accounting and financial management function; and

WHEREAS, the District adopted Resolution 92-09 on January 5, 2009, which sets forth a very limited fixed assets policy, but this policy provides inadequate guidelines to ensure adequate stewardship over the District's capital resources; and

WHEREAS, it is important for the District to have a comprehensive policy that provides proper control and accountability of capital assets and collect and maintain complete and accurate capital assets information required for the preparation of the District's financial statements in accordance with generally accepted accounting principles; NOW, THEREFORE,


**THE BOARD OF COMMISSIONERS OF WEST SOUND UTILITY DISTRICT
HEREBY RESOLVES:**

Section 1. The Board of Commissioners hereby repeals West Sound Utility District Resolution 92-09.

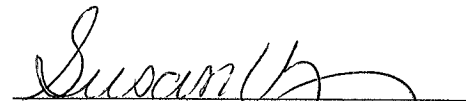
Section 2. The Board of Commissioners hereby approves the "Capital Assets Policy" as set forth in the attached Exhibit "A".

APPROVED and ADOPTED by the Board of Commissioners of West Sound Utility District at a regular scheduled meeting on January 17, 2012.

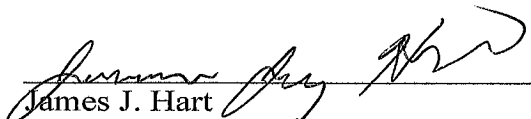
WEST SOUND UTILITY DISTRICT
Kitsap County, Washington



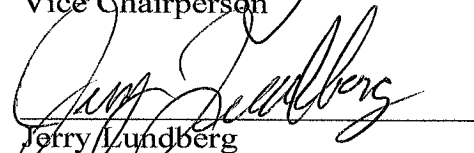
Jeannie Screws
Chairperson



Susan Way
Vice Chairperson



James J. Hart
Secretary



Jerry Lundberg
Commissioner