

**KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY,
dba HOUSING KITSAP**

RESOLUTION 2026-17

RESOLUTION APPROVING THE FIXED ASSET POLICY

WHEREAS, pursuant to the Revised Code of Washington (RCW) 35.82, Washington housing authorities are required to maintain safe, sanitary, and affordable housing; and

WHEREAS, Housing Kitsap believes that financially documenting and monitoring its fixed assets have a positive impact in maintaining the physical viability and successful longevity of its properties; and

WHEREAS, the staff of Housing Kitsap has submitted a Fixed Asset Policy that incorporates best practices in maintaining and monitoring (a) the timing of recognition of investing in fixed assets, and (b) the financial management over time of such assets to help ensure the long-term valuation and sustainability of such assets; and

WHEREAS, the Housing Kitsap Board of Commissioners has reviewed the policy;

NOW, AND THEREFORE, BE IT RESOLVED that the Housing Kitsap Board of Commissioners hereby approves the attached Fixed Asset Policy that identifies the minimum capital asset value, cost recognition methodology, depreciation practice, and the policy's implementation.

ADOPTED by the Housing Kitsap Board of Commissioners at an open public meeting this 26th day of May 2026.

HOUSING KITSAP BOARD OF COMMISSIONERS

By: Clarence Moriwaki
Clarence Moriwaki, Chair

ATTEST: Heather Blough
Heather Blough, Executive Director