



## City of Colusa California

### STAFF REPORT

**DATE:** April 15, 2025  
**TO:** Mayor and Members of the City Council  
**FROM:** Ishrat Aziz-Khan, through Jesse Cain, City Manager

#### **AGENDA ITEM:**

Consideration of the Resolution approving the Fixed Assets Policy as the City Manager and City Staff recommended.

**Recommendation:** Council to approve the Fixed Asset Policy.

#### **BACKGROUND ANALYSIS:**

The State of California law does not mandate a specific fixed asset policy requirement; however, it is highly recommended to adopt a fixed asset policy for the city to be in compliance with the Generally Accepted Accounting Principles (GAAP), and Government Accounting Standard Board (GASB).

The fixed asset policy provides a framework for managing the city's capital assets, including acquisition, accounting, internal controls, and disposition.

The fixed assets policy was adopted in 2004-2005. The new policy has minor changes to the existing policy the changes are highlighted in yellow.

#### **BUDGET IMPACT:**

No. Budget Impact

#### **STAFF RECOMMENDATION:**

Approve Resolution 25-

#### **ATTACHMENTS:**

- Resolution
- New Fixed Asset Policy
- Old Asset Policy