



*Fort Worden*  
— PORT TOWNSEND —  
A HISTORIC GATHERING PLACE

## Asset Inventory

POLICY: 012

EFFECTIVE DATE:

DATE OF LAST REVIEW:

POLICY:

Fort Worden PDA is committed to responsible management of our assets to the benefit of the Fort Worden PDA and Port Townsend community. The Board of Director's recognizes that the assets are not only financial and real assets, but also the integrity and viability of the Fort Worden PDA itself.

Therefore: the Fort Worden PDA shall:

- Maintain an asset register, whereby assets are entered at the time of purchase and details of assets updated as required, but at least once a year.
- Insure assets to the value of their replacement or actual against fire, theft, burglary and accidental damage and have an appraisal and inventory of all Fort Worden buildings, improvements, fixtures and contents.
- Plan financially for the appropriate level of maintenance of assets to deliver service levels and extend the useful life of assets, and follow a procedure to regularly check assets for needs of repairs or replacements.
- Establish infrastructure replacement strategies through the use of full life cycle costing principles.
- Dispose of surplus property in an appropriate manner that insures the highest return allowed by regulations (except for intergovernmental transfers).
- Plan for and provide stable long term funding to replace and/or renew and/or decommission infrastructure assets.
- Report to citizens regularly on the status and performance of work related to the implementation of this asset management policy.