

August 7, 2007

Board of Commissioners
Housing Authority of the County of Marin
Marin County Civic Center
San Rafael, CA 94903

**SUBJECT: Amend Agency Statement of Procurement Policy to Increase the
Thresholds for Capitalized and Non-Capitalized Inventory Items**

RECOMMENDATION: 1.) Authorize the Executive Director to amend Statement of Procurement Policy (Section P-1201 and Section P-1202) and 2.) Increase thresholds to \$5,000 per item for inventory control of capitalized and non-capitalized items effective July 1, 2007.

SUMMARY:

Marin Housing seeks approval to modify the thresholds for inventory purposes. Marin Housing has inventoried and carried as assets items valued at \$1,000 or more. This amount places an unnecessary burden on staff to account for items through a manual labor-intensive inventory process. The adjustment is more in keeping with current thresholds utilized by housing authorities.

FISCAL IMPACT: Write off of physical assets and expensing physical assets less than \$5,000 estimated at \$50,000.

Sincerely,

Barbara Collins
Executive Director