RECOMMENDED ACTION AND JUSTIFICATION: Adopt this resolution raising the fixed asset threshold from $1,000 to $5,000 effective July 1, 2005. It is rather customary throughout many governmental agencies to set the limit at $5,000 for accounting purposes. The Auditor’s Office is purchasing the Fixed Asset Module from Sungard/H.T.E. to upgrade our accounting system. It is an opportune time to set the fixed asset level at $5,000 due to the conversion of all our fixed assets to the new system. An effective date of July 1, 2005 would expedite the conversion process in our office.

BACKGROUND AND HISTORY OF BOARD ACTIONS: The Board of Supervisor’s changed the fixed asset threshold to $1,000 on July 24, 1997.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION: Not raising the threshold would require the Auditor’s Office to account for numerous transactions as fixed assets that are not required under generally accepted accounting principles.

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Financial Impact? ( ) Yes (X) No Current FY Cost: $ Annual Recurring Cost: $
Budgeted In Current FY? ( ) Yes ( ) No ( ) Partially Funded
Amount in Budget: $ Additional Funding Needed: $
Source:
Internal Transfer
Unanticipated Revenue 4/5’s vote
Transfer Between Funds 4/5’s vote
Contingency 4/5’s vote
( ) General ( ) Other

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CLERK’S USE ONLY:
Res. No.: Ord. No. _____
Vote – Ayes: ___ Noes: ___
Absent: ___
Approved ___
Minutes Order Attached ( ) No Action Necessary
The foregoing order is a correct copy of the original on file in this office.
Date: __________
Attest: MARGIE WILLIAMS, Clerk of the Board
County of Mariposa, State of California
By: ________________________________
Deputy

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COUNTY ADMINISTRATIVE OFFICER:
____ Requested Action Recommended
____ No Opinion
Comments:

CAO: ____________________________

Revised Dec. 2002