From: Gregory Diefenbach on behalf of Gregory Diefenbach <gregg.diefenbach@neric.org>
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Subject: Fixed Assets
Date: Tuesday, June 18, 2019 10:42:29 AM
Attachments: 20190618103918781.pdf

This was handed out at the CUSBO meeting on Friday...FYI...Gregg

Gregg Diefenbach, NYSRSBA
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-----Original Message-----
From: ricohc4503@neric.org [mailto:ricohc4503@neric.org]
Sent: Tuesday, June 18, 2019 10:39 AM
To: Gregory Diefenbach <gregg.diefenbach@neric.org>
Subject: Message from "RNP002673E77632"

This E-mail was sent from "RNP002673E77632" (MP C4504ex).

Scan Date: 06.18.2019 10:39:18 (-0400)
Queries to: ricohc4503@neric.org

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Capital Region BOCES Fixed Asset Services

Capital Region BOCES is partnering with AssetWorks to bring you a full scope of services to create and maintain your district's Fixed Asset Inventory. Through Appraisals, which can include Building Valuations and Physical Inventories, CRB and Assetworks will get you on the path to building and maintaining a complete and accurate perpetual fixed asset inventory system in accordance with GASB 34 Standards and NYSED requirements. As part of this service, BOCES employees will be available to consult with the district on fixed asset issues, share best practices, and provide technical assistance and training to district employees.

Annual Fees: $7500 base plus the cost of licensing, maintenance and hosting fees (roughly $2000-$4000 annually depending on the size of the district). Included in the base fee, the district will receive an audit of one building or one asset class of the districts choosing.

Service Offerings:

- ## Physical Inventory Prep Services

This option offers a BOCES auditor to connect with the district representative that handles Fixed Assets and set up the preliminary groundwork for an audit or appraisal. The BOCES auditor will walk you through what information you will need to ensure a proper audit. The information necessary will consist of, but not limited to, confirming the capitalization threshold, identifying proper locations of assets and any other pertinent asset information. The auditor will initiate contact with AssetWorks and work as the point of contact for your physical inventory/audit. Any questions or concerns that arise will be handled by the BOCES auditor and the auditor will work with the district to reconcile any issues.

COST: $65/hour

- ## Full Inventory and Auditing Services

BOCES auditors will work in unison with AssetWorks' physical inventory staff. BOCES staff will examine the accuracy of the inventory by testing the data being tracked by Assetworks. The auditor will observe the real time collection of asset data and reference it back to the district's initial prep. This ensures that the assets have been recorded at each location, in the correct manner. Testing data can be predetermined by the district if they so choose or it can be done at random. If there are to be any discrepancies or exceptions found, they will be reported by the CRB auditors to AssetWorks and reconciled with the district.

After the initial physical inventory, a preliminary report is issued by AssetWorks for review by CRB auditors and the district.

Using the information gathered during the physical inventory prep and the preliminary inventory report, CRB will perform a field test to ensure that a proper fixed asset inventory and appraisal has been conducted. At this time CRB auditors return to each district location, testing assets against the physical

CAPITAL REGION BOCES

Using the Mobile ASSETMAXX software, a BOCES auditor will visit the specific location in the district and perform an audit that will be based upon the query that has been requested by the district. If there are assets that should be reported but do not appear on the query guided list, the asset information will be recorded. Information that will be record will be an asset description, model, serial numbers, location, etc. at the conclusion of the audit, it is the district's responsibility to determine if the asset should be included in the inventory and at what cost.

Any assets that the BOCES team could not locate should be investigated by the district to determine their status (i.e. destroyed, moved, etc). Asset information updates should be performed at this time.

If a district has chosen not to purchase Database Management services, it is the district's responsibility to reconcile any discrepancies that the BOCES team identifies between the physical inventory and the database and to update the database. A full audit report will be provided to the district based upon the results of the audit.

COST: $65/hour