

Major New York School District Chooses Asset4000 And Track4000 Modules To Maintain Its Fixed Asset Register In Compliance With GASB 34

Roslyn Union Free School District has selected Real Asset Management's (RAM) Asset4000 and Track4000 software to manage and track its 3300 assets while also providing a comprehensive and centralized fixed asset register on which to store and manage data.

The Roslyn UFSD is situated less than 20 miles from midtown Manhattan. The school district covers an area of five square miles and encompasses a group of primarily residential communities on Long Island's north shore, including the historic Village of Roslyn and all or part of East Hills, Flower Hill, Greenvale, Roslyn Estates, Roslyn Harbor and Roslyn Heights.

The district has five schools: the Heights School, an early childhood center for pre-kindergarten, kindergarten and half of the district's first grade students; East Hills School, an elementary school, grades 2 through 5; Harbor Hill School, an elementary school, grades 1 through 5; Roslyn Middle School for grades 6 through 8; and Roslyn High School for grades 9 through 12. Total district enrollment is currently about 3,400 students.

Roslyn UFSD was introduced to Real Asset Management upon recommendation by their valuation services provider and RAM alliance partner, CBIZ. CBIZ was able to update Roslyn's inventory and in June of 2008, when the update was complete, Roslyn UFSD felt it was time to purchase an asset accounting system. Due to RAM's robust system and GASB 34 compliance capabilities, as well as RAM's ability to integrate with WinCAP, Roslyn chose the Asset4000 and Track4000 modules.

"We wanted to select a powerful tool that would help us keep track of all of our assets," said Joseph Dragone, Assistant Superintendent for Business at Roslyn Union Free School District.

Prior to purchasing RAM's Asset4000 solution, Roslyn UFSD found it difficult to keep accurate track of what assets they owned and where those assets were located.

"At the time, we did not have a good tracking system for all assets that were purchased," said Dragone.

Now, utilizing RAM's Asset4000 and Track4000 modules Roslyn UFSD will be able to initiate random audits themselves and easily locate equipment and items using their Symbol MC50 barcode scanners. Additionally, when assets change location, Roslyn UFSD will have an accurate record of location and facility based on the barcode affixed to each asset.

Items are now inventoried through one location, entered into a system and tracked at the building level, rather than utilizing valuable and costly administrative time to physically go out in the field and report on location and transfers of assets.

Once the system is fully implemented, Roslyn UFSD plans on using the Asset4000 and Track4000 modules to their fullest extent, including the utilization of the purchased MC50 handheld scanners. Additionally, once the system is updated, Roslyn UFSD will import current data into the new system and will be able to more accurately depreciate items and track equipment, saving a significant amount of time.

Following the decision to upgrade its capital accounting system, RAM's core modules will ultimately provide a centralized and fully automated means of accurately storing and managing all fixed asset data, increasing efficiencies and reducing running costs for Roslyn UFSD.