

FIXED ASSETS



OVERVIEW

SoftRight's Fixed Assets application tracks, manages and reports on all of a municipality's fixed assets including land, infrastructure, construction, vehicles, machinery and equipment.

With a few mouse clicks, the application effectively solves a local government's fixed asset inventory, asset accounting, depreciation and complex reporting challenges.

Assets are tracked and reported on by all necessary GASB34 categories and the application accommodates all accepted depreciation schedules. Reporting capabilities are abundant, allowing user-defined analysis to assist in capital planning and auditing. SoftRight's Fixed Assets application has been thoroughly reviewed and is recommended by several Massachusetts based auditing firms.

ASSET DETAILS

➤ Abundant record keeping by

- asset class
- category
- number or description
- quantity
- estimated life
- insurable value
- replacement value
- historical cost
- location
- valuation
- depreciation basis
- make and model
- original value
- inception date
- life
- salvage value
- Serial number

➤ Search by class, department, fund or user-defined fields

➤ Maintain asset information such as lease, warranty, maintenance history, etc.

➤ Classify by user-defined groups, subtotal and total overall asset value

➤ Accommodates multiple depreciation methods as well as the modification of depreciation methods and the change of schedules of un-depreciated balance when a useful life is adjusted

➤ GASB 34 compliant

➤ On-screen snapshot of depreciation and remaining value totals per asset for quick reference

REPORTING

➤ Asset list by location, department and class

➤ Standard reporting for assets, values and depreciation

➤ Report across fiscal and calendar years

➤ Depreciation, costing and asset value analysis