

Cattaraugus County Shaves Two Weeks Off Year-End Reporting With Sage Fixed Assets Government Edition

Located in western New York State, in the heart of the Allegheny Mountains, Cattaraugus County was formed on March 11, 1808, but did not have enough voters to organize a county government until 1817. Today, it encompasses 1,334 square miles, with a total of 32 towns and 14 villages. Full of beautiful mountains, lakes, and countryside, Cattaraugus County is an ideal place to live, visit, or vacation.

The county treasurer's office receives, deposits, and safeguards all county funds or funds in which the county has an interest. Among its many duties and responsibilities is the preparation of the Comprehensive Annual Financial Report for the Governmental Accounting Standards Board (GASB 34). For eight consecutive years, the office has received the Government Finance Officers Association (GFOA) Certificate of Excellence in Financial Reporting—the highest form of recognition in governmental accounting.

Complying with GASB 34

When GASB 34 was passed, the office began preparations for compliance. It was utilizing Microsoft® Excel® spreadsheets to manage just under 10,000 fixed assets, including snow plows, police cars, buildings, building improvements, office furniture, heavy equipment, and infrastructure. The office tracks them in two groups—Capital Assets (assets with a value of \$5,000 or more) and Controlled Assets (assets with a value of \$750-\$4,999).

"We went through our first GASB 34 audit using Excel spreadsheets," says Kelly Reed, junior accountant. "It was very, very time-consuming because we had to manually calculate all of our accumulated depreciation information and depreciation formulas."

Customer

Cattaraugus County, New York
Treasurer's Office

Industry

County government

Location

Little Valley, New York

Number of Locations

Two

Number of Employees

1,291

System

Sage Fixed Assets Government Edition

Modules in Operation

- Sage Fixed Assets Government Edition - Depreciation
- Sage Fixed Assets Government Edition - Tracking
- Sage Fixed Assets Government Edition - Reporting

Challenge

Comply with GASB 34 regulations.

Solution

Sage Fixed Assets Government Edition - Depreciation now helps track and depreciate database of all county assets over \$750 and enables flexible, customizable data extraction.

Results

Completed year-end reporting two weeks faster than previous year.

Sound Financial Reporting

Willing to settle for no less than the soundest financial reports, but lacking the bandwidth to dedicate to weeks of calculations, the treasurer's office began its search for an automated fixed asset accounting and inventory solution to help them produce GASB-compliant reports.

After researching three other products, they chose Sage Fixed Assets Government Edition from Sage—which includes Sage Fixed Assets Government Edition - Depreciation, Sage Fixed Assets Government Edition - Tracking, and Sage Fixed Assets Government Edition - Reporting—because of its ability to help the county comply with GASB 34. Reed explains, “The product's going to make GASB 34 compliance much less complicated, plus it's so easy to use. We also have great customer support—both online and by phone. But, the feature I like most about Sage Fixed Assets Government Edition is the wonderful reports that can be customized to fit all of our needs.”

Picture-Perfect Asset Inventories

She also enjoys being able to import images, such as photos of fixed assets and invoices, using Sage Fixed Assets Government Edition - Tracking. The images are then linked with the asset record in Sage Fixed Assets Government Edition - Depreciation.

Adds Reed, “This will be our first year going through an audit with Sage Fixed Assets Government Edition but if our year-end reporting was any indication of how that will go, we'll like the product even more. We completed year-end reports about two weeks faster than when we were using spreadsheets.”

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Kelly Reed
Junior Accountant
Cattaraugus County, N.Y.
Treasurer's Office



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