

**City of Carson City
Agenda Report**

Date Submitted: December 12, 2011

Agenda Date Requested: January 5, 2012

Time Requested: Consent Agenda

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: For possible action: Action to allow the Finance Department to delete fixed assets from the Enterprise Funds Fixed Asset Listing for fiscal year 2010-2011. (Nick Providenti)

Staff Summary: The Finance Department, in concurrence with our auditors, Kafoury, Armstrong & Co. request that they be allowed to delete from the Sewer Fund net book value of \$5,063.00 out of \$116,219,481.00 of total assets, and the Water Fund net book value of \$0.00 out of \$116,010,855.00 of total assets.

Type of Action Requested: (check one)

☐ Resolution

☐ Ordinance

☒ Formal Action/Motion

☐ Other (Specify)

Does this action require a Business Impact Statement: () Yes (X) No

Recommended Board Action: I move to allow the Finance Department to delete fixed assets from the Enterprise Funds Fixed Asset Listing for Fiscal Year 2010-2011.

Explanation for Recommended Board Action: Each year it is the responsibility of the Finance Department to delete any fixed assets from their respective funds that have become obsolete or worn out, and after the annual audit has been performed.

Applicable Statute, Code, Policy, Rule or Regulation: Generally Accepted Accounting Principles.

Fiscal Impact: \$5,063.00 deleted out of \$243,937,103.00 of total assets.

Explanation of Impact: Net effect on operating income of \$5,063.00.

Funding Source: N/A

Alternatives:

- 1) Leave fixed asset listings as it is now.
- 2) Modify fixed asset listings.

Supporting Material: Detailed list of items being deleted totaling \$5,063.00.

Prepared by: Debbie Devall

Reviewed by:

(Department Head)

:

(City Manager)

:

(District Attorney)

:

(Finance Director)

Date:

12/27/11

Date:

12/27/11

Date:

12/27/11

Date:

12/27/11

Board Action Taken:

Motion:

1)

2)

Aye/Nay

(Vote Recorded By)

ENTERPRISE FUND FIXED ASSETS
DELETION RECAP AT 6/30/2011

1. OTHER	0.00
2. UNABLE TO LOCATE	5,063.00
3. CORRECTION	0.00
GRAND TOTAL	5,063.00

**ITEMS TO BE REMOVED FROM
SEWER FUND FIXED ASSET ACCOUNT GROUP
AS OF 6-30-11**

DEPARTMENT	ASSET #	DATE ACQRD	DESCRIPTION	INITIAL COST	ACCUMULATED DEPRECIATION	BOOK VALUE	REASON FOR DELETION
SEWER	908303	Jun-96	1995 CHEVY COMPACT 4X4 PICKUP UNIT #	14,405.18	14,405.18	0.00	OTHER
	907892	Jun-94	1994 DUMP TRUCK W/REV SNOW PLOW*UNIT	55,916.35	55,916.35	0.00	OTHER
	10100	Jun-86	01-10-03 SIMPLEX AIR COMPRESSOR	14,230.00	12,807.00	1,423.00	UNABLE TO LOCATE
	10199	May-89	05-01-03 SMITH-LOVELESS MOTOR	9,000.00	8,100.00	900.00	UNABLE TO LOCATE
	905616	Jul-88	05-01-03 SMITH-LOVELESS PUMP	9,200.00	8,280.00	920.00	UNABLE TO LOCATE
	905615	Jul-88	05-01-03 SMITH-LOVELESS PUMP	9,200.00	8,280.00	920.00	UNABLE TO LOCATE
	10200	Jul-88	05-01-03 SMITH-LOVELESS MOTOR	9,000.00	8,100.00	900.00	UNABLE TO LOCATE
			TOTALS	120,951.53	115,888.53	5,063.00	

Although the initial cost was \$120,951.53, all we request to be removed from the fixed assets is \$5,063.00, which is the current value per books.

**ITEMS TO BE REMOVED FROM
WATER FUND FIXED ASSET ACCOUNT GROUP
AS OF 6-30-11**

DEPARTMENT	ASSET #	DATE ACQRD	DESCRIPTION	INITIAL COST	ACCUMULATED DEPRECIATION	BOOK VALUE	REASON FOR DELETION
WATER	909217	Jun-00	2000 FORD T F SERIES - UNIT #5316	23,802.30	23,802.30	0.00	OTHER
	908918	Jun-98	1998 GMC 2-DOOR 4X4 PICKUP UNIT #	18,279.50	18,279.50	0.00	OTHER
	911794	Jun-10	CONTRIBUTED BY DEVELOPERS	440,243.54	0.00	0.00	CORRECTION TO LISTING
			TOTALS	482,325.34	42,081.80	0.00	

Although the initial cost was \$482,325.34, all we request to be removed from the fixed assets is \$0.00, which is the current value per books.