

Inventory FY 2026



NOACSC

Northwest Ohio Area
Computer Services Cooperative

Pre-Closing Procedures

Finish all current year processing.

- Items received ***on or before June 30th***, should be added to Inventory for ***FY2026***
- Items received ***after June 30th*** can be added to the Inventory pending file for ***FY2027***
 - ❑ Add new items
 - ❑ Enter acquisitions and Dispositions
 - ❑ Use Transfers to update items Fund, Function, or Asset Class

Pre-Closing Procedures

Generate and review the Acquisition/Original Cost Mismatch Report

- Identify items that have an original cost value on the item different than the total qualifying acquisitions.
 - This can only happen for items migrated from Classic that were missing acquisitions.

Go to Reports > Acquisition/Original Cost Mismatch Report

- Will only run for capitalized items
- Recommend running for all statuses **except** Disposed, Old, or Inactive

Pre-Closing Procedures

Acquisition/Original Cost Mismatch Report

- Why is this important? Prior to November 2025, the Schedule of Change in Fixed Assets used the item's original cost to calculate totals, now it uses acquisition totals.
- Calculation change allows beginning balance to calculate more accurately- Accounts for Payment Acquisitions, can generate for prior year dates and accurately calculate balances when acquisitions have been added to existing items in later year.

Pre-Closing Procedures

Acquisition/Original Cost Mismatch Report

- The Original Cost and Acquisitions to update the Original Cost should be the same. However, if these were not cleaned up on migration, they could be different. That is what the report will help identify.
- Differences occur between Schedule of Change reports generated in current instances and saved FYE Bundle reports generated prior to November 2025

Pre-Closing Procedures

- Ensure items that meet or exceed the entity's capitalization threshold are marked as 'capitalized'. On the Items grid, add the 'capitalized' column and filter using their capitalization threshold (original cost and life expectancy).
 - For example: this entity has a dollar threshold of \$5000 and a life expectancy of 1 year.

Tag Number ▲	Description ◆	Status ◆	Capitalized ◆	Original Cost ◆	Life Expectancy ◆
		a ×		>4999 ×	>0 ×
000053	REFRIGERATOR/FREEZER REACH...	Active	true	8865.00	15
000055	KETTLE STEAM	Active	true	11032.00	15
000058	COOLER WALK-IN 10X6	Active	true	8865.00	15
000059	FREEZER WALK-IN 10X6	Active	true	12189.00	15

Item Organization

▶ Item Groups

- Each item is designated a Fund, Function, and Asset Class

Current Information

Fund	Function	Asset Class
001 GENERAL FUND	2960 NOACSC	0301 COMPUTER EQUIPMENT

- These groupings are used to sort and group items on reports in the software
 - Fund
 - Function
 - Asset Class

Item Organization

- Core Menu
 - The different options for each of these groups is defined in the Core Menu.
 - *These are configured by the district so the setup and details will vary*







Asset Classes

[+ Create](#) [Export Grid Items](#)

			Code ▲	Description ▼
			0100	LAND AND IMPROVEMENTS
			0200	BUILDING AND IMPROVEMENTS
			0300	FURNITURE & FIXTURES
			0301	COMPUTER EQUIPMENT
			0302	COMMUNICATIONS EQUIPMENT
			0303	OTHER EQUIPMENT
			0400	VEHICLES

Item Organization

- Core > Funds
 - Funds are used to define the item's current fund for which an item is currently being used
 - The fund code is not necessarily the source from which the item was purchased.
 - The fund code is also attached to the fund Type: Governmental, Proprietary, Fiduciary

			001	GENERAL FUND	Governmental
			025	OLD GENERAL FUND	Governmental

- Source Vs. Fund Code
 - Each item will only be linked to ONE fund code, regardless of how many acquisitions it could have been purchased from
 - Most reports that sort by “FUND” are using the fund code from the item
 - Exceptions to this are reports that reference “Source”
 - Source reports will look at the acquisition account code from the PO

Item Amounts

- Original Costs
 - The cost of the item as given on the purchase order(s) or the sum of all acquisition amounts for the tag number.
 - This cannot be manually changed, this will always be the total of the existing acquisitions
 - Part of what determines the Capitalization of the item.
- LTD Depreciation
 - The Life-to-date depreciation. This is the total amount of depreciation for the item from the beginning depreciation date until the last fiscal year closed.

Fiscal Year-End Closing Procedures

- When all assets have been entered for the FY, you can run the recommended list of reports (this includes all necessary GAAP schedules).
- All recommended FYE reports are explained in the upcoming slides.

GAAP Reports

- All GAAP Reports are canned reports and are located under the Reports menu. They are generated in PDF format only. The reports contain separate sections for each fund type (governmental, proprietary, fiduciary)
- GAAP reports only show Items that meet certain criteria

① **The GAAP reports *exclude*:**

- items which do not meet capitalization criteria.
- items which have a status of: "disposed of", "inactive", or "old tag item".
- items coded as operating leases.

GAAP Reports

- **Fixed Assets by Source** - summary of the *original cost* of capitalized items by their source (or fund)
- Source, in this case, means **“the fund the items were originally charged to on the purchase order”**
 - use the PO information from the acquisition record to identify the **source fund** used in purchasing the items.
 - Report Filename: FixedAssetBySourceReport.pdf

GAAP Reports

- Fixed Asset by Function and Class - schedule of fixed assets by function and class.

For FYE, it is recommended to generate the report for all three report formats:

- Schedule by Function & Class - displays original cost & book value
 - Schedule by Class - displays original cost & book value
 - Summary by Function and Class - choose to summarize by 2-digit function and may report on original cost or book value
- Book Value is the ***Original Cost*** minus ***Total Depreciation***
 - Report Filename: FixedAssetByFuncClassReport.pdf

GAAP Reports

Schedule of Change in Fixed Assets

- Contains “changes” in capital assets during the current fiscal year
- Ability to generate a summary or detail report
- Ability to generate the report by asset class, fund or function
 - For FYE, it is recommended to generate the summary and detail reports for all three types: asset class, function and fund
- Report Name: ScheduleOfChangeReport.pdf
- Summary report lists the beginning balance, acquisitions, dispositions, transfers in/out, adjustments and the ending balance in column format.
- Detailed report lists individual tags that make up the acquisitions, dispositions, transfers, or adjustments amounts.

Summary Schedule of Change in Fixed Assets By Class

Asset Class	Description	Beginning Value	Acquisition Amount	Disposition Amount	Transfer In Amount	Transfer Out Amount	Adjustment Amount	Ending Balance
Governmental								
0100	LAND AND LAND IMPROVEMENTS	4,113,593.82	+ 16,703.69	- 0.00	+ 0.00	- 0.00	+ 0.00	= 4,130,297.51
0200	BUILDINGS AND BUILDING IMPROVEMENTS	21,793,802.49	884,525.16	0.00	0.00	0.00	0.00	22,678,327.65
0300	FURNITURE, FIXTURES AND EQUIPMENT	3,657,404.73	102,571.06	7,463.10	0.00	0.00	0.00	3,752,512.69
0400	VEHICLES	1,885,858.39	291,663.00	175,536.26	0.00	0.00	0.00	2,001,985.13
Total for Governmental Funds		\$ 31,450,659.43	\$ 1,295,462.91	\$ 182,999.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 32,563,122.98
Grand Total For All Fund Types:		\$ 31,450,659.43	\$ 1,295,462.91	\$ 182,999.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 32,563,122.98

Detail Schedule of Change in Fixed Assets By Class

Tag	Description	Acquisition Amount	Disposition Amount	Transfer In Amount	Transfer Out Amount	Adjustment Amount
Governmental						
0100 LAND AND LAND IMPROVEMENTS						
9188Z	High School Facility Upgrades to water coolers-8 items	16,703.69	0.00	0.00	0.00	0.00
Total for 0100		\$ 16,703.69	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Beginning Balance:						\$ 4,113,593.82
Ending Balance:						\$ 4,130,297.51

GAAP Reports

Totals on the:

Fixed Assets by Source

Fixed Assets by Function and Class

Schedule of Change in Fixed Assets

Original Cost amounts should match when balancing out for the fiscal year-end

GAAP Reports

Schedule of Changes in Depreciation

Contains “changes” in depreciation of capital assets during the current fiscal year

For FYE, it is recommended to generate the summary and detail reports for all three types: asset class, function and fund

- Report Name: ScheduleOfChangeInDepreciationReport.pdf
- Summary report lists the beginning depreciation, continuing items, acquisitions, dispositions, transfers, adjustments and ending depreciation balance in column format.
- Detailed report lists individual tags that make up the acquisitions, dispositions, transfers or adjustment amounts.

Summary Schedule of Change in Depreciation By Class

Asset Class	Description	Beginning Depreciation	Continuing Items	Acquisition	Disposition	Transfer In	Transfer Out	Error Adjustment	Ending Depreciation
Governmental									
0100	LAND AND LAND IMPROVEMENTS	2,100,973.89	+ 288,589.33	+ 13,919.18	- 0.00	+ 0.00	- 0.00	+ 0.00	= 2,403,482.40
0200	BUILDINGS AND BUILDING IMPROVEMENTS	7,072,498.08	682,332.07	16,046.06	0.00	0.00	0.00	0.00	7,770,876.21
0300	FURNITURE, FIXTURES AND EQUIPMENT	819,842.22	193,561.79	5,197.10	653.03	0.00	0.00	0.00	1,017,948.08
0400	VEHICLES	1,070,116.89	134,461.00	5,869.16	174,892.33	0.00	0.00	0.00	1,035,554.72
Total for Governmental Funds		\$ 11,063,431.08	\$ 1,298,944.19	\$ 41,031.50	\$ 175,545.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 12,227,861.41
Grand Total For All Fund Types:		\$ 11,063,431.08	\$ 1,298,944.19	\$ 41,031.50	\$ 175,545.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 12,227,861.41

Detail Schedule of Change in Depreciation By Class

Tag Number	Description	Acquisition	Disposition	Transfer In	Transfer Out	Error Adjustment
Governmental						
0100 LAND AND LAND IMPROVEMENTS						
9188Z	High School Facility Upgrades to water coolers-8 items	13,919.18	0.00	0.00	0.00	0.00
Total for 0100 Asset Class		\$ 13,919.18	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Suggested Non-GAAP Reports

- **Asset Listing by Grant/Source** : listing of acquisition transaction data by source account code and/or grant identifier
- **Brief Asset Listing** : brief listing (one line per item) of all assets or a subset of them.
 - **Recommended 5 versions of the Brief Asset generated at FYE**
 - Include capitalized items only and Status codes of “Active, New, Excess Asset Held for Sale, and Excess Asset Not in Use (with the exception of the disposition report below).
 - 1) Brief Asset Listing by fund
 - 2) Brief Asset Listing by function
 - 3) Brief Asset Listing by asset class
 - 4) Acquisitions for current fiscal year
 - 5) Dispositions for current fiscal year

Suggested Non-GAAP Reports

- **Book Value Report** = displays depreciation information listing original cost, salvage value, book value, % of depreciation, and last year of useful life.
 - The current FY is used for the reporting date.
 - **Recommended 4 versions generated at FYE**
 - ▶ Include capitalized items only and Status codes of Active, New, Excess Asset Held for Sale, and Excess Asset Not in Use (with the exception of the disposition reports below).
 - 1) Book Value Report by function
 - 2) Book Value Report by class
 - 3) Depreciation for current FY dispositions by function
 - 4) Depreciation for current FY dispositions by class

Suggested Non-GAAP Reports

- **Audit Report:** tracks changes made in the application
 - For FYE, generate the **Official** Option
- **Depreciation Posting Report:** contains the projected FTD depreciation and Book Value amounts, sorted and subtotaled by asset fund with a grand total at the bottom of the report.
- **Fiscal Year Ending Balances Report:** contains the projected ending (original cost) balances for the current fiscal year (displayed in 'Current Fiscal Year' field).

Fiscal Year-End Closing Procedure

- Close the current fiscal year by clicking the Close Icon in Core>Fiscal Years
 - ✓ Advances 'Last Closed Fiscal Year' date in Core>Configuration by one year
 - ✓ Adds one year's worth of depreciation to LTD depreciation field
 - ✓ Updates beginning balance fields for new FY on the item record
 - ✓ Generates **Inventory FYE Bundle**- emailed again this year

Fiscal Year-End Closing Procedure

- In Core>Fiscal Years, create FY2027, open the year and make it current to start processing inventory for the new year.

If you have any questions, please give us a
call or submit a ticket to
fiscal.support@noacsc.org