We propose to inventory, evaluate, and report on the Capital Assets for Town of Whitestown. The scope of our engagement will involve valuation of the Town’s capital assets. We will complete a detailed listing of the Town’s capital assets and complete the valuation needed for the Enhanced Regulatory Reporting requirements. We will assist with the uploading of information into the Gateway Reporting System.

Doll Consulting Group will value all assets at and above the $5,000 GASB 34 Capitalization threshold. These assets will be recorded in full detail including location, manufacturer, model, serial number. Assets will be presented on the historical cost basis. Assets will be categorized and reported by location and general area within that location. The useful life for all assets will be determined for use when calculating the depreciation for the asset.

All asset information will be stored off-site as well as provided to the client for on-site inspection. Your data is securely stored and backed up remotely thus reducing your operating costs of storage and system administration. Data can be easily stored or printed as an Excel file or integrated into most accounting packages. Printed reports can be provided upon request.

Asset categories reported in detail and summary include:

* Land
* Buildings
* Infrastructure
* Improvements other than buildings
* Equipment
* Construction in Progress (CIP)

Reports will communicate the following by asset class and location:

* Acquisition Data (Reasonably matched from local records or estimated accordingly)
* Asset Life
* Current and Accumulated Depreciation
* Net Asset Value
* Fund and Function

*When the asset is not easily accessible, we will consult with the responsible official to determine the asset’s reporting status.*

**Asset Inventory Work**

1. Our Capital Asset Inventory work will begin with Doll Consulting Group receiving the signed agreement via mail, email or fax, etc..
2. We will determine a convenient time for you to attend a kickoff meeting and have Doll Consulting Group out to perform the onsite fieldwork.
3. Kickoff meeting documentation and other advance needs will be communicated in advance.
4. Communications will be provided to keep you informed of the progress.
5. Our goal is to be as thorough and helpful as possible and exceed your expectations.
6. Prior to departure, we will perform an Exit Interview with you or the appropriate staff as available.
7. Our service does not stop with the On-Site Field Work and On Time Delivery of Data. Our team will always be available for you throughout the year.

**Service Fee**

Our fee for the engagement is $100/hr with a **maximum billable amount** of $25,000 for the Town and it’s Utilities. A detailed invoice of hours worked will be provided at the completion of the contractual service. This fee is based on our estimate of the professional services to be furnished according to our understanding of your requirements; should the scope of these requirements change; Doll Consulting Group and Town of Whitestown will mutually revise the fee to reflect those changes in service. Our fee is independent of the outcome of our study. Based on our understanding of the project, our fee is based on the following:

Our services offered as proposed above utilizing Capital Asset cutoffs as follows:

Enhanced Regulatory Capitalization threshold of $5,000.00.

**Terms**

Payment is due upon delivery of Completion of the Services, unless otherwise negotiated to fit budgetary requirements.