iWorQ GASB-34 Handbook

Garyn Perrett CEO gperrett@iworq.com 435.770.7707

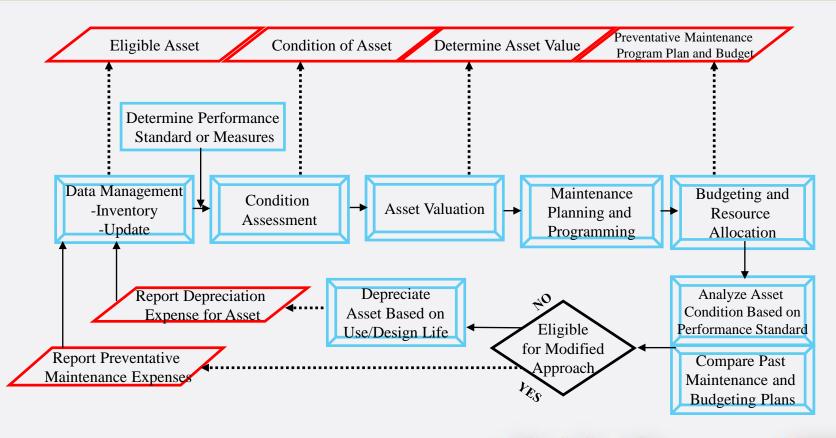


Asset Management

- •This information comes from some of the original work done by PricewaterhouseCoopers on GASB34
 - -The red parallelograms represent the specific requirement of GASB34
 - -The other boxes show the asset management process
- •This will show how all the requirements of GASB34 can be accomplished by doing basic asset management



Asset Management & GASB34



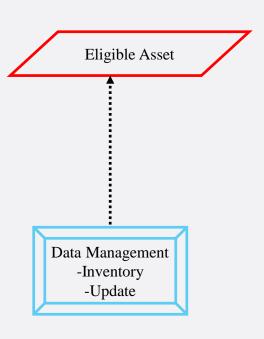


Now. . . .

Let's look at each of these individually. . .



Inventory and Data Management

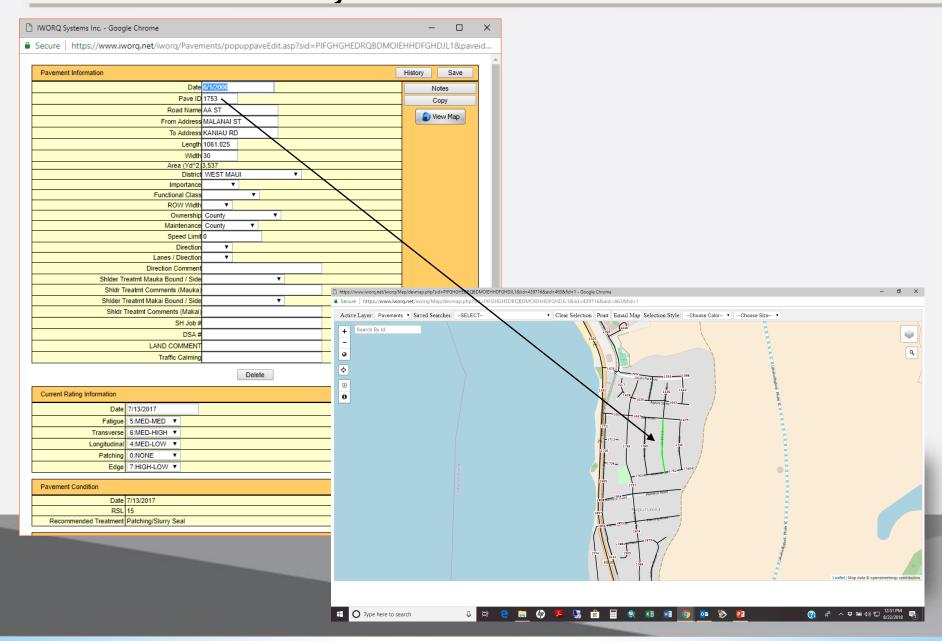


GASB₃₄ defines infrastructure assets as "long-lived capital assets associated with governmental activities that normally are stationary in nature and can be preserved for a significantly greater number of years than most capital assets.

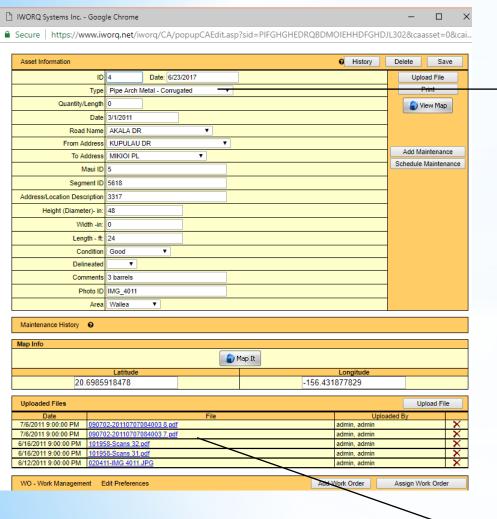
Local government agencies are required to maintain and accurate inventory of their assets (lengths, widths, types, size, manufacturer, etc.). Inventory information should be managed as part of the asset management process



Pavement Inventory



Culverts



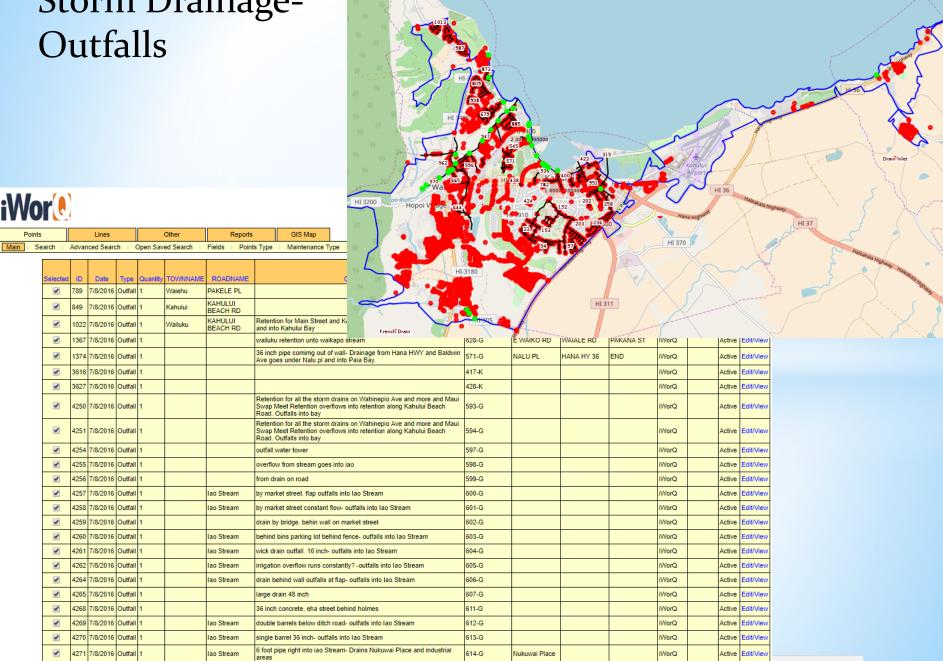




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ved Searches: 071218 Outfall QAQC

Storm Drainage-**Outfalls**



Problems Industry Failures

- If the application and process is simple it will get used by all the employees.
- All tools and devices used to collect the data need to be available to the employees or the system will fail
- The data needs to be kept current as part of your normal work process or the system will fail

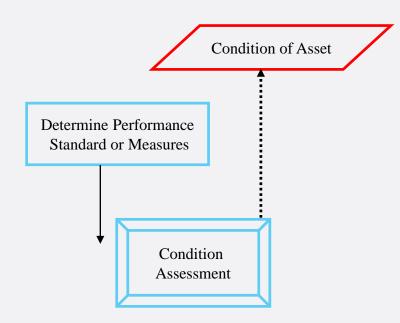


Data & Accuracy

 Remember, it's not 'how much data can I collect' but 'what information do I need to make management decisions.'

- Also, it's not 'how accurate can I get an asset location', but 'at what accuracy can that asset location be managed?'
- Accuracy cost-very common that an application fails

Condition of Assets



A condition assessment of eligible infrastructure at least every three years, using a replicable basis of measurement and a measurement scale.

A condition assessment needs to provide the information to do modeling, predictions, forecasting, depreciation, remaining service life, etc.



Performance Standards

- Performance standards and measuring tools need to be based on good engineering judgement.
- Performance standards need to reflect the methods of the industry.

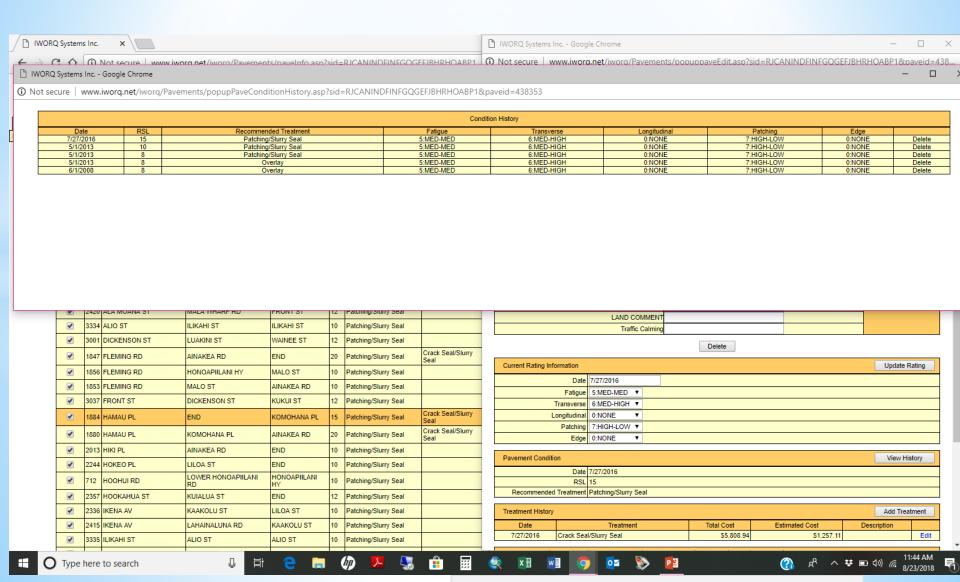


Pavement Condition Assessment

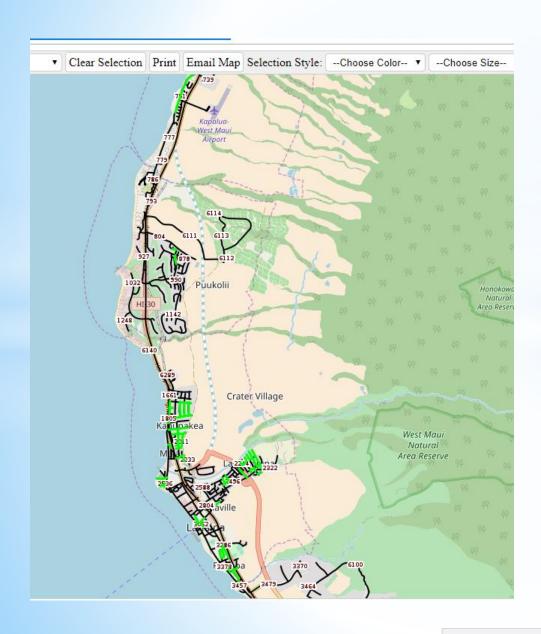
- Your condition assessment can not be cookie cutter, required field, 19 piecies of required data. It will fail.
- View Pavement Condition PDF



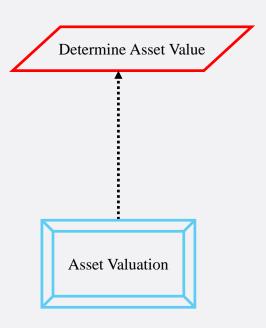
Pavement Condition, Treatment, And Inventory- Failure Curves require a repeatable method.



West Maui - Recommended Treatment Patch and Slurry



Determine Asset Value



Replacement value based on condition assessment and determined using a common process such as straight line depreciation, sum-of-digits, design or useful life, etc.



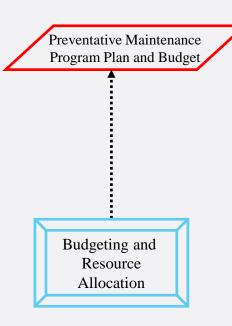
Valuation

Replacement Cost
(# of assets x replacement cost)

Replacement Value
[[# of assets x replacement cost] x [current condition/(design life or useful life of the asset)]]



Budgeting and Resource Allocation



Budgeting is performed based on the current condition of the infrastructure network and can be used to determine the funding level required to meet a established level of service

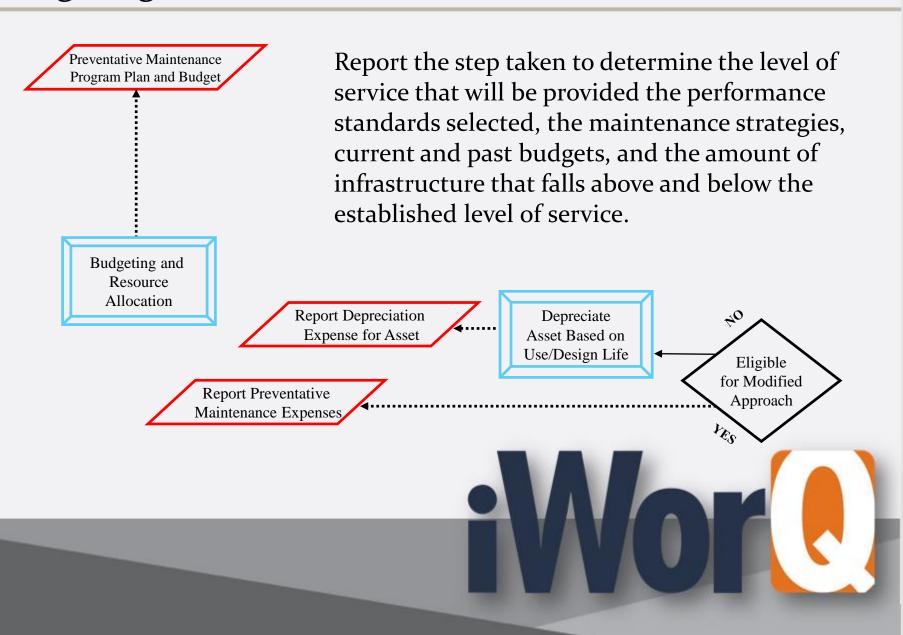


Service Level

- A service level is the asset condition that is acceptable to the citizens, or the asset condition that the agency feels can be provided.
- Service level is a balance of current condition and level of funding
- Service levels need to be based on industry standards and engineering judgement



Budgeting and Resource Allocation



Reporting and Analysis

Reporting is a critical part of the GASB 34 requirements

- Keeping a current inventory of your asset
- Do a condition assessment at least once every three years based on an industry standard or measurement scale
- Estimate the annual amount required to maintain and preserve the asset at or above an established level of service



Example GAS 34 - Inventory Report

Pavement Management

ROAD NAME	FROM ADDRESS	TO ADDRESS	LENGTH (FT)	WIDTH (FT)	AREA (YD^2)	TYPE
ZUNI ST	W 136TH AVE	W 132ND AVE	1,966.00	50	10,922	ASPHALT
107TH AVE	112TH AVE	112TH AVE	184	30	613	ASPHALT
108TH DR	112TH AVE	112TH AVE	165	30	550	ASPHALT
10TH	ASH	BIRCH	1,035.00	37	4,255	ASPHALT
10TH	BIRCH	BIRCH	159	37	654	ASPHALT
10TH	BIRCH	CEDAR	273	37	1,122	ASPHALT
10TH	CEDAR	COTTONWOOD	300	37	1,233	ASPHALT
10TH	DEXTAR	COTTONWOOD	252	37	1,036	ASPHALT
10TH	DEXTER	SHERIDAN	839	37	3,449	ASPHALT
10TH AVE	HEMLOCK WAY	IRIS ST	182	30	607	ASPHALT
10TH AVE	IRIS ST	UNKNOWN	53	30	177	ASPHALT
10TH AVE	JADE ST	IRIS ST	175	30	583	ASPHALT
10TH AVE	JADE ST	KOHL ST	274	30	913	ASPHALT
10TH AVE	KOHL ST	LAUREL ST	305	30	1,017	ASPHALT
10TH AVE	LAUREL ST	MARBLE ST	296	30	987	ASPHALT
10TH AVE	NICKEL ST	MARBLE ST	295	30	983	ASPHALT
10TH AVE	OPAL ST	NICKEL ST	629	30	2,097	ASPHALT
10TH AVE	UNKNOWN	JADE ST	35	30	117	ASPHALT
10TH AVE	US HWY 287	OPAL ST	458	60	3,053	ASPHALT
10TH AVE	US HWY 287	US HWY 287	60	30	200	ASPHALT
10TH AVE EAST	ALTA DR	ASH ST	164	50	911	ASPHALT
10TH AVE EAST	Bike Path	ALTA DR	1,415.00	50	7,861	ASPHALT
10TH AVE EAST	MAIN ST	Bike Path	1,221.00	50	6,783	ASPHALT
10TH AVE WEST	APARTMENTS	FERN ST	541	37	2,224	ASPHALT
10TH AVE WEST	DEPOT HILL	US HWY 287	295	61	1,999	ASPHALT
10TH AVE WEST	S OAK CIR	LILAC ST	429	37	1,764	ASPHALT
10TH AVE WEST	ZANG SPUR	BARON CT	452	37	1,858	ASPHALT
10TH AVE WEST	ZANG SPUR	BURBANK	403	37	1,657	ASPHALT
10TH AVENUE PL	FLATIRON CIR	10TH AVENUE PL	85	30	283	ASPHALT



Pavement Condition Report

	ROAD	FROM	ТО	AREA		RECOM M ENDED	
LOC ID	NAME	ADDRESS	ADDRESS	(YD^2)	RSL	TREATEMENT	DATE
38 10	00 W 4	100 S	END	808	10	PATCHING	11/2/2000
37 10	00 W 4	150 S	4100 S	1,056	10	PATCHING	11/2/2000
36 10	00 W 4	160 S	4150 S	572	14	NONE	11/2/2000
35 10	00 W 4	175 S	4160 S	456	16	NONE	11/2/2000
34 10	00 W 4	1200 S	4175 S	1,332	14	NONE	11/2/2000
33 10	00 W 4	1250 S	4200 S	1,311	12	NONE	11/2/2000
32 10	00 W 4	1260 S	4250 S	1,535	14	NONE	11/2/2000
31 10	00 W 4	1300 S	4260 S	2,235	6	THICK OVERLAY	11/2/2000
30 10	00 W 4	1400 S	4300 S	2,087	8	THIN OVERLAY	11/2/2000
317 10	25 W 4	1500 S	4400 S	2,198	14	NONE	11/2/2000
199 10	25 W 4	1550 S	4500 S	1,152	12	NONE	11/2/2000
318 10	25 W 4	1600 S	4550 S	1,224	12	NONE	11/2/2000
65 10	50 W 4	1200 S	4230 S	532	6	THIN OVERLAY	4/1/2003
66 10	50 W 4	1230 S	4250 S	608	6	THIN OVERLAY	4/1/2003
67 10	50 W 4	1250 S	4300 S	2,652	8	CHIP SEAL	11/2/2000
68 10	50 W 4	1300 S	END	1,080	6	CHIP SEAL	11/2/2000
41 11	00 W 4	1050 S	4100 S	2,000	12	NONE	11/2/2000
42 11	00 W 4	100 S	4150 S	1,220	12	NONE	11/2/2000
43 11	00 W 4	150 S	4160 S	900	12	NONE	11/2/2000
44 11	00 W 4	160 S	4175 S	780	14	NONE	11/2/2000
45 11	00 W 4	175 S	4200 S	1,092	14	NONE	11/2/2000
56 11	00 W 4	1200 S	4220 S	532	16	NONE	11/2/2000
57 11	00 W 4	1220 S	4250 S	848	8	CHIP SEAL	11/2/2000
58 11	00 W 4	1250 S	4300 S	1,388	8	CHIP SEAL	11/2/2000
202 11	00 W 4	1650 S	4550 S	1,849	12	NONE	11/2/2000
70 11		1250 S	END	717	8	CHIP SEAL	11/2/2000
71 11			END	785	10	CHIP SEAL	
179 11			4575 S	4,336	8	THIN OVERLAY	
180 11			4650 S	1,764	12	CRACK SEAL	
182 11			4700 S	1,376	10	PATCHING	
183 11	50 W 4		4600 S RIVERDAL	612	10	PATCHING	11/2/2000
181 11	50 W 4	1700 S	E RD	2,832	8	THIN OVERLAY	11/2/2000
251 11	50 W 4	1975 S	5050 S	999	10	NONE	11/2/2000
252 11	50 W 5	050 S	5100 S	1,141	10	PATCHING	11/2/2000
253 11	50 W 5	5100 S	5150 S	874	10	PATCHING	11/2/2000
254 11	50 W 5	150 S	5175 S	633	10	NONE	11/2/2000
255 11	50 W 5	175 S	1050 W	3,120	8	THIN OVERLAY	11/2/2000
327 11	50 W X	(Υ	1,333	20	NONE	5/30/2001
274 11	75 W 5	525 S	5550 S	1,054	10	NONE	11/2/2000
243 12	00 W 5	150 S	5100 S	1,326	6	THICK OVERLAY	11/2/2000
242 12	00 W 5	5175 S	5150 S	821	8	PATCHING	11/2/2000
241 12	00 W 5	5190 S	5175 S	320	8	CHIP SEAL	11/2/2000
271 12	00 W 5	525 S	5495 S	1,031	10	PATCHING	11/2/2000
270 12	00 W 5	600 S	5525 S	3,232	10	PATCHING	11/2/2000



GASB34 (Asset Value) Report

	ROAD	FROM	ТО	AREA		ASSET
LOC ID	NAME	ADDRESS	ADDRESS	(YD^2)	RSL	VALUE
1 .	700 W	RIVERDAL E RD	4450 S	1,820	4	\$ 5,824
	700 W 700 W	4450 S	4400 S	3,642	8	\$ 23,311
	700 W 700 W					
		4400 S	4375 S	2,900	8	\$ 18,560
	700 W	4350 S	4300 S	2,488	14	\$ 27,875
	700 W	4300 S	4250 S	2,159	12	\$ 20,727
	700 W	4250 S	4200 S	3,565	14	\$ 39,931
	700 W	4100 S	4075 S	1,462	10	\$ 11,697
	700 W	4075 S	4050 S	2,999	10	\$ 23,992
	700 W	4050 S	3950 S	2,532	10	\$ 20,259
	700 W	3950 S	3900 S	2,730	10	\$ 21,845
11 7	700 W	3900 S	3800 S	2,240	10	\$ 17,920
12 7	700 W	3800 S	3750 S	933	10	\$ 7,466
40.		2750.0	PARKER	4 000		+ 22 666
	700 W	3750 S	DRIVE	4,083	10	\$ 32,666
	PARKER DRIVE	CITY	RIVERVAL LEY DR	2,322	12	\$ 22,297
	PARKER	RIVERVAL	LLIDK	2,322	12	\$ 22,237
	DRIVE	LEY DR	3900 S	6,656	12	\$ 63,901
ı	PARKER					
	DRIVE	3900 S	4100 S	4,011	12	\$ 38,506
	PARKER		4475.0	2.055		+ 00 407
	DRIVE	4100 S	4175 S	3,065	12	\$ 29,427
	PARKER DRIVE	4175 S	4400 S	8,296	12	\$ 79,641
10 1	DRIVE	CITY	COZY	0,230	12	Ψ / 5,041
19 4	4400 S	LIMITS	DALE DR	1,482	4	\$ 4,742
		COZY	PARKER			
20 4	4400 S	DALE DR	DR	1,470	4	\$ 4,705
24	4400.6	PARKER	1150 11/	F 004		+ 50,000
	4400 S	DR	1150 W	5,904	12	\$ 56,686
	4400 S	1150 W	1025 W	3,200	12	\$ 30,720
	4400 S	1025 W	1000 W	894	14	\$ 10,017
	4400 S	1000 W	950 W	2,594	10	\$ 20,753
	4400 S	950 W	900 W	2,276	8	\$ 14,569
	4400 S	900 W	775 W	5,442	8	\$ 34,833
	4400 S	775 W	700 W	3,027	10	\$ 24,220
28 4	4400 S	700 W	600 W	4,350	4	\$ 13,922



To Summarize

iWorQ can give you information regarding:

- *Inventory information (What to collect)*
- Condition assessment (Industry standards, measurement scale)
- Asset Valuation formulas (Design life/ Useful life
- Reporting Requirements
- Asset management processes and more

iWorQ provides the most affordable solutions on the market!

