

**Fixed Asset & Major  
Moveable Equipment  
Inventory  
for  
Olathe Unified School  
District 233**

Case Study



|Asset|Services|

| Fixed Asset | Inventories | Audits | Valuations |

## 1. The Client

Olathe Unified School District 233 located in Johnson County, Kansas, a suburb of Kansas City, is the largest school district in the Kansas City metropolitan area. The district's 55 educational buildings, plus the 11 support facilities cover more than five million square feet. The school district is home to more than 29,000 students and 4,300 staff in its 66 facilities.

## 2. The Situation

Green Springs Elementary, one of Olathe Unified School District's 35 elementary schools, experienced a fire very early one February morning. Emergency vehicles responded to the four alarm fire to find that the blaze started in an office and impacted a number of classrooms. The damage was extensive, and the preliminary investigation indicated that the fire was intentionally set to cover theft.

While the ashes were still smoldering and investigators were sifting through the rubble, Asset Services sent over the complete Green Springs Elementary inventory report to Olathe's district office. The report included all fixed assets in the building, the probable contents of each room and the current estimated valuation of the equipment. This report quickly became an essential part of the recovery process; the school district used it as a reference while cross-checking the inventory for missing or damaged equipment in the affected area of the school.



The comprehensive inventory report was a vital component to the rebuild and recovery process at Green Springs Elementary. It saved teachers, staff and district officials several headaches and ensured that the district received adequate funds for any stolen or damaged equipment.

"Asset Services was in the process of a district-wide inventory at the time of the blaze. Their report, delivered just hours after the fire was discovered, was invaluable. I used the report to determine what had been stolen and to inventory the damaged and recoverable equipment in the building. I referred to it for verification of the items in the affected offices and classrooms. It saved us weeks of research and paperwork" said Merle Hastert, Olathe School District's Director of Business Services.

Once the recovery process was complete, but prior to closing the file on the fire, Asset Services went back through the school to physically re-inventory the equipment to ensure all of the replacement equipment was barcoded and added to the inventory.

### 3. The Solution

Asset Services provides wall-to-wall physical inventory services for Olathe Unified School district on an annual basis, including counts of the districts capital equipment and physical audits of existing assets in each building. At the time of the fire, the district-wide inventory was underway, and fortunately, Asset Services had completed the inventory at Green Springs Elementary three weeks prior to the fire.

Like many school districts, Olathe School District performs a district-wide inventory to compile an accurate inventory of capital equipment for accounting purposes. With tax revenues trending down, inventory lists are increasingly used for lifecycle budgeting and other, more efficient financial practices. As seen at Green Springs Elementary, inventory reports are a crucial piece of the disaster planning and recovery puzzle.



Asset Services ran a complete inventory report for the elementary school and delivered it to the district office within hours of the fire being discovered. The comprehensive inventory report included an equipment listing by room, as well as valuations of the equipment. In many instances, valuation reports are used as a basis for determining replacement costs. Olathe USD 233 utilized the report to provide third-party valuation figures to its insurance company for the insurance valuation process. When questions arose regarding the valuation, Asset Services was able to explain the methods and the value assigned to a particular item, making the process very seamless for the school district.

Merle Hastert, Director of Business Services, recounts his experience during the rebuild, “The inventory report was used throughout the restoration. I used it to double-check the counts and claims of various providers who have been in the building. The fixed asset management services provided by Asset Services simplified our internal reconciliation. Their report numbers were an extremely accurate tool for reimbursements from the insurance company.”

Green Springs Elementary was partially closed for extensive repairs and construction after the fire; however, according to Hastert and other district officials, the inventory reports were invaluable and expedited the entire rebuilding process.