



BASTROP COUNTY PURCHASING OFFICE & FIXED ASSET DIVISION

803 PINE STREET, BASTROP, TEXAS 78602 • TEL: (512) 581-7110 • FAX: (512) 581-4228

RE: Bastrop County FY Inventory Notification Form

FIXED ASSET PHYSICAL INVENTORY

By statute, the Purchasing Agent is required to present an inventory listing of all Bastrop County fixed assets to the County Auditor by July 1 of each year in compliance with LGC 262.011. (i) To meet the statutory requirements, a physical inventory is conducted once each year of all capital and controllable assets.

Physical Inventory Conducted by Fixed Asset Division

Under the direction of the Purchasing Agent, the Fixed Asset Specialist shall monitor, review and report inventories performed by the County departments. A physical count of Bastrop County's inventory is done annually in coordination with the Department's representative. Complete physical inventories are certified and maintained by the Bastrop County Purchasing Department Fixed Asset Division. An inventory certification of properly accounted for items is provided to the Elected official or department head at the end of the inventory after fixed asset staff conducts a physical verification based on 100 % or random inspection of the inventory.

Annual Inventory at Department Level

On an annual basis the Fixed Asset Division will send (by June 30th) a Fixed Asset Property Report for the previous year end to the department's administrator or representative for review and confirmation. Each County Department will receive a computer printout of all equipment assigned to their department. Upon receipt of the report, the Department Head shall assign a member of their staff to look over and conduct a Physical Inventory with the Fixed Asset Division. After careful review if an item is missing, it is the responsibility of the department head to report the missing item and the circumstances involved then return the **Fixed Asset Update Form – FA.003**. If no discrepancies are noted, the administrator shall return the **Physical Inventory Completion Form - FA.002** to the attention of the fixed asset division attesting the accuracy of the report. The confirmation should be received at the Purchasing Department/Fixed Asset Division within 30 calendar days of receiving the **Bastrop County FY Inventory Notification Form FA.006** for proper updates to the County's Inventory System. Once compiled and completed by the Fixed Asset Division / Specialist, a copy will be sent to Bastrop County Purchasing Agent, Bastrop County Auditor Office, and Department Head.

- The Purchasing Department/Fixed Asset Division has no responsibility for missing or unaccounted items not having the necessary information that is included in the final report delivered to the County Auditor's Office/Accounting Division for final distribution of funds into the proper accounts. Proper distribution of funds benefit the County Departments transferring assets to surplus for disposition and are authorized to appropriate such funds.
- If you are electronically submitting this document, apply your electronic signature to this form by typing your name in the Department Head Signature field above and by checking the Electronic Signature box below. By doing so, you agree that your use of a key pad, mouse, or other device to apply your electronic signature constitutes your signature as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

Department Head Signature _____ Date _____

Fixed Asset Specialist Signature _____ Date _____

DEPARTMENT: