INFRASTRUCTURE & GENERAL GOVERNMENT
CURRENT ASSETS

Agenda
Item #2
CURRENT REPLACEMENT VALUE

Collection of Riskonnect data

Remove auxiliary and K-12

Compute the 1.1% of the current replacement value of buildings

Insert infrastructure (1.5% of the current replacement value of infrastructure)

Provide detail-level list to GOMB & LFA
RESPONSE TO STATE AUDIT NO. 14-01 BY FINDING

1. Risk Management has an accurate and complete inventory of State-owned buildings, including Higher Education, in Riskonnect that has been reconciled with DFCM.

2. DFCM has a process to annually review leases for possible tenet consolidation into State-owned buildings.

3. DFCM is currently going through the county recorder’s office county-by-county and inputting the data into AIM for the State-owned land inventory.
The Risk database is the one source for building inventory. Reconciliation continues as new information is added until the freezing of a fiscal year inventory.

Last year, in response to the audit, Risk encouraged agencies to update building attributes to obtain a more accurate value. Risk compared reported values to the Marshall and Swift calculated values.