

Ontario School Board Partners with WorkTech Inc. To Meet Fixed Asset Accounting Requirements



April 29, 2010, Canada, ON, Grimsby – The Greater Essex County District School Board, Windsor, Ontario has chosen WorkTech Inc.'s Fixed Asset Accounting Extender module to fully integrate with its SRB BAS2000 financial system.

Since the Public Sector Accounting Board (PSAB) issued a mandate for public sector entities to account for tangible capital assets, Ontario school boards have faced a daunting challenge. As do other public sector organizations, school boards must now:

- Create an inventory of fixed assets
- Determine initial fixed asset values and historical depreciation
- Develop internal business processes for the proper financial treatment of fixed assets throughout the asset life-cycle
- Automate the various fixed asset accounting financial transactions in keeping with Generally Accepted Accounting Principles

To comply with this mandate the Greater Essex County District School Board opted to partner with WorkTech Inc. Amongst the many reasons for this selection, the board identified WorkTech's proven ability to deploy software that will not only perform the necessary tangible capital asset accounting functions but do so with seamless integration to its existing enterprise financial management system, BAS2000, supplied by SRB Education Solutions. By enlisting WorkTech Inc. as a fixed asset solution provider Greater Essex County District School Board therefore leverages its longstanding investment in the BAS2000 system and minimizes the internal business process changes ensuing from the new legislation.

Greater Essex County District School Board purchased the WorkTech Inc. Fixed Asset Accounting Extender, one module within the suite of WorkTech Inc. work, service and asset management software designed to overcome the challenges public sector organizations face!

About WorkTech Inc.

WorkTech Inc. develops, supports and deploys robust work, asset and service management software applications for the public sector. Equipped with thorough technological and vertical market knowledge WorkTech Inc. delivers advanced solutions in the areas of infrastructure maintenance planning and execution, job and project costing, and financial systems interfaces.

WorkTech Inc. is a member of the StarDyne Technologies Group of Companies. For more information, please visit www.worktech.ca

About The Greater Essex County District School Board

The Greater Essex County District School Board serves 9 communities in Southwestern Ontario with 61 elementary schools, 16 secondary schools, an alternative secondary school program, an extensive adult and continuing education program and 5 agency schools. Student enrolment in the board's schools for the 2008-09 year is 35, 350 (22,567 students in JK-8 and 12,783 secondary school students). The Board, in partnership with the community, provides learning opportunities which support, challenge, and inspire all students to achieve their full potential and enable them to participate meaningfully in their communities.

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