Asset Management

This is a comprehensive guide that contains important information and instructions for searching, inquiring on, adding, adjusting, copying, transferring, retiring, and reinstating all types of assets.

State of Vermont
Department of Finance & Management
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Revisions to Manual

November 2019

• Complete review and update

April 2019

• Asset profiles were updated to allow departments to track all computer equipment in VISION, pages 9 and 10 have been updated to reflect the changes.

March 2019

• Manual finalized

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• Manual written
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VISION Overview

Overview of the VISION system:
Asset Management Process

**Purchasing Module**
PO created

**Accounts Payable (AP) Module**
Asset related voucher created

**Asset Management (AM) Module**
Automated creation of Asset from AP module

**AM Module**
Online entry of Asset (Add, Adjust, Transfer, Retire)

**AM Module**
Creation of Accounting Entries
Process Depreciation

**General Ledger (GL) Module**
AM entries post to the GL (ACCRL/ADJ Ledger)
Search for an Asset

Situations when this function is used: To search for an existing asset.

WorkCenter navigation: Asset Management WorkCenter > Links > Search for an Asset > Search for an Asset

Navigator Menu navigation: Asset Management > Search for an Asset

The Search for an Asset page displays:

Your default business unit will appear in the Unit field. The Asset Status will default as In Service. This page allows for assets to be retrieved by entering values in the Asset Search Criteria fields and/or the Acquisition Details section. Different boxes can be selected in the Retrieve section to return specific asset information.

Search for an asset using Profile ID

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Profile ID** - Select the appropriate Profile ID
3. Click **Search**
The Search Results display:

In this example, the search retrieved all assets in BU 01110 that are coded with a Profile ID of CARS and have a Status of In Service. Other tabs can be selected to view additional information (Asset Cost Information, Acquisition Details, etc.)

Additionally, the radio button next to an asset can be selected to use the “Drill-Down To:” dropdown to view details of the asset by component. Once a component has been selected, click GO!
Search for an Asset using Chartfield Search Criteria

1. **Business Unit** - Leave as default or enter the appropriate Business Unit

2. Click the **Chartfield Search Criteria** link

   The **More Filter Options** page displays:

3. **Enter Chartfield Values** - Enter Chartfield information to filter the search. In this example Department is being used.

4. Click **OK**

   The **Search for an Asset** page displays:

5. Click **Search**
The **Search Results** display:

This search retrieved all assets in BU 06120 that are coded with Dept ID of **6120070000** and have a Status of **In Service**. Other tabs can be selected to view additional information (Asset Cost Information/Acquisition Details/More).

**Search for an Asset is Complete**
Add an Asset using Basic Add (Including CIP)

Situations when this function is used: To add any new asset, including Construction-In-Process (CIP), into the Asset Management module that does not have a split in cost. If an asset with split cost needs to be added, refer to the exercise called Add an Asset Using Express Add (Including CIP).

Note: Basic Add can be used to add capital, non-financial (physical) and CIP assets. The Capitalization Threshold feature enables the system to automatically classify assets into one of the following categories:

- **Capital Assets** – The system generates an Asset ID and stores both physical and financial information
- **Non-Financial “Physical” Assets** – The system generates an Asset ID and stores only physical information. These assets are trackable by physical information.
- **Expensed Assets** – The system does not generate an Asset ID
- **CIP Assets** – The system generates an Asset ID and books the amount to the Construction-In-Process account for tracking purposes. Accounting entries are created but depreciation is not calculated because the asset is still being constructed. Once the construction is complete, the CIP Asset must be retired, and a Capital Asset must be entered.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Basic Add

Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays, click on the Add a New Value tab:

Your default BU will appear in the Business Unit field

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Defaults as ‘NEXT’; leave default value
3. Click **Add**
The **General Information** page displays: The asset status will default as In Service. The Parent/Child field will default as None and New Asset will be selected.

1. **Description** - Enter a detailed description. A detailed description makes yearly inventory much easier and faster for your Department. *Example: Rather than “Computer Monitor”, enter “Samsung SyncMaster912N Monitor”*

2. Click **Taggable Asset ONLY if the asset is a tangible asset**. Please refer to [VISION Procedure #1: Asset Management Procedure](#) and the [Finance & Management Policy #10: Capital Assets - Tangible and Intangible](#) to determine if the asset is taggable

   *Note: The Taggable Asset box will be selected automatically if the asset is taggable when the asset is saved if you have not selected it manually. You will then need to enter the tag number and save again.*

3. **Tag Number** - If the taggable box is selected, then a unique tag number must be entered

4. **Asset Class** - Do not enter an Asset Class. The appropriate Asset Class will automatically default in based on the Profile ID selected below and must not be changed

5. **Asset Type** - Do not enter an Asset Type. The appropriate Asset Type will automatically default in based on the Profile ID selected below and must not be changed

6. **Acquisition Date** - Enter the date the asset was acquired. For CIP, enter the date of the first invoice paid towards the construction that will result in a capital asset
7. **Placement Date** - Enter the date the asset was placed into service. For CIP, enter the date of the first invoice paid towards the construction that will result in a capital asset

8. **Acquisition Code** - Leave as default or select appropriate acquisition code from the list below:
   - Constructed: Asset was constructed by the entering department
   - Purchased: Asset was purchased by the entering department
   - Donated: Asset was either donated to the entering department by an external entity OR the asset was paid for by another State department and donated to the entering department
   - Transferred: Asset was transferred from another State department to the entering department

9. **Profile ID** - Select the appropriate Profile ID from the lookup. For Construction-In-Process select the Profile = CIP

10. **Threshold ID** - A Threshold ID may or may not default based on the Profile ID selected. This field must not be changed, and a threshold id must not be manually added

11. **Attachments (Hyperlink)** - Add any applicable attachments such as invoices, warranties, or pictures of the asset. Attachments are optional but they are a useful tool

12. Click on the **Asset Acquisition Detail** tab

The **Asset Acquisition Detail** page displays:

The quantity will default in as 1.0000; Currency = USD; Capitalize Status = To Be Capitalized; Profile ID carries over from the General Information tab; Rate Type = CRRNT; Default Book = ASSETS; Trans Date & Acctg Date = Current Date; Quantity Left to Capitalize = 1.0000; and Amount Left to Capitalize = 0.00.

The Capitalize field is greyed-out and will automatically change to the appropriate status once the asset has been capitalized (yellow Capitalize button is clicked).

*Note: The copy & paste functionality may be used to copy the description from the General Information tab*

14. **Quantity** - Always leave as default ‘1.0000’

15. **Amount** - Enter the total cost of the asset

16. **Category** - Leave this field blank. The appropriate category will automatically be selected by the system based on the Profile ID selected previously when the Capitalize button is clicked later in the process

17. Click the **Interfaces Info** link

The **Acquisition Details** page displays:

![Acquisition Details](image)

**IMPORTANT:** The following Payables Acquisition fields are required for all assets constructed or purchased by the entering department. If an asset was donated or transferred to the entering department, then the Payables Acquisition fields cannot be entered. Instead, a comment must be entered on the Location/Comments/Attributes page to explain how the asset was acquired.

18. **AP Unit** - Enter appropriate AP Unit that the asset was purchased by

19. **Voucher ID** - Enter appropriate Voucher ID

20. **Supplier ID** - Enter the Supplier ID that the voucher was paid to

21. **Invoice Number** - Enter the Invoice Number that was paid by the voucher

22. **Invoice Date** - Enter the Invoice Date

23. Click **OK**
The **Asset Acquisition Detail** page displays:

![Image of Asset Acquisition Detail page]

24. Click the **Acquisition Detail Chartfields** link

The **Acquisition Detail Chartfields** page displays:

![Image of Acquisition Detail Chartfields page]

25. Enter appropriate chartfield information - **Fund** and **Department** are required

26. Click **OK**
The Asset Acquisition Detail page displays:

27. **Trans Date** - Enter the transaction date. This date must be the same as the acquisition date entered on the General Information page.

   *IMPORTANT! - The Trans Date is the date used to calculate depreciation on capital assets. The Trans Date cannot be corrected once the Capitalize button is selected. Assets entered with incorrect Trans Dates will need to be retired and then reentered correctly.*

28. **Trans Code** - Leave this field blank unless the asset was donated from an external entity (outside State government). If the asset was donated from an external entity, then select “Donated” from the drop-down menu.

29. Click **Capitalize**
The **Asset Cost Information** box displays:

![Asset Cost Information box](image)

**Book Name** - Populates a default value of ASSETS.

**Quantity** - Populates from the quantity entered in the Acquisition Details section.

**Category** - Populates with the category that is associated to the Profile ID that was selected on the General Information Page. Do NOT change this value. If the category is not correct, it is because the wrong Profile ID was selected. The only way to correct this is to exit the page without saving and start over.

**Cost** - Populates from the amount entered in the Acquisition Details section.

**Salvage** - Populates a default value of 0.00

**Chartfield Information** - Populates from the chartfield values entered on the Acquisition Detail Chartfield page.

30. Click on the **Location/Comments/Attributes** tab
The **Location/Comments/Attributes** page displays:

31. **Location** - Select the appropriate asset location code (begins with A)

32. **Location Detail** - Enter a free-form value that represents a more detailed location. (Example: 4th Floor Conference Room)

33. **Comments** - Enter any required comments such as how the asset was acquired if not purchased by the entering department.

34. Click **Save**

If the total cost entered (or not entered) does not meet the physical threshold, then the costs will be considered expensed and no asset will be created. The following message displays. Click **OK** and exit out of basic add as the transaction will not save.

If the total cost exceeds the physical threshold but not the capitalization threshold, then a Non-Financial asset will be created for tracking purposes only but no accounting entries will be generated. The following message displays. Click **OK** and a new asset id will be assigned.
If the total cost exceeds the physical and capitalization thresholds, then a Capital asset will be created, and a new asset ID will be assigned.

35. Click **Save**

36. If you did not select the **Taggable Asset** box in **Step 2**, it may default to checked based upon the Profile ID. If the Taggable Asset box defaults to checked, enter a **Tag Number**

Add an Asset using Basic Add (Including CIP) is Complete
Add an Asset using Express Add (Including CIP)

**Situations when this function is used:** To quickly add any new asset (including CIP) into the Asset Management module with or without split cost. Once the asset is established through Express Add, further updates are required to be completed in Basic Add.

*Note: Express Add can be used to add capital, non-financial (physical) and CIP assets. The Capitalization Threshold feature enables the system to automatically classify assets into one of the following categories:*

- **Capital Assets** – The system generates an Asset ID and stores both physical and financial information.
- **Non-Financial Physical Assets** – The system generates an Asset ID and stores only physical information. These assets are trackable by physical information.
- **Expensed Assets** – The system does not generate an Asset ID
- **CIP Assets** – The system generates an Asset ID and books the amount to the Construction-In-Process account for tracking purposes. Accounting entries are created but depreciation is not calculated because the asset is still being constructed. Once the construction is complete, the CIP Asset must be retired, and a Capital Asset must be entered.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Express Add

**Navigator Menu navigation:** Asset Management > Asset Transactions > Owned Assets > Express Add

The Asset ExpressAdd page displays:

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Defaults as ‘NEXT’; leave default value
3. Click **Add**
The **Cost/Asset Information** page displays:

The Trans Date and Acctg Date will default in as the current date. The Currency defaults to USD. The Rate Type defaults to CRRNT. The Book Name defaults to ASSETS. The Quantity defaults to 1.0000.

4. **Profile ID** - Select the appropriate Profile ID from the lookup. For Construction-In-Process select the Profile = CIP

5. **Description** - Enter a detailed description. A detailed description makes yearly inventory much easier and faster for your Department. *Example: Rather than “Computer Monitor”, enter “Samsung SyncMaster912N Monitor”*

6. **Location Code** - Select the appropriate asset location code (begins with A)

7. **Tag Number** - A unique tag number must be entered if the asset is taggable (tangible). Please refer to [VISION Procedure #1:Asset Management Procedure](#) and the [Finance & Management Policy #10: Capital Assets - Tangible and Intangible](#) to determine if the asset is taggable.

8. **Trans Date** - Enter the date the asset was acquired. For CIP, enter date of the first invoice paid towards the construction that will result in a capital asset

   **IMPORTANT!** - *The Trans Date is the date used to calculate depreciation on capital assets. The Trans Date cannot be corrected once the Save button is selected. Assets entered with incorrect Trans Dates will need to be retired and then reentered correctly.*

9. **Acctg Date** - Always leave as the current date default
10. **Trans Code** - Leave this field blank unless the asset was donated from an external entity (outside State government). If the asset was donated from an external entity, then select “Donated” from the drop-down menu.

11. **Quantity** – Defaults to 1.0000. Leave as default or update to appropriate quantity if entering a split cost asset.

   *Note: The combined quantity of all Asset Cost Information rows must total 1.0000. (Example: if row 1 = .7500 then row 2 must = .2500). The combined cost of all Asset Cost Information rows must total the full cost of the asset. You may also set one line to quantity = 1.0000 and any additional lines to quantity = 0.0000 – this will allow you to set precise cost values for each line as in the following example.*

12. **Cost** - Enter appropriate cost for the asset. If entering a split cost asset, then enter the amount associated with the first line of asset cost.

13. **Chartfield Information** - Enter appropriate chartfield information for the asset. If entering a split cost asset, then enter the chartfields associated with the first line of asset cost.

14. **Entering multiple cost rows** - If this is a split cost asset, click the plus icon to add an additional row of Asset Cost Information. The Quantity, Cost and Chartfield Information must be completed for each additional line of cost.

15. Click **Default Profile** - The Category fields for each row of cost are populated. Do not change the default Category value.

The **Asset Additional Information** section expands:

15. **Asset Type/Threshold ID/Asset Class** - Values default based on the Profile ID selected on the Cost/Asset Information Page and must NOT be changed.

16. **Asset Status** - Defaults to In Service.

17. **Acquisition Date** - Defaults based on the Trans Date that was entered on the Cost/Asset Information Page.

18. **Acquisition Code** - Leave as default or select appropriate acquisition code from the list below:

   - Constructed: Asset was constructed by the entering department
   - Purchased: Asset was purchased by the entering department
   - Donated: Asset was either donated to the entering department by an external entity OR the asset was paid for by another State department and donated to the entering department
• Transferred: Asset was transferred from another State department to the entering department

19. **Parent/Child** - Defaults to None. Use the dropdown box to designate whether the asset is the parent or child of another asset. If the asset is a child of another asset, then the asset identification number of the parent asset must be entered in the Parent ID field

20. **Taggable Asset** - Defaults as selected if the asset is tangible

21. **Capitalized Asset** - Defaults as selected *(this is greyed out)*

22. Click **Save**

If the total cost entered (or not entered) does not meet the physical threshold, then the costs will be considered expensed and no asset will be created. The following message displays. Click **OK** and exit out of basic add as the transaction will not save.

![Message](image1)

If the total cost exceeds the physical threshold but not the capitalization threshold, then a Non-Financial asset will be created for tracking purposes only, but no accounting entries will be generated. The following message displays. Click **OK** and a new asset id will be assigned.

![Message](image2)

If the total cost exceeds the physical and capitalization thresholds, then a capital asset will be created, and a new asset id will be assigned.

Once the asset has been saved, the **Asset ID** will display:

![Asset Information](image3)
Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays:

Business Unit and Asset Identification should default from Express Add

1. Select the Correct History box
2. Click Search

The General Information page displays:

3. Click on the Asset Acquisition Detail tab
The Asset Acquisition Detail page displays:

4. Click on the Interfaces Info link

The Acquisition Details page displays:

**IMPORTANT:** The following Payables Acquisition fields are required for all assets constructed or purchased by the entering department. If an asset was donated or transferred to the entering department, then the Payables Acquisition fields cannot be entered. Instead, a comment must be entered on the Location/Comments/Attributes page to explain how the asset was acquired.

**Note:** You only need to add the Acquisition Details for the first line of a multi-line asset.

5. **AP Unit** - Enter appropriate AP Unit that the asset was purchased by
6. **Voucher ID** - Enter appropriate Voucher ID
7. **Supplier ID** - Enter the Supplier ID that the voucher was paid to
8. **Invoice Number** - Enter the Invoice Number that was paid by the voucher
9. **Invoice Date** - Enter the Invoice Date
10. Click **OK**
The **Asset Acquisition Detail** page displays:

11. Click on the **Location/Comments/Attributes** tab

The **Location/Comments/Attributes** page displays:

11. **Location Detail** - Enter a free-form value that represents a more detailed location. (Example: 4th Floor Conference Room)

12. **Comments** - Enter any required comments such as how the asset was acquired if not purchased by the entering department

13. Click on the **Asset Acquisition Detail** tab
The **Asset Acquisition Detail** page displays:

14. Click **Save**

*Add an Asset using Express Add (Including CIP) is Complete*
Copy an Existing Asset

**Situations when this function is used:** To create multiple assets from an existing asset.

An example would be if 50 laptops were acquired, an existing laptop asset could be used to create 50 new laptop assets. Or, one new laptop asset can be created and then used to create 49 more laptop assets in one transaction using the copy function.

*Note: Only assets that were created in v9.2 can be used to copy from.*

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Copy Existing Asset

**Navigator Menu navigation:** Asset Management > Asset Transactions > Owned Assets > Copy Existing Asset

The **Copy Asset** page displays:

![Copy Asset Page](image)

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. Enter the appropriate search criteria in the fields provided to locate an asset to copy from and create new assets.
3. Click **Search**
The **Create Asset Copies** page displays:

4. **Original Asset ID** - Defaults in

5. **Description** - Defaults in

6. **Acquisition Date** - Defaults as the current date

7. **Num of Asset Copies to Create** - Defaults to 1. Enter appropriate number of new assets that need to be created. **Example:** If you created the first asset and need 4 assets in all, only enter 3 in this field. If you used an existing asset and need 4 assets in all, enter 4 in this field

In the **Asset Copy Options** section:

8. All **Asset Copy Options** default in as selected **except;** Asset Non-Capitalized Cost, Asset Inspection Info and Asset Insurance Info

9. Click **Create Assets**

The **Asset** section will open and displays sub-sections for each of the new assets being created:

10. **Asset ID** - Defaults in with a NEXT value (NEXT, NEXT2, NEXT3) so that the new assets are created with the next available asset identification numbers. These values must not be changed

11. **Taggable Asset** - Defaults value from the asset being copied.
12. **Description** - Enter a detailed description for each asset. A detailed description makes yearly inventory much easier and faster for your Department. Example: Rather than “Laptop Computer”, enter “Dell Latitude E6400”

13. **Tag Number** - Enter the assigned unique tag number for each asset if tangible (taggable) assets are being created. Please refer to **VISION Procedure #1:Asset Management Procedure** and the **Finance & Management Policy #10: Capital Assets - Tangible and Intangible** to determine if the asset is taggable.

14. **Serial ID** - Enter the Serial ID associated with each asset (if applicable)

   *Note: This is not a required field, but it is very useful during year-end inventory.*

15. Click **Save**

Each line is assigned an Asset ID:

![Asset Information](image)

*NOTE: Each new asset must be updated in Basic Add to include all other required information not entered during the copy process. For example, if the assets were purchased with different vouchers, then the AP Unit information should be updated accordingly. Or if the assets reside in different locations, the locations and/or location detail fields should be updated accordingly. Use the **Update Asset Information** exercise to do this.*

Copy an Existing Asset is Complete
Update Asset Information

Situations when this function is used: To correct asset information that was originally entered incorrectly or to add new asset information. This would include things such as location, comments, description, tag number, serial id, etc.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Basic Add

Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

Note: Some of these fields are effective dated and others are not. We advise to always select “Correct History” when making these types of changes to an asset.

The Asset Basic Information page displays:

1. Business Unit - Leave as default or enter the appropriate business unit
2. Asset Identification or Tag Number - Enter a valid value
3. Select the Correct History box
4. Click Search
The **General Information** page displays:

5. The following fields can be updated on the **General Information** page. If any other fields are incorrect, then contact the [VISION Support Team](#) for assistance.

- Description
- Taggable Asset Box
- Tag Number
- Placement Date
- Acquisition Code
- Parent/Child (If change to Child, then Parent ID is required)
- Parent ID (Only required if Parent/Child = Child)
- Attachments (Hyperlink) - Adding attachments is optional
Click on the **Asset Acquisition Detail** tab:

![Asset Acquisition Detail Tab](image)

In the **Acquisition Details** section, click on the **Interfaces Info...** link and make necessary changes to the AP information (AP Unit, Invoice Number, Invoice Date, Supplier ID, and Voucher ID).

![Interfaces Info](image)

6. Click **OK**

7. Click on the **Location/Comments/Attributes** tab. The following fields can be updated on the page:
   - Effective Date
   - Location
   - Location Detail
If an asset was **entered with an incorrect location**, then the location within the original effective dated row can be updated to reflect the correct location. If an **asset has physically changed location**, then a new effective dated row must be added to ensure the historical location is not changed. The new effective dated row must contain the new location.

8. Use one of the following scenarios to appropriately update the location:
   - If correcting original location, then update the existing effective dated row with the appropriate location.
   - If the asset was physically moved, then click on the ➕ icon to add a new effective dated row. The 1 of 1 will change to 1 of 2. Enter an Effective Date equal to the date the physical change happened. Select the new Location and enter applicable new Location Detail.

9. Click on **Manufacturer/License/Custodian** tab. Any of the fields displayed can be updated on this page if dictated by your department:

10. Click **Save** after any necessary changes have been made.

**Update Asset Information is Complete**
Enter a Capital Lease Asset

Situations when this function is used: To enter a regular Capital Lease that has been properly approved and needs to be recorded in VISION. To enter a step lease, refer to the Enter a Capital Step Lease Asset exercise.

Prerequisite: No agency, department, or unit of State government is authorized to enter a capital lease without the approval of the Secretary of Administration and the Treasurer. The approval process should be coordinated through the Department of Building and General Services (BGS). All leases for office or other equipment, with a term of more than 12 months, must be requested through BGS prior to execution. BGS will then determine if the lease is an operating lease that falls under the budgetary authority of the department head, or a capital lease that should be purchased through the Equipment Revolving Fund (ERF), or if, in fact, the purchase request should be a capital purchase.

NOTE: Before entering a capital lease into VISION, you will need a Lease Agreement, including interest rates and principal amounts. The Department also needs prior approval before entering a Capital Lease as stated above. For information and guidance for leasing office or other equipment review Secretary’s Directive Memos-Other Policy Directives- 10-13-2005 ~ Capital vs Operating Leases

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Lease Express Add

Navigator Menu navigation: Asset Management > Asset Transactions > Leased Assets > Lease Express Add

The Lease ExpressAdd page displays:

1. Business Unit - Leave as default or enter the appropriate business unit
2. Asset Identification - Defaults as ‘NEXT’; leave default value.
3. Click Add
The **Definition** page displays:

The Currency defaults to USD. The Rate Type defaults to CRRNT. The Lease Payment Type defaults as Arrears. The Lease Type defaults as Capital.

4. **Profile ID** - Select the Profile ID. Click on the magnifying glass next to the Profile ID to view the available choices. A **Profile ID that begins with CPLS** must be used.

5. **Description** - Enter a detailed description of the capital asset

6. **Tag Number** - Enter the unique tag number if one has been assigned

7. **Trans Date** - This date is equal to the lease inception date. **IMPORTANT! The payment schedule and Depreciation schedule use the Trans Date which cannot be changed after the leased is saved so if entered incorrectly, the leased asset will need to be retired and reentered properly.**

8. **Acctg Date** - Always leave as the current date

9. **Lease Term** - Enter the term from the lease agreement

10. **Estimated Life** - Enter the estimated life from the lease agreement

11. **Interest Rate Percent** - Enter the annual percentage rate from the lease agreement

12. **Payment Schedule ID** - Select the appropriate payment schedule from the lease agreement

   **Note: General Payment Schedule = Monthly**
13. **Fair Market Value** - Enter fair market value from the lease agreement
14. **Guaranteed Residual Value** - Enter guaranteed residual value from the lease agreement
15. **BPO (Bargain Purchase Option)** - Select box if applicable
16. **BPO Payment Amount** - Enter the BPO payment amount from the lease agreement
17. **Transfer of Ownership** - Select box if applicable

18. **Minimum Rental Payment** - Enter minimal rental payment from the lease agreement
19. **Lease Payment Type** - Select the appropriate payment type from the lease agreement
20. Click **Calculate**
21. **Lease Type** - Leave as Capital
22. Click the **Verify** button

The following message displays:

23. Click **OK**
Click on the **Cost** tab:

![Image of the Asset Management interface with the Cost tab highlighted]

24. In the Asset Cost Information section, click the **Chartfields** tab and enter the appropriate Chartfield information:

![Image of the Asset Management interface with the Chartfields tab highlighted]

25. Click the **Payment Schedule** tab
The **Payment Schedule** page displays. The Payment Date, Interest Expense and Obligation Reduction default in as calculated by the system based on the Trans Date that was previously entered. The Payment Total column equals the Minimum Rental Payment previously entered.

26. Verify the Payment Schedule is correct based on the criteria entered on the Definition page from the lease

27. Click **Save**

The following message displays:

```
Message

Warning -- FMV = 5000, and NPV = 15382.71. You should change the interest rate and recalculate the payment schedule (8015,30)

FMV is < the Net Present Value. FMV is used as the capitalized lease amount.

You should change the interest rate and recalculate the lease amortization schedule. The lease obligation amount should be the same as the FMV (FASB 13).
```

28. Click **OK**
The transaction is saved, and an asset ID has been assigned:

![Asset Operational Information]

Enter a Capital Lease Asset is Complete
Enter a Capital Step Lease Asset

Situations when this function is used: To enter a Capital Step Lease that has been properly approved and needs to be recorded in VISION. To enter a regular capital lease, refer to the Enter a Capital Lease Asset exercise.

Prerequisite: No agency, department, or unit of State government is authorized to enter a capital lease without the approval of the Secretary of Administration and the Treasurer. The approval process should be coordinated through the Department of Building and General Services (BGS). All leases for office or other equipment, with a term of more than 12 months, must be requested through BGS prior to execution. BGS will then determine if the lease is an operating lease that falls under the budgetary authority of the department head, or a capital lease that should be purchased through the Equipment Revolving Fund (ERF), or if, in fact, the purchase request should be a capital purchase.

NOTE: Before entering a capital lease into VISION, you will need a Lease Agreement, including interest rates and principal amounts. The Department also needs prior approval before entering a Capital Lease as stated above. For information and guidance for leasing office or other equipment review Secretary’s Directive Memos-Other Policy Directives- 10-13-2005 ~ Capital vs Operating Leases

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Lease Express Add

Navigator Menu navigation: Asset Management > Asset Transactions > Leased Assets > Lease Express Add

The Lease Express Add page displays:

1. Business Unit - Leave as default or enter the appropriate business unit
2. Asset Identification - Defaults as ’NEXT’; leave default value.
3. Click Add
The **Definition** page displays:

4. **Profile ID** - Select the Profile ID. Click on the magnifying glass next to the Profile ID to view the available choices. *A Profile ID that begins with CPLS* must be used.

5. **Description** - Enter a detailed description of the capital asset

6. **Tag Number** - Enter the unique tag number if one has been assigned

7. **Trans Date** - This date is equal to the lease inception date.

   IMPORTANT! **The payment schedule and Depreciation schedule use the Trans Date which cannot be changed after the lease is saved so if entered incorrectly, the leased asset will need to be retired and reentered properly.**

8. **Acctg Date** - Always leave as the current date

9. **Lease Term** - Enter the term from the lease agreement

10. **Interest Rate Percent** - Enter the annual percentage rate from the lease agreement

11. **Payment Schedule ID** – Select General Payment Schedule

12. **Fair Market Value** - Enter fair market value from the lease agreement

13. **Step Lease** - Select the box next to Step Lease. The Lease Payment Type defaults as Arrears and the Lease Type will default as Capital

14. Click on the **Cost** tab
The **Cost** page displays:

15. In the **Asset Cost Information** section, click the **Chartfields** tab and enter the appropriate Chartfield information:

16. Enter the appropriate chartfield information

17. Click on the **Step Lease Payment** tab

The **Step Lease Payment** page displays:

18. Enter a line for each step of the lease including term, payment frequency and payment amount

19. Click on the **Definition** tab
The **Definition** page displays:

![Image of the Definition page](image)

20. Click the **Calculate** button

The **Minimum Lease Payments**, **Present Value Lease Payment**, and **Capitalized Lease Amount** fields are populated.

21. Click on the **Payment Schedule** tab
The **Payment Schedule** page displays with the Payment Date, Payment Total, Interest Expense, Obligation Reduction, and Payment Type defaulted in:

![Payment Schedule](image)

22. Verify the Payment Schedule is correct based on the criteria entered on the **Definition** page from the lease

23. Click **Save**

The following Message will display if the Present Value Lease Payments is greater than the Fair Value entered on the Definition page:

```
Warning – FMV = 5000, and NPV = 15382.71. You should change the interest rate and recalculate the payment schedule (8015,30)
FMV is < the Net Present Value. FMV is used as the capitalized lease amount.
You should change the interest rate and recalculate the lease amortization schedule. The lease obligation amount should be the same as the FMV (FASB 13).
```

22. Click **OK**

The transaction is saved, and an asset ID number has been assigned:

![Asset ID](image)

Enter a Capital Step Lease Asset is Complete
Determine if an Asset is a Capital or Non-Financial Asset

Situations when this function is used: To determine if an asset is a capital or non-financial asset.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Basic Add
Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays:

1. Business Unit - Leave as default or enter the appropriate Business Unit
2. Asset Identification - Enter the Asset Identification number
3. Click Search

The General Information page displays:

4. Click on the Asset Acquisition Detail tab
The **Asset Acquisition Detail** page displays, a capital asset will have the Capitalize field set to **Already Capitalized** – a non-financial asset will be set to **Already Non Capitalized**:

![Image of Asset Acquisition Detail page](image)

Determine if an Asset is a Capital or Non-Financial Asset is Complete
Adjust the Cost and/or Quantity of a Capital or CIP Asset

Situations when this function is used: To increase or decrease the cost of an existing Capital or CIP asset due to a change in the asset value or additional construction costs. To increase or decrease the cost of an existing Capital or CIP asset that was originally entered into Asset Management with an incorrect cost. To adjust the quantity of a Capital asset that was created from a voucher entered in the Accounts Payable module with an incorrect quantity. To adjust the quantity of an asset that was manually entered into Asset Management with an incorrect quantity.

Important Notes:

- **VISION Asset Management allows for Capital and CIP assets to be adjusted once they are entered. The cost, quantity, and chartfield information can be adjusted. The cost and quantity are considered an adjustment in AM and can be done at the same time. The chartfield information is considered a transfer in AM and must be done separately.**

- **The combined quantity of all Asset Cost Information rows must total 1.0000. (Example: If row 1 = .7500 then row 2 must = .2500). The combined cost of all Asset Cost Information rows must total the full cost of the asset. You may also set one line to quantity = 1.0000 and any additional lines to quantity = 0.0000 – this will allow you to set precise cost values for each line.**

Before starting, follow the [Determine if an Asset is a Capital or Non-Financial Asset](#) exercise in this manual. If the asset is non-financial, follow the [Adjust the Cost and/or Quantity of a Non-Financial Asset](#) exercise in this manual.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Cost Adjust/Transfer Asset

**Navigator Menu navigation:** Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer

The Asset Cost Adjust/Transfers page displays:

![Asset Cost Adjust/Transfers](image)

1. **Business Unit** - Leave as default or enter the appropriate Business Unit
2. **Asset Identification** - Enter the Asset Identification number
3. Click **Search**
The **Main Transaction** page displays:

The transaction and accounting date will default with the current date. The rate type will default as CRRNT. Copy Changes to Other Books will be checked. **In Service** displays in upper right-hand corner of page.

4. **Transaction Date** - This date must be equal to the date the adjustment occurred  
   *Using the correct transaction date will adjust the depreciation schedule appropriately.*
   - *If the original cost was entered incorrectly, then use the original Transaction Date for the adjustment.*
   - *If the cost increased or decreased based on a change in the asset value or additional construction costs, then use the date in which the cost change was effective.*

5. **Action** - Select **Adjustment** from the drop-down menu

6. Click **GO!**

The **Cost Information** page displays

All current cost information defaults in.

7. **Convention** - Defaults in as Mid-Month and must not be changed

8. **Cost** - Change the cost so that it is equal to what the cost should be  
   *For example: If the cost is currently $10,000.00 and should be $10,500.00 change the to the correct amount*

9. **Quantity** - Adjust the quantity so that it is equal to 1
Note: If there are multiple lines of cost associated with an asset due to split cost, click the View All link to display all lines of costs and make adjustments to each line as necessary.

9. Click the **Apply** button on the chartfields line – Asset adjustment has been applied

10. Click **Save** – Asset adjustment has been saved

*Note: The adjustment will not show when reviewing the asset in Basic Add. To review the adjustment that was just made to the asset, use the following navigation:

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Review Cost

**Navigator Menu navigation:** Asset Management > Asset Transactions > History > Review Cost

The Asset Cost History page displays:

11. **Business Unit** - Leave as default or enter the appropriate Business Unit

12. **Asset Identification** - Enter the Asset Identification number

13. Click **Search**
The **Cost History List** page displays:

![Cost History List screenshot]

The adjustments appear under Asset Cost Information. The Total Cost should reflect the sum of the original addition and the adjustment that was just made.

**Adjust the Cost and/or Quantity of a Capital or CIP Asset is Complete**
Adjust the Cost and/or Quantity of a Non-Financial Asset

**Situations when this function is used:** To increase or decrease the cost of an existing non-financial asset due to a change in the asset value. To increase or decrease the cost of an existing non-financial asset that was originally entered into Asset Management with an incorrect cost. To adjust the quantity of a non-financial asset that was loaded through Accounts Payable with an incorrect quantity. To increase or decrease the quantity of an existing non-financial asset that was originally entered into Asset Management with an incorrect quantity.

**Important Note:** This process must be used for non-financial assets only.

The combined quantity of all Asset Cost Information rows must total 1.0000. (Example: If row 1 = .7500 then row 2 must = .2500). The combined cost of all Asset Cost Information rows must total the full cost of the asset. You may also set one line to quantity = 1.0000 and any additional lines to quantity = 0.0000 – this will allow you to set precise cost values for each line.

Before starting, follow the Determine if an Asset is a Capital or Non-Financial Asset exercise in this manual. If it is a Capital or CIP asset, follow the Adjust the Cost and/or Quantity of a Capital or CIP Asset exercise in this manual.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Basic Add

The Asset Basic Information page displays:

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Enter Asset Identification number
3. **Click Search**
The **General Information** page displays:

![General Information Page](image)

4. Click on the **Asset Acquisition Detail** tab

The **Acquisition Detail** page displays:

![Acquisition Detail Page](image)

5. **Quantity** - Adjust the quantity to total to 1.000

6. **Amount** - Adjust the amount to reflect the correct cost

7. Click **Save**

*Adjust the Cost and/or Quantity of a Non-Financial Asset is Complete*
Transfer a Capital or CIP Asset to Update a Chartfield

Situations when this function is used: To correct a chartfield value (fund/dept id/class/program/project) after a Capital or CIP asset has been entered with incorrect chartfield information. To change a chartfield value if a Capital or CIP asset has been physically transferred within the same department or agency.

VISION Asset Management (AM) allows for Capital and CIP assets to be adjusted once they are entered. The cost, quantity, and chartfield information can be adjusted. The cost and quantity are considered an adjustment in AM. The chartfield information is considered a transfer in AM. Only one type of adjustment can be done at a time. For example: If a Capital or CIP asset was in the system with an incorrect cost and incorrect Dept ID, the cost would need to be adjusted and saved, then the Dept ID would need to be transferred and saved in two separate transactions.

Before starting, follow the Determine if an Asset is a Capital or Non-Financial Asset exercise in this manual. If the asset is non-financial, follow the Update a Chartfield of a Non-Financial Asset exercise in this manual.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Cost Adjust/Transfer Asset

Navigator Menu navigation: Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset

The Asset Cost Adjust/Transfers page displays:

1. Business Unit - Leave as default or enter the appropriate Business Unit
2. Asset Identification - Enter the Asset Identification number
3. Click Search
The **Main Transaction** page displays:

![Main Transaction Page](image)

The transaction and accounting date will default with the current date. The rate type will default as CRRNT. Copy Changes to Other Books will be checked. **In Service** displays in upper right-hand corner of page.

4. **Transaction Date** - This date must be equal to the date the transfer occurred

   *Using the correct date will adjust the depreciation schedule appropriately*
   
   - *If the original chartfield was entered incorrectly, then use the original Transaction Date for the transfer.*
   
   - *If the chartfield changed later, then use the effective date of the change for the transfer.*

6. **Action** - Select **Transfer** from the drop-down menu

7. Click **GO!**

The **Cost Information** Page displays:

![Cost Information Page](image)

All current cost information defaults in.

8. **Convention** - Defaults in as Mid-Month and must not be changed
9. If updating an incorrect chartfield value, then replace with the correct chartfield value. If a chartfield value is missing, then add the correct chartfield value. (this example shows an update to a Dept ID)

10. Click **Apply** - Asset Transfer has been applied

11. Click **Save** - Asset Transfer has been saved

   **Transfer a Capital or CIP Asset to Update a Chartfield is Complete**
Update a Chartfield of a Non-Financial Asset

Situations when this function is used: To correct a chartfield value (fund/dept id/class/program/project) after a Non-Financial asset has been entered with incorrect chartfield information. To change a chartfield value if a Non-Financial asset has been physically transferred within the same department or agency.

Important Note: This process must be used for non-financial assets only.

Before starting, follow the Determine if an Asset is a Capital or Non-Financial Asset exercise in this manual. If it is a Capital or CIP asset, follow the Transfer a Capital or CIP Asset to Update a Chartfield exercise in this manual.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Basic Add

Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays:

1. Business Unit - Leave as default or enter the appropriate business unit
2. Asset Identification - Enter the Asset Identification number
3. Click Search
The **General Information** page displays:

4. Click on the **Asset Acquisition** tab

The **Acquisition Details** page displays:

5. Click on the **Acquisition Detail Chartfields** link
The **Acquisition Detail Chartfields** page displays:

![Acquisition Detail Chartfields](image)

6. **Edit the chartfield(s)** – In this example the fund is being changed

![Acquisition Detail Chartfields](image)

7. **Click OK**

The **Asset Acquisition Detail** page displays:

![Asset Acquisition Detail](image)

8. **Click Save**

Update a Chartfield of a Non-Financial Asset is complete
Retire an In-Service Capital or CIP Asset

**Situations when this function is used:** To retire a capital asset that is currently no longer in service. To retire a CIP asset because the construction has been completed and a new capital asset must be entered. To retire a capital or CIP asset that was originally entered in Asset Management in error.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Retire/Reinstate Asset

**Navigator Menu navigation:** Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Asset

The Asset Retirements page displays:

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Enter the Asset Identification number
3. **Click Search**

The Retire Assets page displays:
The transaction and accounting date will default with the current date. The rate type will default as CRRNT. Copy Changes to Other Books will be checked. In Service displays in the upper right-hand corner of the page.

4. Select Retire As Option - Select the appropriate Retire As option using the most common examples below:
   - The capital asset was sent to Surplus Property: select Donated to External Group
   - The capital or CIP asset was entered incorrectly: select Scrapped Assets
   - The capital asset is no longer in service but has not been sent to Surplus: this is usually Scrapped Assets, but could be something else, like Missing Asset, if the description seems applicable
   - The CIP asset must be retired because the construction has been completed and now a new Capital Asset must be entered: Scrapped Assets

5. Click Go
6. **Trans Date** - This date must be equal to the date the retirement occurred

**IMPORTANT! – The Trans Date is the date used to calculate depreciation on capital assets.**

- If this asset was entered in error, the original transaction date must be used.
- If this asset is no longer in service, then the effective date of the retirement must be used.

**IMPORTANT! – The Trans Date for CIP Asset retirements must be the date when the Capital Asset is ready for its intended use. Examples would be:**

- Go-Live Date for internally generated software
- The date of occupancy for a building

7. **Proceeds** - Enter proceeds from the sale of the asset if applicable

**Note: The Proceeds field may be left blank. The Proceeds field is only used if there is a sale of an asset.**

8. **Click Save** - Asset retirement has been saved

---

**Disposed** displays in the upper right-hand corner of the page.
Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays:

9. **Business Unit** - Leave the default value
10. **Asset Identification** - Leave the default value
11. Click **Search**

The Asset General Information page displays:

12. Click on the **Location/Comments/Attributes** tab
The **Location/Comments/Attributes** page displays:

13. Expand the **Comments** section by clicking the arrow

14. **Name** - Enter your name - A name should always be associated with comments - names must be entered as last name, first name (no spaces)

15. **Comment** - Enter comments related to the reasoning why this asset was retired. These comments should provide very specific details regarding the retirement; including where the asset was physically moved to (if applicable)

16. Click **Save** - the Comments have been saved

**Retire an In-Service Capital or CIP Asset is complete**
Retire an In Service Non-Financial Asset

**Situations when this function is used:** To retire a non-financial asset that is currently no longer in service or to retire a non-financial asset that was originally entered in Asset Management in error.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Retire/Reinstate Non-Fin Asset

**Navigator Menu navigation:** Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Non-Fin Asset

The Non-Financial Asset Retire page displays:

- **Business Unit** - Leave as default or enter the appropriate business unit
- **Asset Identification** - Enter the Asset Identification number
- **Click Search**
The **Non-Financial Retire** page displays:

![Image of the Non-Financial Retire page]

The Trans Date will default with the current date. The Trans Code will default as Blank. The Ret Type will default with Retirement by Sale. **In Service** displays in the upper right-hand corner of the page.

4. **Trans Date** - This date is equal to the date that the retirement occurred

5. **Trans Code** - Select the appropriate option for the transaction. The two most common are:
   - The asset was sent to Surplus Property: select **Surplus**
   - The asset was entered incorrectly: select **Scrap**

6. **Ret Type** - Select the appropriate option for the transaction. The most common are:
   - The asset was sent to Surplus Property: select **Donated to External Group**
   - The asset was transferred to another Business Unit: select **Scrapped Assets**
   - The asset is no longer in service but has not been sent to Surplus or transferred: this is usually **Scrapped Assets**, but could be something else, like **Missing Asset**, if the description seems applicable.

7. Click **Retire**
The Retire button turns gray and **Disposed** displays in the upper right-hand corner of the page.

8. Click **Save** - Asset retirement has been saved

**Navigator Menu navigation:** Asset Management > Asset Transactions > Owned Assets > Basic Add

The **Asset Basic Information** page displays:

9. **Business Unit** - Leave the default value

10. **Asset Identification** - Leave the default value

11. Click **Search**
The **Asset General Information** page displays:

12. Click on the **Location/Comments/Attributes** tab

The **Location/Comments/Attributes** page displays:

13. Expand the **Comments** section by clicking the arrow
14. **Name** - Enter your name - A name should always be associated with comments - name must be last name, first name (no spaces)

15. **Comment** - Enter comments related to the reasoning why this asset was retired. These comments should provide very specific details regarding the retirement; including where the asset was physically moved to (if applicable)

16. Click **Save** - the Comments have been saved

    **Retire an In Service Non-Financial Asset is Complete**
Reinstate a Disposed Capital or CIP Asset

**Situations when this function is used:** To reinstate a capital or CIP asset that was originally disposed of in Asset Management in error. To reinstate a disposed capital asset that has come back into service.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Asset Transactions > Retire/Reinstate Asset

**Navigator Menu navigation:** Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Asset

The **Asset Retirements** page displays:

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Enter the Asset Identification number
3. Click **Search**
The Retire Assets page displays:

The transaction and accounting date default with the current date. The rate type defaults as CRRNT. Copy Changes to Other Books will be selected. **Disposed** displays in the upper right-hand corner of the page.

4. Click **Reinstate**

5. Click **Save**

**In Service** displays in the upper right-hand corner of the page.
Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add

The Asset Basic Information page displays:

6. **Business Unit** - Leave the default value
7. **Asset Identification** - Leave the default value
8. Click **Search**

The Asset General Information page displays:

9. Click on the **Location/Comments/Attributes** tab
The **Location/Comments/Attributes** page displays:

![Image of the Location/Comments/Attributes page]

10. If the asset has changed locations, then add a new row by clicking the plus icon and complete steps 11-13.

   If the asset location has not changed, then proceed to step 14.

11. Enter the effective date equal to the date the asset was placed into the new location

12. **Location** - Select the new location where the asset is located

13. **Location Detail** - Update location detail as needed

14. Expand the **Comments** section by clicking the arrow

![Image of the Comments section]

15. Add a new row by clicking on the plus icon

16. **Name** - Enter your name - A name should always be associated with comments - name must be last name, first name (no spaces)

17. **Comment** - Enter comments related to the reasoning why this asset was reinstated. These comments should provide very specific details regarding the reinstatement; including where the asset is physically located

18. Click **Save** - the Comments have been saved

**Reinstall a Disposed Capital or CIP Asset is Complete**
Reinstating a Disposed Non-Financial Asset

Situations when this function is used: To reinstate a non-financial asset that was originally disposed of in Asset Management in error. To reinstate a disposed non-financial asset that has come back into service.

WorkCenter navigation: Asset Management WorkCenter > Links > Asset Transactions > Retire/Reinstate Non-Fin Asset

Navigator Menu navigation: Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Non-Fin Asset

1. Business Unit - Leave as default or enter the appropriate business unit
2. Asset Identification - Enter the Asset Identification number
3. Click Search
The **Non-Financial Retire** page displays:

![Non-Financial Retire Page](image)

The transaction date will default with the current date. **Disposed** displays in the upper right-hand corner of the page.

4. Click **Reinstate**
5. Click **Save**

![Non-Financial Retire Page](image)

**In Service** displays in the upper right-hand corner of the page.
Navigator Menu navigation: Asset Management > Asset Transactions > Owned Assets > Basic Add
The Asset Basic Information page displays:

6. **Business Unit** - Leave the default value
7. **Asset Identification** - Leave the default value
8. Click **Search**

The General Information page displays:

9. Click on the **Location/Comments/Attributes** tab
10. If the asset has changed locations, then add a new row by clicking the plus icon and complete steps 11-13

   If the asset location has not changed, then proceed to step 14.

11. Enter the effective date equal to the date the asset was placed into the new location

12. Location - Select the new location where the asset is located

13. Location Detail - Update location detail as needed

14. Expand the Comments section by clicking the arrow

10. Add a new record by clicking on the plus icon

15. Name - Enter your name - A name should always be associated with comments - name must be last name, first name (no spaces)

16. Comment - Enter comments related to the reasoning why this asset was reinstated. These comments should provide very specific details regarding the reinstatement; including where the asset is physically located

17. Click Save - the Comments have been saved

   Reinstall a Disposed Non-Financial Asset is Complete
Inquire on the Cost History of a Capital or CIP Asset

**Situations when this function is used:** To review all transaction information that is included in the current cost of an asset. This inquiry includes the transaction type, effective date, transaction cost, transaction chartfields, journal id/date, etc.

**WorkCenter navigation:** Asset Management WorkCenter > Links > Accounting Entries > Review Financial Entries

**Navigator Menu navigation:** Asset Management > Asset Transactions > History > Review Cost

The **Asset Accounting Entries** page displays:

1. **Business Unit** - Leave as default or enter the appropriate business unit
2. **Asset Identification** - Enter the Asset Identification number
3. Click **Search**
The **List** page displays:

The current Description, Tag, and Cost will display. The page will list all transactions that have been processed for this asset.

4. Click on the **Detail** tab or the **Detail** link from an Accounting Line (scroll right to see the link at the line level)
The **Detail** page displays:

Individual transactions are listed on this page and will include the asset status as well as the user id that processed each transaction. Click the **View All** link to allow all transactions to be displayed on the page.

**Inquire on the Cost History of a Capital or CIP Asset is Complete**
Enter an Asset Related Voucher

The exercise to Enter an Asset Related Voucher is located in the Accounts Payable Manual.

Reports and Queries

Reports and Queries for Asset Management are located in the Reporting Manual.

Asset FAQ’s

Asset FAQ’s are located on the Finance & Management website.