Georgia*FIRST* PeopleSoft Financials V8 – Asset Management (AM) Tips and Job Aids

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Georgia*FIRST* PeopleSoft Financials V8 – Asset Management (AM) Tips, Job Aids, and Alternate Processes

Introduction

This document contains tips, job aids, and alternate processes that will be useful in working with the Georgia*FIRST* PeopleSoft V8 (8.9) Asset Management (AM) module.

Audience

The intended audience for this document is the Asset Management (AM) staff.

Scope

This document includes information on the following PSFIN V8 Asset Management Business Processes:
- ❑ AM.020.020 – Consolidating Assets
- ❑ AM.020.100 – Manually Adding Assets with Multiple Chartstrings
- ❑ AM.020.120 – Copying an Asset
- ❑ AM.020.160 – Adjusting the Cost of an Asset
- ❑ AM.020.170 – Transferring an Asset Between Locations
- ❑ AM.020.040 – Adding an Asset (Related to Dates)
- ❑ AM.020.040 – Adding an Asset (Relating to Salvage Value)
- ❑ AM.020.012 – Loading Vouchers into Asset Management
- ❑ AM.020.030 – Unitizing Assets
- ❑ Changes Made to Both Books
- ❑ AM.020.150 – Recategorizing Assets
- ❑ AM.075.0XX – Balancing Queries

AM.020.020 – Consolidating Assets

When consolidating an asset in PeopleSoft 8.9, the rows that comprise the consolidation will attach themselves to the **Acquisition Detail 1** page of the asset. The rows do not reside in the COST table and do not affect reporting. If, however, you do not wish to see these rows, you may delete them by clicking on the **Delete Row** icon ⊟ at the end of each unwanted row and saving the change.

| Asset Information1 | Asset Information2 | **Asset Acquisition Detail** | Location/Comments/Attributes | ▷ |

Unit: 36000 **Asset ID:** 000000300008 Test Consolidation Issue **Tag:** 951623 In Service

Acquisition Details Find | View All First ◁ 1 of 4 ▷ Last

Description: Test Consolidation Issue   **Base Currency:** USD

System Source: AP Online Entry Page

Incentive ID:

Quantity: 1.0000 **Interfaces Info...**

Amount: 5,400.000 **Currency:** USD   **Category:** ITEQP

Sales Tax: 0.000 **Cost Type:**

Use Tax: 0.000 **Acquisition Detail Chartfields**

Freight: 0.000

Misc Charge Amount: 0.000

Total Amount: $5,400.000

*Capitalize: Consolidated

🖫 Save 🔍 Return to Search ↑ Previous in List ↓ Next in List ➕ Add Update/Display Include History Correct History

The asset that was created by consolidating 2 or more rows in the voucher will be the last row on the **Asset Acquisition Detail** page. This is row 1 on the page shown above. The total cost of this asset is 6,430.00 and is reflected in row 4.

AM.020.100 – Manually Adding Assets with Multiple Chartstrings

Alternate Process: You may add additional rows to a multiple Chartstring asset on the **Acquisition Detail 1** page prior to exiting the page. After capitalizing the first row and saving the page, you can insert a second row (or third row), complete the data, and save it. However, you will need to re-enter the page to capitalize each additional row, one at a time. The system will not allow you to capitalize more than one row at a time.

After adding the 2nd row, the Capitalize Status is "To Be Capitalized". When you save the entry, you will get a message about not capitalizing a row. Click **OK** and the page will be saved. You will then exit and re-enter the page to capitalize the 2nd row, and so forth.

AM.020.120 – Copying an Asset

When creating an asset by copying an existing asset, you should always select the **Asset Acquisition Info** check box in the **Asset Copy Options** group box to bring over the data that will populate the **Asset Acquisition Detail 1** page. You may select other copy options as well.

AM.020.160 – Adjusting the Cost of an Asset

You can adjust the cost of an asset in three ways:

1. Adjust all rows by a certain cost.
2. Change the Cost of the asset in the Cost field to the desired cost.
3. Adjust the Current row cost by the desired amount.

AM.020.170 – Transferring an Asset Between Locations

Navigation: **Asset Management⇒Asset Transactions⇒Owned Assets⇒Basic Add⇒Location⇒Comments⇒Attributes**

When changing the Location of an asset, you should insert a row by clicking on the **Insert Row** icon ![+], enter a new location, and change the Effective Date to the desired date.

AM.020.040 – Adding an Asset (Related to Dates)

When adding an asset, the Acquisition Date and Placement Date will be overridden with the Trans (Transaction) Date that is entered into the **Capitalization Information** group box. If the Acquisition Date is not the same as the Trans Date, you will need to enter the Trans Date first, and then come back to the Acquisition Date and Placement Date and change them before saving the new asset.

Dates entered for the Acquisition Date and Placement (In Service) Date.

Trans Date and Acctg Date in the Capitalization Information group box defaults to the current date. These dates can be changed if a different date is desired.

These dates default from the Trans Date that is used in the Capitalization box. The dates will need to be changed before saving the asset, if they are not the same as the Transaction Date.

AM.020.040 – Adding an Asset (Related to Salvage Value)

When adding an asset with a Profile ID that maps to one of the following categories, a 10% salvage value will automatically be applied to the cost of the asset:

- Building and Building Improvements (BLDG)
- Facilities and Other Improvements (IMPR)
- Infrastructure (INF)

If you do not wish to have a salvage value at all, you can remove the salvage value from the Capitalization Information group box **before** saving the asset, or you can change the amount of the salvage value prior to saving.

AM.020.012 – Loading Vouchers into AM

If vouchers are loaded in batch using the Business Unit as the Process Option, the corresponding Receipts (from the BORQM002 query) should be moved to AM prior to running the Transloader process. This will ensure that any multiple quantities on the voucher will unitize correctly. If you have a multiple quantity voucher that will create assets with identical costs, you do not have to unitize the voucher if the receipt is interfaced prior to running the Transloader. The receipt determines how many assets are created if the unit price is the same for rows with multiple quantities.

Note: In order to know which receipts are ready to be moved, you will need to print the BORQM002 results before running the Asset Load process. If the voucher has been loaded, the voucher, receipt, and PO will disappear from the query. However, if the receipt is moved without the corresponding voucher, all of these will continue to show up in the query results until the voucher is loaded.

Vouchers may be loaded by Business Unit from the Load Assets Request page, or more than one voucher may be loaded at the same time by using the **Insert Row** ⊞ icon.

Receipts must be moved one at a time or loaded in a batch process.

AM.020.030 Unitizing Assets

The following criteria are needed to unitize assets:

1. The voucher is loaded into AM without the receipt. This should only happen if there is NO receipt for the asset.
2. You must have a multiple quantity voucher that will create assets with identical costs.

Changes Made to Both Books

There are certain transactions that require the user to make the desired change in both the ALLASSETS and ENTERPRISE books. Any changes made in the **Asset Book Information** page group requires that the change be made to both books, as shown in the example below.

Navigation: **Asset Management⇒Asset Transactions⇒Asset Book Information⇒Define Tax/Depr Criteria**

Unit: 36000	Asset ID: 000000300015	Yellow Truck Chevy	Tag: 44589665	In Service
Trans Date: 07/29/2008	Accounting Date: 07/29/2008		Profile ID: VEHIC04YR	

Depreciation Attributes   Find | View All   First ◄ 1 of 2 ► Las

*Book Name: ALLASSETS All Assets	Base Currency: USD
Status: Depreciable	Total Cost: 20,000.000

In Service Date: 05/16/2008   ☐ Depreciate When In Service

Begin Depr Date:

Convention: Following Month   Retire Conv: Following Month

*Method: Straight Line   Calculation Type: Remaining Value

Percent:	Limit Pct:	Low Limit:	☐ Monthly
Useful Life: 48	DB Pct:	UOP ID:	☐ Low Value
Schedule:	Method ID:		☐ Depr Pass Life
End Date:	Future Depr Yrs:	*Avg Option: None	

☐ Special Depreciation   Special Terms

If you change the Useful Life in the ALLASSETS book, you must go to the ENTERPRISE book and make the same change by clicking on the **Show next row** [▶] icon.

In this example, the Useful Life was changed to 60 periods and the Calculation Type was changed to Life-to-Date.

> **WARNING: Unfortunately, the system will allow you to save without making the change in the other Book. You must remember to make the change in both.**

If you have financial changes to be made, you do not have to make the changes in both books, as shown in the example below.

Navigation: **Asset Management⇒Asset Transactions⇒Financial Transactions⇒Cost Adjust/Transfer Asset**

If the **Copy Changes to Other Books** check box is checked, the system will automatically update both books. This includes Recategorizations, Transfers, and Cost Adjustments. If this box is not checked, the change that you make will only exist in the Book in which you make it.

If you need to make a change to a Pending Transaction, you must make it in both books, as noted in the example below.

Navigation: **Asset Management⇒Asset Transactions⇒Financial Transactions⇒Change/Delete Pending Trans**

Make the change in both books by clicking on the **Show next row** icon.

AM.020.150 – Recategorization of Assets

Some rules regarding recategorizing assets are:

1. Assets that are to be recategorized from a Depreciable to a Non-Depreciable Category, and vice-versa, must be retired and added back using the correct Profile ID.

2. Assets cannot be recategorized between Categories that contain Profile IDs with different Useful Lives. They must be retired and added back using the correct Profile ID.

   Note: There are a few exceptions to this rule. You would need to contact the **OIIT HELPDESK** and open a ticket if you need a determination as to whether your specific recategorization can be performed.

3. Assets that contain multiple chartstrings cannot be recategorized. They must be retired and added back with the correct Chartstring.

AM.075.0XX – Balancing Queries

The following queries are helpful in balancing Ledgers and AM at the end of each month:

- AM_075_060: BOR_AM_CAP_DTL_BQ
- AM_075_065: BOR_CAP_ACT_DTL_BQ
- AM_075_070: BOR_DEPR_AM_DET_BY_PERIOD_BQ
- AM_075_075: BOR_DEPR_AM_DIST_LN_BQ
- AM_075_080: BOR_DEPR_CAP_LED_TTL_BQ
- AM_075_085: BOR_ACTUALS_CAP_DTL_BQ
- AM_075_090: BOR_VCHR_ACCTG_LN_BQ

Other queries that might be helpful are:

- BOR_AUD_AM_BAL_SHEET_DETAIL
- BOR_AUD_AM_DETAIL

AM.020.165 – Salvage Value

You can use the following process to add, change, or remove a Salvage Value.

Navigation: **Asset Management⇒Asset Transactions⇒Financial Transactions⇒Cost Adjust/Transfer Asset**

1. Check to verify the **Copy Changes to Other Books** check box is ON.

2. Select **Adjustment** in the **Action** field.

3. Click on GO!.

4. Enter the **Salvage Value** in the ALLASSETS book and it will automatically be entered in the ENTERPRISE book.

5. Click on .

6. Exit the page and re-enter.

7. Click on the **View All** link to see the value in both books.

8. An Open Transaction is created for the change to the Salvage Value.

AM.020.040 – Works of Art and Historical Treasures

Navigation: **Asset Management⇒Asset Transactions⇒Owned Assets⇒Basic Add**

When adding a work of art or historical treasure, there may be confusion as to which Profile ID should be used for which type of asset. The table below condenses the options into one matrix for easy reference.

Profile ID	Category	Status	Threshhold	FA Account	Contra Account
ARTCND	ARTCN	Non Depreciable	Capitalize All	168100	843400
WOARTD	WOART	Depreciable	Capitalize All	168100	843400
WOART *	SVP	Non Depreciable	$3000-$5000	165000	743200
LIB_COL	LIB_C	Depreciable	Capitalize All	164000	843200

* You would only use the Profile ID of WOART if for some reason you wish to expense the purchase to the 743200 account.