
End-User Training Guide

Course Code: FIN 202

Course Title: Asset Management Accounting

Course Overview

Course Description

This course provides a comprehensive review of the Asset Management Accounting processes. This course consists of the following modules:

- Module 1: Course Introduction
- Module 2: Asset Management Accounting
- Module 3: Course Summary

Training Audiences

The following audience(s), by INFORMS Security role(s) are required to complete this course prior to being granted related system access:

- Department Asset Maintainer
- Department Asset Manager
- Department Asset Processor

Prerequisites

Participants are required to complete the following End-User Training courses prior to starting this course:

- ERP 101 – Overview of INFORMS
- ERP 102 – INFORMS Navigation, Reporting and Online Help
- FIN 101 – Financials Fundamentals

Delivery Method

This course is intended to be delivered through Instructor-led Training.

Estimated Duration

The total duration of this course, when delivered through Instructor-led Training, is 6 hours.

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Module 1: Course Introduction

Topics

This module covers the following topics:

- Course Administration and Logistics
- Learning Objectives
- Roles and Responsibilities
- Navigation
- Purpose and Benefits of the Business Process
- The End-to-End Business Process
- Introduction to Demonstrations and Exercises

Module 1: Course Introduction

Course Administration and Logistics

To get the most benefit from this course, participants should:

- Actively participate in class, and ask questions as needed.
- Please turn off cell phones, and refrain from the use of email and the Internet.
- Take breaks as scheduled and return to the classroom promptly.

Module 1: Course Introduction

Learning Objectives

At the conclusion of this course, participants will understand:

- Introduction
- Asset Management Setup Information
- Record Asset Acquisition
- Process and Review Depreciation
- Asset Adjustment (Cost/Quantity)
- Transfer Asset
- Asset Retirement
- Asset Reinstatement
- Creating Accounting Entries
- Asset Physical Inventory
- Asset Management Reports
- Month End Processing
- References

Module 1: Course Introduction

Training Audience:

The following roles are associated with this course and will play a part in conducting the related business processes for the County:

Roles and Responsibilities

- **Department Asset Processor:** Department Asset Processor is responsible for submitting and processing Finance Transactions.
- **Department Asset Maintainer:** Department Asset Maintainer is responsible for managing the physical information associated with assets under their control and updating and processing assets into the system.
- **Department Asset Manager:** Department Asset Manager is responsible for validating, entering, and/or approving interface entries from subsystem, and additions; review and approve all Physical and Financial Asset Transactions such as TRF/RET/RCT/ADJ/ADD.

Module 1: Course Introduction

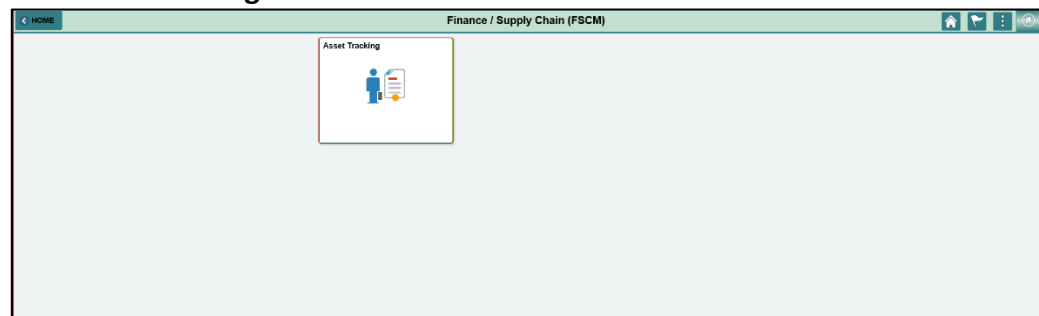
Navigation

Below are the steps to navigate to the Asset Management, which will be used for navigation in the rest of this course:

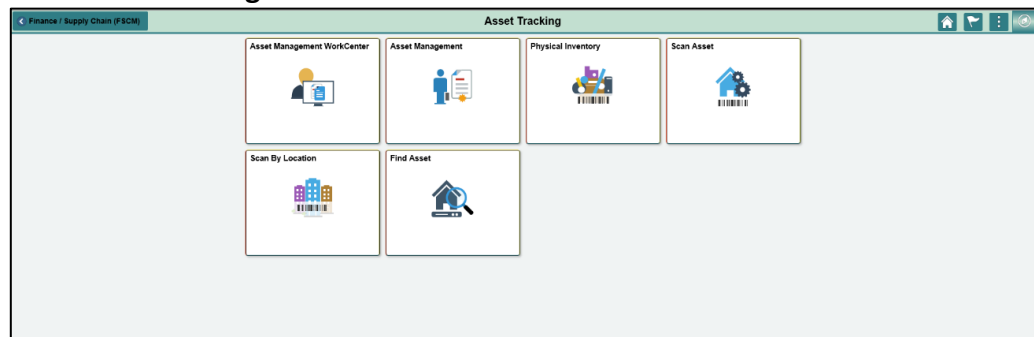
1. Login to INFORMS and select **Finance/Supply Chain (FSCM)** from the home landing page below.



2. Select **Asset Tracking**.



3. Select **Asset Management**.



Module 1: Course Introduction

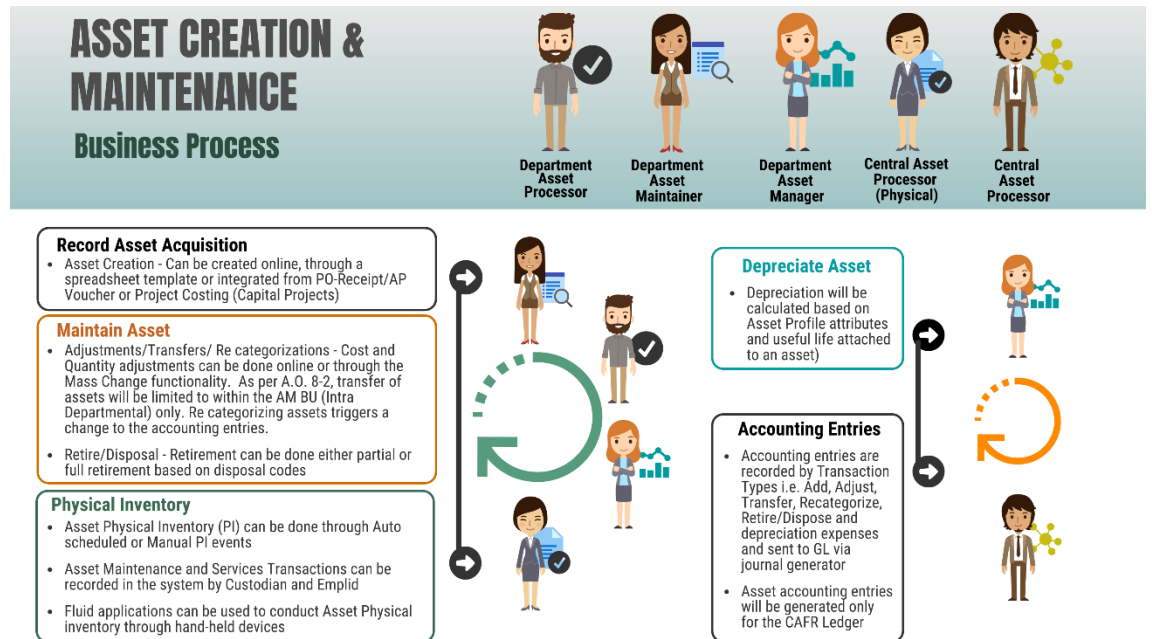
Key Changes to the Business Process

The key changes to the Asset Management Accounting business process include:

- The INFORMS Finance Supply Chain Management Application will be the system of record for Fixed Assets.
- Creating assets will no longer be a manual process, it will be a single centralized process within the system. Assets using procurement and capital projects transactions will be automated with integration to EAMS.
- Asset adjustments, transfers, maintenance, and disposals will be centralized and automated.
- Approvals will be required for all asset transaction types.
- Assets will continue to be tagged with the County's DC Number and Barcode Tags (Grant related). The system will now maintain a separate Asset ID number for primary reference.
- Asset and depreciation transactions will no longer have Index Codes.
- Distribution ChartFields will be populated automatically. The Financial Accounting ChartFields will default from the Purchasing, Accounts Payable, and Project Costing integration.
- Asset Accounting (depreciation entries) will be automated in the system. The system will create the accounting entries and pertinent journals using batch processes.
- Physical Asset Inventory processes will no longer be done manually.
- Mobile Physical Asset Inventory tracking will be available on handheld devices, cell phones, and tablets along with barcode scanners to locate and verify assets.
- Accounting entries will no longer be recorded in FAMIS. All accounting entries will be recorded in the INFORMS system.
- Adjustments and disposal of assets will be recorded in the INFORMS system.

Module 1: Course Introduction

The End-to-End Business Process



Module 1: Course Introduction

Introduction to Demonstrations, Activities, and Exercises

Users will take part in three types of hands-on learning throughout this course: Instructor Demonstrations, Training Activities, and Training Exercises. The definitions and descriptions of each are below.

Instructor Demonstrations



Instructor demonstration activities involve a walk-through of tasks and processes in INFORMS. Instructors will demonstrate how to perform these activities while users follow along.

Training Activities



Users will perform tasks and processes in the INFORMS training environment by using the Training Activity and Data Sheet provided, and by using this training guide as a reference.

Training Exercises



The Instructor will ask questions related to the lecture content and training activities, which are used to check users' knowledge and understanding of course content

Module 1: Course Introduction

Module 1: Course Introduction Summary

The following key concepts were covered in this module:

- Course Administration and Logistics
- Learning Objectives
- Roles and Responsibilities
- Navigation
- Key Changes to the Business Process
- The End-to-End Business Process
- Introduction to Demonstrations and Exercises

Module 2: Asset Management Accounting

Lessons

This module includes the following lessons:

- Asset Management Setup Information
- Record Asset Acquisition
- Process and Review Depreciation
- Asset Adjustment (Cost/Quantity)
- Transfer Asset
- Asset Retirement
- Asset Reinstatement
- Creating Accounting Entries
- Asset Physical Inventory
- Asset Management Reports
- Month End Processing
- Reference: Asset Management Security Roles

Lesson 1: Asset Management Setup Information

Lesson 1: Overview

At the conclusion of this lesson, the user will be able to:

- Use Basic Add to add an acquisition
- Copy an Existing Asset
- Use Express Add to add an acquisition.
- Integrate Asset Acquisition with Accounts Payable and Purchasing
- Integrate Asset Acquisition with Projects

Basic Add allows the user to enter the physical information and financial information of an asset. **Express Add** allow the user to enter the financial information only. At a later time, the user can update the physical information of an asset by using Basic Add.

Using Basic Add, the user can enter the associated physical information upon receipt of the asset. Later, the user can add the cost information. Once the cost is approved, the user can then assign a capitalization status (capital, noncapital, or expense) and begin accumulating depreciation for a capital asset. The basic add enables the user to enter and adjust both capital and noncapital assets with the maximum amount of financial and physical information.

Copying an asset can save the user time when creating a new asset if the financial and physical information of the existing asset is similar to the new one.

Express Add adds an asset using an asset profile for the default book and depreciation information. When assets are capitalized, most of the critical information is derived from the asset profile by default, and detail physical information can be entered later.

INFORMS Purchasing sends receipts to Asset Management as either capitalized or non-capitalized assets. If noncapitalized assets are created from INFORMS Purchasing, these assets can be capitalized when the voucher information is received from Payables.

Lesson 1: Asset Management Setup Information

Lesson 1: Overview

Navigation: This is the menu path that is followed to pull up the page(s) shown in the screenshots.

Screenshots: This is a sample of what the page looks like.

Field Name: This is the label used on the page to identify the field.

Description: This is the description of how the field is used on the page.

R/O/C/D/E or Used:

- **R (Required)**-The field listed is a required field. Data must be entered for the transaction to be completed.
- **O (Optional)**-The field listed is an optional field. Data may be entered but it is not required to complete a transaction. When a business variation warrants data in this field, it should be entered.
- **C (Combined)**-The field listed is required only if other related fields have not been populated. The requirement is combined across two or more fields; it is required that one of the fields listed be populated.
- **D (Display)**-The field listed is a display only field. Data cannot be entered into this field.
- **E (Empty)**-The field listed should be left blank.

User Action or Value: This column lists the possible values for a field, or may list an example value that can be entered for completing a transaction.

Comments: This space is used for additional information relevant to the page or action taken by the user.

Lesson 1: Asset Management Setup Information

Lesson 1: Overview

Lesson 1: Overview

Learning Objectives

By the end of this lesson the user will be able to:

- Determine Asset Profiles
- Establish Capitalization Thresholds by Asset Profiles
- Know the useful life parameters for Asset Profiles.
- Use Basic Add to add an acquisition
- Copy an Existing Asset
- Use Express Add to add an acquisition.
- Integrate Asset Acquisition with Accounts Payable and Purchasing
- Integrate Asset Acquisition with Projects

Lesson 1: Asset Management Setup Information

Lesson 1: Introduction

Asset Management

The INFORMS Asset Management lifecycle provides an integrated framework to manage the physical and financial aspects for the lifetime of an asset.

Going forward, INFORMS will be the system of record for:

- Asset Capitalization
- Asset Depreciation
- Asset Physical Inventory
- Asset Retirement
- Comprehensive Accounting Finance Report (CAFR)

INFORMS can track both non-financial and financial (Capital) assets. The assets that will be tracked in INFORMS will meet any of the following in accordance with Administrative Order 8.2, and Miami-Dade Government Type Capital Asset Policy for GASB34 Government Wide Financial Statement Preparation.

- Non-Financial: A Business Unit (Department) purchases an item that costs less than \$5000.00.
- Financial: A Business Unit (Department) purchases an item that costs more than \$5000.00.
 - Financial Assets are considered Capital Assets and will be depreciated through Asset Management in INFORMS.

Note: INFORMS will allow the user to store assets which cost \$4999.99 or less as a Non-Financial asset as needed.

Lesson 1: Asset Management Setup Information

Key Terms



The following key terms are used in this lesson.

Term	Definition
Accounting Date	Determines the period the transaction will be recorded in an open month.
Asset Status	Current Status of asset.
Acquisition Code	Indicates how the asset was acquired.
Purchase Requisition	Record of a request for ordering goods that will later be tracked as assets.
ChartFields	Codes used to classify accounting journal entries.
Asset Life	Number of periods an asset is expected to be in service.
Book	Reporting for asset acquisition and depreciation costs by basis of accounting (cash, modified accrual, full accrual).
Business Unit	Business Units are defined for each entity and used to maintain and report on transactional data.
Capitalize	This field identifies whether or not the asset is to be capitalized.
Category	Classifies asset by type for accounting and reporting.
In service Date	Date the asset was put into service.
Profile ID	An asset profile is a template that contains standard depreciation criteria for a type of asset and the corresponding book that should be used. To select a value, Asset Profiles must have been created.
Run Control ID	An identifier that, when paired with a user's ID, uniquely identifies the process that the user is running. The run control ID defines parameters that are used when a process is run. This ensures that when a process runs in the background, the system does not prompt users for additional values.
Transaction Date	Reflects the actual date of any asset transaction.

Lesson 1: Asset Management Setup Information

Key Terms



The following key terms are used in this lesson.

Term	Definition
Asset Type	Classifications to report assets within an asset category.
Asset Subtype	Group assets within Asset Types at a more granular level for internal reporting purposes.
Asset Class	An asset group used for reporting purposes. It can be used in conjunction with the asset category to refine asset classification.

Lesson 1: Asset Management Setup Information

Lecture 1: Asset Profiles

Asset Profiles

Asset Profiles function as templates to provide quick access in entering various parts of an asset's information. Each profile is given a unique Profile ID and several attributes that describe the profile. Some of the main attributes that are part of an Asset Profile are:

- Asset Category
- Asset Type
- Asset Subtype
- Asset Useful Life
- Asset Capitalization Threshold ID
- Asset Depreciation Criteria for Financial Assets
- Asset Books

Below is an example of the information contained in an Asset Profile.

Asset Profile PROFILE_ID	Asset Category CATEGORY_ID	Category Description	Asset Type Desc	Asset Subtype	Capitalize	Depreciate	Capitalization Threshold	Useful Life (Years)	BOOK	Depr Method	Depr Convention
162BDIMP10	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	10	CAFR	SL	AM
162BDIMP15	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	15	CAFR	SL	AM
162BDIMP20	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	20	CAFR	SL	AM
162BDIMP25	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	25	CAFR	SL	AM
162BDIMP30	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	30	CAFR	SL	AM
162BDIMP35	BDIMP	162-Building&Bldg Improvements	Building Improvements		Y	Y	\$100,000.00	35	CAFR	SL	AM
162BLDCE40	BDIMP	162-Building&Bldg Improvements	Building - Central		Y	Y	\$100,000.00	40	CAFR	SL	AM
162BLDCS40	BDIMP	162-Building&Bldg Improvements	Building-Comfort Stations		Y	Y	\$100,000.00	40	CAFR	SL	AM
162BLDCW40	BDIMP	162-Building&Bldg Improvements	Building-Coral Way		Y	Y	\$100,000.00	40	CAFR	SL	AM

Lesson 1: Asset Management Setup Information

Lecture 1: Asset Profiles

Acquisition Code	Indicates how the asset was acquired.	D		When entering an asset, the value set at the Purchased associated with the asset appear in the field.
Asset Class	An asset group used for reporting purpose.	D		It can be used in conjunction with the asset category to refine asset classification.
Asset Description	When entering as asset, the value associated with the asset will default in the Asset Description field.	D		
Asset Subtype	Group assets within Asset Types at a more granular level for internal reporting purposes.			
Asset Type	Defines the type of asset for reporting purposes.	D		Classifications to report assets within as an asset category. It is defined in the GASB34.
Book	Reporting for asset acquisition and depreciation costs by basic of accounting.	D		
Calculation Type	This is established at the Book for how the assets depreciation will be calculated.	D		Most assets are set at Remaining Life. Life to date would be changed if the accounting principles say the convention is changed.
Capital Asset	Indicator default if the asset is a capitalized asset.	D		
Capitalization Threshold	Validates whether assets still belong to the capitalization brackets classified.	D		It is defined in GASB34.
Category	Classifies asset by the type for accounting and reporting.	D		Referenced in the GASB34. These categories reflect how the assets are reported in the balance sheet.
Convention	Convention defaults from the book of the selected asset.	D		Actual Month.
Method	Defines the default depreciation method as Straight Line for calculating depreciation.	D		Referenced in the GASB34. Established at the Book. Asset Profile Depreciation page. Method chosen for depreciation.
Useful Life	Defines the default useful life based on the table of estimated useful life referenced in the GASB34.	D		Referenced in the GASB34. Useful life is the value established to depreciate the asset over time.

Lesson 1: Asset Management Setup Information

Lecture 2: Capitalization Thresholds

Capitalization Thresholds

INFORMS Asset Management can determine the capitalization status of an asset based on its cost or quantity according to Miami-Dade County Finance guidelines GASB34. It establishes capitalization thresholds by asset profile to be used in an automatic classification of capital assets, noncapital assets, or expense assets. The following are the Capital Asset Category, Financial Statement Capitalization Threshold, and Useful Life.

Capital Asset Category	Financial Statement Capitalization Threshold	Useful Life
Land and Land Improvements	Capitalize All	N/A
Buildings and Building Improvements	\$100,000	Building 50 years; Building Improvements limited to useful life of the building not to exceed 35 years.
Roads, Sidewalks, and Curbs	\$7,500	30 Years: Only the surface and resurfacing of the roads are depreciated over 10 years.
Causeways, Bridges, Canals, and Drainage Systems	\$7,500	50 Years
Guard Rails, Noise Abatement, and Seawalls	\$10,000	30 Years
Traffic Signals	\$7,500	10 Years
Leasehold Improvements	\$6,000	20 Years
Property Under Capital Lease	Depending on the asset, use the threshold for the appropriate asset category.	Depending on the asset, use the useful life for the appropriate asset category, should be limited to remaining years in lease.
Construction Work in Progress	Accumulate all costs and capitalize if over 100,000 when completed.	N/A

Lesson 1: Asset Management Setup Information

Lecture 2: Capitalization Thresholds














Furniture and Equipment	\$5,000 for all furniture and equipment.	7 Years
Maintenance and Heavy Moving Equipment (Tractors, Forklifts, etc.)	\$5,000 for all maintenance and heavy moving equipment.	15 Years
Communication Equipment	\$5,000 for all radio and telephone equipment.	10 Years
Motor Vehicles (Up to \$50,000)	\$5,000 for all motor vehicles.	5 Years
Motor Vehicles (Greater than \$50,000)	\$50,000 for all motor vehicles.	10 Years

Lesson 1: Training Activity 1

Instructions

An asset profile is a template that contains standard depreciation criteria for an asset type and its corresponding asset books. The information set up in profiles can be used as default values when the user is adding assets to the system. Profiles are recommended when the user has a large number of assets of the same type—the defaults will minimize data entry and ensure accuracy.

Draw a line between each asset profile and its associated picture.

	<u>Causeways, Bridges, Canals, and Drainage Systems</u>	<u>Roads, Sidewalks, and Curbs</u>	
	<u>Communication Equipment</u>	<u>Furniture and Equipment</u>	
	<u>Construction Work in Progress</u>	<u>Motor Vehicle (Up to \$50,000)</u>	
	<u>Dredging</u>	<u>Land</u>	
	<u>Traffic Signals</u>	<u>Heavy Equipment</u>	
	<u>Motor Vehicle (More than \$50,000)</u>	<u>Guardrails, Seawalls</u>	
	<u>Land Improvement</u>		

Lesson 1: Training Exercise

Debrief



1. What is an Asset Profile?

2. What happens when an asset is capitalized?

Lesson 1: Lesson Summary

Lesson Summary



Having completed the Asset Management Setup Information lesson, users should be able to:

- Determine Asset Profiles
- Establish Capitalization Thresholds by Asset Profiles
- Know the useful life parameters for Asset Profiles.

Lesson 2: Record Asset Acquisition

Lesson 2: Overview

Lecture 1 Adding Asset

Sub lecture 1.1 Asset Express Add

Sub lecture 1.2 Asset Basic Add

Topic 1.2.1 Regular Asset

Topic 1.2.2 Parent/Child Asset

Sub lecture 1.3 Define Asset Operation Info

Sub lecture 1.4 Integrate Assets.

Step 1: Review Interface Transaction

Step 2: Approval Interface Transaction

Step 3: Review Interface Information on an Asset

Sub lecture 1.5 Asset Inquire.

Step 1: Search and View Asset Details

Step 2: Drilldown to Asset Details

Lecture 2 Copying an Asset

Step 1: Search for an Asset to Copy

Step 2: Create Asset Copy

Objective(s)

By the end of this lesson the user will be able to:

- Add an asset using Express Add.
- Add an asset using Basic Add.
- Add an asset using Asset Operation Info

Lesson 2: Record Asset Acquisition

Lesson 2: Introduction

Adding Assets

There are multiple ways an asset can be added in INFORMS. The following are the different methods for creating and entering Financial and Non-Financial Assets:

- PO-Receipt/AP Voucher Interface to INFORMS (most common method for goods)
- Project Costing Interface to INFORMS
- Manual Creation using the Express Add Functionality in INFORMS
- Manual Creation using the Basic Add Functionality in INFORMS
- Define Asset Operational Info to add non-financial assets.

Lesson 2: Record Asset Acquisition

Lecture 1: Adding an Asset

Interface Assets

INFORMS provides several interface options for sending data to, and receiving data from, the other INFORMS modules in the business unit that handle asset related information. INFORMS enables the user to integrate information from:

- INFORMS Purchasing
 - INFORMS Purchasing sends receipts to Asset Management as either capitalized or non-capitalized assets.
- INFORMS Accounts Payable
 - If non-capitalized assets are created from Purchasing, these assets can be capitalized when the voucher information is received from Payables
- INFORMS Project Costing
 - New assets in the system will be created using Informs Procurement and Project Costing transactions containing asset information.

The integrations related data sent to AM will only be processed after the Department Asset Manager reviews and approves the transactions. These integrations store the asset data after the Department Asset Manager reviews and approves transactional information. INFORMS Purchasing and Payables sends all asset additions, adjustments, and retirements to Asset Management using INFORMS Application Engine programs, eliminating the need for dual maintenance of receipts/vouchers and their associated data.



The following are the different navigations used for the Asset Management Interface:

1. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Retrieve Info from AP/PO**
 - a. This scheduled batch process will push the pending assets to the Interface Table for approval.
 - b. The Miami-Dade County Department Asset Manager does not have to run job and will run automatically at night in the background
2. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Review**
 - a. This process enables the Miami-Dade County Department Asset Manager to review and approve assets loaded into the staging table.
 - b. The Asset Manager must verify and/or update all finance and physical attributes associated with the asset.
3. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Load into the AM**
 - a. This batch scheduled process will load the interface into the Asset Management.
 - b. This process will run automatically nightly.

Lesson 1: Record Asset Acquisition

Sub lecture 1.1: Asset Express Add

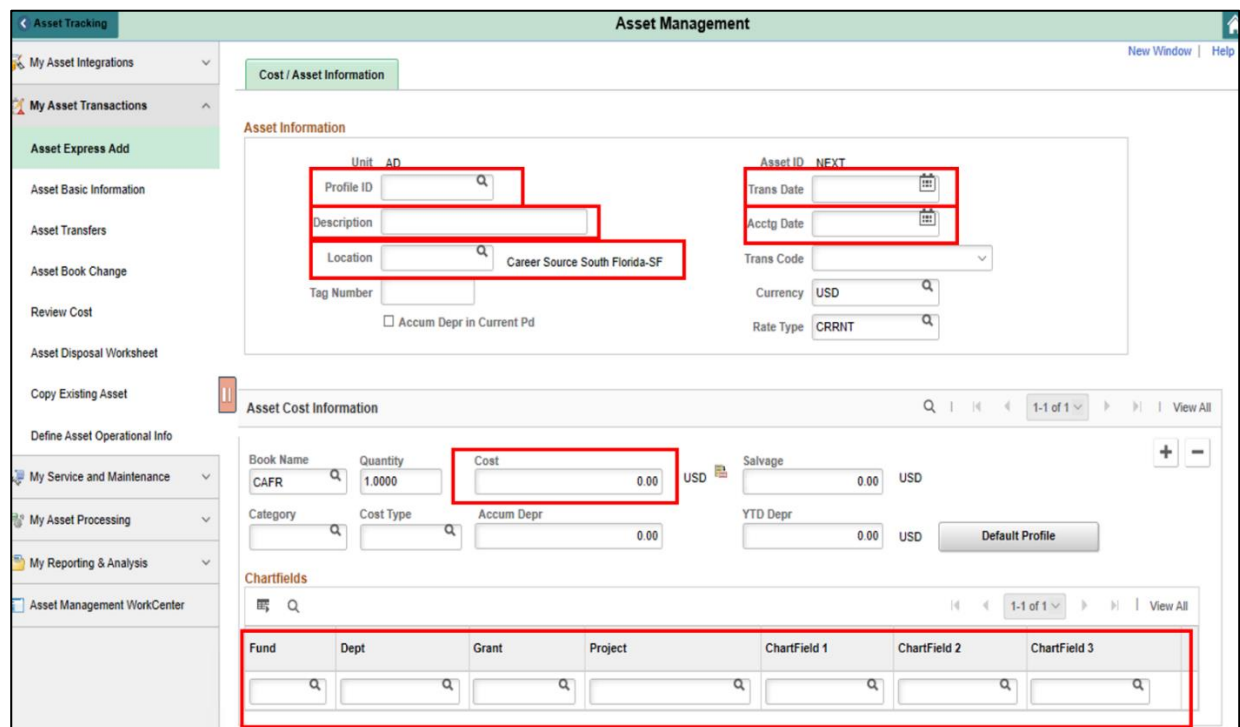
Asset Express Add

Express Add

The Department Asset Processor and the Department Asset Manager will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Express Add**

1. Enter the **Business Unit**.
2. Select the **Add** button.
3. Enter **Profile ID**.
4. Enter the asset **Description**.
5. Enter the **Transaction Date**.
6. Enter the **Accounting Date**.
7. Enter the **Location**.
8. Enter the actual **Cost** of the Asset. Capital Assets have a minimum cost of \$5000.00.
9. Enter the **ChartFields** values.



Asset Management

Asset Information

Unit: AD Asset ID: NEXT

Profile ID: Trans Date:

Description: Acctg Date:

Location: Career Source South Florida-SF Trans Code:

Tag Number: Currency: USD Rate Type: CRRNT

☐ Accum Depr in Current Pd

Asset Cost Information

Book Name: CAFR Quantity: 1.0000 Cost: 0.00 USD Salvage: 0.00 USD

Category: Cost Type: Accum Depr: 0.00 YTD Depr: 0.00 USD

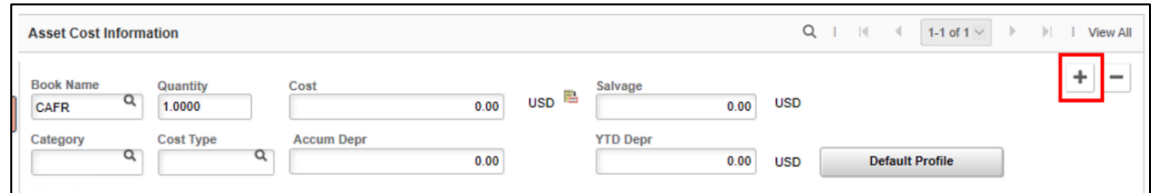
Chartfields

Fund	Dept	Grant	Project	ChartField 1	ChartField 2	ChartField 3
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Lesson 2: Record Asset Acquisition

Sub lecture 1.1: Asset Express Add

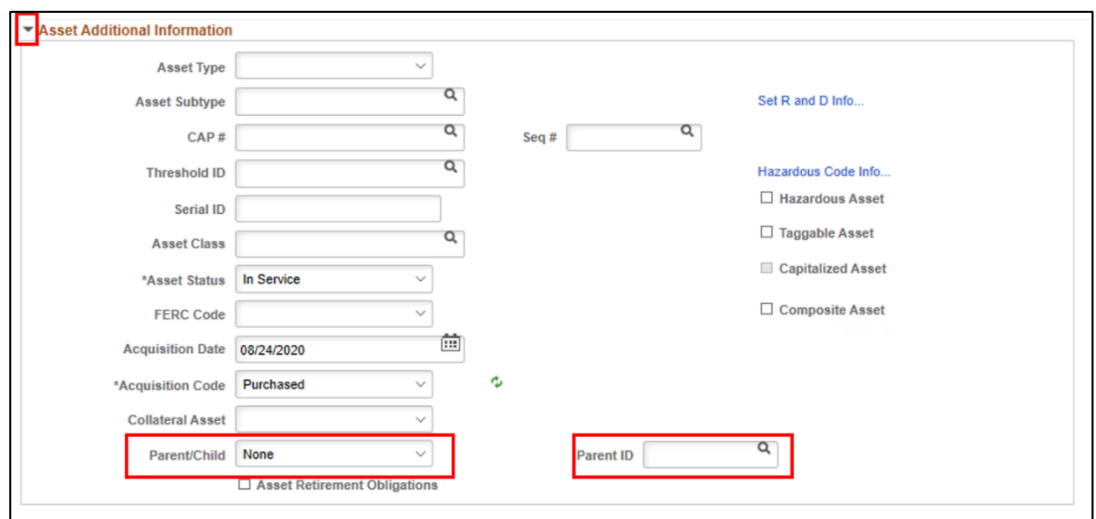
Note: If the asset is split-funded, add an additional row by selecting **Add a New Row** by selecting the plus icon and entering the information. Use the Add a new row button to add additional cost rows, which will break down the total cost into multiple transactions and enable the user to specify cost for each transaction.



The 'Asset Cost Information' form contains the following fields and controls:

- Book Name:** Text field with value 'CAFR' and a search icon.
- Quantity:** Text field with value '1.0000'.
- Cost:** Text field with value '0.00'.
- USD:** Currency selection button.
- Salvage:** Text field with value '0.00'.
- USD:** Currency selection button.
- Category:** Text field with a search icon.
- Cost Type:** Text field with a search icon.
- Accum Depr:** Text field with value '0.00'.
- YTD Depr:** Text field with value '0.00'.
- USD:** Currency selection button.
- Default Profile:** Button.
- Controls:** A red box highlights a plus icon (+) and a minus icon (-) in the top right corner.

10. Select the plus sign to add a new row.
11. Enter the **ChartFields** values.
12. Expand the **Asset Additional Information** section by selecting the expand icon and entering any information. This section enables the user to design an asset as the parent or child.

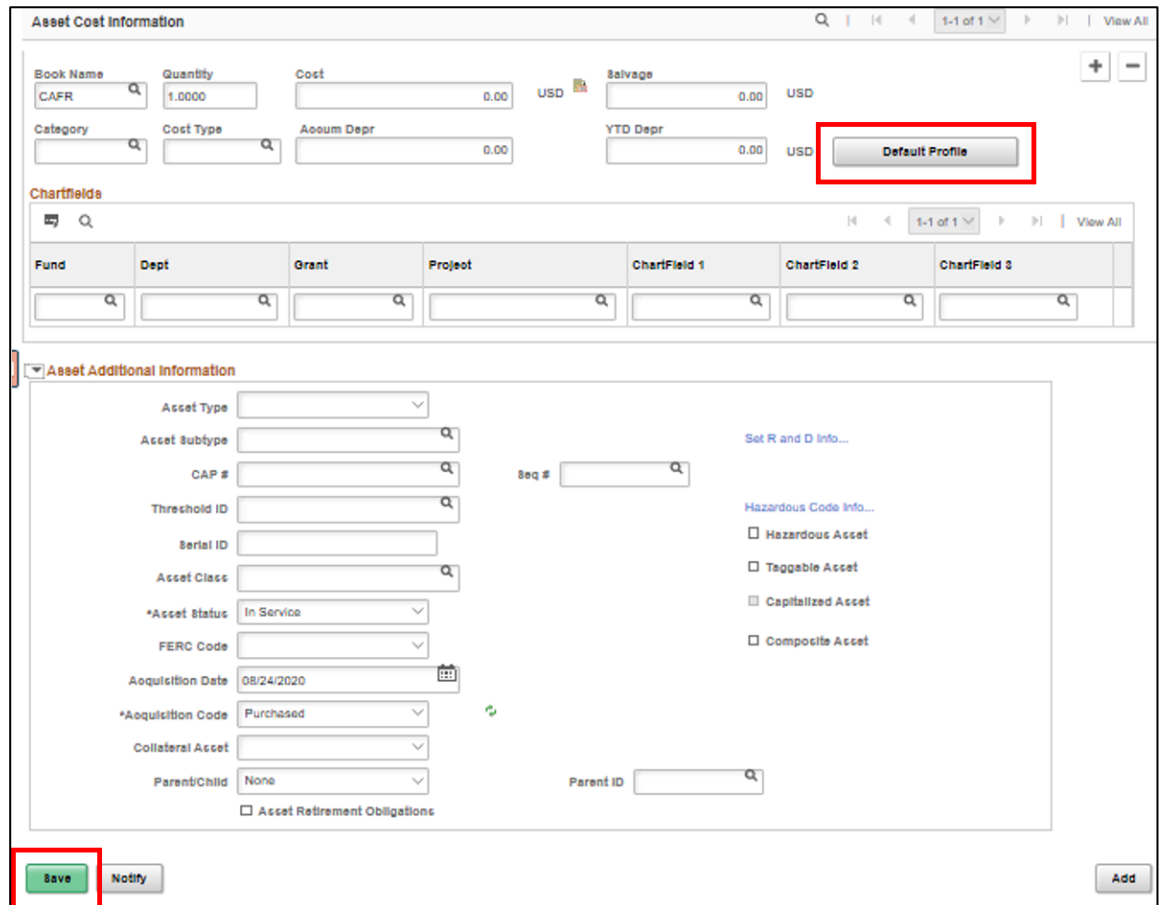


The 'Asset Additional Information' form contains the following fields and controls:

- Asset Type:** Dropdown menu.
- Asset Subtype:** Text field with a search icon.
- CAP #:** Text field with a search icon.
- Threshold ID:** Text field with a search icon.
- Serial ID:** Text field.
- Asset Class:** Text field with a search icon.
- *Asset Status:** Dropdown menu with value 'In Service'.
- FERC Code:** Dropdown menu.
- Acquisition Date:** Text field with value '08/24/2020' and a calendar icon.
- *Acquisition Code:** Dropdown menu with value 'Purchased'.
- Collateral Asset:** Text field.
- Parent/Child:** Dropdown menu with value 'None' (highlighted with a red box).
- Parent ID:** Text field with a search icon (highlighted with a red box).
- Asset Retirement Obligations:** Checkbox.
- Links:** 'Set R and D Info...' and 'Hazardous Code Info...'.
- Options:**
 - ☐ Hazardous Asset
 - ☐ Taggable Asset
 - ☐ Capitalized Asset
 - ☐ Composite Asset

Lesson 2: Record Asset Acquisition

- Sub lecture 1.1: 13. Select **Default Profile ID**.
 Asset Express Add 14. Select **Save**.



Field Name	Description	R/O/C/D/E	User Action and Values	Comments
Business Unit	Select a business unit to which the asset is being added.	R		
Asset Identification	Asset ID's are auto numbered. – leave as 'NEXT'.	R		
Profile ID	Select the profile for the asset.	R		
Description	Enter identifying and descriptive information about the asset.	R		
Transaction Date	Typically, this date represents the date the asset is acquired.	R		Depreciation id calculated from this date. This date defaults to the acquisition date.
Accounting Date	The date the transaction will post to the General Ledger.	R		

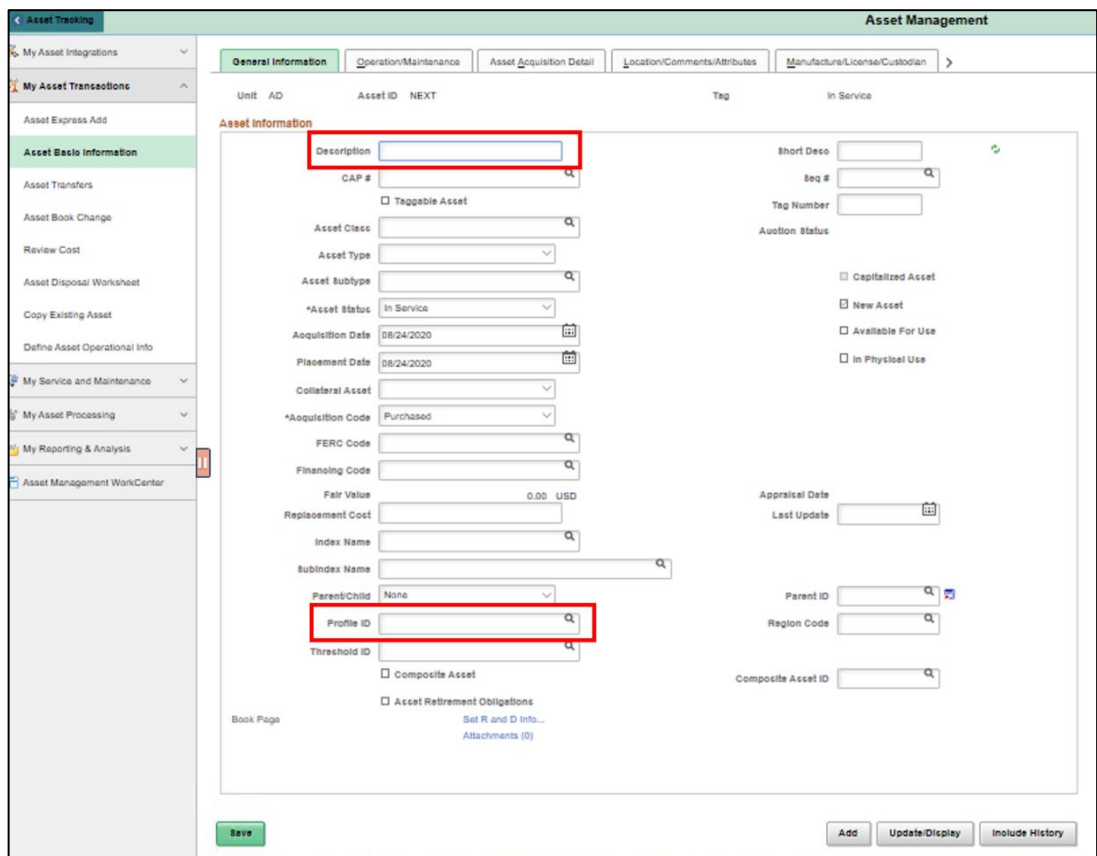
Lesson 2: Record Asset Acquisition

Sub Lecture 1.2: Asset Basic Add Asset Basic Add

Asset Basic Information (**Basic Add**) is the standard way to manually add assets. It allows for the entry and adjustments of capital and noncapital assets with the maximum amount of financial and physical details.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management >My Asset Transactions>Asset Basic Information**

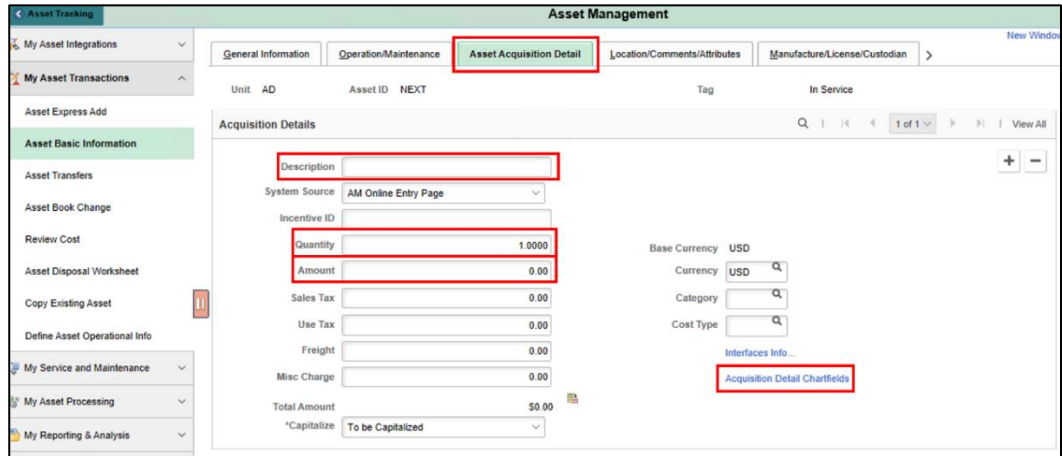
1. Enter the **Business Unit**.
2. Select **Add New Value** tab.
3. Select **Add**.
4. Enter asset **Description**.
5. Enter **Profile ID**.



The screenshot shows the 'Asset Basic Information' form in the 'Asset Management' system. The form is divided into several tabs: General Information, Operation/Maintenance, Asset Acquisition Detail, Location/Comments/Attributes, and Manufacture/License/Custodian. The 'General Information' tab is active. The form contains various input fields for asset details. Two fields are highlighted with red rectangles: 'Description' and 'Profile ID'. The 'Description' field is at the top left, and the 'Profile ID' field is at the bottom left. Other fields include CAP #, Tag Number, Asset Class, Asset Type, Asset Subtype, *Asset Status, Acquisition Date, Placement Date, Collateral Asset, *Acquisition Code, FERC Code, Financing Code, Fair Value, Replacement Cost, Index Name, Subindex Name, Parent/Child, Parent ID, Region Code, Composite Asset ID, and Threshold ID. There are also checkboxes for 'Taggable Asset', 'Capitalized Asset', 'New Asset', 'Available For Use', and 'In Physical Use'. At the bottom, there are buttons for 'Save', 'Add', 'Update/Display', and 'Include History'.

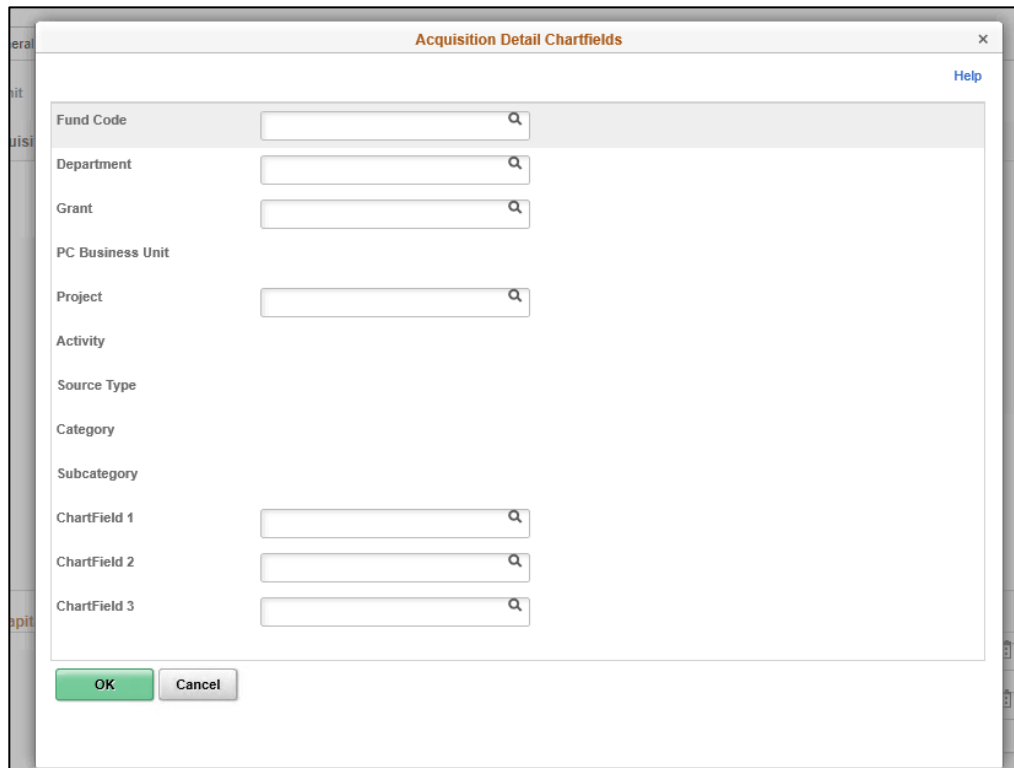
Lesson 2: Record Asset Acquisition

- Sub Lecture 1.2:
Asset Basic Add
6. Select the **Asset Acquisition Detail** tab.
 7. Enter asset **Description**.
 8. Enter the **Quantity**.
 9. Enter the **Amount**.
 10. Select **Acquisition Detail ChartFields** link.



The screenshot shows the 'Asset Management' application window with the 'Asset Acquisition Detail' tab active. The left sidebar contains a navigation menu with options like 'My Asset Integrations', 'My Asset Transactions', and 'Asset Basic Information'. The main area displays the 'Acquisition Details' form. Fields for 'Description', 'Quantity' (set to 1.0000), and 'Amount' (set to 0.00) are highlighted with red boxes. Other fields include 'System Source' (AM Online Entry Page), 'Incentive ID', 'Sales Tax', 'Use Tax', 'Freight', 'Misc Charge', 'Total Amount' (\$0.00), and '*Capitalize' (To be Capitalized). On the right, there are fields for 'Base Currency' (USD), 'Currency' (USD), 'Category', and 'Cost Type'. A link labeled 'Acquisition Detail ChartFields' is highlighted with a red box at the bottom right.

11. Enter **ChartFields** values.

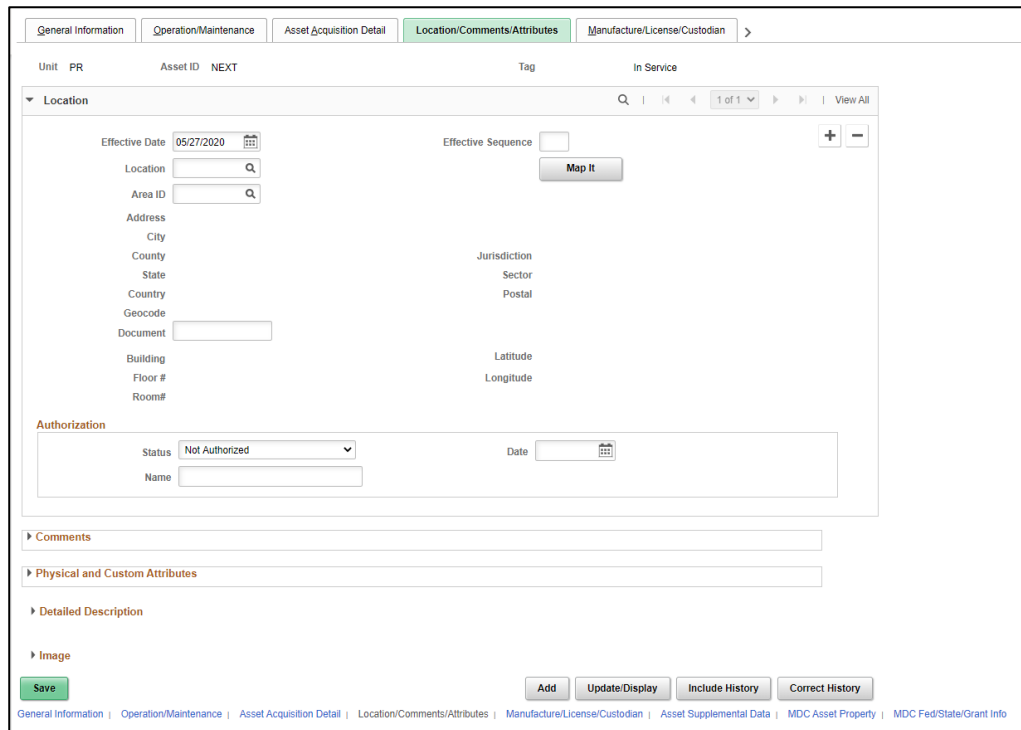


The screenshot shows the 'Acquisition Detail Chartfields' dialog box. It contains a list of fields for entering chartfield values: Fund Code, Department, Grant, PC Business Unit, Project, Activity, Source Type, Category, Subcategory, ChartField 1, ChartField 2, and ChartField 3. Each field has a search icon (magnifying glass) to its right. At the bottom of the dialog are 'OK' and 'Cancel' buttons.

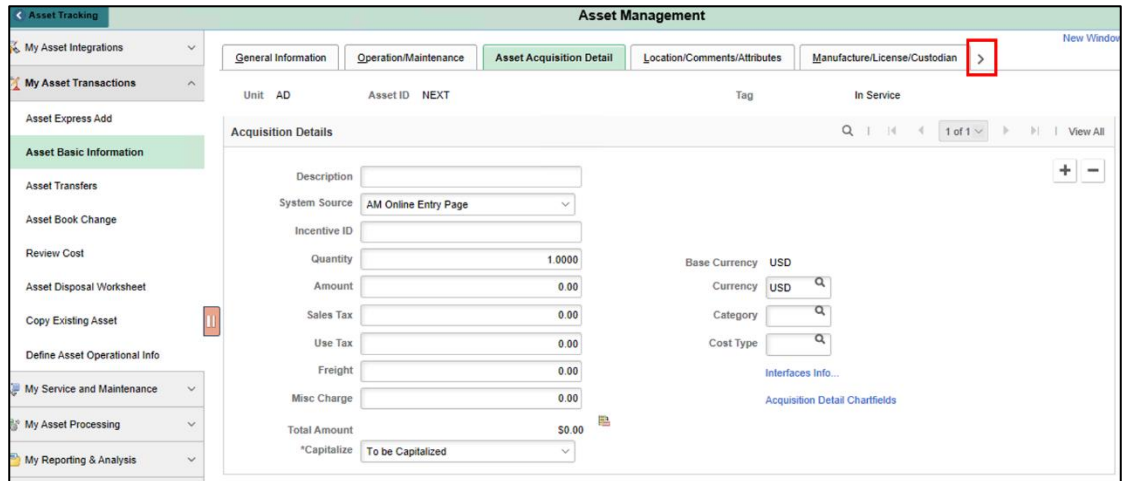
12. Select **Ok**.

Lesson 2: Record Asset Acquisition

- Sub Lecture 1.2: Asset Basic Add
13. Select the **Location/Comments/Attributes** tab.
 14. Complete the **Location** section.

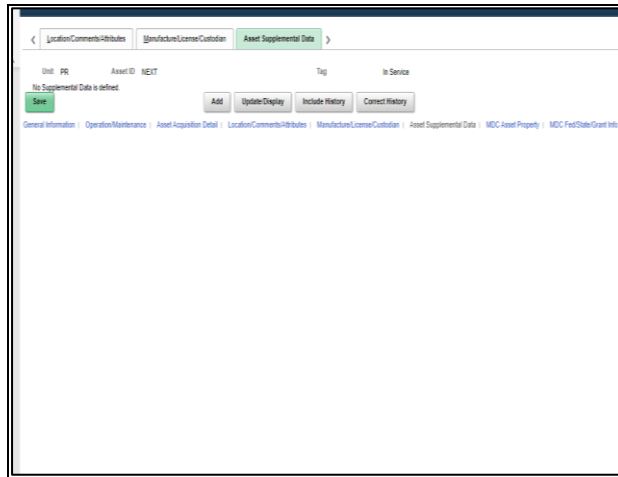
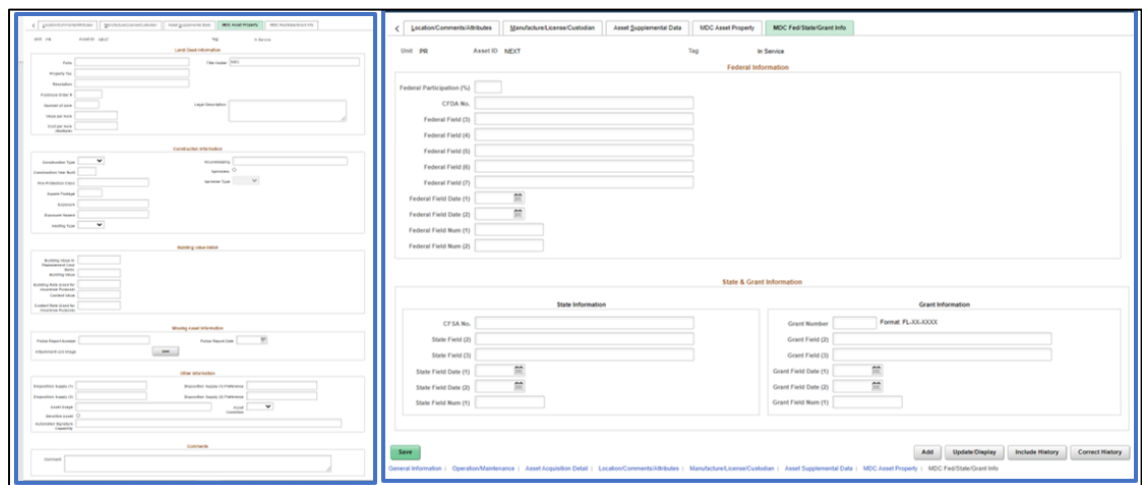


Select the **forward arrow button** to see additional available tabs.



Lesson 2: Record Asset Acquisition

Sub Lecture 1.2: The **Manufacture/License/Custodian** tab is only required for County vehicles.
 Asset Basic Add The **Asset Supplemental Data**, **MDC Asset Property**, **MDC Fed/State/Grant Info** tabs are optional by Miami-Dade County.

13. Select **Save**.
14. Select **OK**.
15. Select **Capitalize**.
16. Select **Save**.

Lesson 2: Record Asset Acquisition

Sub Lecture

1.2 Asset Basic Add

Field Name	Description	R/O/ C/D/E	User Action and Values	Comments
Business Unit	Select a business unit to which the asset is being added.	R		
Asset Identification	Asset ID's are auto numbered. – leave as NEXT .	R		
Tag Number	Enter the tag number for the asset, if applicable.	R		Tag defaults from the Tag Number associated with an asset. This value will not be displayed when first adding an asset. It is provided by Internal Services Department. It is used for Physical Inventory.
Asset information Section				
Field Name	Description	R/O/ C/D/E	User Action and Values	Comments
Asset Status	In Service: This is the date that the asset is available for use. The transaction date is the default . Received: Asset was received but is not yet placed in service.	R	I: In Service	
Acquisition Date	Enter the date the asset is acquired. Defaults to current date upon add.	R		
Placement Date	Enter the date the asset was placed in service for physical service.	R		
Acquisition Code	Purchased: This option is used for purchased assets. This is the default value.	R	P: Purchased	
Profile ID	Select the appropriate Profile ID .	R		Asset profiles provide for default values for financial depreciation.
Quantity	Enter the quantity of asset received.	R		
Amount	Enter the cost amount.	R		
Interfaces Info	Select to access a separate page where acquisition details information can be entered.			
Acquisition Details ChartFields	Select to access a separate page for storing ChartField information. enter the Grant (operating unit), department , and Project ID that is associated with the acquisition detail line.			

Lesson 2: Record Asset Acquisition

Sub Lecture 1.3: Define Asset Operational Info

Define Asset Operational Info

The Department Asset Maintainer, the Department Asset Manager, and the Central Asset Physical Processor will be responsible for this task.

The Asset Operational Information component provides an efficient way to add and maintain nonfinancial assets. **This functionality is for who does not handle financial information.**

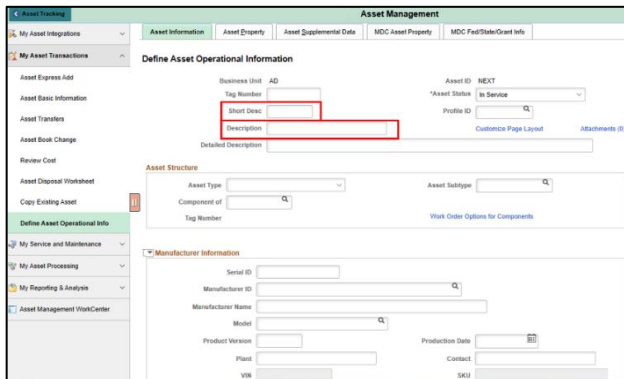
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Define Asset Operational Info**

To update the physical attributes of a non-finance asset:

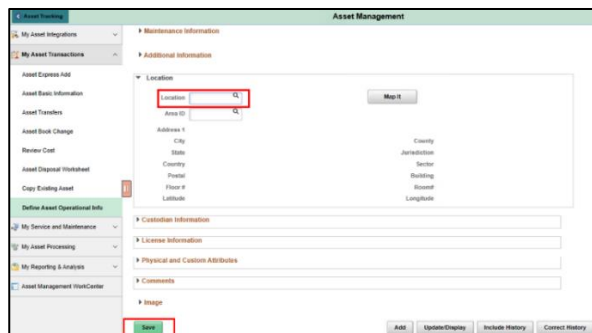
1. Enter the **Business Unit**.
2. Select **Search**.
3. Select the desired asset.
4. Update the physical attributes.

To create a new asset:

1. Select the **Add a New Value** tab.
2. Enter the **Business Unit**.
3. Select **Add**.
4. Enter asset **Short Desc**.
5. Enter asset **Description**.



6. Enter the **Location Code**.
7. Select **Save**.



Lesson 2: Record Asset Acquisition

Sub Lecture 1.4: Integrate Assets

Integrate Assets

INFORMS Asset Management provides several interface options for sending data to, and receiving data from, other systems in the business unit that handle asset related information. It enables an integration of information from purchasing, accounts payable, and project costing systems. INFORMS Purchasing sends receipts to Asset Management as either capitalized or non-capitalized assets. If non-capitalized assets are created from Purchasing, these assets can be capitalized when the voucher information is received from Payables. INFORMS Project Costing sends cost information to INFORMS. These integrations enable the user to store the asset data after the Department Asset Manager reviews and approves transactions information.

INFORMS Purchasing and Payables sends all asset additions, adjustments, and retirements to Asset Management using INFORMS Application Engine programs, eliminating the need for dual maintenance of receipts/vouchers and their associated data.

1. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Retrieve Info from AP/PO** This scheduled process will push the pending status to the Interface Table.
2. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Review** This process enables the Miami-Dade County Department Asset Manager to review and approve asset transactions. The user must verify and/or update all finance and physical attributes associated with the asset.
3. **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Integrations>Load into AM** This scheduled process will load the interface into the Asset Management.

Lesson 2: Record Asset Acquisition

Lecture 1.5: Asset inquiry

Asset Inquiry

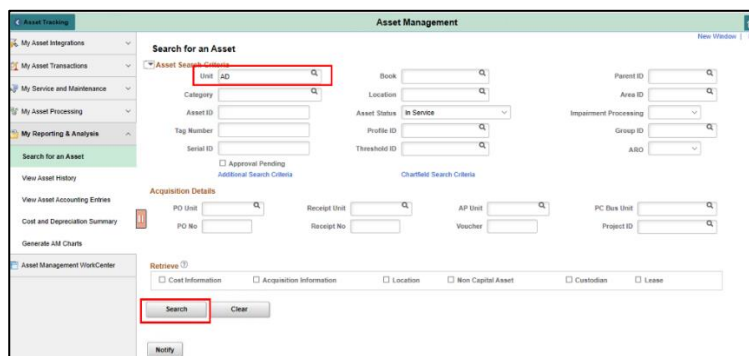
Asset inquiry deals with viewing information, both financial and physical, of an asset that already exists in the INFORMS Asset Management module. The asset search utility provides drilldown capability to view asset information not directly on the search page.

Search and View Asset Details

This functionality allows to view details of single/multiple assets by entering specific search criteria.

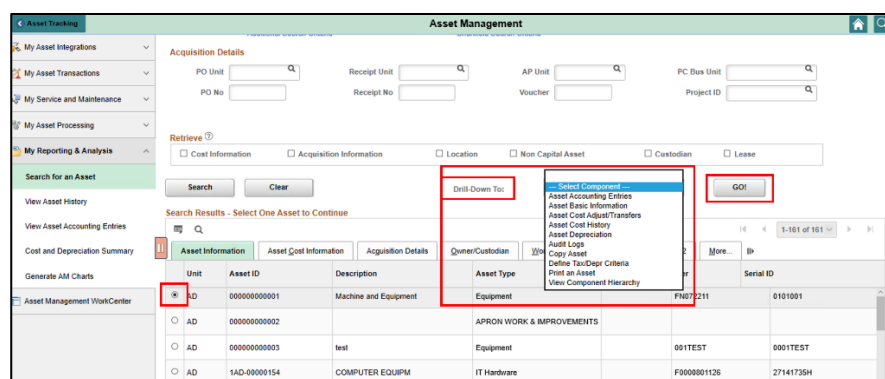
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Reporting & Analysis>Search for an Asset**

1. Enter the **Unit** as well as any additional criteria.
2. Select **Search**.



Drilldown to Asset Details

1. Select the radio button on the left for the desired asset.
2. Select the **Drill Down To:** dropdown and select from the actions listed.
3. Select **Go**.



Unit	Asset ID	Description	Asset Type	Serial ID
AD	000000000001	Machine and Equipment	Equipment	0101001
AD	000000000002		APRON WORK & IMPROVEMENTS	
AD	000000000003	test	Equipment	001TEST 0001TEST
AD	1AD-00000154	COMPUTER EQUIPM	IT Hardware	F0000001126 27141735H

Note: A new page will open, rendering the results of the selected action. Once on the target page, the asset information may be reviewed or edited. If any changes are made, be sure to select **Save**. The page may be closed upon task completion. The **Search for an Asset** page will have remained open and will still be present for additional inquiries as needed.

Lesson 2: Record Asset Acquisition

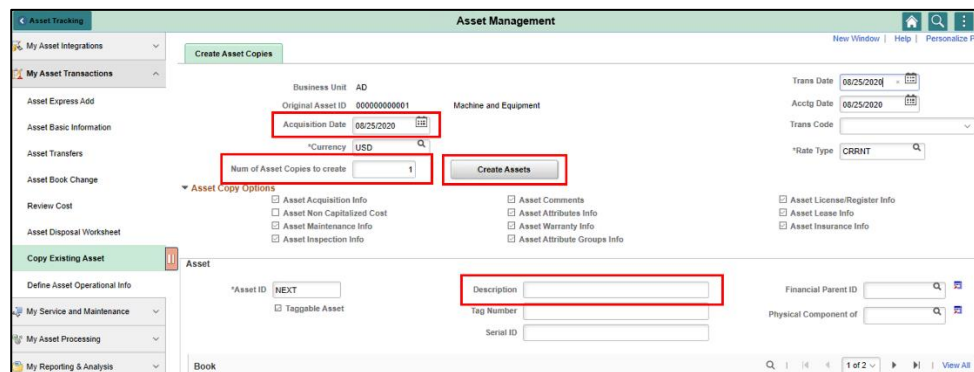
Lecture 2: Copying an Asset

Search for an asset to copy.

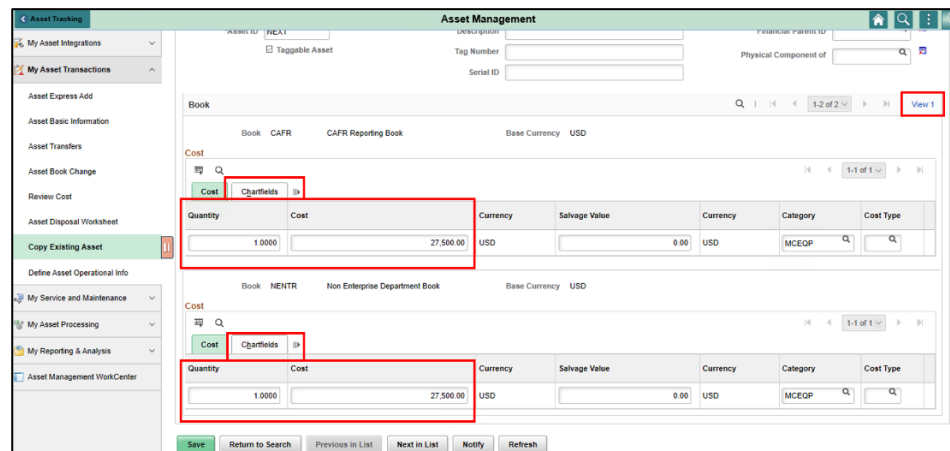
Use the copy Asset search page to enter the criteria for searching an existing asset. The Asset Copy Option allows for specific asset attributes to be copied from an existing asset to new assets. Some of this information may not be applicable to some assets so if these attributes are accepted to be copied, and later decided that some attributes are not correct, then these will have to be adjusted individually.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Copy Existing Asset**

1. Enter applicable search parameters.
2. Select **Search**.
3. Select the desired asset.
4. Update the **Acquisition Date**.
5. Enter the **Num of Asset Copies to create** field.
6. Enter the **Description** field.
7. Select **Create Asset**.



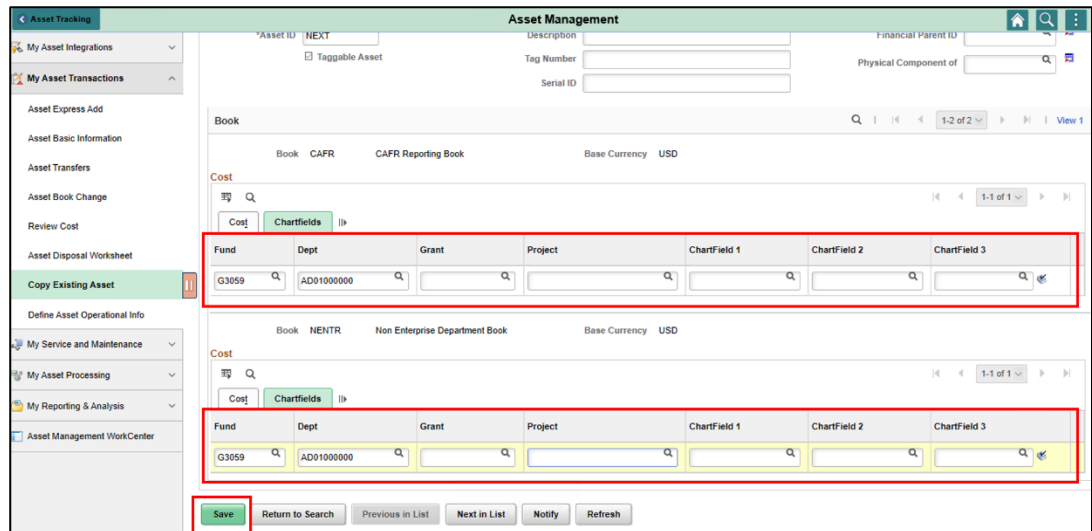
8. In the book section, select **View All**.
9. Update the **Quantity** for each book.
10. Update the **Cost** for each book.
11. Select the **ChartFields** tab for each book.



Lesson 2: Record Asset Acquisition

Lecture 2: Copying an Asset

1. Enter **ChartFields** details.
2. Select **Save**.



The screenshot displays the 'Asset Management' interface. On the left is a sidebar with navigation options: Asset Tracking, My Asset Integrations, My Asset Transactions, Asset Express Add, Asset Basic Information, Asset Transfers, Asset Book Change, Review Cost, Asset Disposal Worksheet, Copy Existing Asset (highlighted), Define Asset Operational Info, My Service and Maintenance, My Asset Processing, My Reporting & Analysis, and Asset Management WorkCenter.

The main form is titled 'Asset Management' and includes fields for Asset ID (NEXT), Description, Financial Parent ID, Tag Number, Physical Component of, and Serial ID. Below these are sections for 'Book' (Book: CAFR, CAFR Reporting Book, Base Currency: USD) and 'Cost' (Cost: G3059, Chartfields: AD01000000). The 'Chartfields' section is highlighted with a red box and contains a table with the following data:

Fund	Dept	Grant	Project	ChartField 1	ChartField 2	ChartField 3
G3059	AD01000000					

Below the table is a 'Save' button, which is highlighted with a red box. Other buttons include 'Return to Search', 'Previous in List', 'Next in List', 'Notify', and 'Refresh'.

Lesson 2: Training Activity 1

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.
Instructors are available to answer any questions.

Lesson 2: Training Activity 2

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

Verify the Preview data in the loader tables and approve load lines from AP/PO/PC.

NOTES:

- Review AP/PO information in the PreAM table by navigating to Preview AP/PO Information
- Review both the associated financial and physical asset information for accuracy in which the system will assign interface ID.

Lesson 2: Training Exercise

Debrief



1. What happens when an asset is added?

2. What three attributes make an asset unique in INFORMS?

3. What is the purpose of an Asset Profile ID?

Lesson 2: Record Asset Acquisition

Lesson Summary



Having completed the Record Asset Acquisition lesson, users should be able to:

- Add an asset using **Express Add**.
- Add an asset using **Basic Add**.
- Add an asset using **Asset Operation Info**.

Lesson 3: Process and Review Depreciation

Lesson 3: Overview

Objective(s)

By the end of this lesson the user will be able to:

- Review Book Asset Page
- Verify Open Transactions
- Run the Depreciation Process
- Review Asset Depreciation

Lesson 3: Process and Review Depreciation

Lesson 3: Introduction

Required Attributes for Depreciation

One of the most important steps in the INFORMS Asset Management business process is calculating asset depreciation. The system calculates and stores depreciation until the end of the asset's life. The depreciation calculation is scheduled to run automatically. The depreciation calculation accounts for every transaction that is performed on an asset.

- **Depreciation Method** – Miami-Dade County uses straight-line (SL) depreciation.
- **In Service Date** – The date the asset was placed into service.
- **Convention** – Miami-Dade County calculates depreciation every month or actual month (AM), starting with the first month in service and continuing through its useful life. An asset has equal depreciation amount every month.
- **Depreciable Basis** – The amount of a fixed asset's cost that can be depreciated over time. This amount is the acquisition cost of an asset minus its estimated salvage value at the end of its useful life. Acquisition cost is the purchase price of an asset plus the cost incurred to put the asset into service.
- **Estimated Useful Life** – The estimated average number of years an asset is considered useable before its value is fully depreciated.

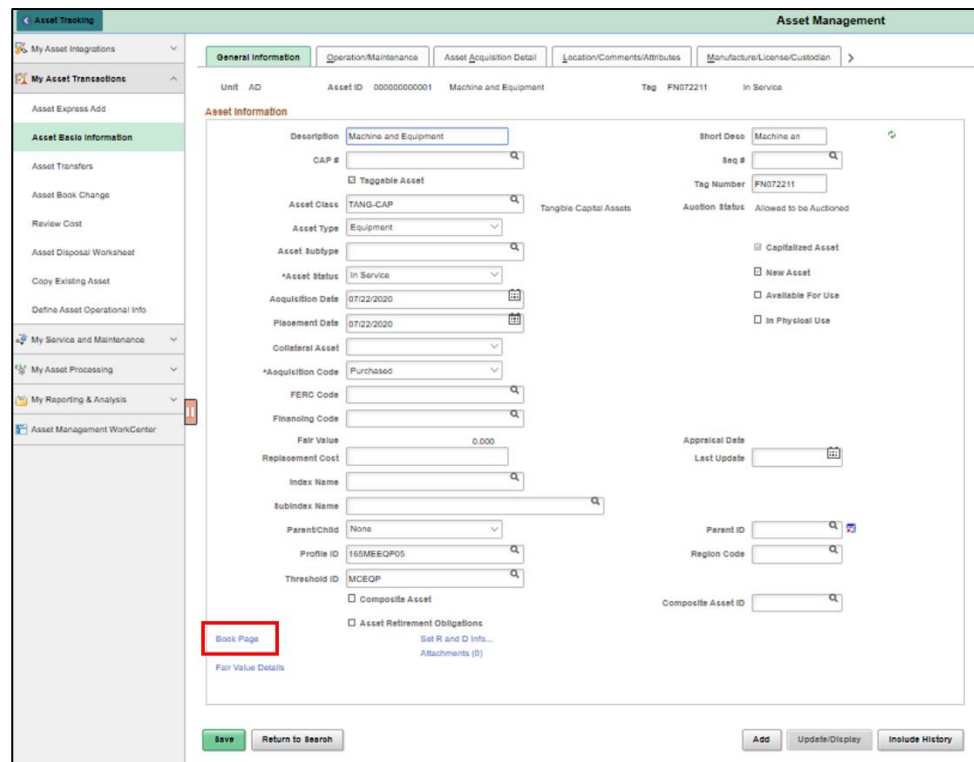
Lesson 3: Process and Review Depreciation

Lecture 1: Process and Review Depreciation

Depending on access, the Book Depreciation page can be viewed from Basic Add Information.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Basic Information**

1. Enter the **Business Unit**.
2. Enter the **Asset Identification Number**.
3. Select **Search**.
4. Select the **Book Page** link near the bottom left.
5. Select **Yes**.
6. View and review the **Book – Depreciation** page.



The screenshot displays the 'Asset Management' interface with the 'Asset Basic Information' tab selected. The left sidebar shows navigation options under 'My Asset Transactions'. The main form area contains the following fields and options:

- General Information:** Unit AD, Asset ID 000000000001, Machine and Equipment, Tag FN072211, In Service.
- Asset Information:**
 - Description: Machine and Equipment
 - Short Desc: Machine an
 - CAP #: [Searchable]
 - Tag #: [Searchable]
 - Tag Number: FN072211
 - Asset Class: TANG-CAP (Tangible Capital Assets)
 - Asset Type: Equipment
 - Asset Subtype: [Searchable]
 - Asset Status: In Service
 - Acquisition Date: 07/22/2020
 - Placement Date: 07/22/2020
 - Collateral Asset: [Searchable]
 - Acquisition Code: Purchased
 - FERC Code: [Searchable]
 - Financing Code: [Searchable]
 - Fair Value: 0.000
 - Replacement Cost: [Searchable]
 - Index Name: [Searchable]
 - Subindex Name: [Searchable]
 - Parent/Child: None
 - Profile ID: 165MEEOP05
 - Threshold ID: MCEOP
 - Asset Retirement Obligations: [Searchable]
- Other Fields:**
 - Auction Status: Allowed to be Auctioned
 - Capitalized Asset: [Searchable]
 - New Asset: [Searchable]
 - Available For Use: [Searchable]
 - In Physical Use: [Searchable]
 - Appraisal Date: [Searchable]
 - Last Update: [Searchable]
 - Parent ID: [Searchable]
 - Region Code: [Searchable]
 - Composite Asset ID: [Searchable]

A red box highlights the 'Book Page' link at the bottom left of the form area. Below the form are buttons for 'Save', 'Return to Search', 'Add', 'Update/Display', and 'Include History'.

Lesson 3: Process and Review Depreciation

Lecture 1: Process and Review Depreciation

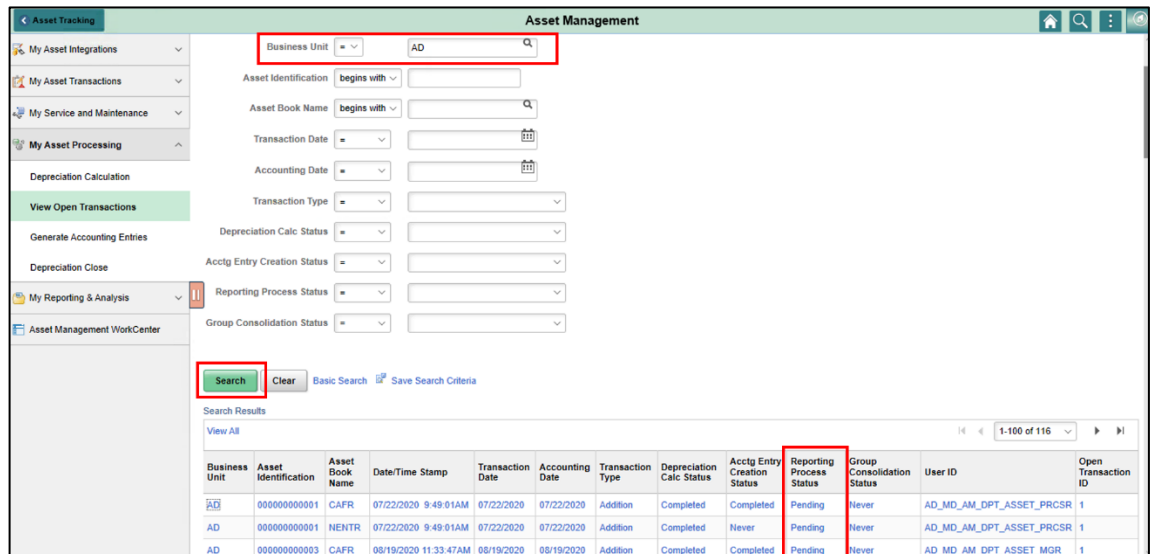
Verify Open Transaction

The Central Asset Processor will be responsible for this task.

Before running the Depreciation Calculation (AM_DEPR_CALC), review the open transactions. The system creates an open transaction each time an asset transaction is saved. Open transactions can be reviewed broadly by searching.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>View Open Transactions**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.
4. Select asset transactions that are pending depreciation.



Asset Management

Business Unit:

Asset Identification:

Asset Book Name:

Transaction Date:

Accounting Date:

Transaction Type:

Depreciation Calc Status:

Accg Entry Creation Status:

Reporting Process Status:

Group Consolidation Status:

Search [Basic Search](#) [Save Search Criteria](#)

Search Results

View All

Business Unit	Asset Identification	Asset Book Name	Date/Time Stamp	Transaction Date	Accounting Date	Transaction Type	Depreciation Calc Status	Accg Entry Creation Status	Reporting Process Status	Group Consolidation Status	User ID	Open Transaction ID
AD	000000000001	CAFR	07/22/2020 9:49:01AM	07/22/2020	07/22/2020	Addition	Completed	Completed	Pending	Never	AD_MD_AM_DPT_ASSET_PRCR	1
AD	000000000001	NENR	07/22/2020 9:49:01AM	07/22/2020	07/22/2020	Addition	Completed	Never	Pending	Never	AD_MD_AM_DPT_ASSET_PRCR	1
AD	000000000003	CAFR	08/19/2020 11:33:47AM	08/19/2020	08/19/2020	Addition	Completed	Completed	Pending	Never	AD_MD_AM_DPT_ASSET_MGR	1

Lesson 3: Process and Review Depreciation

Lecture 1: Process and Review Depreciation

Run the Depreciation Process

The Central Asset Processor will be responsible for this task.

Miami-Dade County scheduled this batch process for running the Depreciation Calculation process (AM_DEPR_CALC) to calculate depreciation for each transaction that is performed against an asset.

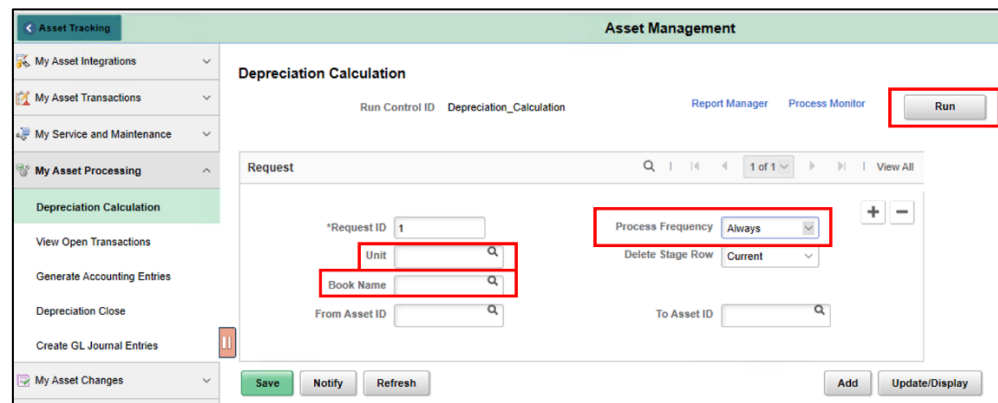
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>Depreciation Calculation**

For an existing Run Control ID:

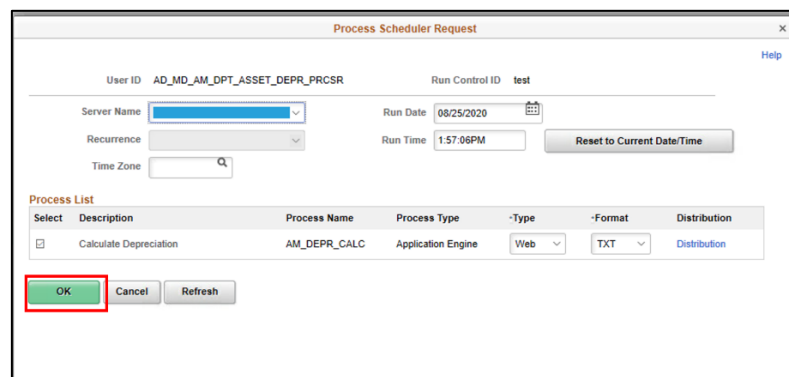
1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

3. Select the **Add New Value** tab.
4. Enter a **Run Control ID**.
5. Select **Add**.
6. Set the **Process Frequency** to **Always**.
7. Enter a **Unit**.
8. Enter or Select **Book Name**.
9. Select **Run**.



10. Select **Ok**.

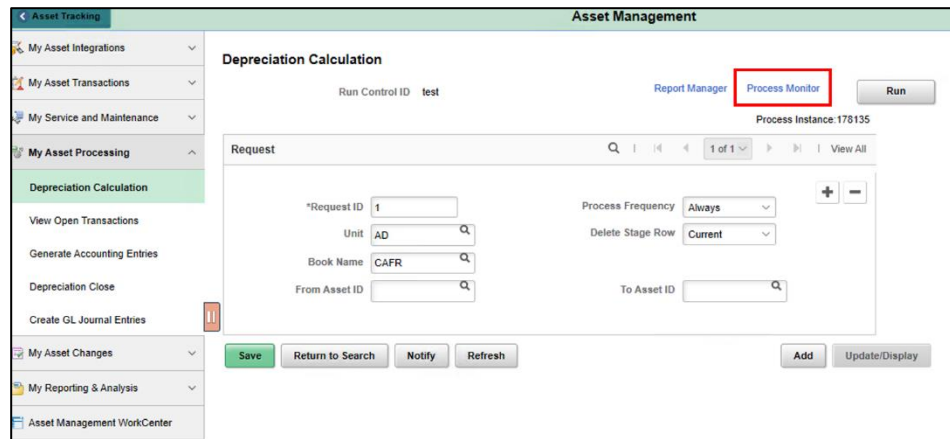


Select	Description	Process Name	Process Type	-Type	-Format	Distribution
<input checked="" type="checkbox"/>	Calculate Depreciation	AM_DEPR_CALC	Application Engine	Web	TXT	Distribution

Lesson 3: Process and Review Depreciation

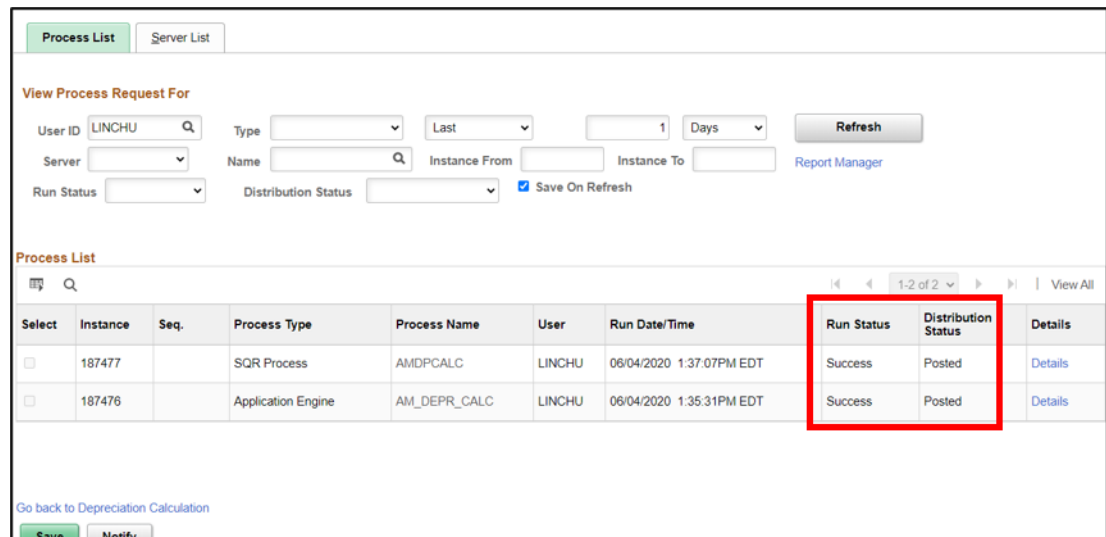
Lecture 1: Process and Review Depreciation

1. Select the **Process Monitor** link to track the status.



The screenshot shows the 'Asset Management' interface with the 'Depreciation Calculation' section active. On the left is a navigation menu with options like 'My Asset Integrations', 'My Asset Transactions', 'My Service and Maintenance', 'My Asset Processing', 'View Open Transactions', 'Generate Accounting Entries', 'Depreciation Close', 'Create GL Journal Entries', 'My Asset Changes', 'My Reporting & Analysis', and 'Asset Management WorkCenter'. The main area is titled 'Depreciation Calculation' and shows 'Run Control ID: test'. There are links for 'Report Manager' and 'Process Monitor' (highlighted with a red box), and a 'Run' button. Below this is a 'Request' section with search filters: '*Request ID' (1), 'Unit' (AD), 'Book Name' (CAFR), 'From Asset ID', and 'To Asset ID'. There are also dropdowns for 'Process Frequency' (Always) and 'Delete Stage Row' (Current). At the bottom are buttons for 'Save', 'Return to Search', 'Notify', 'Refresh', 'Add', and 'Update/Display'.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.



The screenshot shows the 'Process List' interface. At the top are tabs for 'Process List' and 'Server List'. Below is a 'View Process Request For' section with filters for User ID (LINCHU), Type, Last, 1 Days, Server, Name, Instance From, Instance To, Run Status, and Distribution Status. There is a 'Refresh' button and a 'Save On Refresh' checkbox. The main section is a table titled 'Process List' with columns: Select, Instance, Seq., Process Type, Process Name, User, Run Date/Time, Run Status, Distribution Status, and Details. The 'Run Status' and 'Distribution Status' columns are highlighted with a red box. The table contains two rows of data.

Select	Instance	Seq.	Process Type	Process Name	User	Run Date/Time	Run Status	Distribution Status	Details
<input type="checkbox"/>	187477		SQR Process	AMDPALC	LINCHU	06/04/2020 1:37:07PM EDT	Success	Posted	Details
<input type="checkbox"/>	187476		Application Engine	AM_DEPR_CALC	LINCHU	06/04/2020 1:35:31PM EDT	Success	Posted	Details

At the bottom, there is a link 'Go back to Depreciation Calculation' and buttons for 'Save' and 'Notify'.

Lesson 3: Process and Review Depreciation

Lecture 1: Process and Review Asset Depreciation

Review Asset Depreciation

Field name	Description	R/O/C/D/E	User action and values	Comments
As of Fiscal Year	This value is used in conjunction with Period and the Calculate NBV, to illustrate Accumulated Depreciation and NBV in the Net Book Value frame as Fiscal Year and/or Period are changed. It defaults upon page rendering to the current Fiscal Year.	R		
Period	This value is used in conjunction with Fiscal Year and the Calculate NBV, to illustrate Accumulated Depreciation and NBV in the Net Book Value frame as Fiscal Year and/or Period are changed. It defaults upon page rendering to the current Period.	R		
Year	This drop down will provide all valid years for the asset's life. This value may be changed to illustrate period depreciation values.	R		

Lesson 3: Process and Review Depreciation

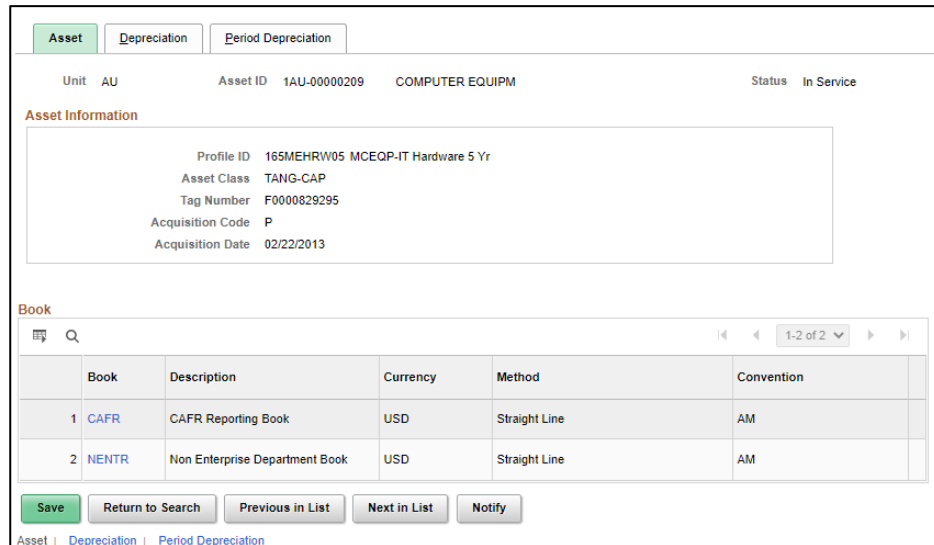
Lecture 1: Process and Review Asset Depreciation

Review Asset Depreciation

The Central Asset Processor will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>Asset Depreciation**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.



The screenshot displays the 'Asset Depreciation' interface. At the top, there are three tabs: 'Asset' (selected), 'Depreciation', and 'Period Depreciation'. Below the tabs, the following information is displayed:

- Unit: AU
- Asset ID: 1AU-00000209
- COMPUTER EQUIPM
- Status: In Service

Asset Information

Profile ID: 165MEHRW05 MCEQP-IT Hardware 5 Yr
 Asset Class: TANG-CAP
 Tag Number: F0000829295
 Acquisition Code: P
 Acquisition Date: 02/22/2013

Book

	Book	Description	Currency	Method	Convention
1	CAFR	CAFR Reporting Book	USD	Straight Line	AM
2	NENTR	Non Enterprise Department Book	USD	Straight Line	AM

At the bottom, there are buttons: Save, Return to Search, Previous in List, Next in List, and Notify. A pagination indicator shows '1-2 of 2'.

The **Depreciation** tab displays the total depreciation by year.

Lesson 3: Process and Review Depreciation

Lecture 1: Process and Review Asset Depreciation

The next steps for the Central Asset Processor are to Create Accounting Entries and Run the Depreciation Close process.

4. Select the **Depreciation** tab.
5. Select a year to view monthly depreciation charges for the year.

Asset

Depreciation

Period Depreciation

Unit

AU

Asset ID

1AU-00000209

COMPUTER EQUIPM

Status

In Service

Book

Book Name

CAFR

CAFR Reporting Book

Currency

USD

Get Period Depreciation

☒ Expense
 ☒ Accum

Year

2020

Get Period Depr

Depr. Accum Adjustment

Period Depreciation

Chartfields

11

Year	Period	Trans Type	Depreciation Amount	Fund	Dept	Grant	PC Business Unit	Project	Activity	Source Type
2020	1	PDP	143.07		AU00000000					
2020	1	DPR	17.88		AU00000000					
2020	2	DPR	17.88		AU00000000					
2020	3	DPR	17.88		AU00000000					
2020	4	DPR	17.88		AU00000000					
2020	5	DPR	17.88		AU00000000					
2020	6	DPR	17.88		AU00000000					
2020	7	DPR	17.88		AU00000000					
2020	8	DPR	17.88		AU00000000					
2020	9	DPR	17.87		AU00000000					

Lesson 3: Training Activity 1

Demonstration

The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions

This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

1. Miami-Dade County purchased 10-acres parcel of land and building located on the land, Miami-Dade County will depreciate the entire cost over the use life of the of the building.
 - a) True
 - b) False
2. An asset's useful life is the same as its physical life?
 - a) True
 - b) False
3. Both Land and Land Improvements will generally be depreciated.
 - a) True
 - b) False

Lesson 3: Training Exercise

Debrief



1. What is an Open Transaction?

2. What is the difference between an Open Transaction and a Pending Transaction?

3. What is Depreciation Calculation?

Lesson 3: Lesson Summary

Lesson Summary



Having completed the Process and Review Depreciation lesson, users should be able to:

- Review Book Asset Page
- Verify Open Transactions
- Run the Depreciation Process
- Review Asset Depreciation

Lesson 4: Asset Adjustment (Cost/Quantity)

Lesson 4: Overview

At the conclusion of this lesson, users will be able to:

- Adjust cost and quantity of an asset.

Lesson 4: Asset Adjustment (Cost/Quantity)

Lesson 4: Introduction

INFORMS Asset Management enables the user to accommodate types of physical and financial changes that an asset might incur.

Periodically, it is necessary to make changes to asset records to correct errors or add newly received information. Information that has been entered about assets can be modified by navigating to the Cost Adjust/Transfer Asset menu to make corrections to an asset cost/quantity. This component will be available for the Department Asset Processor for submitting the adjustment and the Department Asset Manager will review the transaction type (ADJ-adjustment) and approve.

Based on the specific action that was selected, the system displays the Cost Information page and populates it with the associated default values.

Asset Transactions	Descriptions
Adjustments	Changes the cost quantity, depreciation rules, location, or physical attributes of an asset.
Transfers	Records assets that are physically moved from one operating unit (Grant), department, product, or project to another.
Recategorizations	Assigns a different category or cost type to an existing asset; or creates a new category to transfer existing assets.
Reversal	Automatically reverses the transaction last performed on the asset.

Lesson 4: Asset Adjustment (Cost/Quantity)

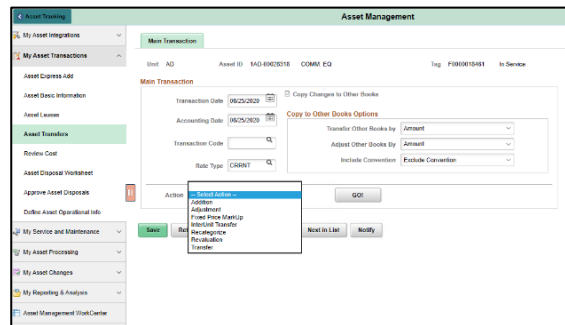
Lecture 1: Asset Adjustment (Cost/Quantity)

Initiate and Approve Cost/Quantity Adjustment Transaction

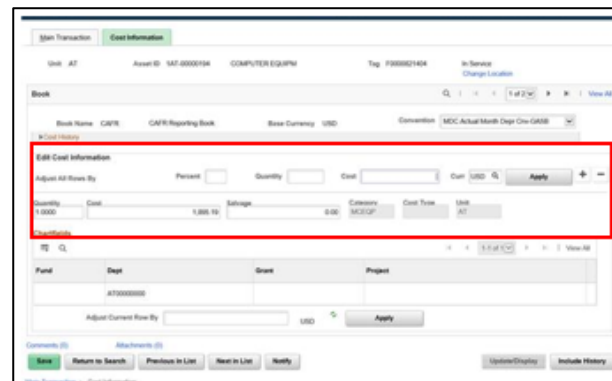
The Department Asset Processor will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Transfers**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.
4. Select the **Transaction Date**.
5. Select the **Accounting Date**.
6. Select **Adjustment** in the **Action** field.
7. Select **Go**.



8. Enter the new **Cost** in the **Adjust Current Row By** and apply to all books.
9. Enter the new **Quantity** if applicable in the **Adjust Current Row By** and apply to all books.



10. Select **Apply**
11. Select **Save**.

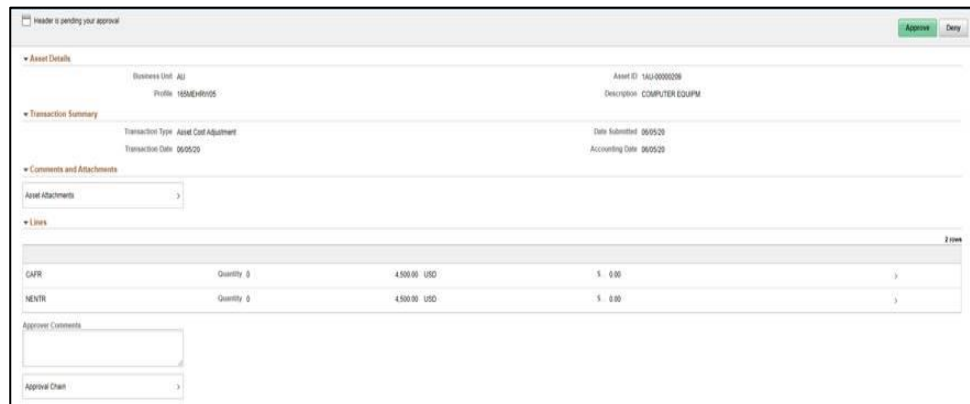
Note: The changes will be updated across all books associated with the asset.

Lesson 4: Asset Adjustment (Cost/Quantity)

Lecture 1: Asset Adjustment (Cost/Quantity)

The Department Asset Manager will be responsible for this task. Navigate to **the Approvals tile**

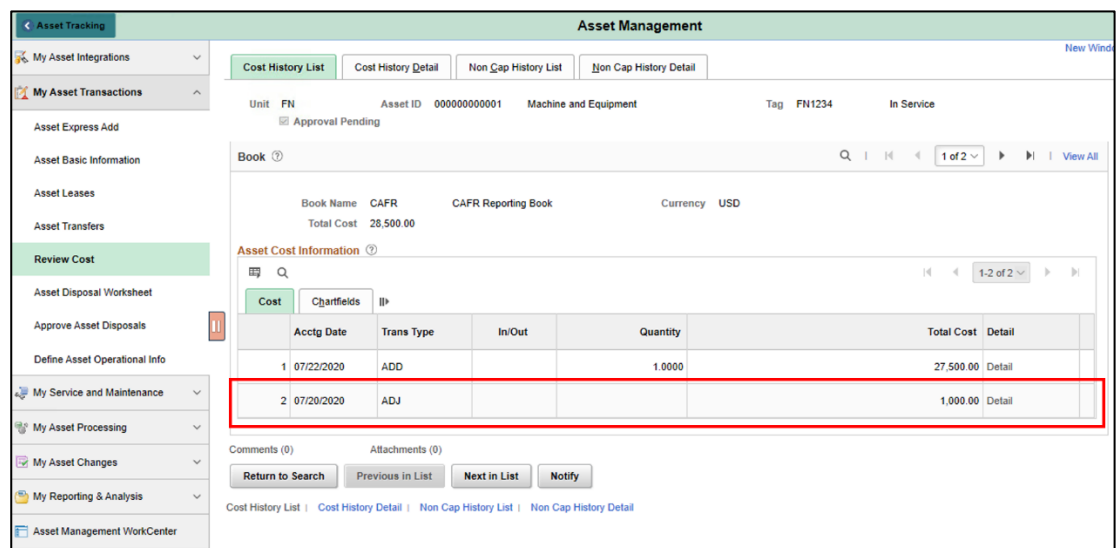
1. Select **Approve**.



Note: Utilize **Asset Cost History** to review adjustments. When a parent asset is adjusted, the system does not automatically filter the adjustment down to child assets, therefore, a separate transaction for the child asset is needed to reflect the adjustment.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Review Cost**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.



Depreciation must be run after every transaction performed against an asset.

Lesson 4: Asset Adjustment (Cost/Quantity)

Lecture 1: Asset Adjustment (Cost/Quantity)

Note:

Assets created with category and Profile ID 164NONCWIP - Construction Work in Progress (non-depreciable) can be tracked in Informs Asset Management.

To convert it from CWIP to a depreciable asset:

Recategorize asset:

Navigate to **Financial/Supply Chain > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset**

1. Enter Business Unit and Asset Identification.

- Click the **Search** button.
- Select an Action of **RECATEGORIZE** (RCT).
- Verify Transaction/Accounting dates and Copy Changes to Other Books fields.
- Click the **Go** button.
- Update **Category** value to new value.
- Click the **Save** button.

2. Run Depreciation: (See page 52)

3. Update asset to Depreciable:

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Basic Information**

- In the General Information Tab Change **Profile ID** to new value.
- Click Book page.
- Answer **Yes** to "Would you like to save this component and transfer to Book Page?"
- Update Status on all books to Depreciable.
- Click the Save button.

Run Depreciation: (See page 52)

Lesson 4: Training Activity 1

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

Adjust the asset created via express add from Lesson 3 Activity for cost repair equal to \$389.00 US dollars without impacting the Useful life.

Lesson 4: Training Exercise

Debrief



1. When do the Cost Adjustment pages get used?

2. What would be a reason to use recategorization?"

Lesson 4: Lesson Summary

Lesson Summary



Having completed the Asset Adjustment (Cost/Quantity) lesson, users should be able to:

- Adjust cost and quantity of an asset.

Lesson 5: Transfer an Asset

Lesson 5: Overview

At the conclusion of this lesson, users will be able to:

- Transfer an asset.

Lesson 5: Transfer an Asset

Lesson 5: Introduction

INFORMS Asset Management can accommodate types of physical and financial changes that an asset might incur.

Asset Transactions	Descriptions
Adjustments	Changes the cost quantity, depreciation rules, location, or physical attributes of an asset.
Transfers	Records assets that are physically moved from one operating unit (Grant), department, product, or project to another.
Recategorizations	Assigns a different category or cost type to an existing asset; or creates a new category to transfer existing assets.
Reversal	Automatically reverses the transaction last performed on the asset.

Periodically, there will be a need to transfer assets from one department, or project to another. In addition to physically relocating an asset, changes to the ChartField values may occur to ensure the general ledger reflects the appropriate costs. The transaction type is TRF and it is within the same business unit (intra-unit).

There are three types of transfers that can be performed within a business unit (intra-unit transfer):

- **Full Transfers** – This type of transfer requires a transfer of all units or the total cost of the asset.
- **Partial Transfers** – This type of transfer enables allocation of the cost and depreciation of an existing asset to multiple sets of ChartFields. A separate transfer for each set of ChartFields must be performed.
- **Retroactive Transfers** – This type of transfer allow a retroactive transfer assets that were physically moved during a previous accounting period but have not been entered into the Asset Management system.

This component will be available for the Department Asset Processor for submitting the adjustment and the Department Asset Manager will review the transaction type (**TRF –Transfer Same Business Unit**) and approve.

Lesson 5: Transfer an Asset

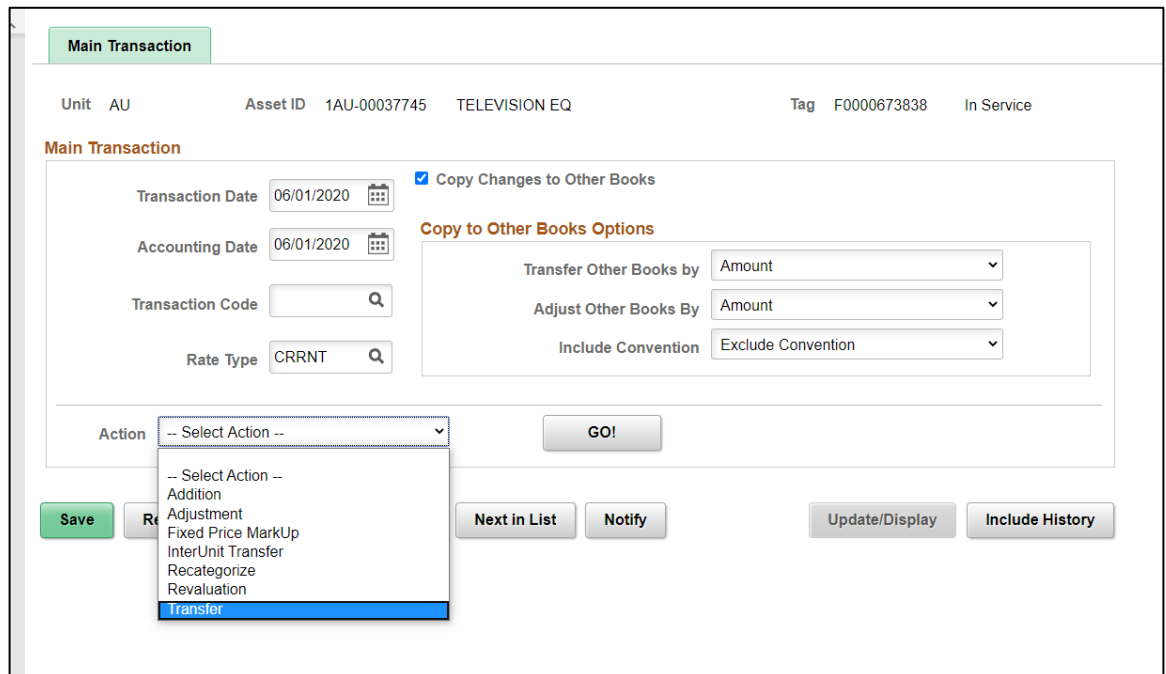
Lecture 1: Transfer an Asset

Initiate and Approve Transfer Transactions (TRF)

The Department Asset Processor will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Transfers**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.
4. Select the **Transaction Date**.
5. Select the **Accounting Date**.
6. Select **Transfer** in the **Action** field.
7. Select **Go**.



The screenshot displays the 'Main Transaction' form in the Asset Management system. At the top, a tab labeled 'Main Transaction' is active. Below the tab, the form shows the following details:

- Unit:** AU
- Asset ID:** 1AU-00037745
- TELEVISION EQ**
- Tag:** F0000673838
- In Service**

The 'Main Transaction' section contains the following fields and options:

- Transaction Date:** 06/01/2020 (with a calendar icon)
- Accounting Date:** 06/01/2020 (with a calendar icon)
- Transaction Code:** (with a search icon)
- Rate Type:** CRRNT (with a search icon)
- ☒ **Copy Changes to Other Books**

The 'Copy to Other Books Options' section includes three dropdown menus:

- Transfer Other Books by:** Amount
- Adjust Other Books By:** Amount
- Include Convention:** Exclude Convention

The **Action** dropdown menu is open, showing the following options:

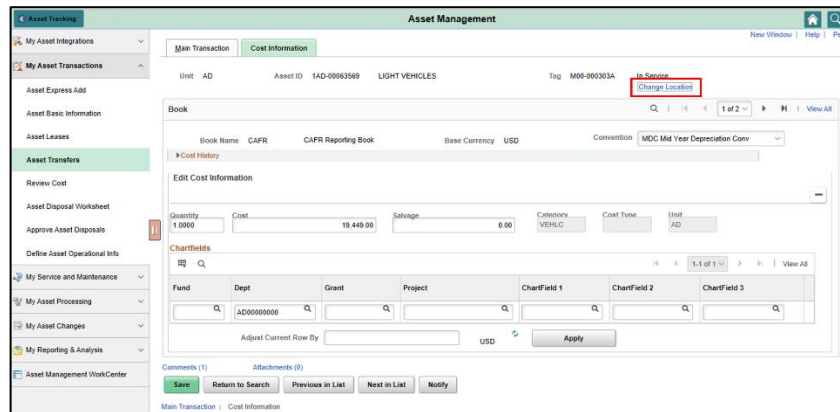
- Select Action --
- Addition
- Adjustment
- Fixed Price Markup
- InterUnit Transfer
- Recategorize
- Revaluation
- Transfer** (highlighted in blue)

At the bottom of the form, there are several buttons: **Save**, **GO!**, **Next in List**, **Notify**, **Update/Display**, and **Include History**.

Lesson 5: Transfer an Asset

Lecture 1: Transfer an Asset

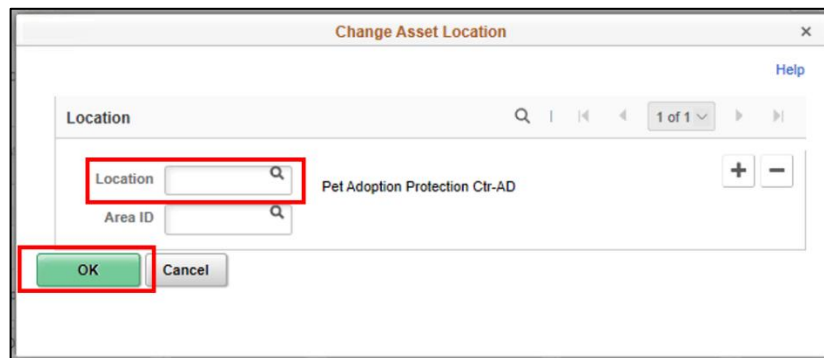
8. Select **Change Location**.



The screenshot shows the 'Asset Management' interface with the 'Cost Information' tab selected. The asset details include Unit AD, Asset ID 1AD-0006358, LIGHT VEHICLES, and Tag M00-000303A. The 'Change Location' link is highlighted in a red box. Below this, the 'Book' section shows 'Book Name CAFR', 'CAFR Reporting Book', 'Base Currency USD', and 'Convention MDC Mid Year Depreciation Conv'. The 'Edit Cost Information' section has fields for Quantity (1.0000), Cost (19,449.00), Salvage (0.00), Category (VEHLC), Cost Type, and Unit (AD). The 'ChartFields' section includes a table with columns for Fund, Dept, Grant, Project, ChartField 1, ChartField 2, and ChartField 3. The Fund field is populated with AD00000000. The 'Adjust Current Row By' field is empty. At the bottom, there are buttons for 'Save', 'Return to Search', 'Previous in List', 'Next in List', and 'Notify'.

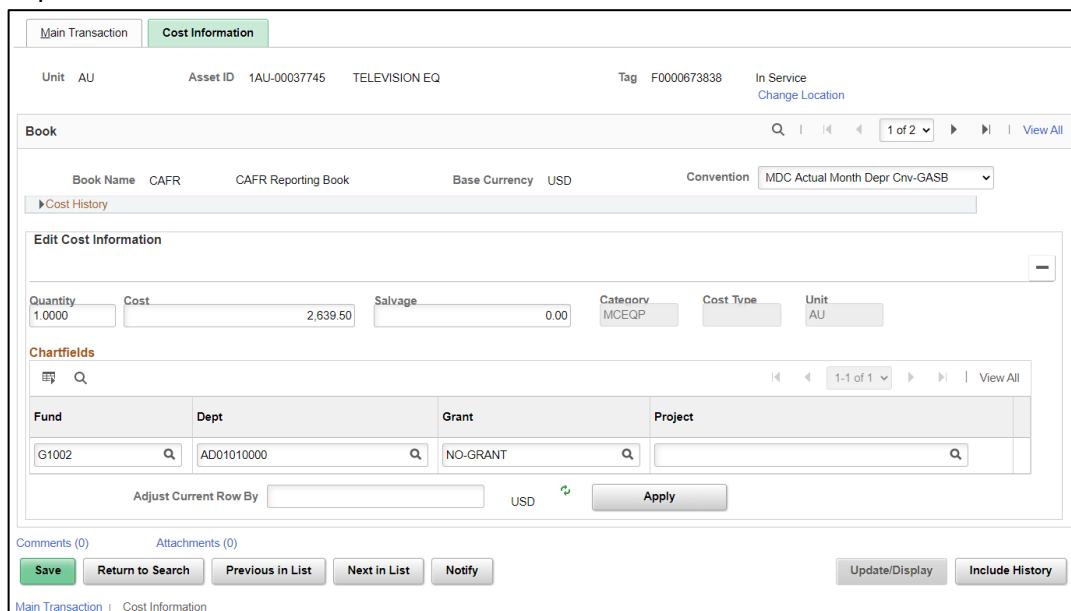
9. Enter the new location.

10. Select **OK**.



The screenshot shows the 'Change Asset Location' dialog box. The 'Location' field is highlighted in a red box, and the 'OK' button is also highlighted in a red box. The dialog box contains a search bar for 'Location' and 'Area ID'. The 'Location' field is currently empty, and the 'Area ID' field is also empty. The 'OK' button is highlighted in a red box. The 'Cancel' button is also visible. The dialog box title is 'Change Asset Location'.

11. Update the **ChartFields** values.



The screenshot shows the 'Asset Management' interface with the 'Cost Information' tab selected. The asset details include Unit AU, Asset ID 1AU-00037745, TELEVISION EQ, and Tag F0000673838. The 'Change Location' link is visible in the top right corner. The 'Book' section shows 'Book Name CAFR', 'CAFR Reporting Book', 'Base Currency USD', and 'Convention MDC Actual Month Depr Cnv-GASB'. The 'Edit Cost Information' section has fields for Quantity (1.0000), Cost (2,639.50), Salvage (0.00), Category (MCEQP), Cost Type, and Unit (AU). The 'ChartFields' section includes a table with columns for Fund, Dept, Grant, and Project. The Fund field is populated with G1002, and the Dept field is populated with AD01010000. The Grant field is populated with NO-GRANT. The Project field is empty. The 'Adjust Current Row By' field is empty. At the bottom, there are buttons for 'Save', 'Return to Search', 'Previous in List', 'Next in List', and 'Notify'. The 'Update/Display' and 'Include History' buttons are also visible.

Lesson 5: Transfer an Asset

Lecture 1: Transfer an Asset

12. Select **Save**.

Note: The changes will be updated across all books associated with the asset.

The Department Asset Manager will be responsible for this task.

Navigate to **the Approvals tile**

1. Select **Approve**.

☐ Header is pending your approval
 Approve Deny

Asset Details

Business Unit AU

Asset ID 1AU-00037745

Profile 165MEMCH07

Description TELEVISION EQ

Transaction Summary

Transaction Type Asset Transfer

Date Submitted 05/08/20

Transaction Date 06/01/20

Accounting Date 06/01/20

Comments and Attachments

Asset Attachments

>

Lines

4 rows

CAFR	-2,639.50	USD	MCEQP	Out	>
CAFR	2,639.50	USD	MCEQP	In	>
NENTR	-2,639.50	USD	MCEQP	Out	>
NENTR	2,639.50	USD	MCEQP	In	>

Approver Comments

Approval Chain

>

Note: Utilize **Asset Cost History** to review adjustments. When a parent asset is adjusted, the system does not automatically filter the adjustment down to child assets, therefore, a separate transaction for the child asset is needed to reflect the adjustment.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Review Cost**

Use this page to review the transaction history of an asset.

Depreciation must be run to account for every transaction performed against an asset.

Lesson 5: Training Activity 1

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

Transfer the department ID and grant for parent asset created from Lesson 3 Activity.

Lesson 5: Training Exercise

Debrief



1. What is the difference between a Full Transfer and a Partial Transfer?

2. What Accounting ChartFields could be changed performing an asset transfer?

Lesson 5: Lesson Summary

Lesson Summary



Having completed the Transfer an Asset lesson, users should be able to:

- Transfer an asset

Lesson 6: Asset Retirement

Lesson 6: Overview

At the conclusion of this lesson, users will be able to:

- Describe asset retirements
- Retire asset manually
- Use the disposal worksheet to retire assets.

Lesson 6: Asset Retirement

Lecture 1: Introduction

INFORMS Asset Management enables full or partial asset retirements. Assets are retired when they are either disposed of or no longer in use. Assets are retired by book, so an asset may be retired in one book and still depreciate in others. Retired assets may be reinstated at any time.

The following are the 2 different types of retirement:

Asset (Full) Retirement – An asset is considered fully retired when the full quantity and total cost of the asset is retired.

Note: When the asset is fully processed and accounting entries are created, the asset is removed from the books and is no longer depreciated.

Partial Asset Retirement: When an asset is partially retired, the system continues to process depreciation for the amount that remains. Partially retirement is by quantity or by cost.

- **By Quantity** – It's possible to partially retire assets by quantity. For example, if there are 250 computers, and 50 are sold, 50 units are entered as the quantity retired. INFORMS Asset Management calculates the corresponding cost.
- **By Cost** – Assets can be partially retired assets by cost. For example, suppose a computer is partially retired for the price of the computer monitor, 400 USD, and then the monitor is sold for 100 USD. The total cost of the computer is 1500 USD. The cost (400 USD) is the amount retired, and the 100 USD is the proceeds from the sale. INFORMS Asset Management automatically calculates the gain or loss based on these amounts.

Lesson 6: Asset Retirement

Key Terms



The following key terms are used in this Lesson:

Term	Definition	R/O/C/D/E
Business Unit	Business Units are defined for each entity and used to maintain and report on transactional data.	R
Asset Identification	Asset ID for the asset to be retired.	O
Tag Number	Tag Number for the asset to be retired.	O
Parent ID	Parent ID for the asset to be retired.	O
Description	Description of the asset to be retired.	O
Description	Description defaults from the asset selected on the search dialog page.	D
Trans Date	The transaction date reflects the date that the retirement actually occurred. Usually, an actual transaction occurs before entry in Asset Management.	O
Acctg Date	The accounting date determines when the retirement transaction is posted to the general ledger.	O
Book	Reporting for asset acquisition and depreciation cost by basis of accounting	D
Journal Generation	Creates Journal entries for general ledger validation	D
Retired-Disposed	Asset is disposed and the action is represented in the system through a Retirement process.	D

Lesson 6: Asset Retirement

Key Terms



The following key terms are used in this Lesson:

Term	Definition	R/O/C/D/E
Quantity	When performing a full retirement, it is not necessary to adjust the quantity.	R
Proceeds	Amount of proceeds resulting from the transaction	D
Retirement Amount	When performing a full retirement, it is not necessary to adjust the amount retired.	R
Removal Cost	Amount of any removal cost	D
Accumulated Depreciation	Displays the accumulated depreciation for the asset, which is displayed after the depreciation calculation process has been run.	D
Gain/Loss	The amounts of the gain or loss on the transaction after the depreciation calculation process has been run.	D

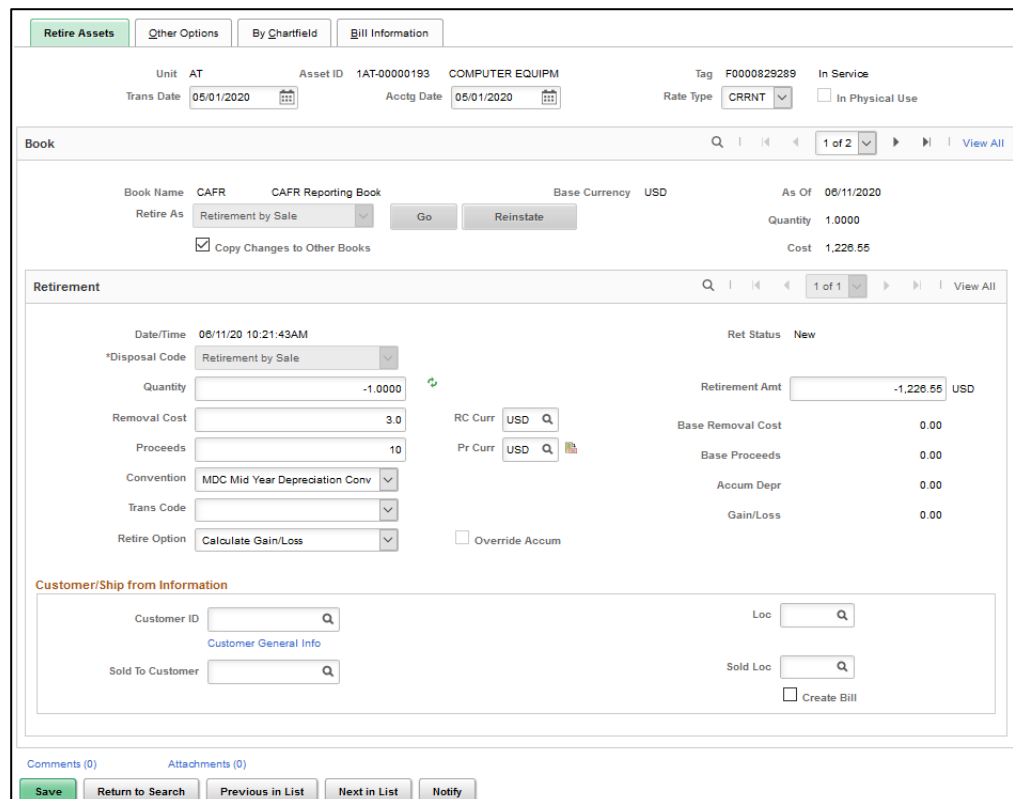
Lesson 6: Asset Retirement

Lecture 1: Asset Retirement

The Internal Services Department of Central Asset Management will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Retire/Reinstate Asset**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.
4. In the **Retire As** drop-down menu, select the proper retirement code.
5. Select **Go**.
6. In the **Transaction Date** field, enter the date that the asset was identified as sold.
7. In the **Accounting Date** field, enter a date in the current, open period.
8. Enter any **Attachments** documents or **Comments** as needed from the both links at the bottom of the Retire Asset page.
11. Select **Save**.



Depreciation must be run to account for every transaction performed against an asset

Lesson 6: Asset Retirement

Lecture 1: Asset Retirement

Initiating Asset Retirement using the Disposal Worksheet

The Department Asset Manager will be responsible for this task.

The Disposal Worksheet page will be used as a quick method to select assets to retire based on the following elements:

- ChartField Combination
- Location
- Department
- Manufacture
- Other fields that are related to the assets

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Asset Disposal Worksheet**

1. Enter the **Business Unit**.
2. Select **Retrieve**.
3. Select the checkbox in the disposal column for the **Asset ID** to dispose.
4. In the **Disposal Code** drop-down menu, select the proper disposal code.
5. In the **Retire Date** field, enter the date that the asset was identified as sold.
6. In the **Acctg Date** field, enter a date in the current, open period.
7. Navigate to the **Retirement Information** tab.
8. Update the quantity in **Retire Quantity** field, if applicable.
9. Update the amount in **Retire Amount** field, if applicable.
10. Navigate to the **Comments and Attachments** tab.
11. Enter any attachment documents or comments as needed from the both links.
12. Select **Submit for Disposal**.
13. The system will display warning message, select **Ok**.

Note: This method of retiring assets prevents the missing asset from depreciation during that missing period.

Lesson 6: Asset Retirement

Lecture 1: Asset Retirement

Disposal Worksheet

▼ Asset Search Criteria

Unit
Book
Parent ID

Category
Profile ID
FERC Code

From Asset ID
To Asset ID
Group ID

Tag Number
Serial ID
Asset Status

Location
Area ID
☐ Include Non Capitalized Assets

From In-Service Date
To In-Service Date
[Chartfield Search Criteria](#)

► Acquisition Details

100 Rows 1- 16 Of 16
[View Ownership Details](#)

Asset Action

☒ ☐

Disposal Code
Retire Date
Accounting Date
Adjust Retire Quantity By
Adjust Retire Amount By

Search Results [?](#)

☒ Asset Information
☐ Retirement Information
☐ Optional Accounting Information
☐ Comments and Attachments

Dispose	Asset ID	Description	Capitalized Asset	Asset Type	Tag Number	Category	Serial ID
<input checked="" type="checkbox"/>	000000000002	land test	<input type="checkbox"/>	Land		LAND	
<input type="checkbox"/>	1AT-00000194	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000821404	MCEQP	GPZXVM1
<input type="checkbox"/>	1AT-00000195	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829290	MCEQP	CMQKGT1
<input type="checkbox"/>	1AT-00000196	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000824270	MCEQP	B1BP5Q1
<input type="checkbox"/>	1AT-00000197	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000669741	MCEQP	85CFX91
<input type="checkbox"/>	1AT-00000198	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829291	MCEQP	FMQKGT1
<input type="checkbox"/>	1AT-00000200	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829292	MCEQP	DMQKGT1
<input type="checkbox"/>	1AT-00000201	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829287	MCEQP	3NQKGT1
<input type="checkbox"/>	1AT-00000202	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829288	MCEQP	4NQKGT1
<input type="checkbox"/>	1AT-00000203	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000673273	MCEQP	008954
<input type="checkbox"/>	1AT-00000205	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000829286	MCEQP	1NQKGT1
<input type="checkbox"/>	1AT-00000207	COMPUTER EQUIPM	<input type="checkbox"/>	IT Hardware	F0000807029	MCEQP	BBRHRF1
<input type="checkbox"/>	1AT-00033706	COPY MACHINE	<input type="checkbox"/>	Machinery	F0000822297	MCEQP	U61639FQJ173083
<input type="checkbox"/>	1AT-00047445	HOSPITAL EQUIP	<input type="checkbox"/>	Equipment	F0000651388	MCEQP	30388601
<input type="checkbox"/>	1AT-00059554	BNCHS.TBLS.CABS	<input type="checkbox"/>	Equipment	F0000822297	MCEQP	U61639FQJ173083

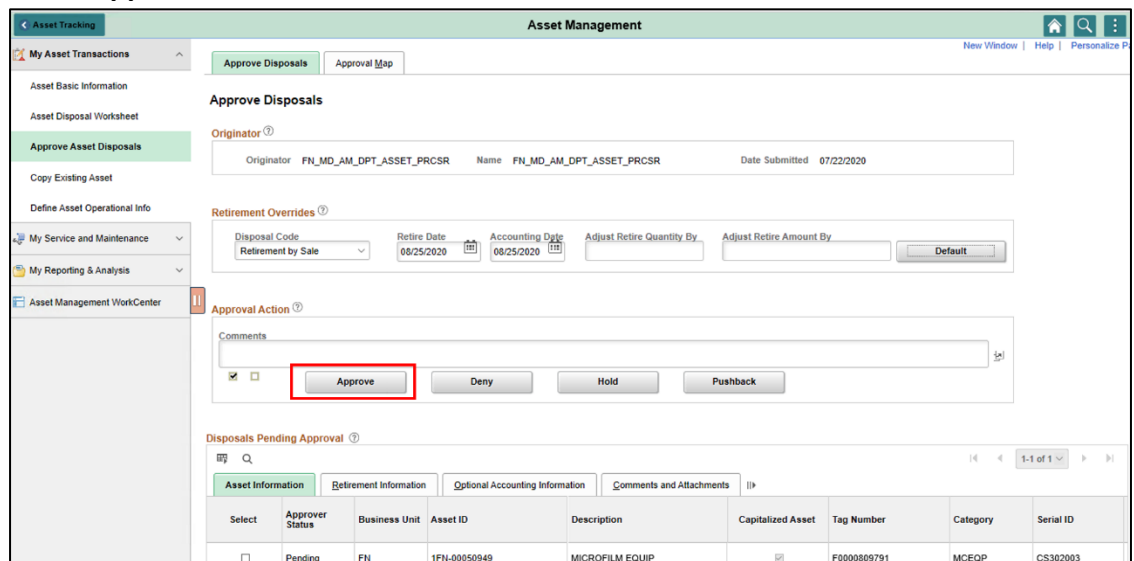
Lesson 6: Asset Retirement

Lecture 1: Asset Retirement Approving Disposal Worksheet Request

The Internal Services Department of Central Asset Management will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Approval Asset Disposals**

1. Enter applicable search criteria.
2. Select the Retirement Transaction to be approved.
3. Select the checkbox beside the pending asset.
4. Enter comments regarding the transaction.
5. Select **Approve**.



Asset Management

Approve Disposals | Approval Map

Approve Disposals

Originator ⓘ

Originator: FN_MD_AM_DPT_ASSET_PRCR Name: FN_MD_AM_DPT_ASSET_PRCR Date Submitted: 07/22/2020

Retirement Overrides ⓘ

Disposal Code: Retirement by Sale Retire Date: 08/25/2020 Accounting Date: 08/25/2020 Adjust Retire Quantity By: Adjust Retire Amount By: Default

Approval Action ⓘ

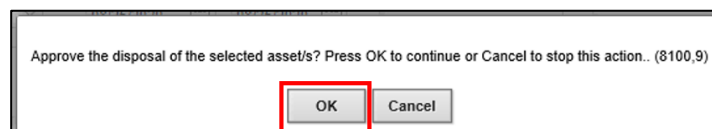
Comments

☒ ☐ **Approve** Deny Hold Pushback

Disposals Pending Approval ⓘ

Select	Approver Status	Business Unit	Asset ID	Description	Capitalized Asset	Tag Number	Category	Serial ID
<input type="checkbox"/>	Pending	FN	1FN-00050949	MICROFILM EQUIP	<input checked="" type="checkbox"/>	F0000009791	MCEQP	CS302003

6. Select **Ok**.



Approve the disposal of the selected asset/s? Press OK to continue or Cancel to stop this action.. (8100,9)

OK Cancel

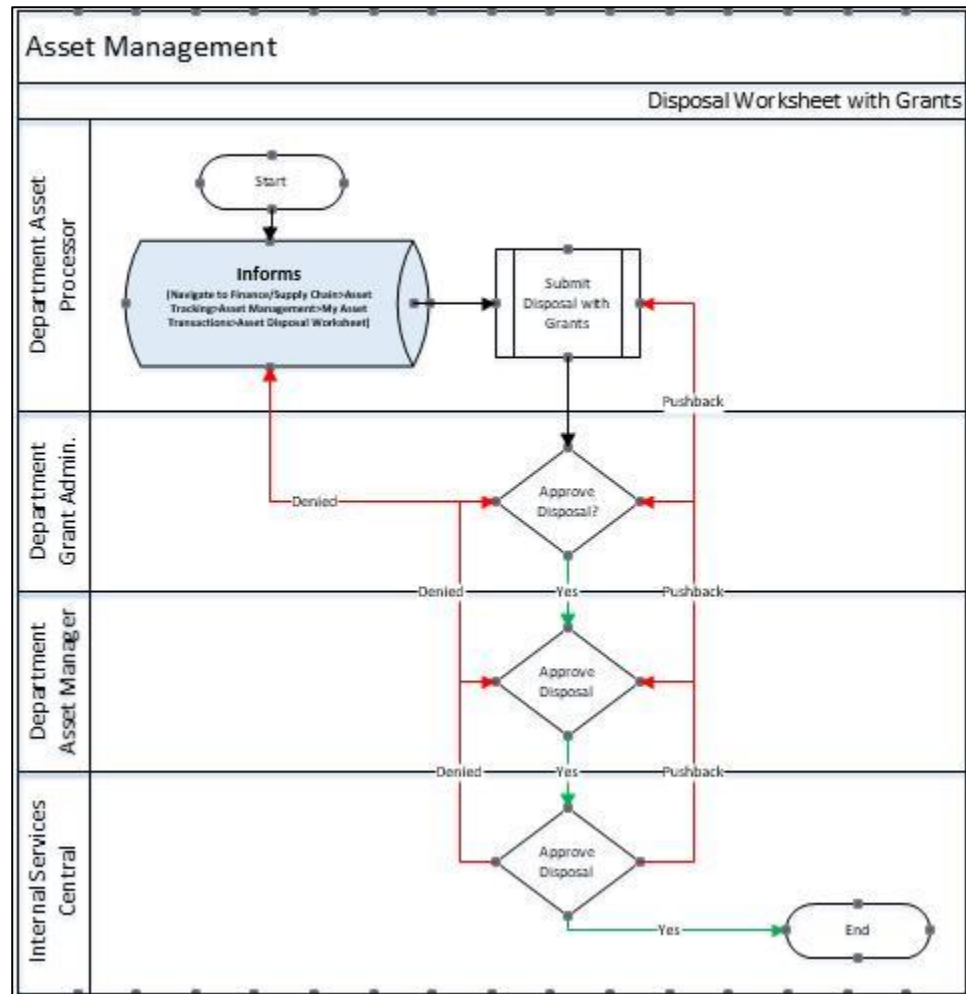
Use this page to review the transaction history of an asset.

Depreciation must be run to account for every transaction performed against an asset.

Lesson 6: Asset Retirement

Lecture 1: Asset Retirement Approving Disposal Worksheet Requests for Grants

The below shows the difference in approval process for assets associated with Grants.



The following flow must be met for an asset to complete the disposal worksheet approval process.

1. Grant funded assets marked for disposal will be routed to the Grant Manager designated on the Grant Award Profile in INFORMS.
2. The second level of approval will be the Department Asset Managers in the Department or Enterprise Finance departments.
3. The third level of approval will be the Central Internal Services Department.

Lesson 6: Training Activity 1

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

Retire asset using the Asset Disposal Worksheet.

Lesson 6: Training Exercise

Debrief



1. What is meant by a Full Asset Retirement?

2. Who is responsible for initiating Asset Retirement using the Disposal Worksheet

Lesson 6: Lesson Summary

Lesson Summary



Having completed the Asset Retirement lesson, users should be able to:

- Describe asset retirements
- Retire asset manually
- Use the disposal worksheet to retire assets.

Lesson 7: Asset Reinstatement

Lesson 7: Overview

At the conclusion of this lesson, users will be able to:

- Reinstatement an asset

Lesson 7: Asset Reinstatement

Lecture 1: Introduction

Lecture 1: Asset Reinstatement

Asset Reinstatement

- All of the fields on the Retire Assets page become unavailable for data entry.
 - If there is a need to retire this asset after reinstatement, this page must be accessed again.
- The asset reinstatement can be done at any time.
- The system starts calculating depreciation again for the asset unless the asset has already been fully depreciated.
- Reinstatement of non-financial assets only requires changing the asset status to In Service. No depreciation will be needed.
- Only one retired asset can be reinstated at the time from the Retire/Reinstate Asset screen.

Lesson 7: Asset Reinstatement

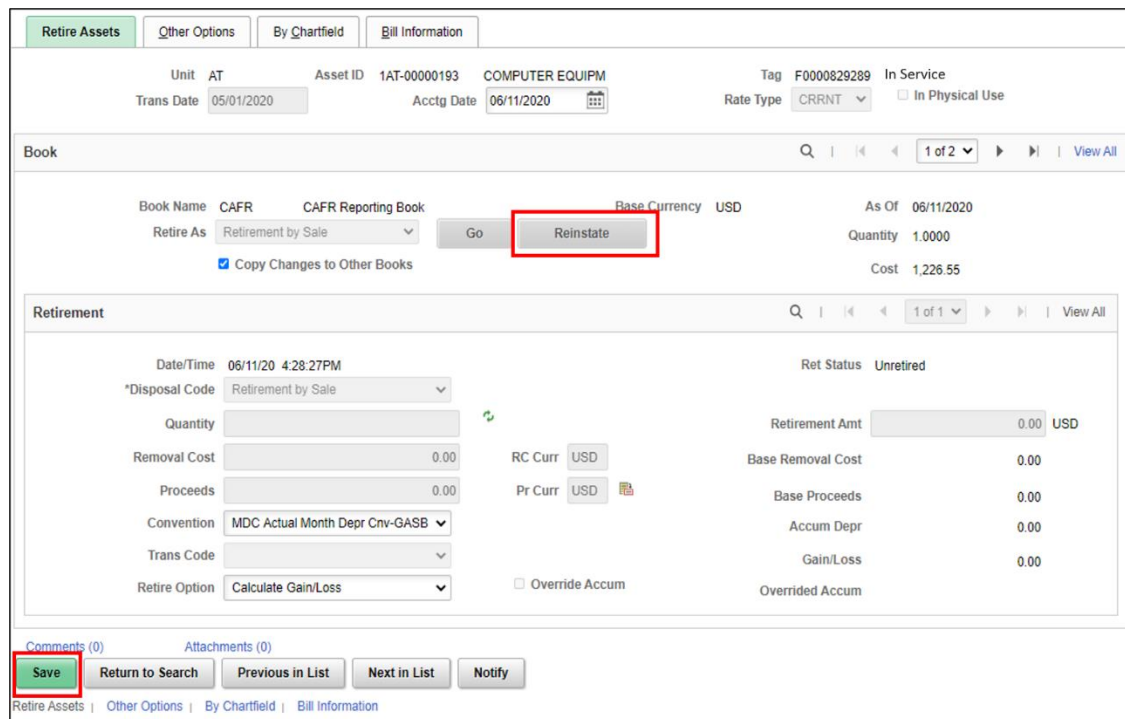
Lecture 1: Asset Reinstatement

Asset Reinstatement

The Internal Services Department of Central Asset Management will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Transactions>Retire/Reinstate Asset**

1. Enter the **Business Unit**.
2. Enter the disposed **Asset ID**.
3. Select **Search**.
4. Select **Reinstate**.
5. Select **Save**.



Retire Assets | Other Options | By Chartfield | Bill Information

Unit: AT | Asset ID: 1AT-00000193 | COMPUTER EQUIPM | Tag: F0000829289 | In Service: ☐ In Physical Use

Trans Date: 05/01/2020 | Acctg Date: 05/11/2020 | Rate Type: CRRNT

Book | Search | 1 of 2 | View All

Book Name: CAFR | CAFR Reporting Book: | Base Currency: USD | As Of: 06/11/2020

Retire As: Retirement by Sale | Go | **Reinstate** | Quantity: 1.0000 | Cost: 1,226.55

☒ Copy Changes to Other Books

Retirement | Search | 1 of 1 | View All

Date/Time: 06/11/20 4:28:27PM | Ret Status: Unretired

*Disposal Code: Retirement by Sale

Quantity: | Retirement Amt: 0.00 USD

Removal Cost: 0.00 | RC Curr: USD | Base Removal Cost: 0.00

Proceeds: 0.00 | Pr Curr: USD | Base Proceeds: 0.00

Convention: MDC Actual Month Depr Cnv-GASB | Accum Depr: 0.00

Trans Code: | Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss | ☐ Override Accum | Overridden Accum

Comments (0) | Attachments (0)

Save | Return to Search | Previous in List | Next in List | Notify

Retire Assets | Other Options | By Chartfield | Bill Information

Lesson 7: Lesson Summary

Lesson Summary



Having completed the Asset Reinstatement lesson, users should be able to:

- Reinstatement an asset

Lesson 8: Creating Accounting Entries

Lesson 8: Overview

At the conclusion of this lesson, users will be able to:

- Create accounting entries
- Review asset accounting entries

Lesson 8: Creating Accounting Entries

Lecture 1: Introduction

Lecture 1: Creating Accounting Entries

Each financial transaction that is entered into INFORMS can be used to generate balanced accounting entries. These entries in turn can be summarized and written to a journal, which can then be rolled up and posted to the general ledger system.

Balanced accounting entries are generated from financial transactions and are the basis for creating journals that are posted to the general ledger. The primary sources of accounting entries within INFORMS Asset Management include:

- Accounting entries that are created from financial transactions such as asset additions, adjustments, transfers, or retirements.
- Accounting entries that are created from depreciation close for a particular accounting period.

Each time financial asset information is entered or adjusted, INFORMS creates an open transaction and the system needs to run a separate batch process to create the accounting entries. The transaction remains open until accounting entries are created or depreciation is calculated for the transaction. The process for Accounting Entry Creation (AM_AMAEDIST) generates accounting entries for all financial transactions that are not related to depreciation.

Note: INFORMS will not create accounting entries for Non-Financial assets.

Lesson 8: Creating Accounting Entries

Lecture 1: Creating Accounting Entries

Creating Accounting Entries

The Central Asset Processor will be responsible for this task.

This process is run automatically but can be run manually as well.

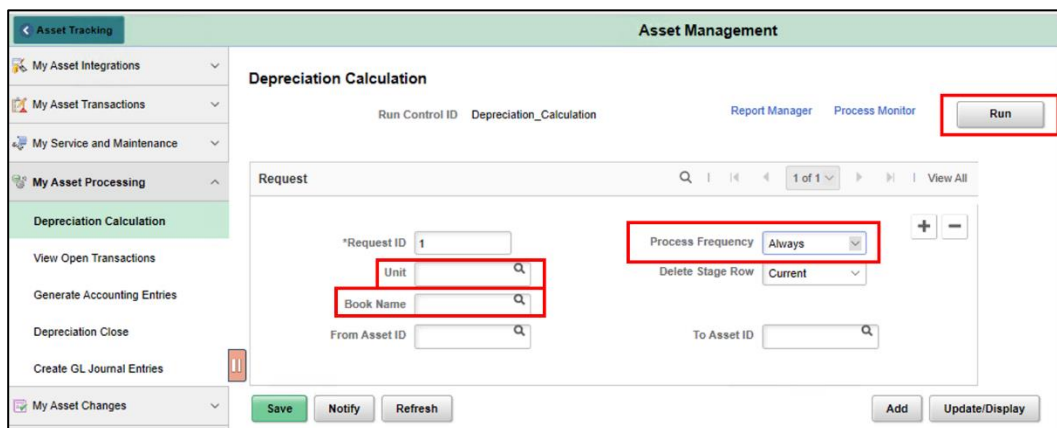
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>Generate Accounting Entries**

For an existing Run Control ID:

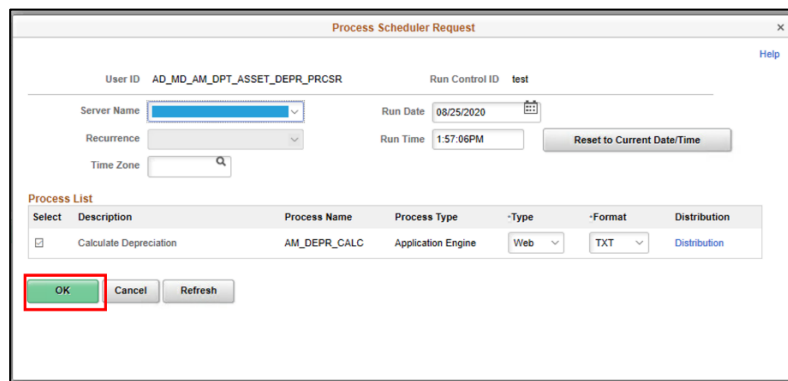
1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Change the **Process Frequency** to **Always**.
5. Enter the **Business Unit**.
6. Enter **Book Name (CAFR)**.
7. Select **Save**.
8. Select **Run**.



9. Select **Ok**.



Lesson 8: Creating Accounting Entries

Lecture 1: Creating Accounting Entries

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

Process List

Server List

View Process Request For

User ID

LINCHU

Q

Type

▼

Last

▼

1

Days

▼

Refresh

Server

▼

Name

Q

Instance From

Instance To

Report Manager

Run Status

▼

Distribution Status

▼

☒ Save On Refresh

Process List

1-2 of 2

View All

Select	Instance	Seq.	Process Type	Process Name	User	Run Date/Time	Run Status	Distribution Status	Details
<input type="checkbox"/>	187477		SQR Process	AMDPCALC	LINCHU	06/04/2020 1:37:07PM EDT	Success	Posted	Details
<input type="checkbox"/>	187476		Application Engine	AM_DEPR_CALC	LINCHU	06/04/2020 1:35:31PM EDT	Success	Posted	Details

[Go back to Depreciation Calculation](#)

Save

Notify

Lesson 8: Creating Accounting Entries

Lecture 1: Creating Accounting Entries

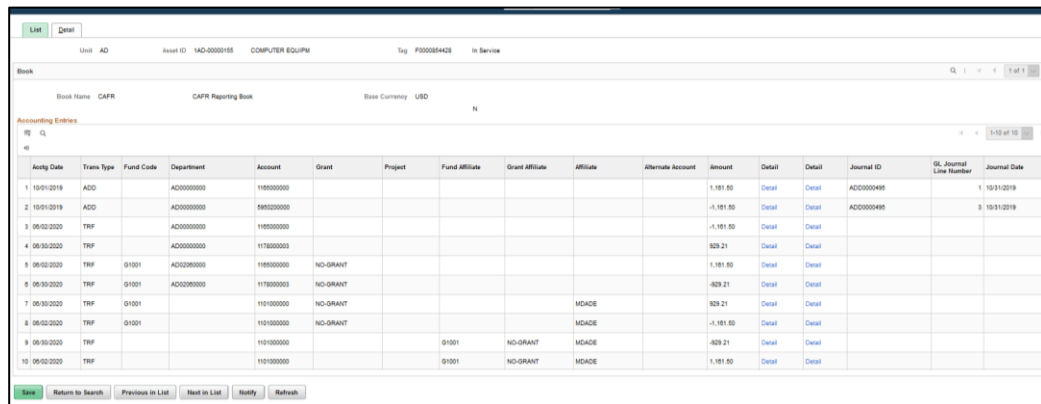
Review Accounting Entries

The Central Asset Processor will be responsible for this task.

After creating the accounting entries, use the **Review Financial Entries** component to review the associated accounting entry detail for each asset.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Reporting & Analysis>View Asset Accounting Entries**

1. Enter the **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.



Acctg Date	Trans Type	Fund Code	Department	Account	Grant	Project	Fund Affiliates	Grant Affiliates	Affiliate	Alternate Account	Amount	Detail	Detail	Journal ID	GL Journal Line Number	Journal Date
1 10/01/2019	ACD		AD00000000	110000000							1,181.50	Detail	Detail	AD00000486		1 10/01/2019
2 10/01/2019	ACD		AD00000000	890000000							-1,181.50	Detail	Detail	AD00000486		3 10/01/2019
3 05/02/2020	TRF		AD00000000	110000000							-1,181.50	Detail	Detail			
4 05/02/2020	TRF		AD00000000	117000000							829.21	Detail	Detail			
5 05/02/2020	TRF	01001	AD00000000	110000000	NO-GRANT						1,181.50	Detail	Detail			
6 05/02/2020	TRF	01001	AD00000000	117000000	NO-GRANT						-829.21	Detail	Detail			
7 05/02/2020	TRF	01001	1101000000	NO-GRANT					MDADE		829.21	Detail	Detail			
8 05/02/2020	TRF	01001	1101000000	NO-GRANT					MDADE		-1,181.50	Detail	Detail			
9 05/02/2020	TRF		1101000000			01001	NO-GRANT		MDADE		-829.21	Detail	Detail			
10 05/02/2020	TRF		1101000000			01001	NO-GRANT		MDADE		1,181.50	Detail	Detail			

4. Select the **ChartFields** or **Journal** tab to see more specific information related to the financial entries.
5. Scroll to the right and select **Detail** at the end of the line.

Lesson 8: Training Activity 1

Demonstration The Instructor will now demonstrate how to execute the business process through the INFORMS training environment.

Instructions This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.

Instructors are available to answer any questions.

Processing Depreciation Calculations

Lesson 8: Training Exercise

Debrief



1. What are the primary sources of accounting entries within INFORMS Asset Management?

2. True or False: The process for Creating Accounting Entries can be run only automatically through a batch process

Lesson 8: Lesson Summary

Lesson Summary



Having completed the Creating Accounting Entries lesson, users should be able to:

- Create accounting entries
- Review asset accounting entries

Lesson 9: Asset Physical Inventory

Lesson 9: Overview

At the conclusion of this lesson, users will be able to:

- Set Up a Physical Inventory
- Process Physical Inventory
- View physical inventory history

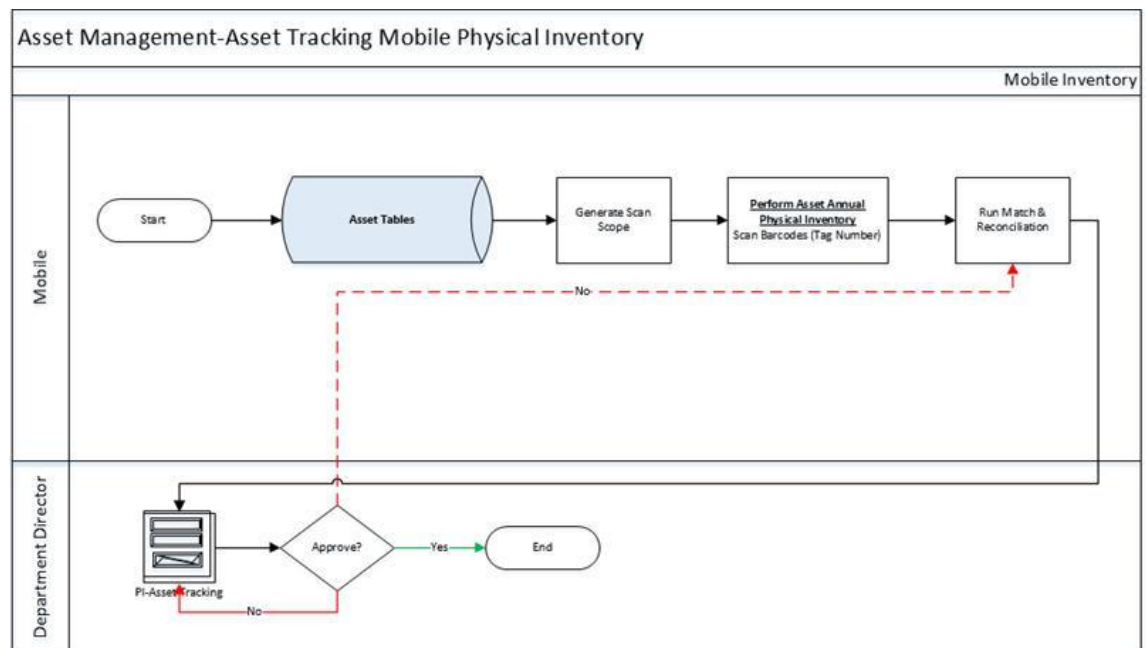
Lesson 9: Asset Physical Inventory

Lecture 1: Introduction

The Fluid Homepage collects related information and displays tiles that provide access to fluid applications. Access to a particular tile is specific by role. The Asset Tracking homepage is accessible from mobile devices and provides connected, real time access to Asset Repository data.

Inform's Asset Management will adopt PeopleSoft's Fluid. Fluid will support real time asset scanning with Bluetooth enabled mobile devices.

The Physical Inventory tile is used to perform mobile physical inventory, scan assets, retrieve/display asset information directly from the Asset Repository. You can also edit scanned asset information or manually add a new scanned asset.



Lesson 9: Asset Physical Inventory

Key Terms



The following key terms are used in this Lesson:

Term	Definition
Physical Inventory ID	A control ID assigned within Asset Management for each physical inventory that is performed.
Extract Scope	Set all assets that might be scanned during a physical inventory such as: location, department, profile, cost limit, category, class type and subtype for the assets.
Extract Data File	Data extracted from Asset Management used to perform an asset inventory.
Physical Inventory Count/Scan	Physical asset count provided by spreadsheet or bar code scanning device.
Mass Change	Process for updating multiple assets based on user-defined criteria.
Insured Value	Enter amount of the insured asset value
Premium Amount	Enter amount of premium in full or periodically
Premium Frequency	Enter the type of premium schedule such as annual, quarter, month, etc.
Capital Extract ID	Enter a Book Name to process assets for physical inventory that were added to a book other than the one that is designed as the current default book value on the AM Business Unit Definition page.
Non-Capital Extract ID (non-capital extract)	Enter the mass change definition that the system uses to extract asset data for noncapital assets from AM.
Capital Scan ID	Enter the mass change definition that the system uses to define the scope of this physical inventory - that is, the set of capital assets to be scanned.
Non-Capital Scan ID	Enter mass change definition that the system uses to define the scope of this physical inventory - the set of noncapital assets to be scanned

Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

Establish a Physical Inventory ID

The Central Asset Physical Processor and Department Asset Maintainer will be responsible for this task.

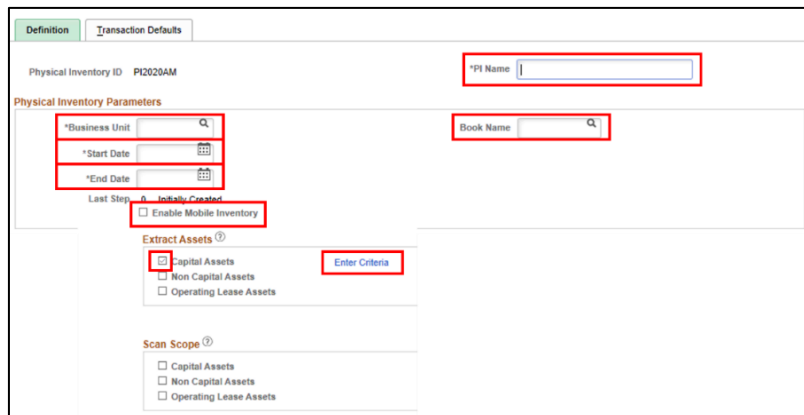
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Physical Inventory>Define Inventory Occurrence**

1. Select the **Add a New Value** tab.
2. Enter the **Physical Inventory ID**.
3. Select the **Add**.
4. Enter the **PI Name**.
5. Enter the **Business Unit**.
6. Enter the **Start Date**
7. Enter the **End Date**

Note: The start date must match acquisition dates for the asset to be included (since 10/01/1908)

Note: The end date is the current date.

8. Select the checkbox beside **Enable Mobile Inventory**.
9. Enter the **Book Name**.
10. Ensure the checkbox beside **Capital Assets** is selected.
11. Select **Enter Criteria** link.



12. Enter the **Business Unit**.
13. Enter the **Total Cost** field.
14. Select the **Transaction Defaults** tab.
15. Select the checkbox beside **Approve**.
16. Enter the **Transaction Date**.
17. Enter the **Accounting Date**.
18. Enter the **Transfer convention (AM)**.
19. Ensure **Calculate Gain/Loss** is selected from the dropdown beside **Retire Option**.
20. Select **Save**.

Lesson 9: Asset Physical Inventory

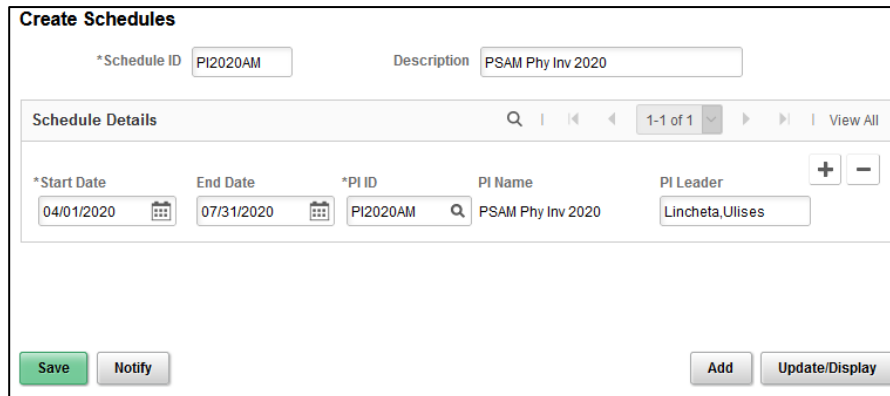
Lecture 1: Asset Physical Inventory

Create Schedules

The Central Asset Physical Processor, Department Asset Maintainer, and Department Asset Manager will be responsible for this task.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Physical Inventory>Create Schedules**

1. Select **Add a New Value** tab.
2. Enter **Schedule ID**.
3. Select **Add**.
4. Enter **Description**.
5. Enter **Start Date (April 1st for every year)**.
6. Enter **End Date (July 31st for every year)**.
7. Enter the **PI ID**.
8. Select **Save**.



Create Schedules

*Schedule ID: Description:

Schedule Details 1-1 of 1 View All

*Start Date	End Date	*PI ID	PI Name	PI Leader
<input type="text" value="04/01/2020"/>	<input type="text" value="07/31/2020"/>	<input type="text" value="PI2020AM"/>	<input type="text" value="PSAM Phy Inv 2020"/>	<input type="text" value="Lincheta, Ulises"/>

Save **Notify** **Add** **Update/Display**

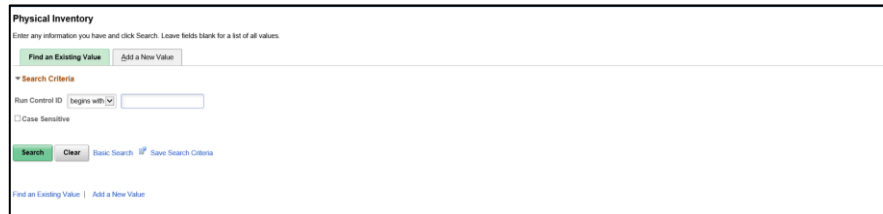
Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

Reconcile Physical Inventory Info

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Physical Inventory>Load/Match/Reconcile PI Info**

1. Select **Add a New Value** tab.



Physical Inventory
Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value | Add a New Value

Search Criteria

Run Control ID (begins with)

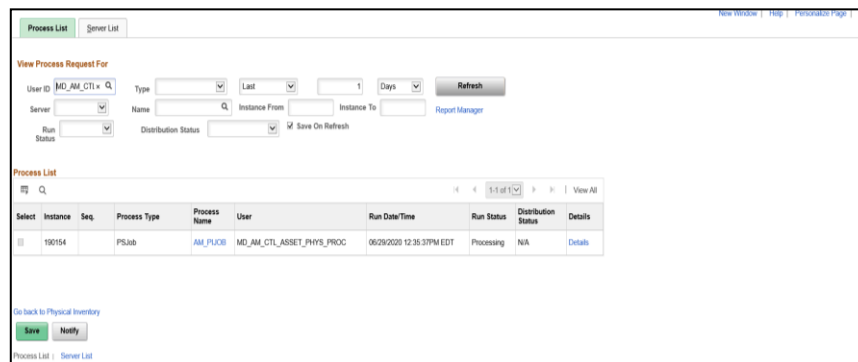
☐ Case Sensitive

Search | Clear | Basic Search | Save Search Criteria

Find an Existing Value | Add a New Value

2. Enter the **Run Control ID**.
3. Select **Add**.
4. Select the **Look up Physical Inventory ID** and select **INFORMS Phy Inv 2020**.
5. Select **Run**.
6. Select **OK**.
7. Select the **Process Monitor** link to track the status.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.



Process List | **Server List**

View Process Request For

User ID: MD_AM_CTL | Type: | Last: | Days: | Refresh

Server: | Name: | Instance From: | Instance To: | Report Manager

Run Status: | Distribution Status: | Save On Refresh

Process List

Select	Instance	Seq	Process Type	Process Name	User	Run Date/Time	Run Status	Distribution Status	Details
<input type="checkbox"/>	190154		PSJob	AM_PUJOB	MD_AM_CTL_ASSET_PHYS_PROC	06/29/2020 12:35:37PM EDT	Processing	N/A	Details

Go back to Physical Inventory

Save | Notify

Process List | Server List

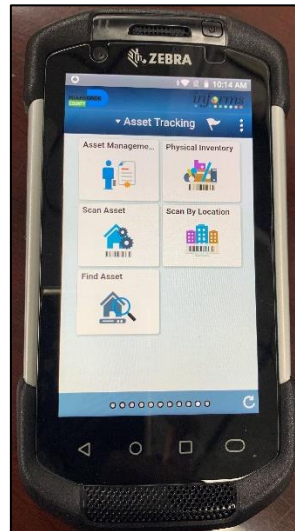
Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

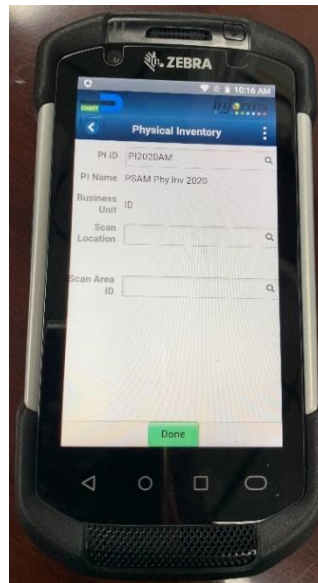
Scanning Physical Inventory

The Department Asset Maintainer or the Department Asset Manager will be responsible for this task.

Utilizing the mobile device, navigate to **Finance/Supply Chain>Asset Tracking>Physical Inventory**



1. Select Physical Inventory Event ID.



2. Select Done.
3. Scan the asset.

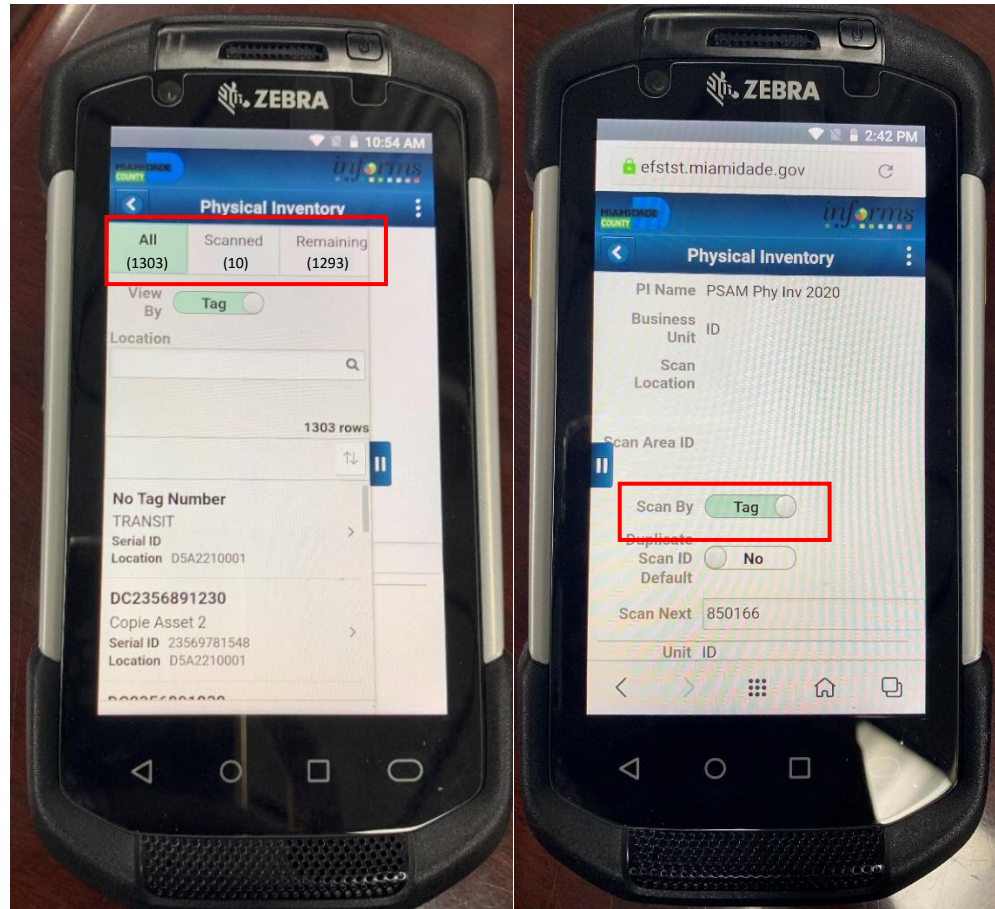
Note: When unable to scan a barcode (tag number or Serial number) while performing physical inventory, use the Find Asset Tile to manually create a scan record for the asset. Select the asset to manually create a scan record, and select Confirm Manual Scan to complete the process.

Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

All, Scanned and Remaining. The total number of assets that have been **Scanned** and are **Remaining** to be scanned will be updated as you progress scanning the assets with the mobile device.

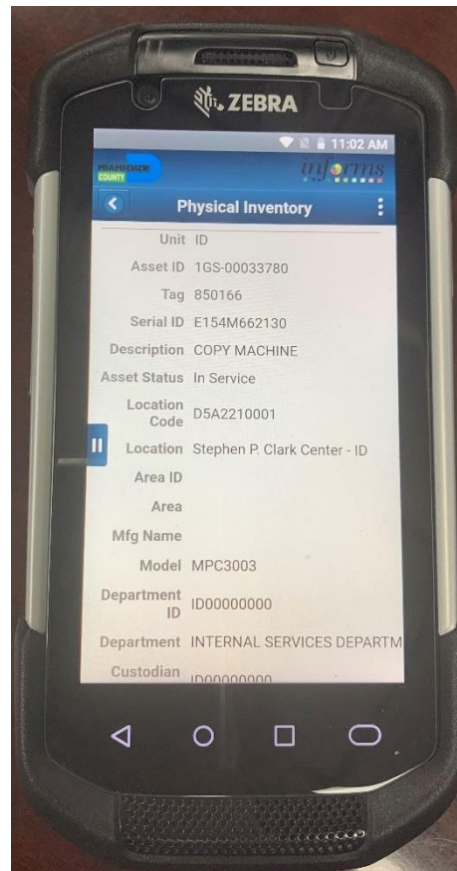
Note: Inventory can be scanned via **Tag Number** or **Serial ID** by selecting the **Scan By** toggle.



Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

Following being scanned, the asset information will be displayed on the screen and will be updated within INFORMS.



All (1303)	Scanned (1)	Remaining (1302)
View By <input checked="" type="radio"/> Tag <input type="radio"/>		
Location <input type="text"/>		
1303 rows		
<div>850166</div> <div>COPY MACHINE</div> <div>Serial ID E154M662130</div> <div>Location D5A2210001</div> <div>Scanned On 09/15/20 11:01:08AM</div>		
<div>No Tag Number</div> <div>TRANSIT</div> <div>Serial ID</div> <div>Location D5A2210001</div>		
<div>DC2356891230</div> <div>Copy Asset 2</div> <div>Serial ID 235689781548</div> <div>Location D5A2210001</div>		
<div>DC2356891232</div> <div>Copy Asset 1</div> <div>Serial ID 235689781545</div> <div>Location ID00000011</div>		
<div>DC23659</div> <div>Copy asset Tag</div> <div>Serial ID 6575</div> <div>Location D5A2260000</div>		

PI Name PSAM Phy Inv 2020	
Business Unit	ID
Scan Location	
Scan Area ID	
Scan By	<input checked="" type="radio"/> Tag <input type="radio"/>
Duplicate Scan ID Default	<input type="radio"/> No <input type="radio"/>
Scan Next	<input type="text"/>
Unit ID	
Asset ID	1GS-00033780
Tag	850166
Serial ID	E154M662130
Description	COPY MACHINE
Asset Status	In Service
Location Code	D5A2210001
Location	Stephen P. Clark Center - ID
Area ID	
Area	
Mfg Name	
Model	MPC3003
Department ID	ID00000000
Department	INTERNAL SERVICES DEPARTMENT
Custodian Deptid	ID00000000

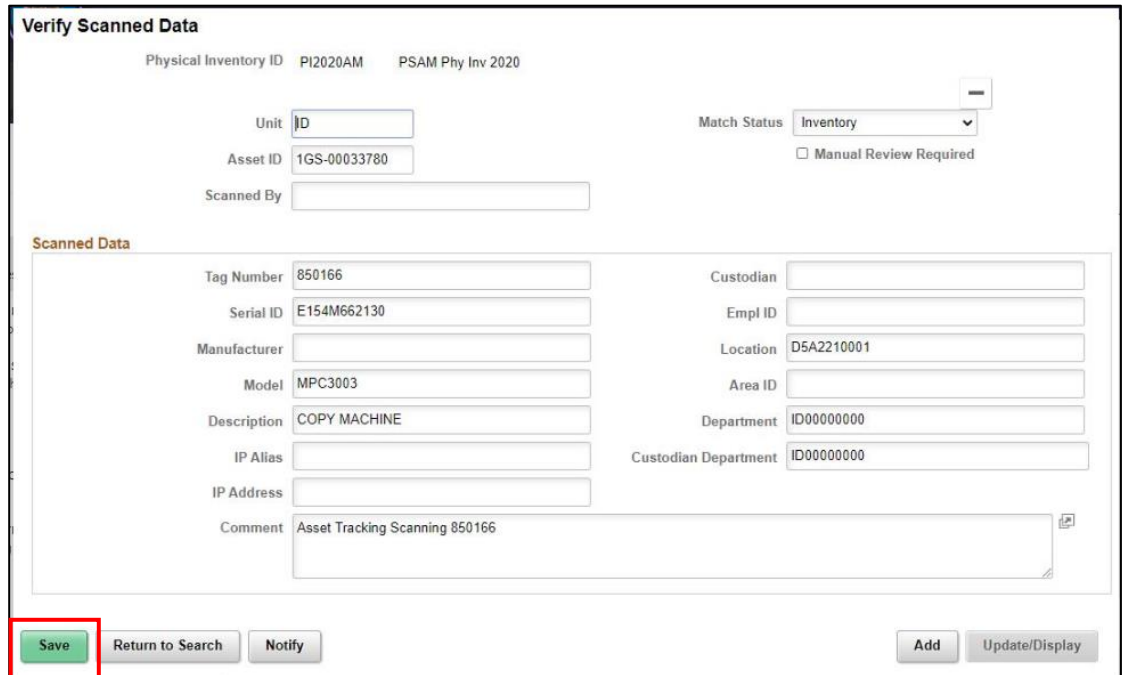
Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

Verify Scanned Data

Navigate to **Finance/Supply Chain (FSCM)>Asset Tracking>Asset Management>Physical Inventory>Verify Scanned Data**

1. Select the **Physical Inventory ID**.
2. Select **Search**.
3. Select the asset to verify.
4. Confirm data is correct.
5. Select **Save**.



Verify Scanned Data

Physical Inventory ID: PI2020AM PSAM Phy Inv 2020

Unit: ID Match Status: Inventory ☐ Manual Review Required

Asset ID: 1GS-00033780

Scanned By:

Scanned Data

Tag Number	850166	Custodian	
Serial ID	E154M662130	Empl ID	
Manufacturer		Location	D5A2210001
Model	MPC3003	Area ID	
Description	COPY MACHINE	Department	ID00000000
IP Alias		Custodian Department	ID00000000
IP Address			
Comment	Asset Tracking Scanning 850166		

Save Return to Search Notify Add Update/Display

Lesson 9: Asset Physical Inventory

Lecture 1: Asset Physical Inventory

Physical Inventory Reporting

Navigate to **Finance/Supply Chain (FSCM)>Asset Tracking>Asset Management>Physical Inventory>Physical Inventory Report**

For an existing Run Control ID:

1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Select **Physical Inventory ID**.
5. Select **Run**.
6. Select **PI Scan Data**.
7. Select **Ok**.
8. Select the **Process Monitor** link.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

9. Select the **Details** link.
10. Select **View/Log Trace**.
11. Select the **PDF** file.

Lesson 9: Asset Physical Inventory

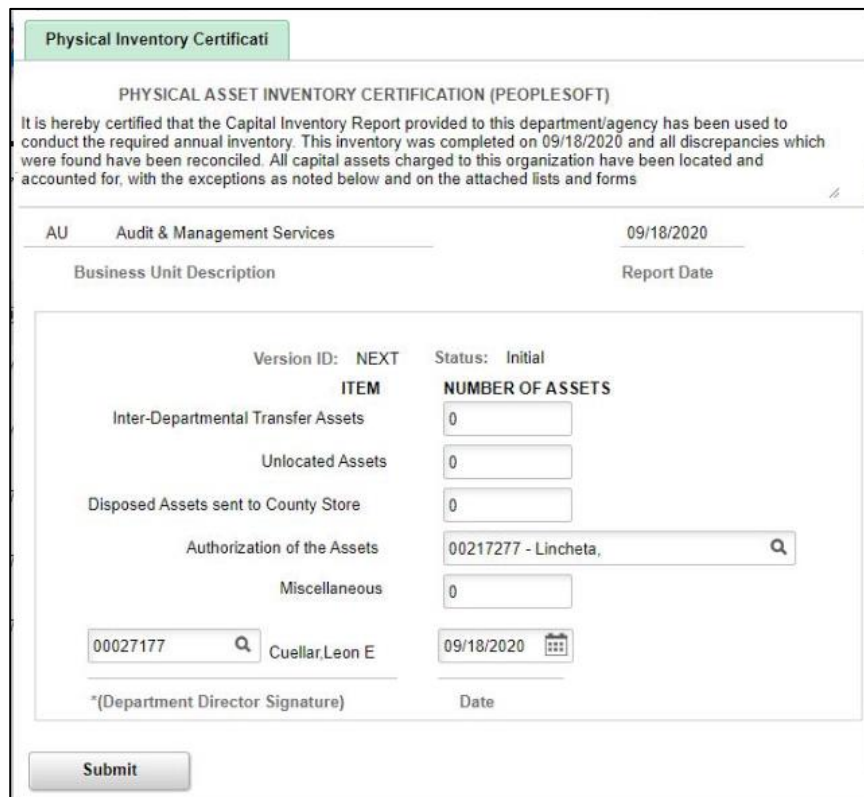
Lecture 1: Asset Physical Inventory

Physical Inventory Certification Form

This functionality is only for the Department Asset Maintainer and Department Manager.

Navigate to **Finance/Supply Chain (FSCM) >Miami-Dade County>Asset Management>Extension>Physical Asset Inventory Certification**

1. Select **Add a New Value**.
2. Select the **Business Unit**.
3. Select **Import Date**.
4. Select **Add**.
5. Complete the form.
6. Select **Submit**.



Physical Inventory Certification


PHYSICAL ASSET INVENTORY CERTIFICATION (PEOPLESOFT)



It is hereby certified that the Capital Inventory Report provided to this department/agency has been used to conduct the required annual inventory. This inventory was completed on 09/18/2020 and all discrepancies which were found have been reconciled. All capital assets charged to this organization have been located and accounted for, with the exceptions as noted below and on the attached lists and forms

AU: Audit & Management Services 09/18/2020

Business Unit Description Report Date

Version ID: NEXT Status: Initial

ITEM	NUMBER OF ASSETS
Inter-Departmental Transfer Assets	0
Unlocated Assets	0
Disposed Assets sent to County Store	0
Authorization of the Assets	00217277 - Lincheta, 
Miscellaneous	0

00027177  Cuellar, Leon E 09/18/2020 

*(Department Director Signature) Date

Submit

Approving functionality is only for the Department Director.

Navigate to **Finance/Supply Chain (FSCM)>Miami-Dade County>Asset Management>Extension>Physical Asset Inventory Certification**

1. Select pending form.
2. Select **Approve or Deny**.

Lesson 9: Asset Physical Inventory

Demonstration	The Instructor will now demonstrate how to execute the business process through the User Productivity Kit (UPK).
Scenario	The physical inventory has been scanned for the County. The scanned assets have been verified and a report must be run.
Instructions	<p>This activity will be performed individually; users must complete it on their workstation using the INFORMS training environment. Instructors will explain how to log into INFORMS.</p> <p>Instructors are available to answer any questions.</p> <p>Run the PI Scan Data report</p>

Lesson 9: Training Exercise

Debrief



1. What does a Trans Code of “1” indicate?

2. True or False: The Scanning Physical Inventory task can be performed by the Department Asset Maintainer or the Department Asset Manager.

Asset Physical Inventory: Lesson Summary

Lesson Summary



Having completed the Asset Physical Inventory lesson, users should be able to:

- Set Up a Physical Inventory
- Process Physical Inventory
- View physical inventory history

Lesson 10: Asset Management Reports

Lesson 10: Overview

At the conclusion of this lesson, users will be able to:

- Describe asset management reporting options
- Generate asset management reports online

Lesson 10: Asset Management Reports

Lecture 1: Introduction

Lecture 1: Asset Management Reports

INFORMS offers a wide range of reporting capabilities. INFORMS has many reports available for users to run on an as needed basis. These reports are generally in a PDF format and can be saved to file or printed. Basics on how to run reports and a list of custom reports and navigation will be shown here.

Lesson 10: Asset Management Reports

Financial Reports

This lesson provides an overview of various INFORMS Asset Management reports.

FINANCE REPORTS			
Transaction Reports			
Asset Management Reports	Description	Navigation	Run Control ID Suggestion
Cost Activity Report: AMAS2000	Sorts cost activity by chartfield, by the category or by account.	Asset Management, Financial Reports, Cost and Depreciation, Cost Activity Report	Cost_Activity
Asset Acquisition by Chartfield Report: AMAS2100	Lists asset information and also includes cost, lifetime value (LTV), Year-to-Date (YTD) depreciation, and net book value with chartfield, book, and report totals.	Asset Management, Financial Reports, Asset Details, Acquisition	Asset_Acquisitions
Asset Acquisition by In Service Report: AMAS2100	Lists asset information and also includes cost, lifetime value (LTV), Year-to-Date (YTD) depreciation, and net book value with chartfield, book, and report totals.	Asset Management, Financial Reports, Asset Details, Acquisition	Asset_Acquisitions
Asset by Location Report AMAS2200	List assets by Asset ID	Asset Management, Financial Reports, Asset Details, Location	Asset_Acquisitions

Depreciation Reports			
Asset Management Reports	Description	Navigation	Run Control ID
Depreciation Activity Report: AMDP2000	Sorts cost activity by chartfield, by category, or by account	Asset Management, Financial Reports, Cost and Depreciation, Depreciation Activity	Depreciation_Activity
Net Book Value Report: AMDP2100	Sorts cost activity by chartfield, by category, or by account	Asset Management, Financial Reports, Cost and Depreciation, Asset Net Book Value	Asset_Net_Book_Value
Depreciation by Period Report: AMDP2200	Sorts assets by period depreciation at asset category or book level.	Asset Management, Financial Reports, Cost and Depreciation, Depreciation by Period	Depreciation_by_Period
Depreciation by Fiscal Year Report: AMDP2300	Sorts assets by fiscal year depreciation at asset category or book level.	Asset Management, Financial Reports, Cost and Depreciation, Depreciation by Fiscal Year	Depreciation_by_Fiscal_Year

Lecture 1: Asset Management Reports

Lesson 10: Asset Management Reports

Lecture 1: Asset Management Reports

Account Entry Reports			
Asset Management Reports	Description	Navigation	Run Control ID Suggestion
Account Activity Summary – Cost Report: AMAS2030	Lists cost and related transaction amounts per account with ChartFields, book, and report totals	Asset Management, Financial Reports, Accounting Entries, Account Activity Summary	Account_Activity_Summary
Account Activity Summary – Depreciation Report: AMDP2030	Lists depreciation and related transaction amounts per account with ChartFields, book, and report totals	Asset Management, Financial Reports, Accounting Entries, Account Activity Summary	Account_Activity_Summary
Account Activity Summary – Net Book Value Report: AMAS2130	Lists cost balance, year-to-date (YTD), life-to-date (LTD) depreciation, and net book value amount per account.	Asset Management, Financial Reports, Accounting Entries, Account Activity Summary	Depreciation_by_Period
Accounting Entry Detail Report: AMAE2100	Lists accounting entry details	Asset Management, Financial Reports, Accounting Entries, Accounting Entry	Account_Entry
Retired as Expensed Accounting Entry Report: AMAE2102	Retrieves accounting entry information for assets that are disposed as expensed.	Asset Management, Financial Reports, Accounting Entries, Accounting Entry	Account_Entry
Accounting Entry Detail – Cost Report: AMAE2110	Lists cost and related transaction amounts per asset, with ChartFields, book, and report totals	Asset Management, Financial Reports, Accounting Entries, Account Activity Summary	Account_Activity_Summary
Accounting Entry Detail – Depreciation Report: AMAE2120	Lists depreciation and related transaction amounts per asset, with ChartFields, book, and report totals	Asset Management, Financial Reports, Accounting Entries, Account Activity Navigation Summary	Account_Activity_Summary
Accounting Entry Detail – Net Book Value Report: AMAE2130	Lists cost balance, year-to-date (YTD), and life-to-date (LTD) depreciation and net book value (NBV) amounts per asset.	Lists cost balance, year-to-date (YTD), and life-to-date (LTD) depreciation and net book value (NBV) amounts per asset.	Account_Activity_Summary

Lesson 10: Asset Management Reports

Lecture 1: Asset Management Reports

PHYSICAL REPORTS			
Physical Inventory Reports			
Asset Management Reports	Description	Navigation	Run Control ID Suggestion
Inventory Report (Detail Version) Report: AMDE4001	Lists detailed information about assets within inventory.	Asset Management, Financial Reports, Asset Details, By Location, Inventory Report (Detail Version)	Inventory_Report
Inventory Report (Short Version) Report: AMDE4002	Lists summarized information about assets within inventory	Asset Management, Financial Reports, Asset Details, By Location, Inventory Report (Short Version).	Inventory_Report
Retirement Reports			
Asset Management Reports	Description	Navigation	Run Control ID Suggestion
Retirement by In Service Date Report: AMRT2010	Sorts retirement information with totals per in service year/period	Asset Management, Financial Reports, Retirement, Retirement Information Report	RET_INF
Retirement Activity Report: AMRT2100	Lists retirement-related information	Asset Management, Financial Reports, Retirement, Retirement Activity	Retirement_Activity

Lesson 10: Asset Management Reports

Lecture 1: Asset Management Reports

Daily changes will not be reflected in the reports until the automatic processing is completed overnight.

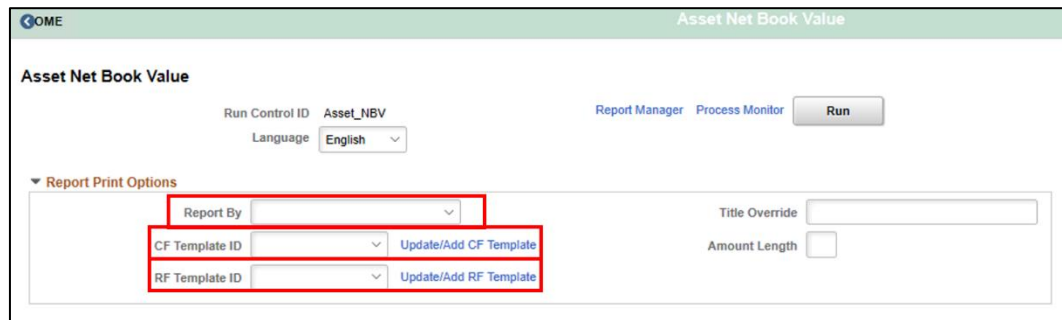
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Reporting & Analysis>Asset Net Book Value**

For an existing Run Control ID:

1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Expand the **Report Print Options** section by selecting the arrow to the left.
5. Select the **Report By** dropdown and select the desired category.



Asset Net Book Value

Run Control ID: Asset_NBV

Language: English

Report Manager Process Monitor Run

Report Print Options

Report By: [dropdown]

CF Template ID: [dropdown] Update/Add CF Template

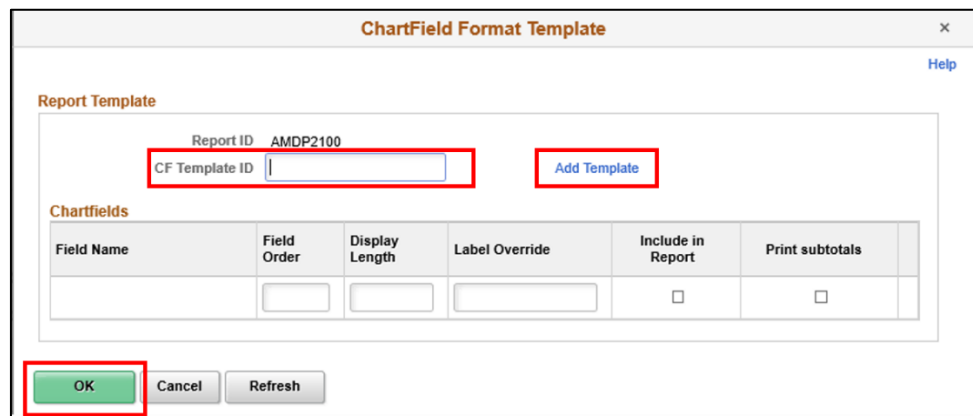
RF Template ID: [dropdown] Update/Add RF Template

Title Override: [text box]

Amount Length: [text box]

If the report requires a CF Template ID and an RF Template ID:

6. Select **Update/Add CF Template** link.
7. Enter a **CF Template ID** name.
8. Select **Add Template**.
9. Select **Ok**.



ChartField Format Template

Report ID: AMDP2100

CF Template ID: [text box] Add Template

Chartfields

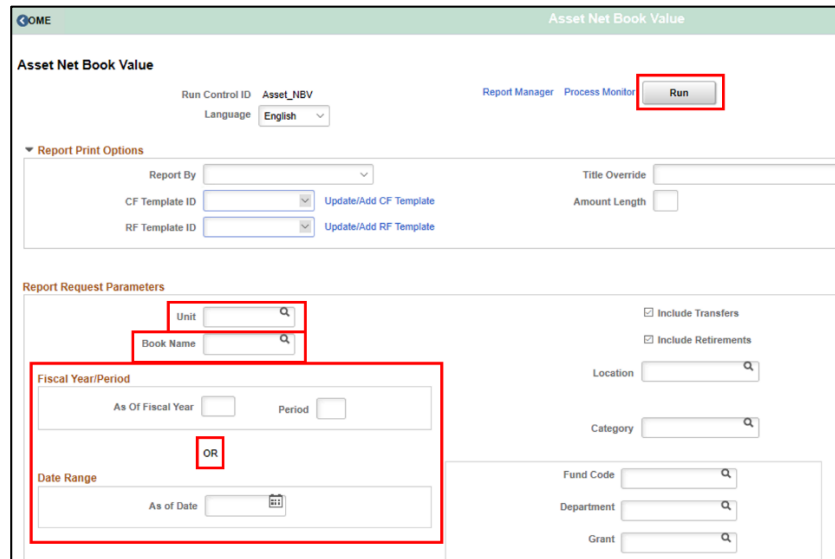
Field Name	Field Order	Display Length	Label Override	Include in Report	Print subtotals
				<input type="checkbox"/>	<input type="checkbox"/>

OK Cancel Refresh

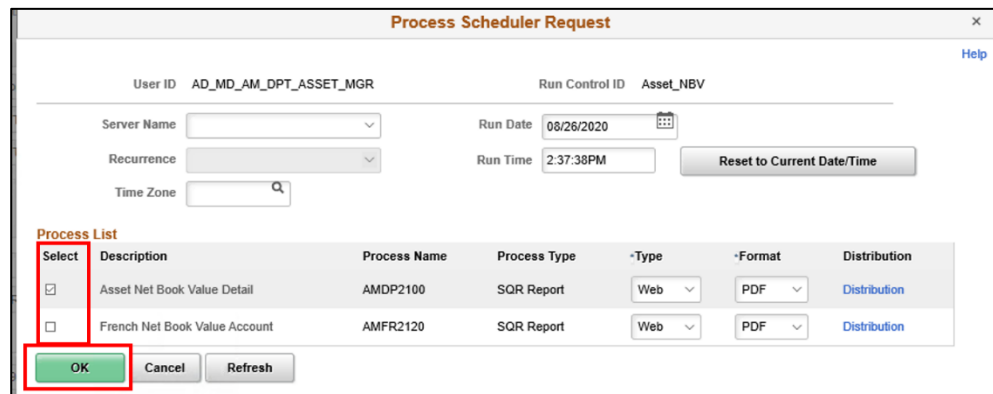
Lesson 10: Asset Management Reports

Lecture 1: Asset Management Reports

10. Select **Update/Add RF Template** link.
11. Enter a **RF Template ID** name.
12. Select **Add Template**.
13. Select **Ok**.
14. Enter the **Unit**.
15. Enter **Book Name**.
16. Enter **As of Fiscal Year** and **Period** field OR enter **As of Date**.
17. Select **Save**.
18. Select **Run**.



19. Select the checkbox under the **Process List**.
20. Select **Ok**.



Select	Description	Process Name	Process Type	Type	Format	Distribution
<input checked="" type="checkbox"/>	Asset Net Book Value Detail	AMDP2100	SQR Report	Web	PDF	Distribution
<input type="checkbox"/>	French Net Book Value Account	AMFR2120	SQR Report	Web	PDF	Distribution

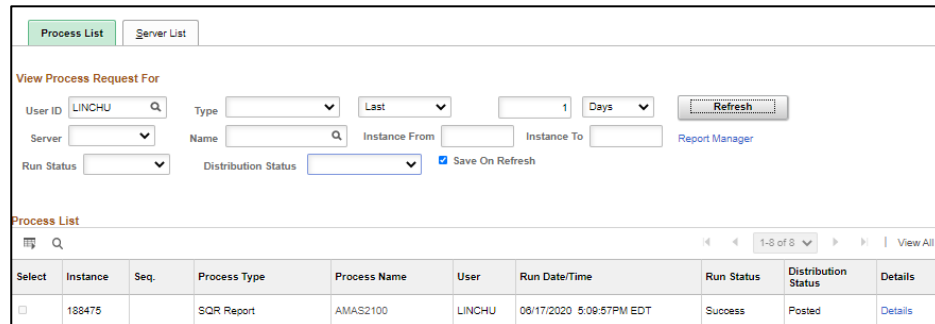
Lesson 10: Asset Management Reports

Lecture 1: Asset Management Reports

21. Select the Process Monitor link to track the status.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

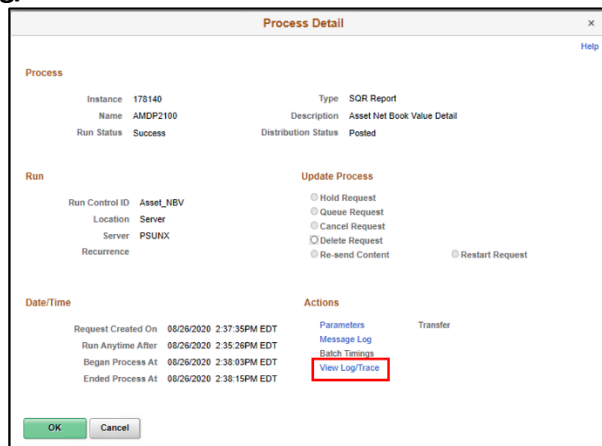
22. Select the **Details** link.



The screenshot shows the 'Process List' interface. At the top, there are tabs for 'Process List' and 'Server List'. Below them is a 'View Process Request For' section with fields for User ID (LINCHU), Type, Last, Days, and a Refresh button. There are also fields for Server, Name, Instance From, Instance To, and a Report Manager link. A 'Save On Refresh' checkbox is checked. Below this is a 'Process List' table with columns: Select, Instance, Seq., Process Type, Process Name, User, Run Date/Time, Run Status, Distribution Status, and Details. The table contains one row with Instance 188475, Process Type SQR Report, Process Name AMAS2100, User LINCHU, Run Date/Time 06/17/2020 5:09:57PM EDT, Run Status Success, and Distribution Status Posted. A 'Details' link is visible in the Details column.

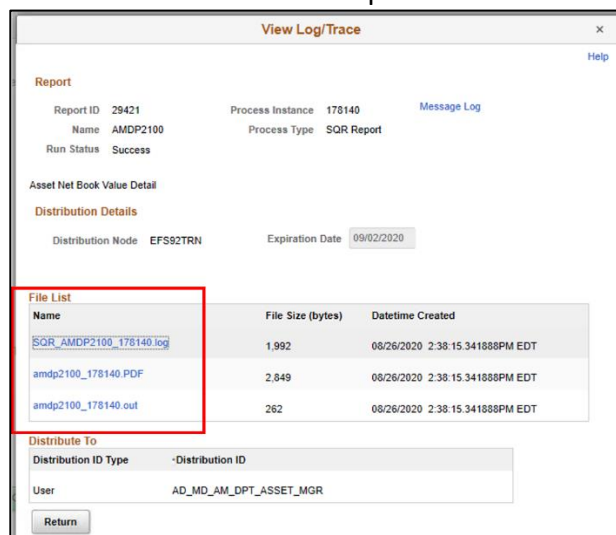
Select	Instance	Seq.	Process Type	Process Name	User	Run Date/Time	Run Status	Distribution Status	Details
<input type="checkbox"/>	188475		SQR Report	AMAS2100	LINCHU	06/17/2020 5:09:57PM EDT	Success	Posted	Details

23. Select the **View Log/Trace** link.



The screenshot shows the 'Process Detail' interface. It displays information about a process with Instance 178140, Name AMDP2100, Type SQR Report, Description Asset Net Book Value Detail, Run Status Success, and Distribution Status Posted. There are sections for 'Run' (Run Control ID, Location, Server, Recurrence) and 'Update Process' (Hold Request, Queue Request, Cancel Request, Delete Request, Re-send Content, Restart Request). A 'Date/Time' section shows Request Created On, Run Anytime After, Began Process At, and Ended Process At. An 'Actions' section includes Parameters, Message Log, Batch Timings, and a red box around the 'View Log/Trace' link. There are also OK and Cancel buttons at the bottom.

24. Select the link for the file name to view the report.



The screenshot shows the 'View Log/Trace' interface. It displays information about a report with Report ID 29421, Name AMDP2100, Process Instance 178140, Process Type SQR Report, and Run Status Success. There is a 'Distribution Details' section with Distribution Node EFS92TRN and Expiration Date 09/02/2020. A 'File List' table is shown with columns: Name, File Size (bytes), and Datetime Created. The table contains three rows: SQR_AMDP2100_178140.log, amdp2100_178140.pdf, and amdp2100_178140.out. A red box highlights the 'SQR_AMDP2100_178140.log' link. Below the file list is a 'Distribute To' section with Distribution ID Type, User, and a Return button.

Name	File Size (bytes)	Datetime Created
SQR_AMDP2100_178140.log	1,992	08/26/2020 2:38:15.341888PM EDT
amdp2100_178140.pdf	2,649	08/26/2020 2:38:15.341888PM EDT
amdp2100_178140.out	262	08/26/2020 2:38:15.341888PM EDT

Lesson 10: Lesson Summary

Lesson Summary



Having completed the Asset Management Reports lesson, users should be able to:

- Describe asset management reporting options
- Generate asset management reports online

Lesson 11: Month End Processing

Lesson 11: Overview

At the conclusion of this lesson, users will be able to:

- Verify open transactions
- Run Calculate Depreciation (Automated Process)
- View Depreciation Summary
- Close Depreciation (Automated Process)
- View Asset Accounting Entries
- Run Journal Generator (Automated Process)
- Load Depreciation Reporting Table (Automated Process)

Lesson 11: Month End Processing

Lesson 10: Introduction

This lesson is only applicable to the Central Asset Processor.

When assets are entered no processing takes place. Processes must be run periodically to calculate depreciation, create accounting entries, and generate journal information. Asset Management will create journals that go into the CAFR ledger.

Lesson 11: Month End Processing

Lecture 1: Month End Processing

The following is a list of transactions that should be run periodically:

Month-End Processing	Navigation	Process
Verify Open Transactions It is a good idea to review to make sure the open transactions match expectations.	AM >Depr>Open Transactions>Review	
Run Calculate Depreciation Run the depreciation calculation process to calculate depreciation for every transaction performed against an asset. Run this process as often as desired. This process runs automatically each night.	AM>Depr>Processing>Calculate	AM_DEPR_CALC
Load Depreciation Reporting Tables OPTIONAL – USED FOR DELIVERED REPORTS Run this every time AM_DEPR_CALC is run to ensure the reports are showing accurate information. This process does run automatically monthly	AM>Financial Reports>Load Reporting Tables >Depr Reporting Tables	AMDPREPT
View Depreciation Summary OPTIONAL – Good idea to spot check before creating accounting entries.	AM>Depr >Review Depr Info>Asset Depr	
Create Accounting Entries Entries may be reviewed at AM>Accounting Entries>Review Financial Entries. May prefer to process Calculate Depreciation & Create Accounting Entries daily. Note: Must Run Depreciation Close to Create Depreciation Accounting Entries (See Next Step). This process runs automatically each night.	AM>Accounting Entries>Create Accounting Entries	AM_AMAEDIST
Run the Depreciation Close The Depreciation Close process generates period depreciation accounting entries for all depreciable assets in a particular accounting period. Run this process only for an accounting period that has not yet been closed. This process can be reversed or rerun if errors are detected in the results. This is where the depreciation entries are created. This, along with the journal generator, gives the depreciation. To check this out, go to view asset accounting entries for an asset, run this process, then view the entries again. DPR should be shown now for the period processed. This will have to be run for every period. This process does run automatically monthly	AM>Accounting Entries>Close Depr	AM_DPCLOSE
View Asset Accounting Entries The Asset Accounting Entry page is used to review accounting entries that have been created during asset processing, such as additions, transfers, depreciation, and so forth.	AM>Accounting Entries>Review Financial Entries	

Lesson 11: Month End Processing

Lecture 1: Month End Processing

Run Journal Generator Select AMDEFN Accounting Definition Name to limit entries to AM. Limit BU selection to the business unit. This process runs automatically monthly	GL>Journals>Subsystem Journals>Generate Journals	FS_JGEN
Load Depreciation Reporting Tables Once accounting entries are created for an accounting period and run journal generator, load the depreciation reporting tables to update information on depreciation reports. This process runs automatically monthly	AM>Financial Reports>Load Reporting Tables>Depr Reporting Table	

Verify Open Transactions

The system creates an open transaction each time an asset transaction is saved. Review open transactions broadly, such as by searching for them by business unit. Review specific open transactions by including more criteria in the search.

Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>View Open Transactions**

1. Enter the applicable search criteria.
2. Select **Search**.

Open Transactions

Enter any information you have and click Search. Leave fields blank for a list of all values.

[Find an Existing Value](#)

Search Criteria

Business Unit:

Asset Identification:

Asset Book Name:

Transaction Date:

Accounting Date:

Transaction Type:

Depreciation Calc Status:

Acctg Entry Creation Status:

Reporting Process Status:

Group Consolidation Status:

[Basic Search](#) [Save Search Criteria](#)

Search Results

Only the first 300 results can be displayed.

[View All](#)

Business Unit	Asset Identification	Asset Book Name	Date/Time Stamp	Transaction Date	Accounting Date	Transaction Type	Depreciation Calc Status	Acctg Entry Creation Status	Reporting Process Status	Group Consolidation Status	User ID	Open Transaction ID
PR	000000000008	CAFR	05/12/2020 3:50:43PM	05/12/2020	05/12/2020	Transfer	Pending	Pending	Pending	Never	LINCHU	26
PR	000000000008	ENTPR	05/12/2020 3:50:43PM	05/12/2020	05/12/2020	Transfer	Pending	Never	Pending	Never	LINCHU	26
PR	000000000008	NENTR	05/12/2020 3:50:43PM	05/12/2020	05/12/2020	Transfer	Pending	Never	Pending	Never	LINCHU	26
PR	000000000012	CAFR	05/13/2020 2:29:54PM	05/13/2020	05/13/2020	Transfer	Pending	Pending	Pending	Never	T0140541	30
PR	000000000012	ENTPR	05/13/2020 2:29:54PM	05/13/2020	05/13/2020	Transfer	Pending	Never	Pending	Never	T0140541	30

Lesson 11: Month End Processing

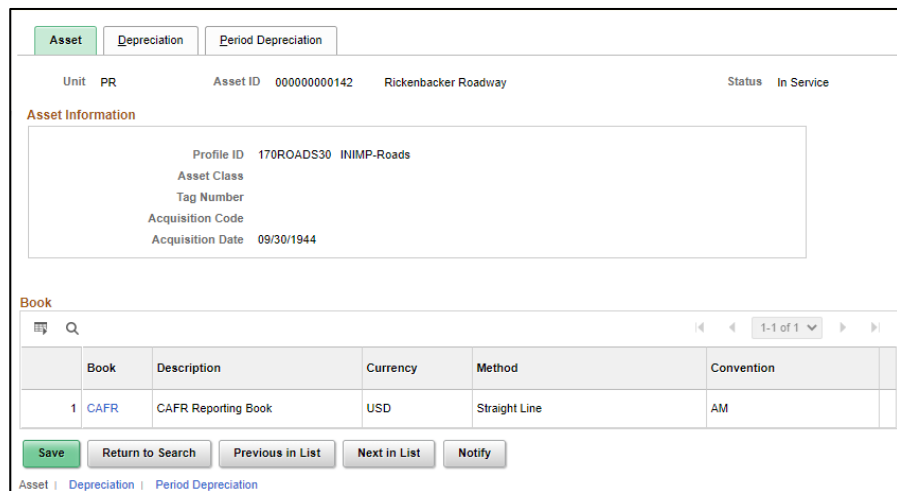
Lecture 1: Month End Processing

Prior to viewing the depreciation summary, complete the cost and depreciation process (Lesson 9, Lecture 1).

View Depreciation Summary

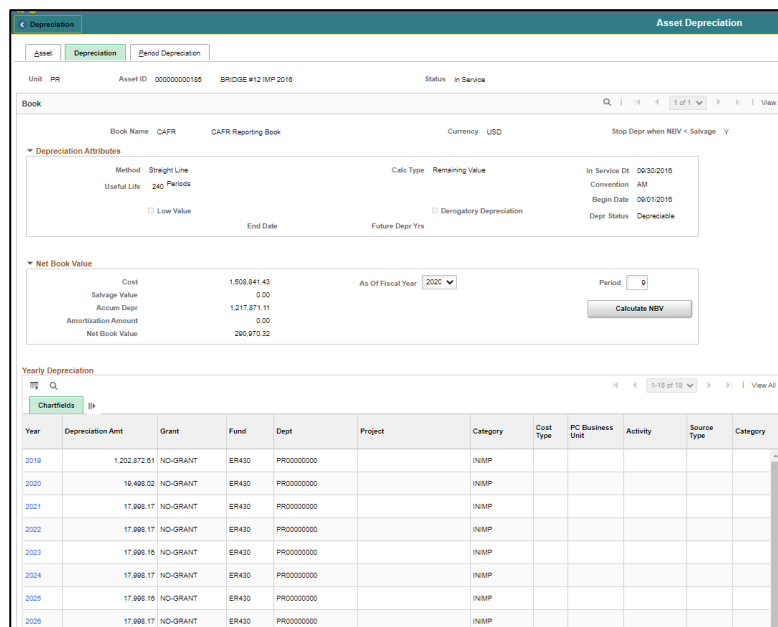
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>Asset Depreciation**

1. Enter **Business Unit**.
2. Enter the **Asset ID**.
3. Select **Search**.



The screenshot shows the 'Asset Depreciation' form. At the top, there are tabs for 'Asset', 'Depreciation', and 'Period Depreciation'. Below the tabs, the 'Unit' is 'PR', 'Asset ID' is '00000000142', and 'Rickenbacker Roadway' is listed. The 'Status' is 'In Service'. Under 'Asset Information', the 'Profile ID' is '170ROADS30', 'Asset Class' is 'INIMP-Roads', 'Tag Number' is blank, 'Acquisition Code' is blank, and 'Acquisition Date' is '09/30/1944'. Below this is the 'Book' section with a search bar and a table. The table has columns: 'Book', 'Description', 'Currency', 'Method', and 'Convention'. There is one row with '1 CAFR', 'CAFR Reporting Book', 'USD', 'Straight Line', and 'AM'. At the bottom are buttons: 'Save', 'Return to Search', 'Previous in List', 'Next in List', and 'Notify'.

4. Select the **Depreciation** tab.



The screenshot shows the 'Asset Depreciation' form with the 'Depreciation' tab selected. The 'Unit' is 'PR', 'Asset ID' is '00000000185', and 'BRIDGE #12 IMP 2018' is listed. The 'Status' is 'In Service'. Below this is the 'Book' section with a search bar and a table. The table has columns: 'Book Name', 'Description', 'Currency', and 'Stop Depr when NIV < Salvage'. There is one row with 'CAFR', 'CAFR Reporting Book', 'USD', and 'Y'. Below this is the 'Depreciation Attributes' section with a table. The table has columns: 'Method', 'Straight Line', 'Calc Type', 'Remaining Value', 'In Service Dt', 'Convention', 'Begin Date', and 'Depr Status'. There is one row with 'Straight Line', 'Remaining Value', '09/30/2018', 'AM', '09/01/2018', and 'Depreciable'. Below this is the 'Net Book Value' section with a table. The table has columns: 'Cost', 'Salvage Value', 'Accum Depr', 'Amortization Amount', and 'Net Book Value'. There is one row with '1,558,841.43', '0.00', '1,217,871.11', '0.00', and '290,970.32'. Below this is the 'Yearly Depreciation' section with a search bar and a table. The table has columns: 'Year', 'Depreciation Amt', 'Grant', 'Fund', 'Dept', 'Project', 'Category', 'Cost Type', 'PC Business Unit', 'Activity', 'Source Type', and 'Category'. There is one row with '2019', '1,202,872.81', 'NO-GRANT', 'ER430', 'PR00000000', 'INIMP', and '1,202,872.81'.

Lesson 11: Month End Processing

Lecture 1: Month End Processing

5. Select a year to review to view monthly depreciation charges for the year.

Depreciation Asset Depreciation

Asset Depreciation

Unit PR Asset ID 00000000185 BRIDGE #12 IMP 2016 Status In Service

Book

Book Name CAFR CAFR Reporting Book Currency USD

Get Period Depreciation

☒ Expense ☒ Accum Year 2021 Get Period Depr

[Depr. Accum Adjustment](#)

Period Depreciation

Chartfields

Year	Period	Trans Type	Depreciation Amount	Fund	Dept	Grant	PC Business Unit	Project	Activity	Source Type
2020	1	PDP	1499.85	ER430	PR00000000	NO-GRANT				
2020	1	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	2	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	3	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	4	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	5	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	6	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	7	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	8	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	9	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	10	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	11	DPR	1499.85	ER430	PR00000000	NO-GRANT				
2020	12	DPR	1499.82	ER430	PR00000000	NO-GRANT				

Save Return to Search Previous in List Next in List Notify

Asset | Depreciation | Period Depreciation

The next step is to Create Accounting Entries (Lesson 8, Lecture 1).

Lesson 11: Month End Processing

Lecture 1: Month End Processing

Close Depreciation (Automated Process)

This is a process that is run automatically monthly. The Depreciation Close process generates period depreciation accounting entries for all depreciable assets in a particular accounting period and offset accounts for the period. Run this process only for an accounting period that has not yet been closed. This process can be reversed or rerun if errors are detected in the results.

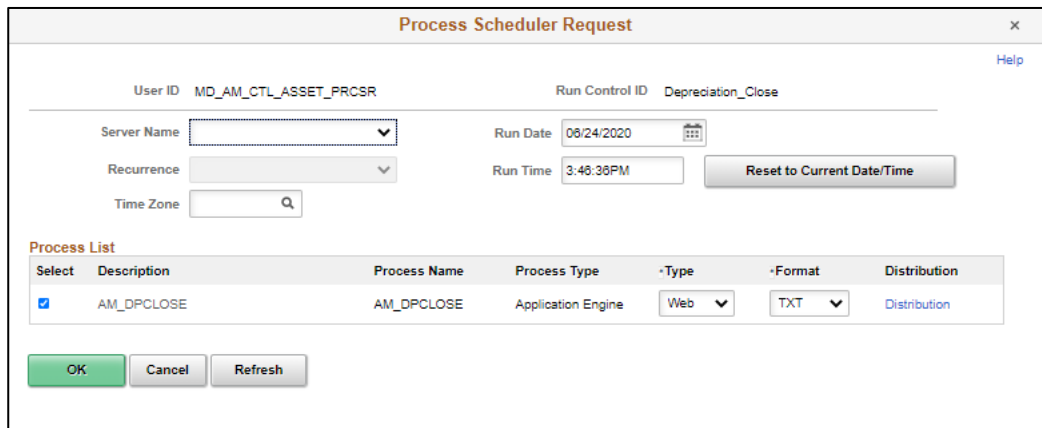
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Asset Processing>Depreciation Close**

For an existing Run Control ID:

1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Change the **Process Frequency** to **Always**.
5. Enter the **Business Unit**.
6. Enter **Book Name (CAFR)**.
7. Enter the **Fiscal Year**.
8. Enter the **Period**.
9. Select **Save**.
10. Select **Run**.



Process Scheduler Request

User ID: MD_AM_CTL_ASSET_PROCSR Run Control ID: Depreciation_Close

Server Name: [Dropdown] Run Date: 08/24/2020 [Calendar Icon]

Recurrence: [Dropdown] Run Time: 3:48:38PM [Reset to Current Date/Time]

Time Zone: [Search]

Process List

Select	Description	Process Name	Process Type	-Type	-Format	Distribution
<input checked="" type="checkbox"/>	AM_DPCLOSE	AM_DPCLOSE	Application Engine	Web	TXT	Distribution

OK Cancel Refresh

11. Select the **Process Monitor** link to track the status.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

Reviewing asset accounting entries shows entries that have been created during asset processing (Lesson 8, Lecture 1).

Lesson 11: Month End Processing

Lecture 1: Month End Processing

Run Journal Generator (Automated Process)

This section is only applicable to the Central Asset Processor.

Run Journal Generator and select **AMDEFN** Accounting Definition.

The Journal Generator should limit the entries to Asset Management (AM).

The Ledger to use with **AM** is the **REPORTS** ledger.

Navigate to **General Ledger>Journals>Subsystem Journals>Generate Journals**

For an existing Run Control ID:

1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Select the checkbox beside **Edit**.
5. Select the checkbox beside **Post**.
6. Enter the **Application Business Unit**.
7. Enter the **SetID** (MDC)
8. Enter the **Accounting Definition Name** (AMDEFN).
9. Enter the **Ledger Group** (CAFR_FULL).
10. Select **Run**.

11. Select the checkbox next to **FS_JEN**.

12. Select **Ok**.

Lesson 11: Month End Processing

Lecture 1: Month End Processing

13. Select the Process Monitor link to track the status.
When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

View Asset Management journal entries.

Navigate to **the Compass Icon on the top righthand corner of the screen>Navigator Finance/Supply Chain (FSCM)>General Ledger>Journals>Journal Entry>Create/Update Journal Entries**

1. Enter the **Business Unit (MDADE)**.
2. Select **Source AM**.
3. Select **Search**.

Create/Update Journal Entries
Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value | Keyword Search | Add a New Value

*** Search Criteria**

Business Unit:

Journal ID:

Journal Date:

Document Sequence Number:

Line Business Unit:

Journal Header Status:

Budget Checking Header Status:

Source:

Entered By:

Attachment Exist:

Journal Class:

☐ Case Sensitive

[Basic Search](#) [IP Save Search Criteria](#)

Search Results
View All

Business Unit	Journal ID	Journal Date	Un/Post Sequence	Document Sequence Number	Line Business Unit	Journal Header Status	Budget Checking Header Status	Ledger Group	Source	Currency Code	Journal Total Lines	Journal Total Debits	Journal Net Statistical Units	Journal Description	Entered By
MDADE	ADJ0000246	04/02/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	5000	0	Asset Adjustments	LINCHU
MDADE	REC0000247	04/02/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	4	7541.87	0	Asset Management Recasts	LINCHU
MDADE	ADJ0000227	03/30/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	8000	0	Asset Adjustments	LINCHU
MDADE	TSP0000248	04/02/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	7500	0	Asset Transfers	LINCHU
MDADE	TSP0000249	04/02/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	41.67	0	Asset Transfers	LINCHU
MDADE	RET0000241	06/30/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	3	1759000	0	Asset Retirements	LINCHU
MDADE	ACC00000438	04/30/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	4	12800	0	Asset Additions	LINCHU
MDADE	ACC00000445	04/30/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	11025	0	Asset Additions	LINCHU
MDADE	ACC00000245	03/31/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	2	8000	0	Asset Additions	LINCHU
MDADE	ACC00000228	03/31/2020	0	(blank)	MDADE	Posted	Valid	CAFR_FULL	AM	USD	7	192500	0	Asset Additions	LINCHU

Lesson 11: Month End Processing

Lecture 1: Month End Processing

Load Depreciation Reporting Table (Automated Process)

Asset Management provides a several depreciation-related reports. Before running depreciation reports, the process to load the Depreciation Reporting table (PS_DEPR_RPT) must run. This process is schedule to run nightly; however, the process can be run using the following steps if depreciation report information is needed before the nightly process is run.

This lesson is only applicable to the Central Asset Processor.

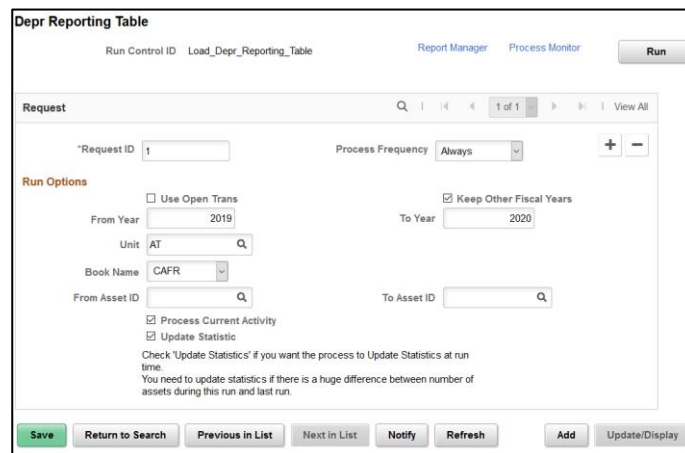
Navigate to **Finance/Supply Chain>Asset Tracking>Asset Management>My Reporting & Analysis>Depr Reporting Table**

For an existing Run Control ID:

1. Enter the **Run Control ID**.
2. Select **Search**.

For a new Run Control ID:

1. Select the **Add New Value** tab.
2. Enter a **Run Control ID**.
3. Select **Add**.
4. Change the **Process Frequency** to **Always**.
5. Enter the **From Year** (2019).
6. Enter the **To Year** (2020).
7. Enter the **Business Unit**.
8. Select the checkbox beside **Process Current Activity**.
9. Select the checkbox beside **Update Statistic**.
10. Select **Save**.
11. Select **Run**.



12. Select the **Process Monitor** link to track the status.

When the Run Status is **Success** and the Distribution Status is **Posted**, the process was successfully run.

Lesson 11: Training Exercise 1

Debrief



1. How does Depreciation Close work?

2. When can Depreciation Close be re-run?

3. When should Depreciation Close be re-run?

4. I have completed my monthly processes but need to retire an asset. Do I need to run Depreciation Close using the re-run option?

5. I have completed my monthly processes but need to add an asset. Do I need to run Depreciation Close using the re-run option?

Lesson 11: Lesson Summary

Lesson Summary



Having completed the Month End Processing lesson, users should be able to:

- Verify open transactions
- Run Calculate Depreciation (Automated Process)
- View Depreciation Summary
- Close Depreciation (Automated Process)
- View Asset Accounting Entries
- Run Journal Generator (Automated Process)
- Load Depreciation Reporting Table (Automated Process)

References

References

GASB 34-Capital Asset Policy

<http://www.miamidade.gov/finance/library/capital-assets-policy.pdf>

Comprehensive Annual Financial Reports (CAFR)

<https://www.miamidade.gov/finance/library/CAFR2019-complete.pdf>

Annual Property Inventory – Procedure 550

<https://www.miamidade.gov/managementandbudget/library/procedures/550.pdf>

Adding Items to the Inventory – Procedure 551

<https://www.miamidade.gov/managementandbudget/library/procedures/551.pdf>

Transfer and Acquisition of Property – Procedure 552

<https://www.miamidade.gov/managementandbudget/library/procedures/552.pdf>

Administrative Order No. 8-2

<http://www.miamidade.gov/aopdfdoc/aopdf/pdffiles/AO8-2.pdf>

Course Summary



- Course Content Summary
- Additional Training and Job Aids
- Course Evaluation

Module 3: Course Summary

Objectives Achieved



Congratulations on completing the Asset Management Accounting course. Users now should be able to:

- Distinguish between capitalized and non-capitalized assets
- Use Express Add
- Use Basic Add
- Integrate from Accounts Payable and/or Purchasing
- Copy an existing asset
- Explain the Parent-Child Relationship
- Enter Composite Assets
- Adjust asset physical information
- Adjust asset financial/cost information
- Perform asset transfers
- Utilize capital lease inquiry and reporting
- Retire assets
- Reinstate assets
- Explain asset depreciation
- Calculate asset depreciation
- Extract asset counts from INFORMS
- Enter actual counts
- Resolve count discrepancies
- Complete asset physical inventory
- Utilize asset reporting
- Month-end processing

Module 3: Course Summary

Additional Training and Job Aids

Users also have the following resources available:

User Productivity Kits

- Create an asset via Express Add
- Create a Parent asset via Express Add
- Create a Child asset via Express Add
- Create an asset with split funding via Express Add
- Create new Asset by copying an existing child asset
- Create noncapital asset using the Define Asset Operational Info and update physical attributes
- Review Asset Interface Data in the loader tables and approve load lines from AP/PO/PC
- Process and review Depreciation info
- Generate and review Account Entries
- Adjust the asset created via express add
- Transfer department ID and grant for parent asset
- Retire asset using the Asset Disposal Worksheet
- Review and approve transactions using approval workflow

Job Aids

- N/A

For additional Information, be sure to visit:

- Miamiidade.gov/informs

Module 3: Course Summary

Key Terms

The following key terms are used in this course:



Term	Definition
Accounting Date	Determines the period the transaction will be recorded in an open month.
Acctg Date	The accounting date determines when the retirement transaction is posted to the general ledger.
Accumulated Depreciation	Displays the accumulated depreciation for the asset, which is displayed after the depreciation calculation process has been run.
Acquisition Code	Indicates how the asset was acquired.
Asset Class	An asset group used for reporting purposes. It can be used in conjunction with the asset category to refine asset classification.
Asset Identification	Asset ID for the asset to be retired.
Asset Life	Number of periods an asset is expected to be in service.
Asset Subtype	Group assets within Asset Types at a more granular level for internal reporting purposes.
Asset Type	Classifications to report assets within an asset category.
Asset Status	Current Status of asset.
Book	Reporting for asset acquisition and depreciation costs by basis of accounting (cash, modified accrual, full accrual).
Business Unit	Business Units are defined for each entity and used to maintain and report on transactional data.
Capital Extract ID	Enter a Book Name to process assets for physical inventory that were added to a book other than the one that is designed as the current default book value on the AM Business Unit Definition page.
Capital Scan ID	Enter the mass change definition that the system uses to define the scope of this physical inventory - that is, the set of capital assets to be scanned.
Capitalize	This field identifies whether or not the asset is to be capitalized.

Module 3: Course Summary

Key Terms The following key terms are used in this course:

Term	Definition
Category	Classifies asset by type for accounting and reporting.
ChartFields	Codes used to classify accounting journal entries.
Description	Description of the asset to be retired.
Extract Data File	Data extracted from Asset Management used to perform an asset inventory.
Extract Scope	Set all assets that might be scanned during a physical inventory such as: location, department, profile, cost limit, category, class type and subtype for the assets.
Gain/Loss	The amounts of the gain or loss on the transaction after the depreciation calculation process has been run.
In service Date	Date the asset was put into service.
Insured Value	Enter amount of the insured asset value
Journal Generation	Creates Journal entries for general ledger validation
Mass Change	Process for updating multiple assets based on user-defined criteria.
Non-Capital Extract ID (non-capital extract)	Enter the mass change definition that the system uses to extract asset data for noncapital assets from AM.
Non-Capital Scan ID	Enter mass change definition that the system uses to define the scope of this physical inventory - the set of noncapital assets to be scanned
Parent ID	Parent ID for the asset to be retired.
Physical Inventory Count/Scan	Physical asset count provided by spreadsheet or bar code scanning device.
Physical Inventory ID	A control ID assigned within Asset Management for each physical inventory that is performed.
Premium Amount	Enter amount of premium in full or periodically

Module 3: Course Summary

Key Terms

The following key terms are used in this course:



Term	Definition
Premium Frequency	Enter the type of premium schedule such as annual, quarter, month, etc.
Proceeds	Amount of proceeds resulting from the transaction
Profile ID	An asset profile is a template that contains standard depreciation criteria for a type of asset and the corresponding book that should be used. In order to select a value, Asset Profiles must have been created.
Purchase Requisition	Record of a request for ordering goods that will later be tracked as assets.
Quantity	When performing a full retirement, it is not necessary to adjust the quantity.
Removal Cost	Amount of any removal cost
Retired-Disposed	Asset is disposed and the action is represented in the system through Retirement process.
Retirement Amount	When performing a full retirement, it is not necessary to adjust the amount retired.
Run Control ID	An identifier that, when paired with a user's ID, uniquely identifies the process that the user is running. The run control ID defines parameters that are used when a process is run. This ensures that when a process runs in the background, the system does not prompt users for additional values.
Tag Number	Tag Number for the asset to be retired.
Trans Date	The transaction date reflects the date that the retirement actually occurred. Usually, an actual transaction occurs before entry in Asset Management.
Transaction Date	Reflects the actual date of any asset transaction.