



## **Miami-Dade County**

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# **Correctly Remove an Incorrectly Disposed / Retired Duplicate Asset Job Aid**

**Version 1.0**

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## PURPOSE

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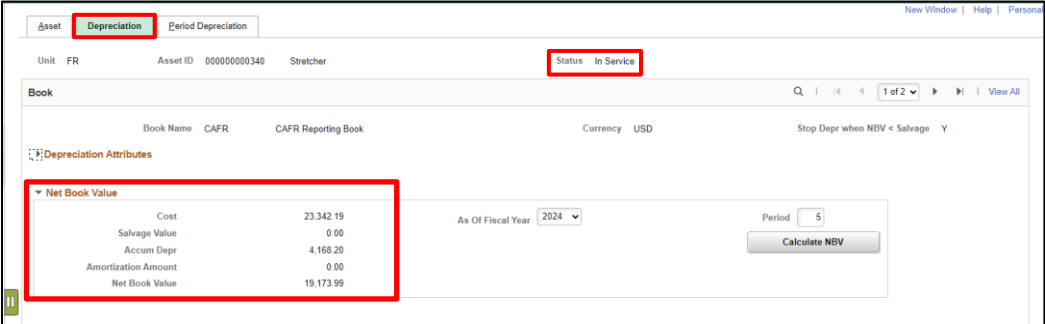
This document provides instructions on how to correct a duplicate asset when asset disposal functionality was used and how to properly remove a duplicate asset from Informs.

When a duplicate asset is identified, please use the following steps to remove the duplicate asset by placing it in error status, beginning with the section titled **Readjust Asset Status via Asset Transfer – Step 1**.

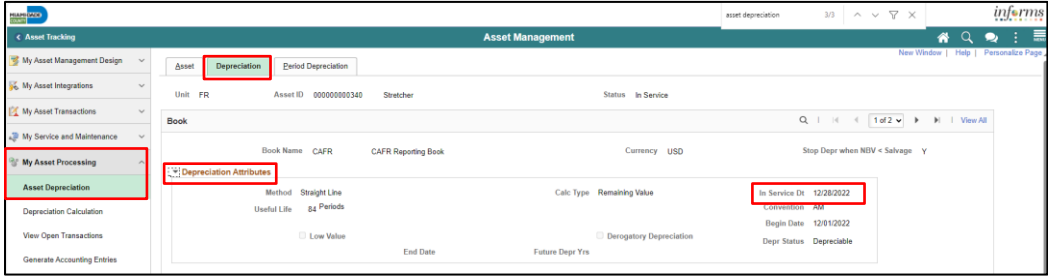
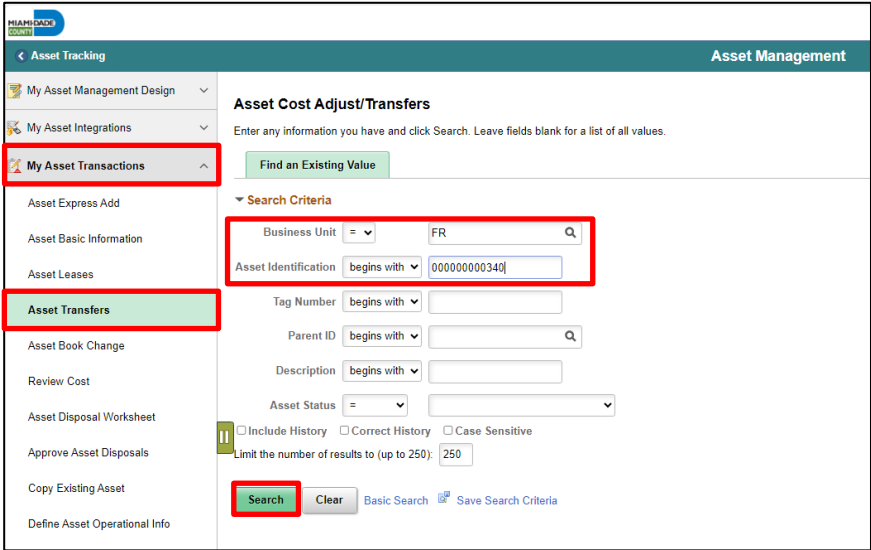
For duplicate assets that have already been removed via retirement of the asset, please follow the steps below, beginning with the section titled **Confirm Asset Reinstatement - Step 1**.

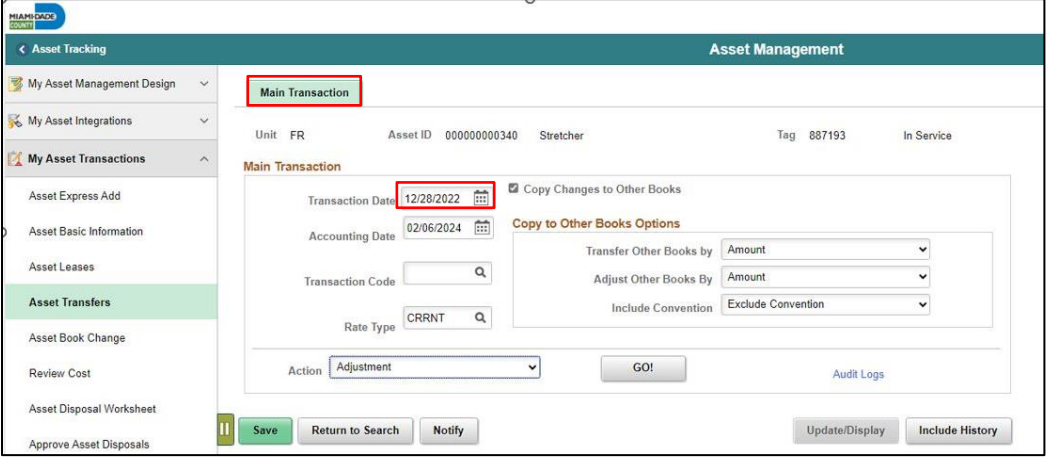
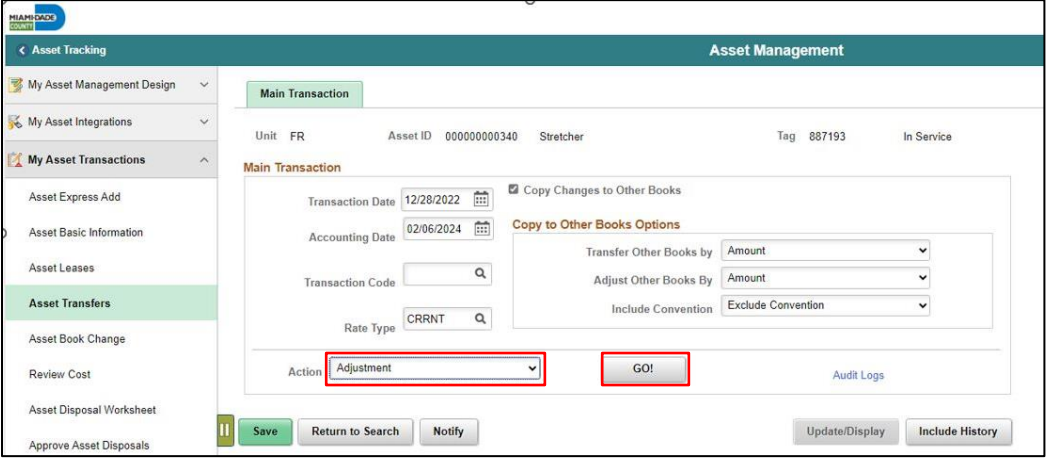
## CONFIRM ASSET REINSTATEMENT

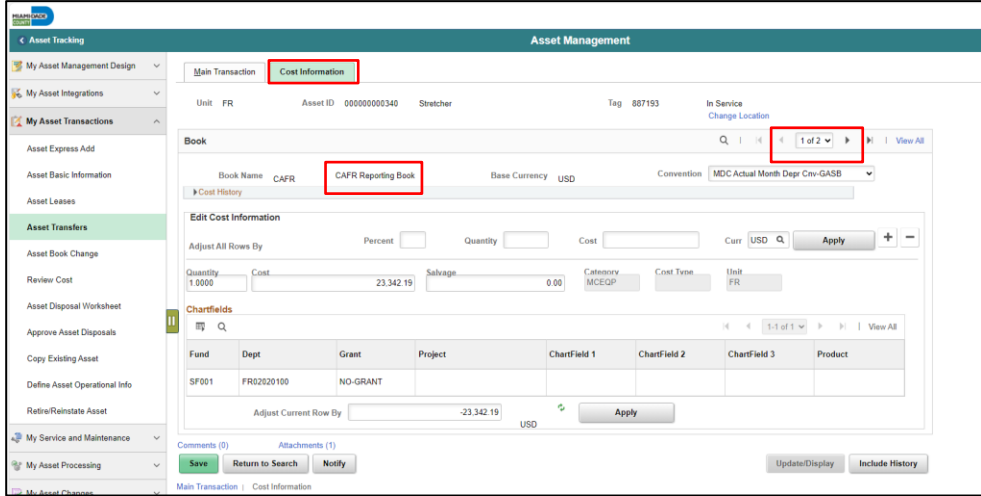
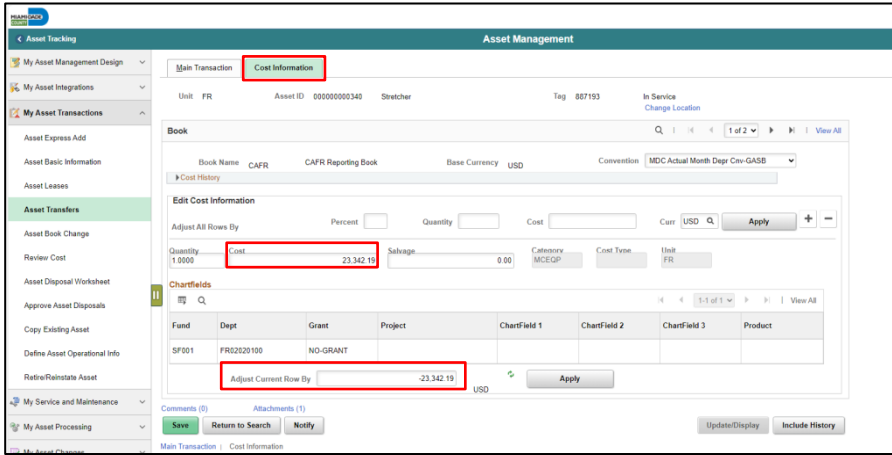
Step	Action																																								
1.	<p>If a duplicate asset was disposed, the asset must be reinstated to remove it from INFORMS. <b>(if you are simply removing a duplicate asset from INFORMS, skip this section – GO to section READJUST ASSET STATUS VIA ASSET TRANSFER – Step 1)</b></p> <p>Ensure that asset reinstatement has been completed. You may need to reach out to Central Finance or Central ISD to complete this process. To view the reinstatement status, navigate to: <b>Finance / Supply Chain (FSCM) &gt; Asset Tracking &gt; Asset Management</b></p>																																								
2.	On the left-hand pane, select <b>My Asset Processing</b> , then <b>View Open Transactions</b>																																								
3.	<ul style="list-style-type: none"><li>Enter <b>BU</b> and <b>Asset Identification</b></li><li>Enter Asset Book Name: Enter <b>CAFR</b></li><li>Select <b>Search</b></li><li>Ensure that both the <b>Depreciation Calc.</b> and <b>Acct Entry Creation</b> status show completed</li></ul> <div><div><div>Open Transactions</div><div>Enter any information you have and click Search. Leave fields blank for a list of all values.</div><div><div>Find an Existing Value</div></div><div><div>▼ Search Criteria</div><div><div><div>Business Unit</div><div>FR</div><div>Q</div></div><div><div>Asset Identification</div><div>begins with</div><div>00000000340</div></div><div><div>Asset Book Name</div><div>begins with</div><div>CAFR</div><div>Q</div></div><div><div>Transaction Date</div><div></div><div></div></div><div><div>Accounting Date</div><div></div><div></div></div><div><div>Transaction Type</div><div></div><div></div></div><div><div>Depreciation Calc Status</div><div></div><div></div></div><div><div>Acctg Entry Creation Status</div><div></div><div></div></div><div><div>Reporting Process Status</div><div></div><div></div></div><div><div>Group Consolidation Status</div><div></div><div></div></div><div><div>Limit the number of results to (up to 250):</div><div>250</div></div><div><div>Search</div><div>Clear</div><div>Basic Search</div><div>Save Search Criteria</div></div><div><div>Search Results</div><div>View All</div></div><table><tr><th>Business Unit</th><th>Asset Identification</th><th>Asset Book Name</th><th>Date/Time Stamp</th><th>Transaction Date</th><th>Accounting Date</th><th>Transaction Type</th><th>Depreciation Calc Status</th><th>Acctg Entry Creation Status</th><th>Reporting Process Status</th></tr><tr><td>FR</td><td>00000000340</td><td>CAFR</td><td>12/29/2022 2:17:24PM</td><td>12/28/2022</td><td>12/28/2022</td><td>Addition</td><td>Completed</td><td>Completed</td><td>Completed</td></tr><tr><td>FR</td><td>00000000340</td><td>CAFR</td><td>09/15/2023 7:55:28AM</td><td>09/15/2023</td><td>09/15/2023</td><td>Retirement</td><td>Completed</td><td>Completed</td><td>Completed</td></tr><tr><td>FR</td><td>00000000340</td><td>CAFR</td><td>11/11/2023 9:31:19AM</td><td>09/15/2023</td><td>09/30/2023</td><td>Reinstate</td><td>Completed</td><td>Completed</td><td>Completed</td></tr></table></div></div></div></div>	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	FR	00000000340	CAFR	12/29/2022 2:17:24PM	12/28/2022	12/28/2022	Addition	Completed	Completed	Completed	FR	00000000340	CAFR	09/15/2023 7:55:28AM	09/15/2023	09/15/2023	Retirement	Completed	Completed	Completed	FR	00000000340	CAFR	11/11/2023 9:31:19AM	09/15/2023	09/30/2023	Reinstate	Completed	Completed	Completed
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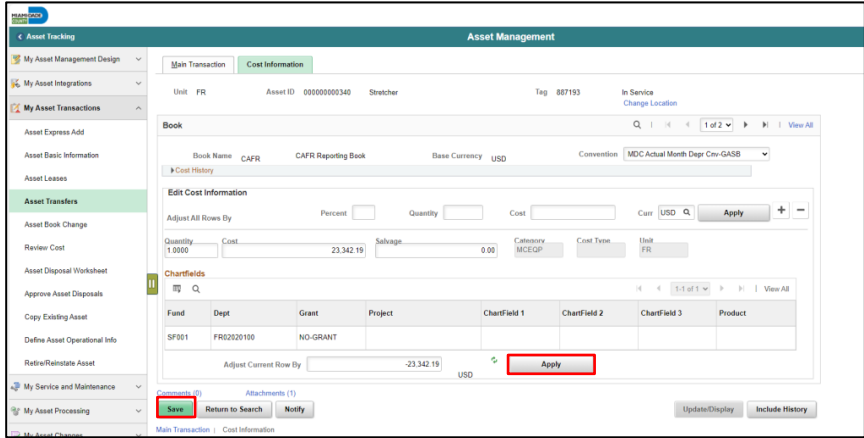
Step	Action
4.	<p>Confirm depreciation has been updated by returning to the left-hand pane, select <b>My Asset Processing &gt; Asset Depreciation</b>. Select the <b>Depreciation</b> tab. The <b>'Cost'</b>, <b>'Accum Depr'</b>, and <b>'Net Book Value'</b> Should not be zeroed out and should reflect the correct values. Status must read <b>'In Service'</b></p> 

## READJUST ASSET STATUS VIA ASSET TRANSFER

Step	Action
1.	Navigate to: <b>Finance / Supply Chain (FSCM) &gt; Asset Tracking &gt; Asset Management</b>
2.	<p>Confirm the In-Service date. You will need this date for step 5 below.</p> <ul style="list-style-type: none"> <li>On the left-hand pane, select: <b>My Asset Processing &gt; Asset Depreciation</b></li> <li>Select the <b>Depreciation</b> tab</li> <li>Click on the <b>Depreciation Attributes</b> arrow to view the <b>In-Service Dt</b></li> </ul> 
3.	<ul style="list-style-type: none"> <li>On the left-hand pane, select <b>My Asset Transactions</b>, then <b>Asset Transfers</b></li> <li>Enter the <b>Business Unit</b></li> <li>Enter the <b>Asset Identification</b></li> <li>Select <b>Search</b></li> </ul> 

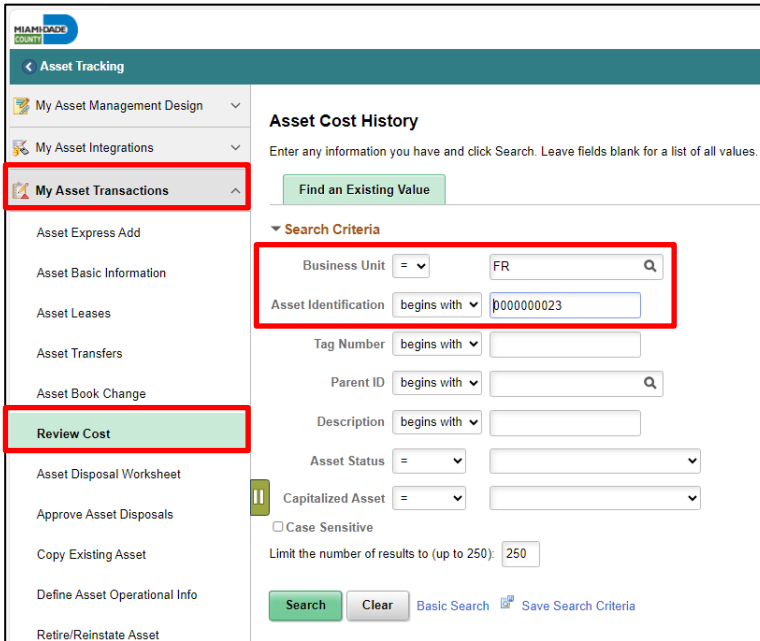
Step	Action
4.	<p>On the <b>Main Transaction</b> tab, change the <b>Transaction Date</b> to the <b>In-Service Date</b></p> 
5.	<p>On the <b>Action</b> dropdown, select <b>Adjustment</b>, then select the <b>GO!</b> Button</p> 

Step	Action
6.	<p>Select the <b>Cost Information</b> tab. Ensure you are updating the <b>CAFR Reporting Book</b>. If not, simply click on the arrow to land on there.</p> 
7.	<p><b>Adjust the Current Row</b> by crediting the exact cost amount (add the negative ( - ) symbol before the cost amount).</p> 

Step	Action
8.	<p>Select <b>Apply</b>, then <b>Save</b></p>  <p>The screenshot shows the 'Asset Management' interface. On the left is a navigation menu with options like 'My Asset Management Design', 'My Asset Integrations', 'My Asset Transactions', 'Asset Express Add', 'Asset Basic Information', 'Asset Leases', 'Asset Transfers', 'Asset Book Change', 'Review Cost', 'Asset Disposal Worksheet', 'Approve Asset Disposals', 'Copy Existing Asset', 'Define Asset Operational Info', 'Retire/Reinstate Asset', 'My Service and Maintenance', 'My Asset Processing', and 'My Asset Changelog'. The 'Asset Transfers' section is currently selected. The main area displays 'Edit Cost Information' for Asset ID 00000000340, a Stretcher, Tag 887193, in Service. It shows a 'Book' section with 'Book Name: CAFR', 'Base Currency: USD', and 'Convention: MDC Actual Month Degr Cny-GASB'. Below this is a table for 'Edit Cost Information' with columns for Quantity, Cost, Salvage, Category, Cost Type, and Unit. The 'Cost' field is populated with 23,342.19. At the bottom, there is a table for 'Chartfields' with columns for Fund, Dept, Grant, Project, ChartField 1, ChartField 2, ChartField 3, and Product. The 'Fund' field is populated with SF001, 'Dept' with FR02020100, and 'Grant' with NO-GRANT. The 'Adjust Current Row By' field shows -23,342.19. The 'Apply' button is highlighted with a red box. At the bottom of the interface, there are buttons for 'Save', 'Return to Search', 'Notify', 'Update/Display', and 'Include History'.</p>



## CONFIRM ASSET ADJUSTMENT

Step	Action
1.	<p>Once the adjustment is saved, the transfer information is loaded into the worklist items or Approval Tile for your Department Asset Manager within your Business Unit to review and approve this transaction.</p> <p>Once your Department Asset Manager has approved, verify by navigating to: <b>Finance / Supply Chain (FSCM) &gt; Asset Tracking &gt; Asset Management</b></p>
2.	<ul style="list-style-type: none"> <li>On the left-hand pane, select <b>My Asset Transactions</b>, then <b>Review Costs</b></li> <li>Enter <b>Business Unit</b> and <b>Asset Identification</b></li> <li>Select <b>Search</b></li> </ul>  <p>The screenshot shows the 'Asset Tracking' interface. On the left-hand pane, 'My Asset Transactions' is selected, and 'Review Cost' is highlighted. The main area displays the 'Asset Cost History' section with a search criteria form. The search criteria form includes fields for 'Business Unit' (set to 'FR'), 'Asset Identification' (set to 'p000000023'), 'Tag Number', 'Parent ID', 'Description', 'Asset Status', and 'Capitalized Asset'. The 'Search' button is visible at the bottom of the search criteria section.</p>

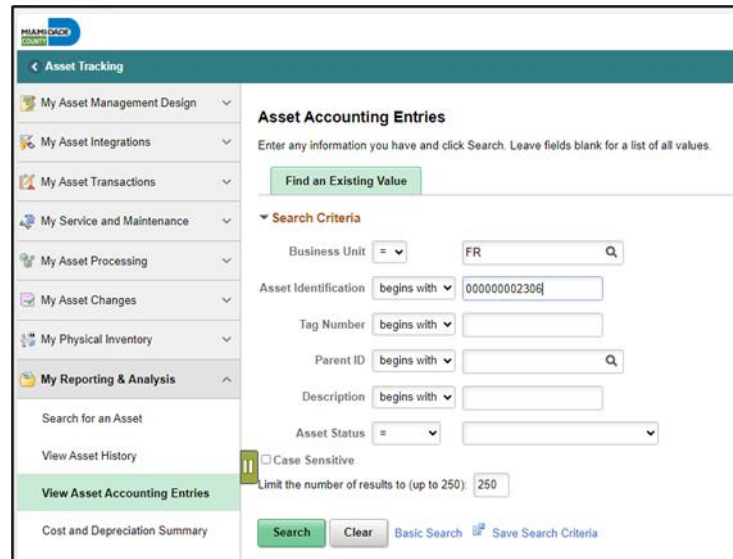
Step	Action																																								
3.	<p>Select the <b>Cost History List</b> tab and review that the Adjustment (<b>ADJ</b>) has been processed.</p> <div><div>Asset Management</div><div><div>Cost History List</div><div>Cost History Detail</div><div>Non Cap History List</div><div>Non Cap History Detail</div></div><div>Unit FR      Asset ID 000000002306      Lenco BearCat      Tag      In Service</div><div><div>Book ⓘ</div><div>Q       1 of 2     View All</div><div><div>Book Name CAFR      CAFR Reporting Book      Currency USD</div><div>Total Cost 0.00      <a href="#">Audit Logs</a></div></div><div><div>Asset Cost Information ⓘ</div><div>☰ Q       1-4 of 4    </div><div><div>Cost</div><div>Chartfields</div><div>  </div></div><table><thead><tr><th></th><th>Acctg Date</th><th>Trans Type</th><th>Total Cost</th><th>Fund</th><th>Dept</th><th>Grant</th><th>Project</th></tr></thead><tbody><tr><td>1</td><td>09/30/2023</td><td>ADD</td><td>348,811.00</td><td>S2003</td><td>FR04010300</td><td>FR225601</td><td>FR225601</td></tr><tr><td>2</td><td>09/30/2023</td><td>RET</td><td>-348,811.00</td><td>S2003</td><td>FR04010300</td><td>FR225601</td><td>FR225601</td></tr><tr><td>3</td><td>01/22/2024</td><td>ADJ</td><td>-348,811.00</td><td>S2003</td><td>FR04010300</td><td>FR225601</td><td>FR225601</td></tr><tr><td>4</td><td>01/22/2024</td><td>REI</td><td>348,811.00</td><td>S2003</td><td>FR04010300</td><td>FR225601</td><td>FR225601</td></tr></tbody></table></div></div></div>		Acctg Date	Trans Type	Total Cost	Fund	Dept	Grant	Project	1	09/30/2023	ADD	348,811.00	S2003	FR04010300	FR225601	FR225601	2	09/30/2023	RET	-348,811.00	S2003	FR04010300	FR225601	FR225601	3	01/22/2024	ADJ	-348,811.00	S2003	FR04010300	FR225601	FR225601	4	01/22/2024	REI	348,811.00	S2003	FR04010300	FR225601	FR225601
	Acctg Date	Trans Type	Total Cost	Fund	Dept	Grant	Project																																		
1	09/30/2023	ADD	348,811.00	S2003	FR04010300	FR225601	FR225601																																		
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3	01/22/2024	ADJ	-348,811.00	S2003	FR04010300	FR225601	FR225601																																		
4	01/22/2024	REI	348,811.00	S2003	FR04010300	FR225601	FR225601																																		

4.

\*Note – after the transaction is approved, you will need to wait for the nightly batch process to run in order to review the depreciation. Accounting entries will be processed by Central Finance according to their established schedule. Please contact them directly for any updates.

You can confirm that the adjustment has been processed by returning to the left-hand pane and selecting **My Reporting and Analysis > View Asset Accounting Entries**

- Enter the **Business Unit** and **Asset Identification** number
- Select **Search**



**Asset Accounting Entries**

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: FR

Asset Identification: begins with 00000002306

Tag Number: begins with

Parent ID: begins with

Description: begins with

Asset Status:

☐ Case Sensitive

Limit the number of results to (up to 250): 250

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

Book Name: CAFR CAFR Reporting Book Base Currency: USD

**Accounting Entries**

Accounting Lines | Chartfields | Journal | B

	Acctg Date	Trans Type	Fund Code	Department	Account	Product	Amount
1	09/30/2023	ADD	S2003	FR04010300	1166000000		348,811.00
2	09/30/2023	ADD	S2003	FR04010300	5950000002		-348,811.00
3	09/30/2023	RET	S2003	FR04010300	1166000000		-348,811.00
4	09/30/2023	RET	S2003	FR04010300	1178000004		20,347.32
5	09/30/2023	RET	S2003	FR04010300	4640000001		328,463.68
6	09/30/2023	PDP	S2003	FR04010300	1178000004		-20,347.32
7	09/30/2023	PDP	S2003	FR04010300	5810400000		20,347.32
8	01/23/2024	REI	S2003	FR04010300	1166000000		348,811.00
9	01/23/2024	REI	S2003	FR04010300	1178000004		-20,347.32
10	01/23/2024	REI	S2003	FR04010300	4640000001		-328,463.68
11	01/23/2024	ADJ	S2003	FR04010300	1166000000		-348,811.00
12	01/23/2024	ADJ	S2003	FR04010300	5950000002		348,811.00

Step	Action
	<p>Confirm that the Net Book Value is zeroed out by returning to the left-hand pane and selecting: <b>My Asset Processing &gt; Asset Depreciation</b>. Select the <b>Depreciation</b> tab.</p>

Asset

Depreciation

Period Depreciation

UnitFRAsset ID00000002395Lenco BearCatStatusIn Service

Book

Book NameCAFRCAFR Reporting BookCurrencyUSDStop Depr when NBV < SalvageY

Depreciation Attributes

MethodStraight Line

Useful Life120Periods

☐ Low Value

End Date

Calc Type

Remaining Value

☐ Derogatory Depreciation

In Service Dt02/01/2023

ConventionAM

Begin Date02/01/2023

Depr StatusDepreciable

Future Depr Yrs

Net Book Value

Cost0.00

Salvage Value0.00

Accum Depr0.01

Amortization Amount0.00

Net Book Value-0.01

As Of Fiscal Year2024

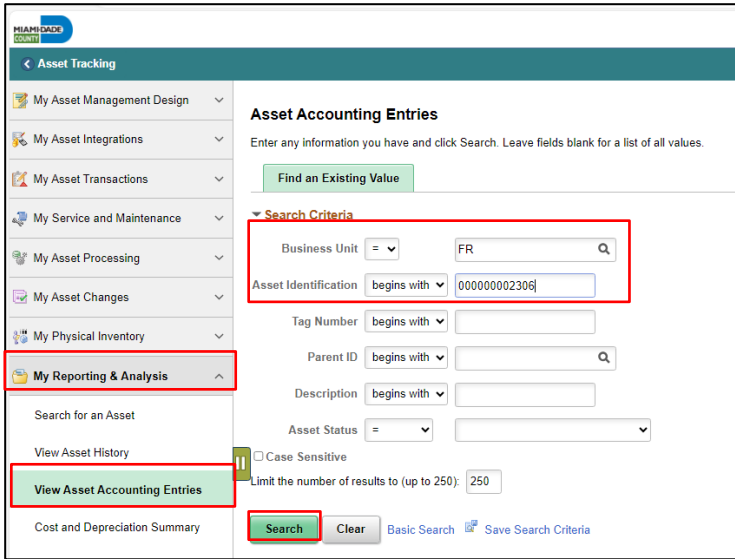
Period4

Calculate NBV

Yearly Depreciation

Chartfields

Year	Depreciation Amt	Fund	Dept	Grant	PC Business Unit	Project	Activity	Source Type	Category	Subcategory
2023	0.00	S2003	FR04010300	FR225601	FR	FR225601	VEHICLE_MEDCAT			
2024	0.01	S2003	FR04010300	FR225601	FR	FR225601	VEHICLE_MEDCAT			
2031	-0.01	S2003	FR04010300	FR225601	FR	FR225601	VEHICLE_MEDCAT			

Step	Action
5.	<p>*Note - Central Finance, routinely will run the Depreciation Close process as well as journal generate the entries which will result in the final depreciation accounting entries being generated and posted to the GL.</p> <p>Once the Depreciation close process is run, you should validate that the accounting entries for the asset net to zero.</p> <p>Navigate to <b>My Reporting and Analysis &gt; View Asset Accounting Entries</b>  Enter the <b>Business Unit</b> and <b>Asset Identification</b> number  Select <b>Search</b></p> 

Step	Action
6.	Accounting entries for the asset should net to zero, as shown below.

Book Name CAFR CAFR Reporting Book Base Currency USD

Accounting Entries

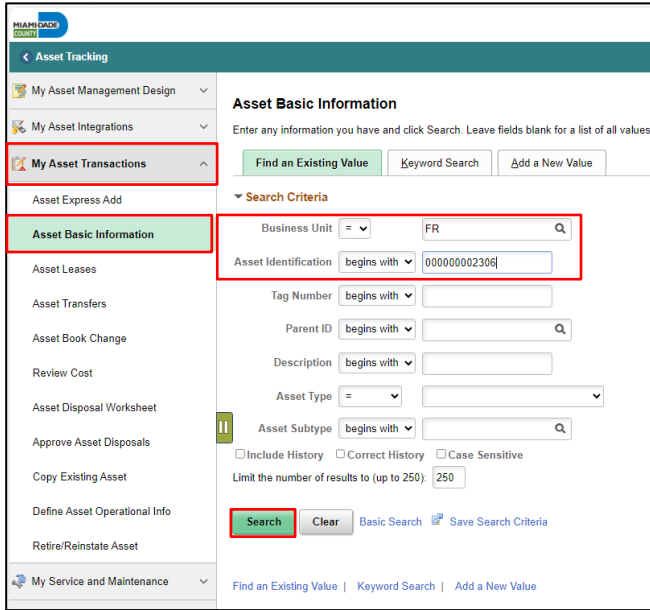
Accounting Lines

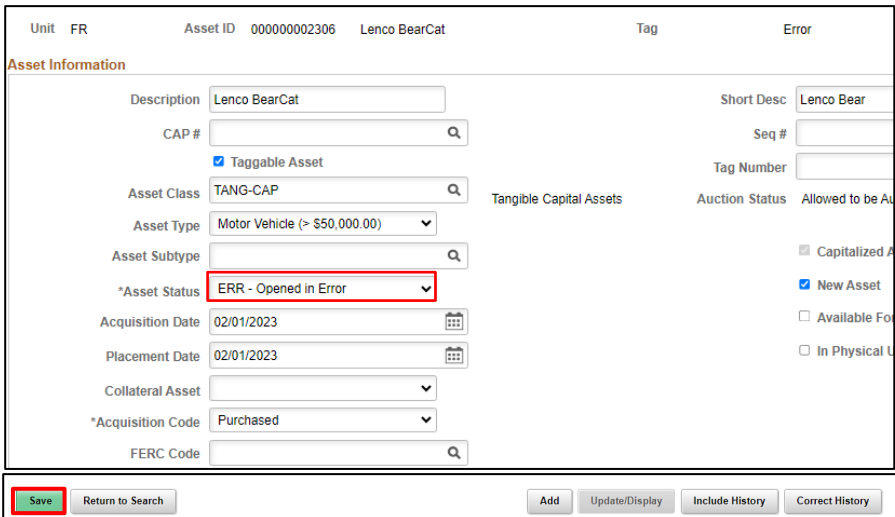
Chartfields

Journal

Acctg Date	Trans Type	Fund Code	Department	Account	Product	Amount
1 09/30/2023	ADD	S2003	FR04010300	1166000000		348,811.00
2 09/30/2023	ADD	S2003	FR04010300	5950000002		-348,811.00
3 09/30/2023	RET	S2003	FR04010300	1166000000		-348,811.00
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7 09/30/2023	PDP	S2003	FR04010300	5810400000		20,347.32
8 01/23/2024	REI	S2003	FR04010300	1166000000		348,811.00
9 01/23/2024	REI	S2003	FR04010300	1178000004		-20,347.32
10 01/23/2024	REI	S2003	FR04010300	4640000001		-328,463.68
11 01/23/2024	ADJ	S2003	FR04010300	1166000000		-348,811.00
12 01/23/2024	ADJ	S2003	FR04010300	5950000002		348,811.00
13 01/31/2024	PDP	S2003	FR04010300	1178000004		20,347.31
14 01/31/2024	PDP	S2003	FR04010300	5810400000		-20,347.31

## UPDATE ASSET STATUS TO STATUS OF ERR-OPENED IN ERROR

Step	Action
1.	Update the asset status to ERR – Opened in Error by navigating to: <b>Finance / Supply Chain (FSCM) &gt; Asset Tracking &gt; Asset Management</b>
2.	<p>On the left-hand pane, select <b>My Asset Transaction</b>, then <b>Asset Basic Info</b></p> <ul style="list-style-type: none"> <li>Enter <b>BU</b> and <b>Asset Identification</b></li> <li>Select <b>Search</b></li> </ul> 

Step	Action
3.	<p>Update the <b>Asset Status</b> field to: <b>ERR – Opened in Error</b> then select <b>Save</b></p>  <p>The screenshot displays the 'Asset Information' form. At the top, it shows 'Unit FR', 'Asset ID 000000002306', 'Lenco BearCat', 'Tag', and 'Error'. The form fields include: Description (Lenco BearCat), Short Desc (Lenco Bear), CAP #, Seq #, Tagable Asset (checked), Tag Number, Asset Class (TANG-CAP), Asset Type (Motor Vehicle (&gt; \$50,000.00)), Asset Subtype, *Asset Status (ERR - Opened in Error), Acquisition Date (02/01/2023), Placement Date (02/01/2023), Collateral Asset, *Acquisition Code (Purchased), and FERC Code. On the right, there are checkboxes for Capitalized Asset, New Asset, Available For, and In Physical U. At the bottom, there are buttons: Save (highlighted), Return to Search, Add, Update/Display, Include History, and Correct History.</p>