

QUICK REFERENCE GUIDE

June 10, 2024

Recategorize an Asset (RCT)

This guide covers how to recategorize an asset and update the asset's Profile ID, Asset Type, and depreciation schedule, if necessary.

There are times when you may need to change an asset's Category code ("Recategorize"). You might need to recategorize an asset because it was assigned an incorrect asset category when it was purchased. Sometimes an asset is initially categorized as "sensitive" like a digital camera -- meaning it should be tracked and expensed but not depreciated. However, if the digital camera cost \$5,000, it needs to be a depreciable asset, which would require recategorizing.

To recategorize an asset:

- Select the "Recategorize" (RCT) action on the Cost Adjust/Transfer Asset page and enter the change.
- Verify that the Profile ID and Asset Type are correct with the new Asset Category Code, and update, if necessary. Valid combinations of Asset Category codes, Profile IDs and Asset Types can be viewed in the Query Viewer with the "M_AM_GBL_ASSET_PROFILE" query. The Asset Management WorkCenter includes a link to this query (select the Reports/Queries tab).
- Update the Depreciation Book information for the Category / Profile ID changes, if necessary.

It is important that the Category, Profile ID, Asset Type, and depreciation are in sync.

Step 1: Navigate to the Cost Adjust/Transfer Asset page for the Asset

Begin by navigating to the Cost Adjust/Transfer Asset page for the asset you want to work with. You can use the Search for an Asset page or navigate to the page directly as described in the options below.

Option 1: From Search for an Asset Page

1. Navigate to the Search for an Asset page using one of the options below:

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Search for an Asset.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter. The Search for an Asset page displays by default.

2. Enter asset search criteria to search for the asset you want to work with. Refer to the [Use the Search for an Asset Page](#) guide for detailed instructions.
3. Select the **Search** button.
4. Select the asset you want to work with by selecting on the button for the asset in the Search Results.
5. Select the “Asset Cost Adjust/Transfers” component from the **Drill-Down To** listing.
6. Select the **GO!** button.

Search for an Asset

Asset Search Criteria

Unit

Category

Asset ID

Tag Number

Serial ID

☐ Approval Pending

[Additional Search Criteria](#)

Book

Location

Asset Status

Profile ID

Threshold ID

[Chartfield Search Criteria](#)

Parent ID

Area ID

Impairment Processing

Group ID

Acquisition Details

PO Unit Receipt Unit AP Unit PC Bus Unit

PO No Receipt No Voucher Project ID

Retrieve

☐ Cost Information ☐ Acquisition Information ☐ Location ☐ Non Capital Asset ☐ Custodian ☐ Lease

Drill-Down To:

Search Results - Select One Asset to Continue

1-210 of

Asset Information	Asset Cost Information	Acquisition Details	Owner/Custodian	Work Maintenance	Work Maintenance 2	More...
Unit	Asset ID	Description	Asset Type	Asset Subtype	Tag Number	Serial ID
<input checked="" type="radio"/> G1001	000000001000	COMPUTER, LAPTOP	IT Hardware			
<input type="radio"/> G1001	000000001001	COMPUTER, LAPTOP	IT Hardware			

Note: Some converted assets may not display in the Search Results. If you experience this issue, use Option 2.

Option 2: Navigate Directly to Cost Adjust/Transfer Page

1. Navigate to the **Cost Adjust/Transfer** page using one of the options below:

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Lifecycle, left menu, Update Assets, Cost Adjust/Transfer page.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left menu, Links section, Manage Assets, Cost Adjust/Transfer Asset.

- On the **Asset Cost Adjust/Transfers** page, enter search criteria to locate the asset. Commonly used options are described below:

Field	Field Description
Business Unit	Accept the default Business Unit or select the Lookup and select a different Business Unit.
Asset Identification	Enter an Asset ID to limit your search. The percent sign (%) can be used to replace one or more characters.
Tag Number	Optionally, enter a Tag Number if your agency uses asset tags.
Description	Optionally, enter information contained in the description of the asset you want to work with. The percent sign (%) can be used to replace one or many characters. For example, "%epson%" would display assets that contained the text string "Epson" in their description.
Asset Status	Optionally, select an Asset Status from the drop-down list, such as "Loaned", "Received (Not in Service)", or "Transferred".

- Select the **Search** button.
- Select the asset you want to work with in the **Search Results** section.

Create Assets

Update Assets

Cost Adjust/Transfer Asset

Define Depr Criteria (Book)

Depreciate Assets

Dispose Assets

Asset Cost Adjust/Transfers

Find an Existing Value

Search Criteria

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

Recent

Choose from recent searches

Saved

Choose from saved searches

*Business Unit

=

G1001

Q

Asset Identification

begins with

000000001%

Tag Number

begins with

Parent ID

begins with

Q

Description

begins with

Asset Status

=

Show fewer options

☐ Case Sensitive
 ☐ Include History

Search

Clear

Save Search

Search Results

265 rows - Business Unit "G1001" Asset Identification "000000001%"

1-10 of 265

View 100

Business Unit	Asset Identification	Tag Number	Parent ID	Description	Asset Status	
G1001	000000001000	(blank)	(blank)	COMPUTER, LAPTOP	In Service	>
G1001	000000001001	(blank)	(blank)	COMPUTER, LAPTOP	In Service	>

Step 2: Enter Information on the Main Transaction Page

1. Complete the **Main Transaction** page as described below.

Field	Field Description
*Transaction Date	The Transaction Date is the date that is used for recording the transaction and used in the Depreciation Calculation. Accept the default current date or enter a different date.
*Acctg Date	The Accounting Date is the date for the General Ledger entry. The date must be in an open Accounting Period and cannot be before the transaction date. Accept the default current date or enter a different date.
*Action	Select "Recategorize" from the Action drop-down listing to add an "RCT" entry for the asset that can be viewed in the Cost History component.
Copy Changes to Other Books	The checkbox is automatically selected and should remain so.

2. Accept the defaults in the **Copy to Other Books Options** section.
3. Select the **GO!** button.

Main Transaction

Unit G1001 Asset ID 000000001000 COMPUTER, LAPTOP Tag In Service

Main Transaction

Transaction Date 06/10/2024
Accounting Date 06/10/2024
Transaction Code
Rate Type CRRNT
Action Recategorize

☒ Copy Changes to Other Books

Copy to Other Books Options

Transfer Other Books by Amount
Adjust Other Books By Amount
Include Convention Exclude Convention

GO!

Audit Logs

Save Return to Search Previous in List Next in List Notify Update/Display Include History

4. The **Cost Information** page displays showing the current Quantity, Cost, and Category for the asset in the Edit Cost Information section. Verify the funding string for the asset.
5. Select the **Lookup** icon in the Category field. Choose the correct category. It is important to only change the asset Category during the Recategorize transaction.
6. If the asset has multiple funding strings, all strings must be changed and should have the same asset Category.
7. Select the **Save** button.

Main Transaction **Cost Information**

Unit: G1001 Asset ID: 000000001000 COMPUTER, LAPTOP Tag: In Service: [Change Location](#)

Book Q | < > 1 of 1 | [View All](#)

Book Name: MINN Minnesota State Book Base Currency: USD Convention: Actual Month

>Cost History

Edit Cost Information —

Quantity: 1.3165 Cost: 2,094.21 Salvage: 0.00 Category: BEN-HW Q Cost Type: Q Unit: G1001

Chartfields Q | < > 1-1 of 1 | [View All](#)

Fund	Fin DeptID	Appropriation ID (CF3)	Sub Acct	SW Cost	Agency Cost 1 (CF1)	Agency Cost 2 (CF2)	Project
1000	G1032000	G100002					

Comments (0) Attachments (0)

[Save](#) [Return to Search](#) [Previous in List](#) [Next in List](#) [Notify](#) [Update/Display](#) [Include History](#)

Note: The **Cost History** section can be expanded to display the funding string for the asset.

Step 3: Verify the transaction from the Cost History List Page

1. Navigate to the **Cost History List** page using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Review. The Asset Cost History page displays by default.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left menu, Links section, Asset Review, Review Cost.

2. Verify there are two Recategorization (RCT) lines in the **Asset Cost Information** section. There should be one line for IN and one for the OUT.

Asset Cost Information ? Q | < > 1-3 of 3 | < >

Cost **Chartfields** ▶

	Acctg Date	Trans Type	In/Out	Quantity	Total Cost	Detail
1	11/13/2012	ADD		1.3165	2,094.21	Detail
2	06/10/2024	RCT	O	-1.3165	-2,094.21	Detail
3	06/10/2024	RCT	I	1.3165	2,094.21	Detail

Step 4: Verify that the Profile ID and Asset Type are Correct

Next, verify that the Profile ID and Asset Type are in sync with the new Category. Valid combinations of Category codes, Profile IDs and Asset Types can be located with the “M_AM_GBL_ASSET_PROFILE” query. The Asset Management WorkCenter includes a link to this query (select the Reports/Queries tab).

1. Navigate to **the Basic Add** page using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Life Cycle, left menu, Basic Add.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left menu, Links section, Manage Assets, Basic Add.

2. Search for and select the asset from the asset **Basic Information** search page.
3. The General Information page displays. Review entry in the **Profile ID**. If necessary, select the **Lookup** icon and select a different **Profile ID**.
4. A message displays stating, “Note: Changing the Profile ID will not result in any other updates. Changing the Profile ID will not change the asset book information or category. This update will only change the Profile ID on the asset table.” Select the **OK** button.

Note: Changing the profile ID will not result in any other updates (8010,330)

Changing the profile ID will not change the asset book information or category. This update will only change the profile ID on the asset table.

OK

Note: This is a reminder that you are responsible for maintaining a valid combination of Category, Profile ID, Asset Types, and Depreciation Book information.

5. Verify the Asset Type. If necessary, select a different **Asset Type** from the drop-down menu.
6. Select the **Save** button.

General Information
Operation/Maintenance
Asset Acquisition Detail
Location/Comments/Attributes
Manufacture/License/Custodian
>

Unit G1001
Asset ID 000000001000
COMPUTER, LAPTOP
Tag
In Service

Asset Information

Description COMPUTER, LAPTOP
CAP #

Asset Class
Asset Type IT Hardware
Asset Subtype

*Asset Status
Acquisition Date 05/13/2024
Placement Date 05/13/2024
Collateral Asset

*Acquisition Code Purchased
FERC Code
Financing Code

Fair Value 0.000
Replacement Cost
Index Name
SubIndex Name

Parent/Child
Profile ID SEN_THW
☐ Composite Asset

Short Desc COMPUTER,
Seq #
Tag Number
Auction Status Allowed to be Auctioned

☐ Capitalized Asset
☒ New Asset
☐ Available For Use
☒ In Physical Use

Appraisal Date
Last Update

Parent ID
Region Code
Composite Asset ID

[Book Page](#)
[Set R and D Info...](#)
[Attachments \(0\)](#)
[Fair Value Details](#)
[Audit Logs](#)

Step 5: Determine if the Depreciation Schedule Needs Updating

If the Profile ID for the asset was changed, verify that the depreciation and Useful Life value (part of the “Book” information) are correct and update, if necessary.

View the Asset Depreciation pages to see if the asset is fully depreciated. If it is not fully depreciated, update the Useful Life of the asset to match the Profile ID and the system can recalculate the depreciation so that the remaining depreciation is calculated over the remaining life of the asset.

1. Navigate to the **Asset Depreciation** page using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Life Cycle, left menu, Depreciate Assets, Review Depreciation.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left menu, Links section, Asset Review, Asset Depreciation.

2. Search for and select the asset.
3. View the **Asset** page which displays the Profile ID and Description.
4. Select the **Depreciation** tab to see if the asset is fully depreciated.

Asset
Depreciation
Period Depreciation

Unit G1001
Asset ID 000000001307
Laptop
Status In Service

Asset Information

Profile ID SEN_ITHW Sensitive Asset - IT Hardware [Audit Logs](#)

Asset Class

Tag Number G10-186754

Acquisition Code P

Acquisition Date 05/13/2024

Book

1

MINN

Minnesota State Book

USD

Straight Line

AM

Save

Return to Search

Previous in List

Next in List

Notify

5. Review the **Depreciation** page.

Section	Description
Net Book Value	The Net Book Value section displays the Cost, Salvage Value, Accumulated Depreciation, and Net Book Value fields. You can select the As of Fiscal Year drop-down and select a different Fiscal Year to view.
Yearly Depreciation	The Yearly Depreciation section displays the Depreciation Amount for each year, along with the funding string.

6. In this case, we can see that the asset is not fully depreciated; it still has a Net Book Value. If it were fully depreciated, the Net Book Value would be zero. The Useful Life field on the **Define Depr Criteria (Book)** page should be updated so that the system can recalculate the depreciation.
7. If the system message displays at the bottom of the Net Book Value section indicating that “This asset has pending depreciation of some transaction,” run the Depreciation Calculation process **before** updating the asset’s Useful Life. Refer to [Run Depreciation Calculation between Transactions](#) guide.

Asset

Depreciation

Period Depreciation

Unit G1001
Asset ID 000000001308
Sensitive Asset - IT Hardware
Status In Service

Book

Book Name MINN Minnesota State Book

Currency USD

Stop Depr when NBV < Salvage

> Depreciation Attributes

Net Book Value

Cost 2,094.21

Salvage Value 0.00

Accum Depr 679.20

Amortization Amount 0.00

Net Book Value 1,415.01

As Of Fiscal Year 2024

Period 12

Calculate NBV

This asset has pending depreciation of some transaction

Yearly Depreciation

Chartfields

Year	Depreciation Amt	Fund	Fin DeptID	Appropriation ID (CF3)	Sub Acct	SW Cost	Agency Cost 1 (CF1)	Agency Cost 2 (CF2)	PC Business Unit	Project	Activity	Sou Typ
2024	679.20	1000	G1032000	G100002								
2025	679.20	1000	G1032000	G100002								

Step 6: Update the Depreciation Useful Life for the Asset

If you discover that you need to update the Useful Life of the asset, navigate to the **Define Tax/Depr Criteria** (Book) page for the asset.

Note: As noted in the previous step, make sure to run the Depreciation Calculation process first if there is pending depreciation for the asset. Refer to [Run Depreciation Calculation between Transactions](#) guide.

1. Navigate directly to the **Define Tax/Depr Criteria** (Book) page using one of the options below:

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Lifecycle, left menu, Update Assets, Define Depr Criteria (Book).
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, Links section, Define Tax/Depr Criteria.

Note: You can also navigate from the **Search for an Asset** page. Refer to the [Use the Search for an Asset Page](#) guide for detailed instructions.

2. Enter Search Criteria to help you locate the asset.

Field	Description
*Business Unit	Accept default Business Unit or enter a different Business Unit.
Asset Identification	Enter an Asset ID to limit your search. The percent sign (%) can be used to replace one or more characters.
Tag Number	Optionally, enter a Tag Number if your agency uses asset tags.
Parent ID	Optionally, enter a Parent ID if a Parent/Child relationship exists.
Description	Optionally, enter information contained in the description of the asset you want to copy. The percent sign (%) can be used to replace one or many characters.
Asset Status	Optionally, select an Asset Status from the drop-down list, such as "In Service," "Disposed," or "Received (Not in Service)."

3. Select the **Search** button.

The screenshot shows the 'Define Tax/Depr Criteria' page. On the left is a sidebar with navigation options: 'Create Assets', 'Update Assets', 'Cost Adjust/Transfer Asset', 'Define Depr Criteria (Book)' (highlighted), 'Depreciate Assets', and 'Dispose Assets'. The main content area is titled 'Define Tax/Depr Criteria' and 'Find an Existing Value'. It features a 'Search Criteria' section with a prompt: 'Enter any information you have and click Search. Leave fields blank for a list of all values.' Below this are several search fields: '*Business Unit' (set to 'G1001'), 'Asset Identification' (set to 'begins with %1307'), 'Tag Number' (set to 'begins with'), 'Parent ID' (set to 'begins with'), 'Description' (set to 'begins with'), and 'Asset Status' (set to '='). There is a 'Show fewer options' link and a 'Case Sensitive' checkbox. At the bottom are 'Search' and 'Clear' buttons. The 'Search' button is highlighted with a red box.

4. The **Book – Depreciate** page displays. Verify the dates in the header match the dates of the Recategorize (RCT) Transaction.
5. Enter the correct number of months in **Useful Life** field. Normally, this is the only value you change on this page.
6. Select the **Save** button.

Book - Depreciation

Book - Tax

Unit G1001

Asset ID 000000001307

Laptop

Tag G10-188754

In Service

Profile ID SEN_ITHW

Trans Date 08/10/2024

Accounting Date 08/10/2024

Depreciation Attributes

*Book Name MINN

Status Depreciable

Base Currency USD

In Service Date 08/10/2024

Begin Depr Date 08/01/2024

Convention Actual Month

Retire Conv Actual Month

*Method Straight Line

Percent

Limit Pct

Useful Life 48

Schedule

UOP ID

End Date

☐ Special Depreciation

Depr Limit

Salvage %

Multi-Shift Code

☐ Impairment Process

Minnesota State Book

Total Cost 2,094.21

☐ Depreciate When In Service

Salvage Value

Adjust Conv Actual Month

Retire Option Calculate Gain/Loss

Calculation Type Remaining Value

Low Limit

DB Pct

Method ID

*Avg Option No Averaging

Future Depr Yrs

Special Terms

Cost Basis Limit

Audit Logs

Go to Asset Basic Information

Comments (0)

Attachments (0)

Save

Return to Search

Notify

- SWIFT re-calculates depreciation in the nightly depreciation batch run. Optionally, you can run the Depreciation Calculation process manually. Refer to [Run Depreciation Calculation between Transactions](#) guide.
 - After the Depreciation Calculation process has been run, the Asset Depreciation pages for the asset are updated as a result of the recategorizing:
 - On the **Depreciation** page, notice a reversing entry for any accumulated depreciation related to the original Category.
 - The message indicating that there is pending depreciation no longer displays.

[illegible]