

AM.020.014 – ADDING GSFIC MANAGED PROJECT ASSETS

Purpose	<ul style="list-style-type: none"> To add a GSFIC Managed Project Asset to the AM module. To identify what Transaction Code is used for GSFIC Managed Project assets when capitalizing the asset.
Description	<p>This topic demonstrates how to add a GSFIC Managed Project Asset. Georgia State Financing and Investment Commission (GSFIC) is responsible for managing all capital outlay projects funded, all or in part, with general obligation bond proceeds appropriated by the Legislature. Once the GSFIC project is complete, ownership of the finished project is transferred to the institution. The institution will receive a Certificate of Occupancy from the GSFIC and a report showing the allocations of assets to their respective categories from BOR.</p> <p>Assets that are added before the GSFIC project is complete are not capitalized. GSFIC Managed Project assets are added manually, and not through the Payables or Purchasing Interface.</p> <p>Property Control will add assets directly into Asset Management on a limited basis. The typical method of asset addition will be through the Purchasing module. Property Control will need to communicate with Purchasing to determine whether or not the asset has been tagged and to tag the item if it is lacking a tag. A query, BOR_AM_ASSET_NO_TAG_NUMBER, has been developed to identify those assets that are lacking a tag.</p>
Security Role	BOR_AM_MAINTENANCE
Dependencies/ Constraints	Assets that are added before the GSFIC project is complete are not capitalized. The GSFIC-managed project is completed, and ownership of the finished project has been transferred to the institution. GSFIC assets are added manually and not through the Payables/Purchasing interface.
Additional Information	None

Procedure

Below are step by step instructions on how add a GSFIC Managed Project Asset.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Asset Management link.
4.	Click the Asset Transactions link.
5.	Click the Owned Assets link.
6.	Click the Basic Add link.
7.	Click the Add a New Value tab.
8.	Enter your institution's Business Unit in the Business Unit field.
9.	Click the Add button.
10.	Enter asset description in the Description field.
11.	Click the Taggable Asset checkbox and enter in the Tag Number field, if the asset is taggable.
12.	Click the Asset Type list and select the asset type from the drop-down box. <i>Note: Asset Type is required and will automatically pre-fill based on the profile ID chosen if you choose to leave this field blank.</i>
13.	Click the Acquisition Code list and click the Donated list item.
14.	Click the Profile ID: Look up Profile ID (Alt+5) button and select an Asset Profile ID that matches the asset you are adding. The Profile ID chosen will determine the asset category and useful life of the asset. * For Small Value Property – select SVP.
15.	Click the Asset Information tab.
16.	Enter the asset's serial number in the Serial ID field.
17.	Click the Asset Acquisition Detail tab.
18.	Enter asset description in the Description field.
19.	Enter asset amount in the Amount field.
20.	Click the Acquisition Detail Chartfields link.
21.	Because all Chartfields are required (except project) when adding an asset, if an attempt is made to exit the Acquisition Detail Chartfields page with one or more fields not populated, this error message will appear for each Chartfield not populated. Click OK to clear error messages.
22.	Enter required Chartfield information and click the OK button when finished.

Step	Action
23.	Enter date in the Trans Date field. <i>Note: The Trans Date defaults to current date. The date that is entered here will default to the acquisition date and placement date on the Asset Information page. If you do not want the dates to be the same, you will need to go back to the Asset Information page and change the dates before saving. Please note that the date entered in the Trans Date field will become the In-Service date for the asset.</i>
24.	Click the Trans Code list and select the State-Donated list item.
25.	Click the Capitalize button.
26.	Click the Save button.
27.	Click the OK button. <i>Note: If you attempt to enter an accounting date that is not open in Ledgers for a Unit, you will encounter this message. Either change the Accounting Date to a valid date or open the period to accommodate the desired date.</i>