

AM.020.082 – REINSTATING ASSETS

| | |
|----------------------------------|--|
| Purpose | <ul style="list-style-type: none"> To identify how Property Control is notified to reinstate an asset. To describe why an asset may be reinstated. To describe why retired assets acquired through donations are not to be reinstated. To reinstate an Asset. |
| Description | <p>In cases where a lost or stolen asset is recovered, or an asset that was retired in error is discovered, the asset may be reinstated. Once reinstated, the asset's status changes from "<i>Disposed</i>" to "<i>In Service</i>."</p> <p>Property Control may be notified of an asset that is to be reinstated via form or through the physical inventory process. Do not reinstate a retired asset that was acquired through a donation. The system will not accurately reverse the accounting entries.</p> |
| Security Role | BOR_AM_MAINTENANCE |
| Dependencies/ Constraints | Property Control must confirm that all data on the Asset Retirement panel matches that on the Asset Basic Information panel prior to reinstating the asset. |
| Additional Information | None |

Procedure

Below are step by step instructions on how to reinstate an asset after it was retired.

| 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 Asset Disposal link. |
| 6. | Click the Retire/Reinstate Asset link. |
| 7. | Enter the institution's Business Unit in the Business Unit field. |
| 8. | Enter the Asset ID in the Asset Identification field. |
| 9. | Click Search . The system navigates to the Retire/Reinstate Asset page. |
| 10. | Click the Reinstate button. |
| 11. | Enter date in the Acctg Date field or keep the default date. |
| 12. | Click the Save button. |