

QUICK REFERENCE GUIDE

Recategorizing an Asset (RCT)

December 4, 2015

Recategorize an Asset (RCT)

There are times when you may need to change an asset's Category code ("Recategorize"). This topic covers how to recategorize an asset and update the asset's Profile ID, Asset Type, and depreciation schedule, if necessary.

Steps to complete:

- Step 1: Navigate to the Cost Adjust/Transfer Asset page for the Asset
- Step 2: Enter Information on the Main Transaction tab
- Step 3: Change the Category on Cost Information tab
- Step 4: Verify that the Profile ID and Asset Type are Correct
- Step 5: Determine if the Depreciation Schedule Needs Updating
- Step 6: Update the Depreciation Useful Life for the Asset, if necessary

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 the menu options to access the page as described below.

Option 1: From Search for an Asset Page

1. **Navigation Links:** Asset Management, Search for an Asset.
2. Enter asset search criteria to search for the asset you want to work with. Refer to the "[Using the Search for an Asset Page](#)" topic for detailed instructions.

Favorites | Main Menu > Asset Management > Search for an Asset New Win

Search for an Asset

Asset Search Criteria

Unit: Book: Parent ID:
 Category: Location: Area ID:
 Asset ID: Asset Status: Impairment Processing:
 Tag Number: Profile ID: Group ID:
 Serial ID: Threshold ID:

[Additional Search Criteria](#) [Chartfield Search Criteria](#)

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 [Hint](#)

Drill-Down To:

Search Results - Select One Asset to Continue Personalize | Find | First 1 of 1 Last

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	Status
<input checked="" type="radio"/> G0201	000001413110	Convection Steamer Kettle Comb	Equipment				In Service

3. Click on the **Search** button.
4. Select the asset you want to work with by clicking 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. Click on the **GO!** button. The *Cost Adjust/Transfer Asset* page displays.
 - **Note:** Some converted assets may not display in the Search Results. If you experience this issue, use Option 2.

Option 2: From Menu

1. **Navigation Links:** Asset Management, Asset Transactions, Financial Transactions, Cost Adjust/Transfer Asset.
2. At the *Asset Cost Adjust/Transfers* page, enter search criteria to locate the asset you want to work with. Commonly used options are described below:

Favorites | Main Menu > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset

Asset Cost Adjust/Transfers

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: = G0201

Asset Identification: begins with 000001413110

Tag Number: begins with

Parent ID: begins with

Description: begins with

Asset Status: =

Include History Case Sensitive

Search Clear Basic Search Save Search Criteria

Search Results

View All First 1 of 1 Last

Business Unit	Asset Identification	Tag Number	Parent ID	Description	Asset Status
G0201	000001413110	(blank)	(blank)	Convection Steamer Kettle Comb In Service	

Field	Field Description
Business Unit	Accept the default <i>Business Unit</i> or click on the Lookup and select a different <i>Business Unit</i> .
Asset Identification	Enter an <i>Asset ID</i> to limit your search. The percent sign (%) can be used to replace one or more characters.
Tag Number	Optionally, enter a <i>Tag Number</i> 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 <i>Asset Status</i> from the drop-down list, such as "Loaned", "Received (Not in Service)", or "Transferred".

3. Click on the **Search** button.
4. If more than one asset displays in the **Search Results** section, click on the asset you want to work with. The *Cost Adjust/Transfer Asset* page displays.

Favorites | Main Menu > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset

Main Transaction

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Tag: In Service

Main Transaction

Transaction Date: 08/14/2015  Copy Changes to Other Books

Accounting Date: 08/14/2015  Copy to Other Books Options

Transaction Code:  Transfer Other Books by: Amount

Rate Type: CRRNT  Adjust Other Books By: Amount

Include Convention: Exclude Convention

Action: Recategorize

 Save  Return to Search  Notify  Update/Display  Include History

Step 2: Enter Information on the Main Transaction tab

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

Field	Field Description
*Transaction Date	The <i>Transaction Date</i> is the date that will be used for recording the transaction and used in the Depreciation Calculation. Accept the default current date or enter a different date.
*Acctg Date	The <i>Accounting Date</i> 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.
Transaction Code	State of Minnesota does not use.
Rate Type	State of Minnesota does not use.
*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.

Note: Accept the defaults for *Copy Changes to Other Books* checkbox and **Copy to Other Books Options** section.

2. Click on the **GO!** button. The **Cost Information** tab displays showing the current Quantity, Cost, and Category for the asset in the **Edit Cost Information** section.

Favorites | Main Menu > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset

New Window ? Help Personalize Page

Main Transaction Cost Information

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Tag: In Service [Change Location](#)

Book [Find](#) | [View All](#) | First 1 of 1 Last

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

Cost History

Edit Cost Information [Find](#) | [View All](#) | First 1 of 1 Last

Quantity Cost Salvage Category Cost Type Unit

1.0000 31,450.00 0.00 NCPEQ G0201

Chartfields [Personalize](#) | [Find](#) | [View All](#) | First 1 of 1 Last

Fund	Fin DeptID	AppropID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2
5400	G0244171	G021801			G02PMC239		

Save Return to Search Notify Update/Display Include History

Main Transaction | Cost Information

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

Step 3: Change the Category on Cost Information tab

Next, you will change the category on the **Cost Information** tab.

Warning! Only change the asset *Category* during the Recategorization transaction.

1. Click on the **Lookup** button for *Category* field and select the correct *Category*. If the asset has multiple funding strings, all strings must be changed and should have the same asset *Category*.
2. Click on the **Save** button.

Favorites | Main Menu > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset

New Window ? Help Personalize Page

Main Transaction Cost Information

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Tag: In Service [Change Location](#)

Book [Find](#) | [View All](#) | First 1 of 1 Last

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

Cost History

Edit Cost Information [Find](#) | [View All](#) | First 1 of 1 Last

Quantity Cost Salvage Category Cost Type Unit

1.0000 31,450.00 0.00 EQUIP G0201

Chartfields [Personalize](#) | [Find](#) | [View All](#) | First 1 of 1 Last

Fund	Fin DeptID	AppropID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2
5400	G0244171	G021801			G02PMC239		

Save Return to Search Notify Update/Display Include History

Main Transaction | Cost Information

- View the *Cost History* page for the asset to see the transaction. **Navigation Links:** Asset Management, Asset Transactions, History, Review Cost.

Acctg Date	Trans Type	Quantity	Total Cost	Detail	Trans Type	Fund	Fin DeptID	AppropID	Category	Detail	In/Out	In/Out
1 08/14/2015	ADJ		9,386.87	Detail	ADJ	5400	G0244171	G021801	NCPEQ	Detail		
2 02/18/2015	ADD	1.0000	22,063.13	Detail	ADD	5400	G0244171	G021801	NCPEQ	Detail		
3 08/14/2015	RCT	1.0000	31,450.00	Detail	RCT	5400	G0244171	G021801	EQUIP	Detail	I	I
4 08/14/2015	RCT	-1.0000	-31,450.00	Detail	RCT	5400	G0244171	G021801	NCPEQ	Detail	O	O

- The **Asset Cost Information** section displays two Recategorize (RCT) lines, one for the IN and one for the OUT.

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

Next, you will navigate to the *Basic Add* page and 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 viewed in the Query Viewer with the “M_AM_GBL_ASSET_PROFILE” query.

- Navigation Links:** Asset Management, Asset Transactions, Owned Assets, Basic Add.
- At the *Asset Basic Information* search page, search for and select the asset you want to work with.

Business Unit	Asset Identification	Tag Number	Parent ID	Description	Asset Type	Asset Subtype
G0201	000001413110	(blank)	(blank)	Convection Steamer Kettle Comb	Equipment	(blank)

3. On the **General Information** tab, review the *Profile ID*.

- In this example, the “NCP_EQP05” *Profile ID* must be changed to a capital equipment *Profile ID*, such as “EQUIP10”. The “M_AM_GBL_ASSET_PROFILE” query lists the following valid combination of *Profile ID*, *Asset Type*, and *Life* for the existing and new *Profile ID*.

Profile ID	Description	Asset Type	Life
NCP_EQP05	Non-Capital Equipment - 5 Yrs.	Equipment	60
EQUIP10	Equipment - 10 Yrs.	Equipment	120

The screenshot shows the 'General Information' tab for an asset. The asset name is 'Convection Steamer Kettle Comb' and its 'Profile ID' is 'NCP_EQP05'. The 'Asset Type' is 'Equipment' and the 'Asset Status' is 'In Service'. The 'Acquisition Date' and 'Placement Date' are both '02/11/2015'. The 'Fair Value' is '0.000'. The 'Parent/Child' is set to 'None'. The 'Look Up' button is visible next to the 'Profile ID' field.

4. Click on the **Look Up** button and select a different *Profile ID*, if necessary.

5. You will receive the Message: “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.”

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

Message

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.

Click the **OK** button to return to the **General Information** tab. The *Profile ID* has been updated.

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Tag: In Service

Asset Information

Description: Convection Steamer Kettle Comb Short Desc: Convection

CAP #: Seq #:

Taggable Asset Tag Number:

Asset Class: Auction Status:

Asset Type: Equipment Region Code:

Asset Subtype: In Service

*Asset Status: In Service

Acquisition Date: 02/11/2015

Placement Date: 02/11/2015

Collateral Asset:

*Acquisition Code: Purchased

FERC Code:

Financing Code:

Fair Value: 0.000 Appraisal Date:

Replacement Cost: Last Update:

Index Name:

SubIndex Name:

Parent/Child: None Parent ID:

Profile ID: EQUIP10

Region Code:

Capitalized Asset

New Asset

Available For Use

In Physical Use

Composite Asset

Composite Asset ID:

[Book Page](#) [Set R and D Info...](#) [Attachments \(0\)](#)

[Fair Value Details](#)

6. Next, verify the *Asset Type*. Select a different *Asset Type* from the drop-down menu, if necessary.
 - In this case no change is necessary.
7. Click on the **Save** button.

Step 5: Determine if the Depreciation Schedule Needs Updating

If the *Profile ID* for the asset was changed, you should verify that the depreciation and *Useful Life* value (part of the “Book” information) are correct and update, if necessary. In this topic example, the original *Profile ID* had a *Useful Life* of 5 years (60 months), while the new *Profile ID* has a *Useful Life* of 10 years (120 months) according to the query: “M_AM_GBL_ASSET_PROFILE”:

Profile ID	Description	Asset Type	Useful Life
NCP_EQP05	Non-Capital Equipment - 5 Yrs.	Equipment	60
EQUIP10	Equipment - 10 Yrs.	Equipment	120

First, we'll view the *Asset Depreciation* pages to see if the asset is fully depreciated. If it is not fully depreciated, we can 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. **Navigation Links:** Asset Management, Depreciation, Review Depreciation Info, Asset Depreciation.
2. View the **Asset** tab which displays the *Profile ID* and *Description*.

Favorites | Main Menu > Asset Management > Depreciation > Review Depreciation Info > Asset Depreciation

Asset | Depreciation | Period Depreciation

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Status: In Service

Asset Information

Profile ID: EQUIP10 Equipment - 10 Yrs
 Asset Class:
 Tag Number:
 Acquisition Code: P
 Acquisition Date: 02/11/2015

Book Personalize | Find | First 1 of 1 Last

Book	Description	Currency	Method	Convention
1 MINN	Minnesota State Book	USD	Straight Line	AM

Save Return to Search Notify

Asset | Depreciation | Period Depreciation

- Click on the **Depreciation** tab to see if the asset is fully depreciated.

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

The screenshot shows the 'Asset Depreciation' page for a 'Convection Steamer Kettle Comb' asset. The 'Net Book Value' section displays the following values:

Cost:	31,450.00	As Of Fiscal Year:	2016	Period:	2
Salvage Value:	0.00				
Accum Depr:	2,747.86				
Net Book Value:	28,702.14				

A red box highlights a message: "This asset has pending depreciation of some transaction". Below this is a 'Yearly Depreciation' table:

Year	Depreciation Amt	Fund	Fin DeptID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2	AppropID	Category	Cost Type	PC Bus
2015	1,838.59	5400	G0244171			G02PMC239			G021801	NCPEQ		
2016	6,324.77	5400	G0244171			G02PMC239			G021801	NCPEQ		
2017	6,498.60	5400	G0244171			G02PMC239			G021801	NCPEQ		
2018	6,498.59	5400	G0244171			G02PMC239			G021801	NCPEQ		
2019	6,498.60	5400	G0244171			G02PMC239			G021801	NCPEQ		
2020	3,790.85	5400	G0244171			G02PMC239			G021801	NCPEQ		

In this case, we can see that the asset is not fully depreciated; it still has a *Net Book Value* of \$28,702.14. If it were fully depreciated, the *Net Book Value* would be zero. The *Useful Life* field on the *Book* page should be updated so that the system can recalculate the depreciation.

- If the system message displays at the bottom of the **Net Book Value** section indicating that "This asset has pending depreciation of some transaction", you will need to run the Depreciation Calculation process before updating the asset's *Useful Life*. (Refer to "[Running Depreciation Calculation between Transactions](#)" topic.)
- If the *Useful Life* field for this asset needs updating, proceed to Step 6.

Step 6: Update the Depreciation Useful Life for the Asset, if necessary

To update the *Useful Life* of the asset, you will navigate to the *Book – Depreciation* 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 [“Running Depreciation Calculation between Transactions”](#) topic.)

This example shows navigation from the Search for an Asset page. You can also navigate to the Book – Depreciation page from the menu: Asset Management, Asset Transactions, Asset Book Information, Define Tax/Depr Criteria.

1. **Navigation:** Asset Management, Search for an Asset.
2. Enter search criteria for the asset you want to work with. (Refer to the [“Using the Search for an Asset Page”](#) topic for detailed instructions).
3. Click on the **Search** button.
4. Select the asset you want to work with by clicking on the button for the asset in the Search results.
5. Select the “Define Tax/Depr Criteria” component from the **Drill Down To** listing.
6. Click on the **Go!** button. The *Define Tax/Depr Criteria* page displays with the **Book – Depreciation** tab selected.

The screenshot displays the 'Search for an Asset' interface. At the top, the breadcrumb trail reads 'Main Menu > Asset Management > Search for an Asset'. The main section is titled 'Search for an Asset' and contains 'Asset Search Criteria' with fields for Unit (G0201), Category, Asset ID (%1413110), Tag Number, Serial ID, Book, Location, Asset Status (In Service), Profile ID, Threshold ID, Parent ID, Area ID, Impairment Processing, and Group ID. Below this is the 'Acquisition Details' section with fields for PO Unit, PO No, Receipt Unit, Receipt No, AP Unit, Voucher, PC Bus Unit, and Project ID. A 'Retrieve' section includes checkboxes for Cost Information, Acquisition Information, Location, Non Capital Asset, Custodian, Lease, and a Hint link. A 'Search' button and a 'Clear' button are present. A 'Drill-Down To:' dropdown menu is highlighted with a red box and set to 'Define Tax/Depr Criteria'. A 'GO!' button is also visible. The 'Search Results - Select One Asset to Continue' section shows a table with one asset:

Unit	Asset ID	Description	Asset Type	Asset Subtype	Tag Number	Serial ID	Status
<input type="radio"/>	G0201	000001413110	Convection Steamer Kettle Comb	Equipment			In Service

7. On the **Book – Depreciation** tab, enter the correct number of months in *Useful Life* field. Normally, this is the only value that you will change on this page.
8. Click on the **Save** button.

SWIFT will re-calculate depreciation in the nightly depreciation batch run. You can optionally, run the **Depreciation Calculation** process manually. (Refer to “[Running Depreciation Calculation between Transactions](#)” topic.)

Favorites | Main Menu > Asset Management > Depreciation > Review Depreciation Info > Asset Depreciation > Basic Add > Define Tax/Depr Criteria

Book - Depreciation | Book - Tax

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Tag: In Service

Trans Date: 08/14/2015 Accounting Date: 08/14/2015 Profile ID: EQUIP10

Depreciation Attributes Find | View All First 1 of 1 Last

*Book Name: MINN Minnesota State Book Base Currency: USD
 Status: Depreciable Total Cost: 31,450.00
 In Service Date: 02/11/2015 Depreciate When In Service
 Begin Depr Date: 02/01/2015
 Convention: Actual Month Adjust Conv: Actual Month
 Retire Conv: Actual Month Retire Option: Calculate Gain/Loss

*Method: Straight Line Calculation Type: Remaining Value
 Percent:
 Limit Pct: Low Limit: Monthly
 Useful Life: 120 DB Pct: Low Value
 Schedule: Method ID: Depr Pass Life
 UOP ID: *Avg Option: No Averaging
 End Date: Future Depr Yrs:
 Special Depreciation [Special Terms](#)

Depr Limit: Cost Basis Limit:
 Salvage %:
 Multi-Shift Code:
 Impairment Process [Go to Asset Basic Information](#)

Save Return to Search Notify

Book - Depreciation | [Book - Tax](#)

After the **Depreciation Calculation** process has been run, the *Asset Depreciation* pages for the asset are updated as a result of the recategorizing:

- When you view the **Depreciation** tab, you will see a reversing entry for the accumulated depreciation related to the original *Category*.
- In this example, the **Yearly Depreciation** section now displays the depreciation schedule over 10 years, rather than 5 years as it had when we viewed the page earlier.
- The message indicating that there is pending depreciation is no longer displayed.

Favorites | Main Menu > Asset Management > Depreciation > Review Depreciation Info > Asset Depreciation

Asset | Depreciation | Period Depreciation

Unit: G0201 Asset ID: 000001413110 Convection Steamer Kettle Comb Status: In Service

Book Name: MINN Minnesota State Book Currency: USD Stop Depr when NBV < Salvage: Y

Depreciation Attributes

Net Book Value

Cost: 31,450.00 As Of Fiscal Year: 2016 Period: 2

Salvage Value: 0.00

Accum Depr: 2,462.83

Net Book Value: 28,987.17

Calculate NBV

Yearly Depreciation

Year	Depreciation Amt	Fund	Fin DeptID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2	AppropID	Category	Cost Type	PC Bus
2015	1,838.59	5400	G0244171			G02PMC239			G021801	NCPEQ		
2016	-1,838.59	5400	G0244171			G02PMC239			G021801	NCPEQ		
2016	5,028.07	5400	G0244171			G02PMC239			G021801	EQUIP		
2017	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2018	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2019	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2020	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2021	3,078.29	5400	G0244171			G02PMC239			G021801	EQUIP		
2022	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2023	3,078.29	5400	G0244171			G02PMC239			G021801	EQUIP		
2024	3,078.28	5400	G0244171			G02PMC239			G021801	EQUIP		
2025	1,795.67	5400	G0244171			G02PMC239			G021801	EQUIP		

Save | Return to Search | Notify