

QUICK REFERENCE GUIDE

Reinstating a Retired Asset

December 4, 2015

Reinstate a Retired Asset

A retired asset can be reinstated using the *Retire/Reinstate Assets* page.

- Reinstatements are automatically approved.
- Different pages are used to reinstate assets with cost history and assets without cost history. Both options are included in this topic.
- Reinstatements are a financial transaction. If you need to do another financial transaction on the asset on the same day, you will need to do the depreciation calculation between the transactions. Refer to [“Running Depreciation Calculation between Transactions”](#) topic for instructions.

Steps to complete:

- Option 1: Reinstate a Financial Asset (Asset with Cost History)
- Option 2: Reinstate a Non-Financial Asset (Asset with no Cost History)

Option 1: Reinstate a Financial Asset (Asset with Cost History)

Begin by navigating to the *Retire/Reinstate Asset* page.

1. **Navigation Links:** Asset Management, Asset Transactions, Asset Disposal, Retire/Reinstate Asset.
2. At the *Asset Retirements* page, enter search criteria to locate the asset you want to retire. Commonly used options are described below:

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	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.

3. Click on the **Search** button.

Favorites | Main Menu > Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Asset

Asset Retirements

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: = G1001

Asset Identification: begins with %1089%

Tag Number: begins with

Parent ID: begins with

Description: begins with

Asset Status: =

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
G1001	000000001089	(blank)	(blank)	Replacement Lamp for PT-F430/F	In Service

- If more than one asset displays in the **Search Results** section, click on the asset you want to reinstate.
- Click on the **Search** button. The *Retire/Reinstate Asset* page displays.
- Click on the **Reinstate** button.
- The *Acctg Date* (Accounting Date) field is now available for editing. This is the date for the General Ledger reinstatement entry. (The date must be in an open Accounting Period.) Accept the default current date or enter a different date.
- Click on the **Submit** button. The asset has been reinstated.

Favorites | Main Menu > Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Asset

New Window ? Help Person

Retire Assets Other Options By Chartfield Bill Information

Unit: G1001 Asset ID: 000000001089 Replacement Lamp for PT-F430/F Tag: In Service

Trans Date: 08/10/2015 Acctg Date: 08/10/2015 Rate Type: CRRNT In Physical Use

Book Find | View All First 1 of 1 Last

Book Name: MINN Minnesota State Book Base Currency: USD As Of: 08/10/2015

Retire As: Retirement by Sale Go Reinstate Quantity: 0.7200

Copy Changes to Other Books Cost: 277.10

Retirement Find | View All First 1 of 1 Last

Date/Time: 08/10/15 1:14:18PM Ret Status: Unretired

*Disposal Code: Retirement by Sale Retirement Amt: 0.00 USD

Quantity: Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

Proceeds: 0.00 Pr Curr: USD Base Proceeds: 0.00

Convention: Actual Month Accum Depr: 0.00

Trans Code: Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss Override Accum Overridden Accum:

Submit

Return to Search Notify

Note: Reinstatements are a financial transaction. If you need to do another financial transaction on the asset on the same day, you will need to do the depreciation calculation between the transactions. Refer

to “[Running Depreciation Calculation between Transactions](#)” topic for instructions. If the Depreciation Status is suspended, contact Agency Assistance at AgencyAssistance.MMB@state.mn.us for assistance.

Option 2: Retire a Non-Financial Asset (Asset with no Cost History)

To reinstate assets that do not have any cost history in SWIFT, you will use the *Retire/Reinstate Non-Financial Asset* page.

1. **Navigation Links:** Asset Management, Asset Transactions, Asset Disposal, Retire/Reinstate Non-Fin Asset.
2. At the *Non-Financial Asset Retirement* page, enter search criteria to locate the asset you want to reinstate. Commonly used options are described below:

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	Enter a <i>Tag Number</i> if your agency uses asset tags.
Description	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.

Note: State of Minnesota does not use *Composite Assets* or *FERC Code*.

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 reinstate. The *Non-Financial Retire* page displays.

Favorites | Main Menu > Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Non-Fin Asset

Non-Financial Retire

Unit: G1001 Asset ID: 000000000002 Replacement Lamp Tag: Disposed

Trans Date: 08/10/2011 Trans Code:

Retirement

 Acq Code: Purchased Date/Time: 08/19/2011 10:00:17AM

*Ret Type: Retirement by Sale

Lease Information

Lease ID: Inception Date: 08/10/2015

Vendor ID:

Vendor Contact:

5. Click on the **Reinstate** button.
6. Click on the **Save** button to process the status change.