

QUICK REFERENCE GUIDE

Transferring Assets Between Business Units (InterUnit)

December 4, 2015

Transfer Asset Between Business Unit

Sometimes an asset must be transferred from one Business Unit to another. This is called an InterUnit transfer and is covered in this topic. If you need to transfer an asset to a different department within the same Business Unit, you will follow the instructions in the "[Changing the Funding String for an Asset \(TRF\)](#)" topic.

Note: If the receiving Business Unit needs to make changes to their new asset record the same day, you will need to complete the Depreciation Calculation (Depr Calc) process before processing the InterUnit transfer. (Refer to the "[Running Depreciation Calculation Between Transactions](#)" topic for instructions.) Alternatively, the receiving Business Unit can wait until the next day after the Depr Calc has run automatically overnight. Discuss this issue with the receiving Business Unit prior to entering the InterUnit transfer.

Note Regarding CAFR: When transferring a CAFR asset between Business Units, contact the Financial Reporting team at MMB for assistance and guidance with the Transfer Transaction.

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: Complete the Enter New Business Unit Information Section
- Step 4: Verify the InterUnit Transfer Options
- Step 5: Complete Processing of the InterUnit Transfer
- Step 6: Contact the Receiving Business Unit

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 copy. Refer to the "[Using Search for an Asset Page](#)" topic for detailed instructions.

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

Search for an Asset

Asset Search Criteria

Unit: G1001 Book: Parent ID: Category: Location: Area ID: Asset ID: %880 Asset Status: In Service 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](#)

Search Clear Drill-Down To: -- Select Component -- GO!

Search Results - Select One Asset to Continue

Unit	Asset ID	Description	Asset Type	Asset Subtype	Tag Number	Serial ID	Status
G1001	000000000880	PRINTER	Equipment		1589470		In Service

- Click on the **Search** button.
- Select the asset you want to work with by clicking on the button for the asset in the Search Results.
- Select the "Asset Cost Adjust/Transfers" component from the **Drill Down To** listing.
- 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

- Navigation Links:** Asset Management, Asset Transactions, Financial Transactions, Cost Adjust/Transfer Asset.

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: = G1001 Asset Identification: begins with 000000000880 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
G1001	000000000880	1589470	(blank)	PRINTER	In Service

- 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:

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".

- Click on the **Search** button.

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: = G1001

Asset Identification: begins with 000000000880

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
G1001	000000000880	1589470	(blank)	PRINTER	In Service

- 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: G1001 Asset ID: 00000000880 PRINTER Tag: 1589470 In Service

Main Transaction

Transaction Date: 08/14/2015

Accounting Date: 08/14/2015

Transaction Code:

Rate Type: CRRNT

Copy Changes to Other Books

Copy to Other Books Options

Transfer Other Books by: Amount

Adjust Other Books By: Amount

Include Convention: Exclude Convention

Action: InterUnit Transfer

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 the change (Transfer) actually occurred. It 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 adjustment 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.

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

2. Select “InterUnit Transfer” from the **Action** drop-down listing to add a “TRF” entry for the asset that can be viewed in the *Cost History* pages.

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

Main Transaction

Unit: G1001 Asset ID: 000000000880 PRINTER Tag: 1589470 In Service

Main Transaction

Transaction Date: 08/14/2015

Accounting Date: 08/14/2015

Transaction Code:

Rate Type: CRRNT

Copy Changes to Other Books

Copy to Other Books Options

Transfer Other Books by: Amount

Adjust Other Books By: Amount

Include Convention: Exclude Convention

Action: InterUnit Transfer

- Click on the **GO!** button. The **Cost Information** tab displays showing the **Enter New Business Unit Information** section. This section only appears when you select the "InterUnit Transfer" action.

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

Main Transaction **Cost Information** ?

Unit: G1001 Asset ID: 000000000880 PRINTER Tag: 1589470 In Service

InterUnit Transfer

Enter New Business Unit Information | | | 1 of 1 |

New Unit: New Asset ID: [InterUnit Transfer Options](#) Use Profile

Profile ID: Trans Code:

[Change Location](#)

Book | | | 1 of 1 |

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

Cost History

Edit Cost Information | | | 1 of 1 |

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	<input type="text"/>	100.00	0.00	SENHW <input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>

Chartfields Personalize | | | | 1 of 1 |

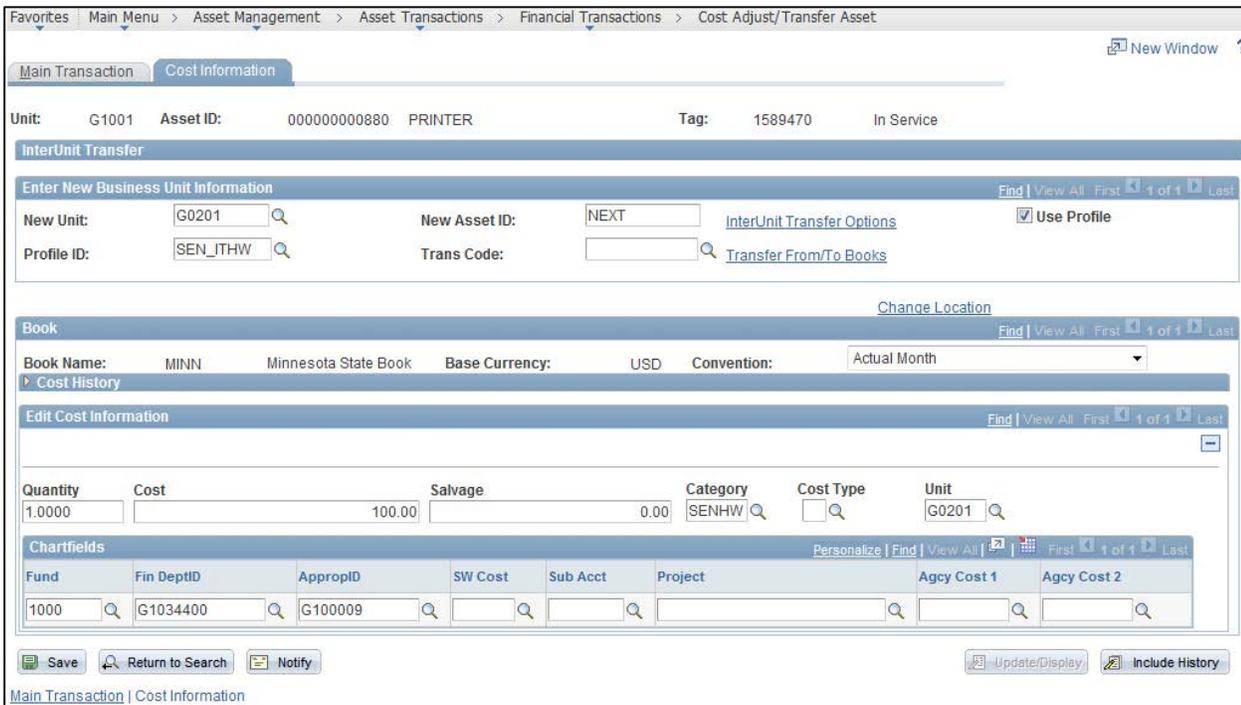
Fund	Fin DeptID	AppropID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2
1000 <input type="text"/> <input type="button" value="Q"/>	G1034400 <input type="text"/> <input type="button" value="Q"/>	G100009 <input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>				

Main Transaction | Cost Information

Step 3: Complete the Enter New Business Unit Information Section

1. Complete the fields in the **Enter New Business Unit** section as described below.

Field	Field Description
New Unit	Click on the Lookup icon and select the new <i>Business Unit</i> .
Profile ID	After selecting the <i>New Unit</i> , the <i>Profile ID</i> is automatically populated based on the current setting for the asset. This should not be changed when the asset is transferred.
New Asset ID	Accept the default "NEXT". SWIFT will assign the new <i>Asset ID</i> after the transfer is completed.
Trans Code	State of Minnesota does not use.



Unit: G1001 Asset ID: 000000000880 PRINTER Tag: 1589470 In Service

Enter New Business Unit Information

New Unit: G0201 New Asset ID: NEXT Profile ID: SEN_ITHW Trans Code:
[InterUnit Transfer Options](#) Use Profile [Transfer From/To Books](#)

Book

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

Edit Cost Information

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000		100.00	SENHV		G0201

Chartfields

Fund	Fin DeptID	AppropID	SW Cost	Sub Acct	Project	Agcy Cost 1	Agcy Cost 2
1000	G1034400	G100009					

Note: The *Transfer From/To Books* link is not used.

Step 4: Verify the InterUnit Transfer Options

The *Asset Cost IU Transfer* page allows you to specify which data about the asset should be transferred over to the new Business Unit. All boxes are checked by default. You can uncheck a box if you don't want that information transferred; however, in most cases, you will leave the boxes checked.

1. Click on the *InterUnit Transfer Options* link. The *Asset Cost IU Transfer* page displays. Verify the options. All options are included by default.

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

Asset Cost IU Transfer

Unit: G1001 Asset ID: 00000000880 PRINTER Tag: 1589470 In Service

InterUnit Transfer Options

<input checked="" type="checkbox"/> Asset Acquisition Info	<input checked="" type="checkbox"/> Asset Maintenance Info
<input checked="" type="checkbox"/> Asset Attributes Info	<input checked="" type="checkbox"/> Asset Warranty Info
<input checked="" type="checkbox"/> Asset Comments	<input checked="" type="checkbox"/> Asset Non Capitalized Cost
<input checked="" type="checkbox"/> Asset Lease Info	<input checked="" type="checkbox"/> Asset License/Register Info
<input checked="" type="checkbox"/> Asset Insurance Info	<input checked="" type="checkbox"/> Asset Inspection Info
<input checked="" type="checkbox"/> Asset Component History	<input checked="" type="checkbox"/> Asset Attribute Groups Info

OK Cancel

Checkboxes are supplied for:

- Asset Acquisition Info
- Asset Attributes Info
- Asset Comments
- Asset Lease Info
- Asset Insurance Info
- Asset Component History
- Asset Maintenance Info
- Asset Warrant Info
- Asset License/Register Info
- Asset Inspection Info
- Asset Attribute Groups Info

2. Click on the **OK** button to return to the **Cost Information** tab.

Step 5: Complete Processing of the InterUnit Transfer

Next, you finish processing the transfer.

1. Click on the **Save** button. The *New Asset ID* is now assigned.

The screenshot displays the 'InterUnit Transfer' window in the SWIFT software. At the top, the breadcrumb trail reads: Favorites > Main Menu > Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/Transfer Asset. The window title is 'New Window'. Below the breadcrumb, there are tabs for 'Main Transaction' and 'Cost Information'. The 'Unit' is G1001, 'Asset ID' is 000000000880, and the asset is labeled 'PRINTER'. The 'Tag' is 1589470 and the status is 'In Service'. The 'InterUnit Transfer' section includes 'Enter New Business Unit Information' with fields for 'New Unit' (G0201), 'New Asset ID' (000001413249), 'Profile ID' (SEN_JTHW), and 'Trans Code'. There are links for 'InterUnit Transfer Options' and 'Transfer From/To Books', and a checked 'Use Profile' option. Below this is the 'Book' section with 'Book Name' (MINN - Minnesota State Book), 'Base Currency' (USD), and 'Convention' (Actual Month). The 'Cost History' section is collapsed. The 'Edit Cost Information' section has a table with columns: Quantity (1.0000), Cost (100.00), Salvage (0.00), Category (SENHW), Cost Type, and Unit (G0201). At the bottom, there are buttons for 'Save', 'Return to Search', 'Notify', 'Update/Display', and 'Include History'. A 'Chartfields' table is also present with columns: Fund (1000), Fin DeptID (G1034400), AppropID (G100009), SW Cost, Sub Acct, Project, Agcy Cost 1, and Agcy Cost 2.

2. If the tag number for the asset already exists in the receiving Business Unit, you will see the below error message: "The tag number for this asset has already been assigned to another asset in the new Business Unit. Since the new business does not allow duplicate tag numbers, you cannot complete this transaction unless you first change the tag number of this asset." Click on the **OK** button.

To resolve this issue, you can delete the tag number or edit the tag number by adding a suffix letter and click on the **Save** button once again.



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

Unit: G1001 Asset ID: 000000000880 PRINTER Tag: 1589470 Transferred

Book Name: MINN Minnesota State Book Currency: USD
Total Cost: 0.00

Acctg Date	Trans Type	Quantity	Total Cost	Detail	Trans Type	Fund	Fin DeptID	AppropID	Category	Detail
1 07/01/2011	ADD	1.0000	100.00	Detail	ADD	1000	G1034400	G100009	SENHWS	Detail
2 08/14/2015	TRF	-1.0000	-100.00	Detail	TRF	1000	G1034400	G100009	SENHWS	Detail

- The InterUnit transfer (TRF) transaction is listed in the **Asset Cost Information** section with the negative quantity and cost.
- The **Cost History Detail** tab for the transfer record displays the **InterUnit Transfer Information** section which shows the receiving agency's *Business Unit* and *Asset ID*.

Unit: G1001 Asset ID: 000000000880 PRINTER Tag: 1589470 Transferred

Book Name: MINN Minnesota State Book Currency: USD

Acctg Date: 08/14/2015 Trans Date: 08/14/2015 Date/Time Stamp: 08/14/2015 9:53:02AM

Trans Type: TRF Out Asset Transfer

Trans Code:

Cost: -100.00 USD

Base Cost: -100.00 USD

Salvage:

Quantity: -1.0000

Convention: AM

User ID: 00637298

Category: SENHWS Sensitive Asset - IT Hardware

Cost Type:

Fund Code: 1000 General

Financial Department ID: G1034400 MN.IT Data Warehouse

Appropriation ID (CF3): G100009 Management Services

Interunit Transfer Information

Unit: G0201

Asset ID: 000001413249

Book:

Exchange Rate

Rate Type: CRRNT

Rate Effdt: 01/01/1990

Exchange Rate:

Step 6: Contact the Receiving Business Unit

After completing the InterUnit transfer, contact the receiving agency and let them know the new Asset ID. The receiving agency can then open the new asset record and make any necessary changes, such as:

- Change the funding string to associate the financial record with the new agency
- Change the Location if the asset was physically moved to a new location
- Enter a Cost Adjustment if the agency incurred removal or transportation costs to move the new asset to a new location

Remember, if the receiving business unit needs to make changes to their new asset record the same day, you will need to complete the Depreciation Calculation (Depr Calc) process before processing the InterUnit transfer. (Refer to the [“Running Depreciation Calculation Between Transactions”](#) topic for instructions.) Alternately, the receiving business unit can wait until the next day after the Depr Calc has run automatically overnight.