Add Costs with a New Funding String (ADD)

This guide covers adding costs with a new funding string.

There are times when you need to add costs with a new funding string (positive amount only). The Cost Adjust/Transfer Asset page is used for these transactions.

- You will select the “Addition” (ADD) action on the Cost Adjust/Transfer Asset page and enter the new information.
- After you have completed the transaction, you can view the results on the Cost History pages.

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: Enter the New Cost and Funding on the Cost Information tab

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 navigate to the page directly as described in the options below.

Option 1: From Search for an Asset Page

1. Navigate to the Search for an Asset page using one of the options below:

<table>
<thead>
<tr>
<th>Navigation Options</th>
<th>Navigation Path</th>
</tr>
</thead>
<tbody>
<tr>
<td>Navigation Collection</td>
<td>Accounting, Asset Management, Search for an Asset.</td>
</tr>
<tr>
<td>WorkCenter</td>
<td>Accounting, Asset Management, Asset Management WorkCenter. The Search for an Asset page displays by default.</td>
</tr>
</tbody>
</table>

2. Enter asset search criteria to search for the asset you want to work with. Refer to the “Use the Search for an Asset Page” guide 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 “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: Navigate Directly to Cost Adjust/Transfer Page

1. Navigate to the Cost Adjust/Transfer page using one of the options below:

<table>
<thead>
<tr>
<th>Navigation Options</th>
<th>Navigation Path</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Navigation Collection</strong></td>
<td>Accounting, Asset Management, Asset Lifecycle, left-menu, Update Assets, Cost Adjust/Transfer page.</td>
</tr>
<tr>
<td><strong>WorkCenter</strong></td>
<td>Accounting, Asset Management, Asset Management WorkCenter, left-menu, Links section, Manage Assets, Cost Adjust/Transfer Asset.</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business Unit</strong></td>
<td>Accept the default Business Unit or click on the Lookup and select a different Business Unit.</td>
</tr>
<tr>
<td><strong>Asset Identification</strong></td>
<td>Enter an Asset ID to limit your search. The percent sign (%) can be used to replace one or more characters.</td>
</tr>
<tr>
<td><strong>Tag Number</strong></td>
<td>Optionally, enter a Tag Number if your agency uses asset tags.</td>
</tr>
</tbody>
</table>
Field | Field Description
--- | ---
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 Asset Status 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.
Step 2: Enter Information on the Main Transaction tab

1. Complete the Main Transaction section as described below.

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Transaction Date</td>
<td>The Transaction Date is the date the addition 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.</td>
</tr>
<tr>
<td>*Acctg Date</td>
<td>The Accounting Date 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.</td>
</tr>
<tr>
<td>Transaction Code</td>
<td>State of Minnesota does not use.</td>
</tr>
<tr>
<td>Rate Type</td>
<td>State of Minnesota does not use.</td>
</tr>
</tbody>
</table>

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

2. The “Addition” action is used to enter costs with a new funding string. Select “Addition” from the Action drop-down listing to add an “ADD” entry for the asset that can be viewed in the Cost History pages.
3. Click on the GO! button. The **Cost Information** tab displays showing the current cost and funding information.
   - The **Cost History** section can be expanded to display the funding string for the asset, including the **Category** code.

### Step 3: Enter the New Cost and Funding on the Cost Information tab

Next, you will enter the new cost and funding information.

1. Click on the **Plus (+)** sign in the **Edit Cost Information** section (right side) to open a new row for the additional cost and funding string.
2. Enter the cost information for the new row in the **Edit Cost Information** section as described below.

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity</td>
<td>If you enter a quantity, this would be in addition to the existing quantity. Normally, the total quantity for an asset is “1”.</td>
</tr>
<tr>
<td>Cost</td>
<td>Enter the cost that should be applied to the new funding string.</td>
</tr>
<tr>
<td>Salvage</td>
<td>Salvage is normally only used for the FLEET category. Enter the salvage value for the new funding string.</td>
</tr>
<tr>
<td>Category</td>
<td>Click on the <strong>Lookup</strong> icon to select a Category. This should be the same as the original cost Category.</td>
</tr>
</tbody>
</table>

1. Enter the funding string for the new row in the **ChartFields** section as described below.

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Code</td>
<td>Click on the <strong>Lookup</strong> icon to select a valid Fund. Fund is the building block of Government Accounting. All transactions in the system must have a valid Fund. The field length is 4 digits.</td>
</tr>
<tr>
<td>Field</td>
<td>Field Description</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Financial Department ID</td>
<td>Click on the Lookup icon to select a valid Financial Department ID. The Fin Dept ID (Financial Department Identifier) represents the organizational function to which revenues and other activities must be applied. Combined with other ChartField values, Fin Dept ID’s form the basis of department budgets that track revenues and expenditures. The Fin Dept ID is an 8-character alphanumeric identifier.</td>
</tr>
<tr>
<td>Appropriation ID (CF3)</td>
<td>Click on the Lookup icon to select an Appropriation ID. The Approp ID represents a single appropriation account that controls the total amount of an agency’s expenditures. The Approp ID is unique for every appropriation budget in SWIFT. The Approp ID is a 7-character alphanumeric identifier.</td>
</tr>
<tr>
<td>Sub Account (Class)</td>
<td>Optionally, click on the Lookup icon to select a Sub Account.</td>
</tr>
<tr>
<td>Project</td>
<td>Optionally, click on the Lookup icon and select a Project ID. Project IDs are defined by your agency. They are used to track project and grant transactions. The Project is a 15-character alphanumeric identifier.</td>
</tr>
<tr>
<td>Statewide Cost (Prog)</td>
<td>Optionally, click on the Lookup icon to select a Statewide Cost code. Typically, there will be a SWIFT communication instructing agencies when a Statewide Cost code should be used.</td>
</tr>
<tr>
<td>Agency Cost 1 (CF1)</td>
<td>Optionally, click on the Lookup icon and select an Agency Cost 1 or Agency Cost 2 code. Agency Cost 1 and Agency Cost 2 are agency specific fields that are used at the agency’s discretion.</td>
</tr>
</tbody>
</table>

2. After making your changes, click on the Save button. Transactions are only saved by clicking on the Save button.

3. View the Cost History page for the asset to see the addition.

<table>
<thead>
<tr>
<th>Navigation Options</th>
<th>Navigation Path</th>
</tr>
</thead>
<tbody>
<tr>
<td>Navigation Collection</td>
<td>Accounting, Asset Management, Asset Review. The Asset Cost History page displays by default.</td>
</tr>
</tbody>
</table>
An “ADD” transaction for the new cost and funding string displays on the Review Cost page for the asset.