Adjust Cost Information (ADJ)

This guide covers how to adjust cost information for an existing funding string.

There are times when you need to change the cost, quantity, or salvage amounts for an existing funding string on an asset. The Cost Adjust/Transfer Asset page is used for these transactions.

- You will select the “Adjustment” (ADJ) action on the Cost Adjust/Transfer Asset page and enter the adjustments.
- 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: Make the Adjustment 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 adjust. 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>Navigation Collection</td>
<td>Accounting, Asset Management, Asset Lifecycle, left-menu, Update Assets, Cost Adjust/Transfer page.</td>
</tr>
<tr>
<td>WorkCenter</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:
Field | Field Description
--- | ---
Business Unit | Accept the default *Business Unit* or click on the **Lookup** and select a different *Business Unit*.
Asset Identification | Enter an *Asset ID* to limit your search. The percent sign (%) can be used to replace one or more characters.
Tag Number | Optionally, enter a *Tag Number* if your agency uses asset tags.
Description | Optionally, enter information contained in the description of the asset you want to adjust. 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 <em>Transaction Date</em> is the date the adjustment actually occurred. This date is used for depreciation calculations. Accept the default current date or enter a different date.</td>
</tr>
<tr>
<td>*Acctg Date</td>
<td>The <em>Accounting Date</em> 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. Select “Adjustment” from the **Action** drop-down listing to add an “ADJ” entry for the asset that can be viewed on the *Cost History* pages. Adjustment is used for a positive or negative cost or quantity adjustment for an existing funding string.
3. Click on the GO! button. The Cost Information tab displays showing the current Quantity, Cost, and Salvage amounts for the first funding string in the Edit Cost Information section.

- If the asset has more than one funding string, use the “View All” option to display all funding information.
- The Cost History section can be expanded to display the funding string for the asset.
Step 3: Make the Adjustment on the Cost Information tab

Next, you will adjust the cost information on the Cost Information tab. The most commonly used and recommended method of adjusting cost information is used in this step. You will overwrite the existing values with the desire values, and the system automatically calculates the adjustment values.

1. **Overwrite the existing Quantity, Cost, and/or Salvage amounts with the correct amounts in the Edit Cost Information section. Note:** If you are working with an asset that has salvage, you will need to calculate the salvage value for the new cost amount and enter it.

   When the transaction is saved, the adjustment value is automatically calculated. In this example, the original cost was changed from $91.48 to $149.00.

2. **Click on the Save button.**

3. **View the Cost History page for the asset to see the adjustment.**

<table>
<thead>
<tr>
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</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>
• The **Total Cost** field displays the sum of the original entry and the adjustment SWIFT calculated based on your entry.

• The **Asset Cost Information** section displays lines for the original cost (ADD Trans Type) and the adjustment (ADJ Trans Type).