

QUICK REFERENCE GUIDE

November 1, 2019

Reinstate a Retired Asset

This guide covers reinstating a Financial Asset (Asset with Cost History) and reinstating a Non-Financial Asset (Asset with no Cost History).

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

- Different pages are used to reinstate assets with cost history and assets without cost history. Both options are included in this guide.
- 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 "[Run Depreciation Calculation between Transactions](#)" guide 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)

1. Navigate to the *Retire/Reinstate Asset* page using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Life Cycle, left-menu, Dispose Assets, Retire/Reinstate Asset.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left-menu, Links section, Manage Assets, Retire/Reinstate Asset.

2. At the *Asset Retirements* 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	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.
4. If more than one asset displays in the **Search Results** section, click on the asset you want to reinstate.
5. Click on the **Search** button. The *Retire/Reinstate Asset* page displays.
6. Click on the **Reinstate** button.
7. 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.

The screenshot shows the 'Retire Assets' page in the SWIFT system. At the top, there are tabs for 'Retire Assets', 'Other Options', and 'By Chartfield'. Below this, asset details are displayed: Unit G1001, Asset ID 00000001217, Scanner/Printer, Tag, Disposed, and Audit Logs. The 'Trans Date' is 11/30/2018, and the 'Acctg Date' is 11/30/2018, which is highlighted with a red box. The 'Rate Type' is GRRNT. Below this is the 'Book' section, showing Book Name MINN (Minnesota State Book), Base Currency USD, As Of 11/30/2018, Retire As Retirement by Sale, Quantity 1.0000, and Cost 3,236.25. A 'Reinstate' button is highlighted with a red box. The 'Retirement' section shows Date/Time 11/30/18 11:37:23AM, Ret Status Unretired, and various financial fields like Disposal Code, Quantity, Removal Cost, Proceeds, Convention, Trans Code, and Retire Option.

8. Click on the **Save** button. The asset has been reinstated. The Asset Status is updated to "In Service".

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 "[Run Depreciation Calculation between Transactions](#)" guide for instructions. If the Depreciation Status is suspended, contact SWIFT Module Support 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. Navigate to the *Retire/Reinstate Non-Financial Asset* page using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Asset Management, Asset Life Cycle, left-menu, Dispose Assets, Retire/Reinstate Non-Fin Asset.
WorkCenter	Accounting, Asset Management, Asset Management WorkCenter, left-menu, Links section, Manage Assets, 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.

Non-Financial Asset Retire

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 =

Asset Identification begins with

Parent ID begins with

Tag Number begins with

Description begins with

Composite Asset

Composite Asset ID begins with

FERC Code begins with

Case Sensitive

[Basic Search](#)

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.

Field	Field Description
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.

Non-Financial Retire

Unit G1001

Asset ID 000000001046

Coffee for Retirement Seminar

Tag

Received

Trans Date 11/30/2018

Trans Code

[Audit Logs](#)

Retirement

Acq Code Purchased
 *Ret Type

Date/Time 06/02/2015 2:48:35PM

Lease Information

Lease ID

Inception Date 11/30/2018

Supplier ID
 Supplier Contact

Save

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