

PeopleSoft Financial Asset Management (FAM1)

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About This Class

This one day class covers the full functionality of PeopleSoft Asset Management which includes recordkeeping of Asset items for capital (\$5000) and/or physical assets (\$500). We also address maintenance of asset items which includes depreciation, inquiry and running reports.

Q: What about Chromebooks?



Objectives

BY THE END OF THE SESSION, YOU WILL BE ABLE TO:

- Describe how a req, PO, receipt, and voucher should be properly coded for AM.
- Use the Asset Management module to load assets request, review information, unitize/consolidate assets, and load transactions into AM.
- Add assets as necessary.
- Maintain assets – adjust an asset cost, transfer an asset.
- Manage depreciation and disposals.
- Run reports, use inquiry screens, and run queries.



Understanding Asset Management

Tasks, concepts, and terminology



Asset Management Tasks

Assets Transactions DAILY

- Order, receive, and pay for asset(s)
- Requisitions, purchase orders, receipts, vouchers are coded for assets

Integrate Assets MONTHLY OR BIWEEKLY

- Load asset requests
- Use the M_FAM_PREINTFC query to audit data
- Retrieve info from AP/PO
- Review and edit Financial info (from voucher)
- Review and edit Physical info (from receipt and voucher)
- Unitize/consolidate assets, if needed
- Load into AM – If needed, go to Basic Add page to edit interfaced assets

Manage Assets AS NEEDED

- Add donated assets
- Edit interfaced or existing assets
- Create parent/child assets
- Adjust an asset cost by dollar or percent
- Transfer an asset

GASB Reporting YEARLY

- Depreciation, retirement, reinstating



Asset Coding Summary

Requisition

- On **Asset Information tab**, enter/verify 3 things:
 - **AM Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Capitalize checkbox** = Box is checked (by default this is on)

Purchase Order

- On **Asset Information tab**, enter/verify 3 things:
 - **AM Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Capitalize checkbox** = Box is checked (by default this is on)

Receipt

- On **Receipt Lines tab**, enter 2 things:
 - **Receipt Qty** = The quantity received
 - **Serial checkbox** = The box is checked. Uncheck if you don't have the serial # and plan to enter this in AM later.
- Then click **AM Status**, like *Pending*, and input:
 - **Tag #** and **Serial #**
 - Click **Interface Receipt checkbox**

Voucher

- On the **Assets tab**, verify 4 things:
 - **Asset** = The box is checked
 - **Business Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Asset ID** = NEXT



Requisitions Coding

Accounting Lines

*Distribute By Qty SpeedChart

Accounting Lines Personalize | Find | V

Chartfields1 Chartfields2 Details Details 2 **Asset Information** Asset Information 2 Budget Inform

AM Business Unit	Profile ID	Tag Number	CAP #	Sequence
09900	COMPUTER			

- On **Asset Information tab**, enter/verify 3 things:
 - **AM Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Capitalize checkbox** = Box is checked (by default this is on) – NOT SHOWN IN THIS SCREENSHOT



Purchase Order Coding

The screenshot shows a software interface with a 'Distribution' header. Below it are several tabs: 'Chartfields', 'Asset Information', 'Req Detail', 'Statuses', and 'Budget Information'. A blue arrow points from 'Chartfields' to 'Asset Information'. The 'Asset Information' tab is active and contains a table with the following columns: 'Dist', 'Status', 'Percent', 'AM Unit', 'Profile ID', 'CAP #', 'Sequence', 'Tag Number', 'Empl ID', 'Capitalize', and 'Cost Type'. The first row of the table has the following values: '1', 'Open', '100.0000', '09900', 'COMPUTER', and a checked 'Capitalize' checkbox. A blue arrow points from the 'Capitalize' checkbox to the right. The 'AM Unit' and 'Profile ID' fields are highlighted with a yellow background and a black border.

Dist	Status	Percent	AM Unit	Profile ID	CAP #	Sequence	Tag Number	Empl ID	Capitalize	Cost Type
1	Open	100.0000	09900	COMPUTER					<input checked="" type="checkbox"/>	

- On **Asset Information tab**, enter/verify 3 things:
 - **AM Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Capitalize checkbox** = Box is checked (by default this is on)

NOTE: The Capitalize checkbox *does not mean that this asset is capitalized*. Clicking it on the PO ensures that it is part of AM and lets the system know to check the capitalization thresholds.



Receipt Coding

Receipt Lines

Personalize | Find | View All | First 1 of 1 Last

Line	Item	Description	Receipt Qty	*Recv UOM	Receipt Price	Accept Qty	Status	Close Short	Serial	Device Track	Stock UOM	AM Status	Device Track
1		Dell Latitude E6430S	2.0000	EA	689.00000	2.0000	Open	<input type="checkbox"/>	<input checked="" type="checkbox"/>		EA	Pending	Device Track

Interface Receipt Run Close Short Interface Asset Information

Check **Click**

- On **Receipt Lines** tab, enter 2 things:
 - Receipt Qty** = The quantity received
 - Serial checkbox** = The box is checked. Uncheck if you don't have the serial # and plan to enter this in AM later.
- Then click **AM Status**, like *Pending*
 - Input **Tag #** and **Serial #**
 - Click **Interface Receipt** checkbox

Asset Details

Asset Information More Details



Dist Seq	AM Business Unit	Status	Quantity	Tag Number	Serial ID	Asset ID
1	09900	Open	1.0000	E00018	TQBFJOTLD25105	NEXT
2	09900	Open	1.0000	E00019	TQBFJOTLD35705	NEXT


Interface Receipt



If you don't have the info, it can always be done later in AM.





Voucher Coding

▼ Distribution Lines Personalize | Find | View All |  

GL Chart | Exchange Rate | Statistics | **Assets** 

	Copy Down	Line	PO Percent	Percent	Merchandise Amt	Quantity
 	<input type="checkbox"/>	1	100.0000	100.0000	689.00	1.0000

Asset	Business Unit	Profile ID	Asset ID
<input checked="" type="checkbox"/>	09900 	COMPUTER 	NEXT

- On the Assets tab, verify 4 things:
 - **Asset** = The box is checked
 - **Business Unit** = Your district #
 - **Profile ID** = The correct Profile ID
 - **Asset ID** = NEXT

This is pulled in if it was done correctly on the PO. If not, or if this is a Direct Voucher, you can enter it here.



Concepts & Terminology



Asset Profiles

These are examples of Asset Profiles set up in the system. Your organization might use some or all of these.

- **AV_EQUIP:** Audio and Visual Equipment
- **BLDG_IMP:** Building Improvements
- **BUILDING:** Building
- **CAP_PROJ:** Capitalized Projects
- **COMPUTER:** Computer Equipment
- **DATA_PROCE:** Data Processing Equipment
- **FLEET:** Fleet Vehicles
- **FURNITURE:** Furniture
- **LAND:** Land
- **LAND_IMP:** Land Improvements
- **OFFICE_EQP:** Office Equipment
- **SOFTWARE:** Network Software
- **WIP:** Work in Progress

NOTE: The asset profile called “CONV” (Used to Convert Data) will no longer be used once FAM has been fully implemented and all assets have been brought over from legacy FAS (Fixed Assets System).



Terminology

Asset Book

Only one book is setup for each district. This is the GASB book.

Asset Profile ID

Carries the useful life and depreciation values.

Category Code

A way of classifying the items you purchase from Suppliers. Asset Profiles are assigned to category codes to simplify data entry.

Capital Assets

Items that cost more than \$5,000 and need to be capitalized.

Non-Capital Assets

Items that cost more than a particular amount (\$500, for example) but less than \$5,000 and do not need to be capitalized.

Depreciation Method

The depreciation method used in PeopleSoft is the straight line method with half-year convention. The depreciation is calculated in periods or months.



Terminology

Threshold ID

Every district is setup with the CAP threshold. One threshold is attached to an Asset profile ID.

Unitize

Separates a single asset into multiple assets.

Example: A 10-pack of iPads can be unitized into 10 individual iPads.

Consolidate

Combines multiple assets into a single asset.

Example: You bought a scoreboard and installation charge is from a different supplier; you can consolidate the POs.

Parent/Child

Links one asset to another.

Example: A mouse, keyboard, and monitor can be made “children” to a computer, the “parent.” Each asset can depreciate at its own rate, or they can depreciate together with the parent.



We will now review **Part II: Assets Configuration and Setup**

Topics:

- Review your Asset Profile Setup
- Use Item Categories to Create a Default for Category Codes

Assets Configuration and Setup

Please refer to Part II of the guide.



We will now go through **Part III: Integrating Assets.**

Topics:

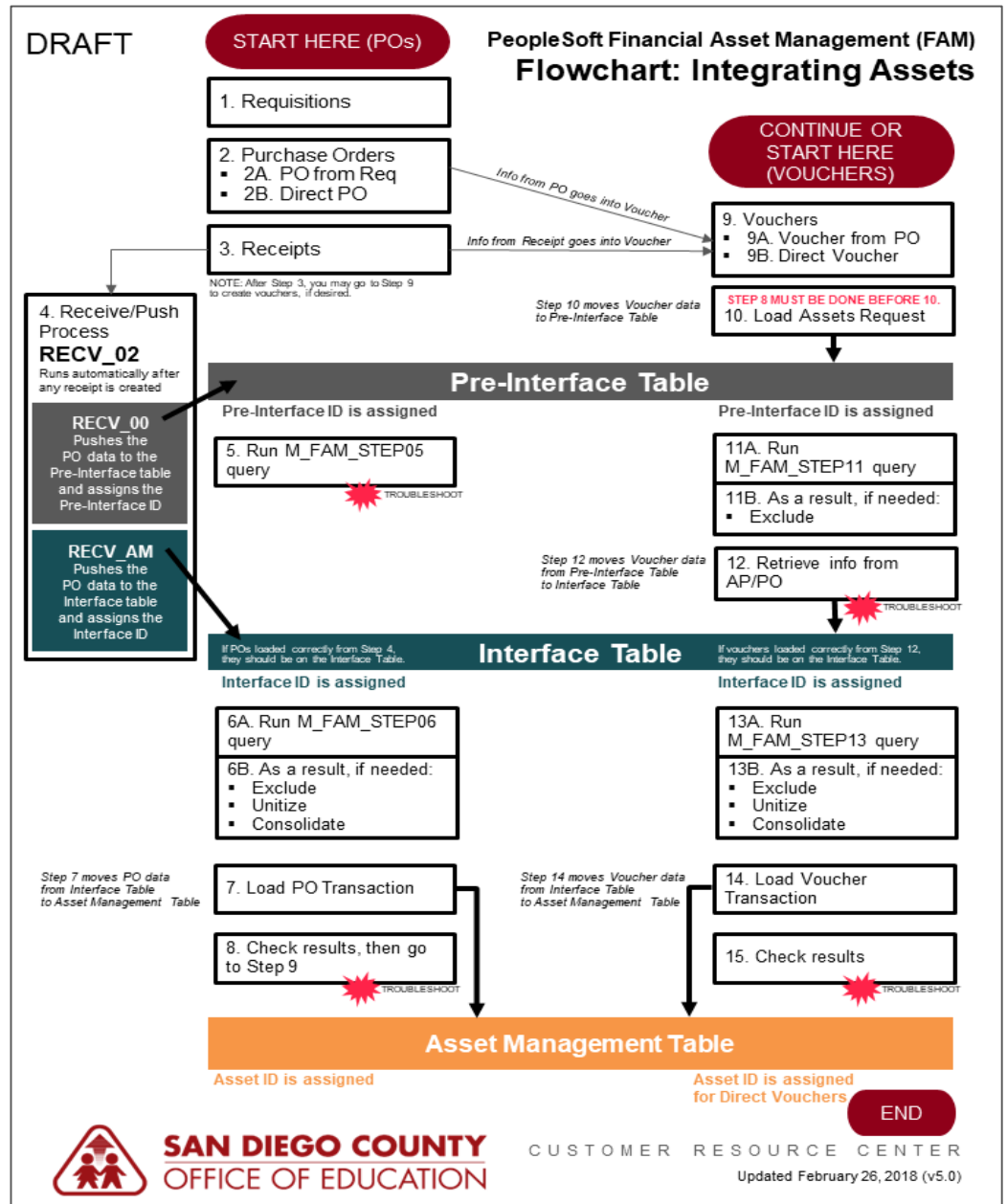
- Flowchart
- Cheat Sheet
- Key Points
- Steps 1-15 (the entire process)

Integrating Assets

Please refer to Part III of the guide.



We will use this flowchart to go through **Part III** of the guide (integrating assets).



We will now move to **Part IV: Adding Assets.**

Topics:

- Express Add (Donated Assets or Manual Add)
- Search for an Asset
- Basic Add
- Copy Existing Asset
- Parent/Child Assets

Adding Assets

Please refer to Part IV of the guide.



We will now cover **Part V:** **Maintain Asset Information.**

Topics:

- Adjust an Asset Cost by Dollar or Percent
- Transfer an Asset (Change the ChartString)
- Review Cost
- Update Non-Capitalized Cost

Maintain Asset Information

Please refer to Part V of the guide.



We will now address **Part VI: Manage Asset Depreciation.**

Topics:

- Calculate Asset Depreciation
- Adjust Accumulated Depreciation
- Review Asset Depreciation

Manage Asset Depreciation

Please refer to Part VI of the guide.



We will now discuss **Part VII: Manage Asset Disposals.**

Topics:

- Retire Assets
- Reinstate an Asset

Manage Asset Disposals

Please refer to Part VII of the guide.



We will now discuss **reports, inquiry screens, and queries.**

Topics:

- List of FAM Reports
- Run the Asset Acquisitions report
- Look at 3 inquiry screens
- List of FAM Queries

Reports, Inquiry, and Queries

Please refer to Part VIII, IX, and X of the guide.



Q & A

Before we go to the course evaluation, what kinds of questions can we answer?

COURSE EVALUATION

Please go to the Links page on the CRC website. Scroll all the way to the bottom and click on Charlie Brown.

