



Oracle Fixed Asset Application Quick Reference Guide

What Assets Are Recorded? Furniture and equipment purchased, leased or donated at a value of \$500.00 and a useful life of more than one year.

Fixed Asset Application Screens

Functions:	Search/ View Lists	Export Data	Create/ Update Data	Comments
Physical Inventory	Yes	Yes	Yes	View and update for quick entry for selected key fields especially physical inventory and conversion and other key data
Fixed Asset Inquiry	Yes	Yes		View listing of all or selected assets
Fixed Asset Detail			Yes	View and update records
New Asset			Yes	Create new records for Internal Accounts (IAMS), Donated or Manual (historical fix)
Affiliated Asset			Yes	Create multiple records or group closely related assets
Action History				View the name of staff who changed the status of an asset and the date the status was changed.

Navigation (how to find the screens to use):

- ❖ *Fixed Assets Inventory* role
 - *Fixed Assets Inquiry*
 - *Asset Detail* - opens the detailed information of a selected asset record; includes the Lease and Transfer / Disposal data; also includes full budget classification at bottom
 - *Affiliated Asset* – provides a screen for adding “child” assets of master record; useful when original invoice did not properly reflect the unit quantity and unit price
 - *New Asset* - Opens a blank Asset Detail screen to enter detailed information on a new asset related to Internal Accounts (IAMS) Purchase, Donations or Manual (for historical fixes)

- *Action History* – Status changes including user and date when done. The current status is in the last row.
- *Physical Inventory* - Inquiry and Quick Entry updates

Once you have logged into one of the modules, use the Home link (at top right side of screen) to toggle between the two modules.

Standard Screen Buttons

- Go – Displays search results or all data
- Clear – Clears all search criteria entered on screen to prepare for the next search
- Export – sends the data list to MS Excel
- Save – Save data to avoid loss of data if an error or interruption occurs
- Approve – Changes status of record from Incomplete to Complete or Inactive if all required fields marked with an asterisk are entered or to Non-Asset/Duplicate.
- Return Inquiry – Return to the Fixed Asset Inquiry page.

Field Names: (may use wildcard symbol “%” with text to find single record or group of records)

- Reference ID – Oracle system ID, which is automatically assigned when new asset is recorded
- Owner Unit – Unit that purchased the asset and currently has responsibility for it.
- PO Number - Automatically added for new Oracle I-Procurement purchases. PO not required on items purchased through Internal Accounts.
- Asset Data Source – Conversion FY09, Oracle Purchasing, IAMS Purchased, Donated, Manual (for historical fixes)
- Status – Incomplete, Complete, Inactive, Non-Asset/Duplicate
- Asset Description – pre-populated if purchased through CPS Purchasing
- Vendor Name – pre-populated if purchased through CPS Purchasing
- Serial Number – all computer equipment and electronic should have serial numbers, not required on furniture. The Magnifying Glass is a link to search for data in the TechXL database.
- Asset Tag – all assets except software (furniture & equipment) required to have asset tag
- Room No/Description – where the item is located with description of location.
- Make, Funding Source and Condition – other required fields per Board Policy
- Physical Inventory Date and Person - not required fields to complete the initial setup of the asset record, but a tool to record who and when the annual inventory required by Board policy was done.
- Location - Where asset will be used. The Magnifying Glass is a link to search for locations within your school unit such as CPC, Branch, Annex, etc.
- Lease/Warranty - optional and only applicable to certain equipment.
- Retirement/Disposal – completed when the asset will be removed from the school’s possession.

Physical Inventory Screen Quick Entry

Fields:

- Annual Physical Inventory Date – required to be updated minimally once a year

- Person Doing Physical Inventory – enables work to be divided and audit trail retained
- Room No/Description – update whenever asset is moved
- Purchase Date – date that invoice or IAMS check is recorded on the accounting system
- Purchase Price – amount paid excluding shipping, or market value of donated asset
- Non-Asset/Duplicate
 - Non-Asset are items not required to report in physical inventory such as service charge, shipping, keyboard, monitor, postage, etc.
 - Duplicate – record that was in both FY09 Conversion and also CPS Purchasing records due to timing. Simply pick the record with the most fields completed, add any missing data and inactivate the second record by selecting “Yes”

Fixed Asset Detail Screen and New Asset Screen

- The Fixed Asset Detail screen displays the detailed information about an asset.
- Only page used to change asset status from Incomplete to Complete.
- Required fields are identified by an asterisk.
- Only screen where the full budget classification is displayed at the bottom.
- New Asset Screen is a blank screen identical to the Fixed Asset Detail Screen.

The following values were used if fields were blank and should be updated when accurate data is available:

<i>Field</i>	<i>Default</i>	<i>Field</i>	<i>Default</i>
Asset Category	Fixed Asset	Asset Description	Conversion
Serial Number	Conversion	Asset Tag	Unknown
Make	Conversion	Funding Source	School
Condition	Good	Room No/Description	School
PO Number	Conversion	Purchase Date	Jul 1 2000
Purchase Price	0.00	Vendor Name	Conversion

Tasks to Complete by June 30, 2010

1. Compare Fixed Asset Application FY09 Conversion records to Asset Register Excel FY09 report

- a. On Fixed Asset Inquiry screen, set Asset Data Source dropdown list to Conversion FY-09.
- b. Count the # of Oracle FAA records (200 per “page”) compared to Excel file records
- c. Add any missing records discovered here or during physical inventory process (see # 6 below)

2. Identify Non-Assets and Duplicates and update asset status in system

- a. From the **Physical Inventory** module, click **Go** to display all assets or limit search to items between \$0 and \$499 or sort by PO to look for possible duplicates.
- b. Click Select box by each non-asset or duplicate items not required to report on the physical inventory (i.e. shipping/handling, postage stamps, keyboards, monitors, duplicate items, items that are not \$500.00 or more, etc.)
- c. Then select Yes in the Non-Asset / Duplicate field and click Save button to remove each Non-Asset / Duplicate item. The status of each of the selected items is changed to Non-Asset / Duplicate.
- d. Alternatively, from the Fixed Assets screen, click the link to the Reference ID to open the Asset Detail page, change the Non-Asset/Duplicate field from No to Yes and click Approve. Status changes from Incomplete to Non-Asset / Duplicate
- e. These assets no longer are included in the default list of Incomplete and Complete records, but can reviewed by selecting Status = Non-Asset / Duplicate.

3. Complete physical inventory of all assets as of May 31, 2010

- a. Prepare for Physical Inventory walkthrough by completing Room location of the FY10 Oracle I-Procurement Asset Records.
 - i. On **Physical Inventory** screen, change **Asset Data Source** to CPS Purchasing and click **Go**.
 - ii. Enter **Room No / Description** from the current FY10 Excel Asset Register, click **Reference ID** radio buttons of assets with that same Room No / Description and Save so that data appears and can be sorted for your physical inventory.
- b. From the **Physical Inventory** list, **sort** data by location, **Export** the list to Excel and Print.
- c. Check off items during the Physical Inventory walkthrough, adding information for items found that are not on the list, updating location of assets and completing missing fields like Asset Tags and Serial numbers.
- d. Identify assets for transfer or disposal.
- e. Update records on Fixed Asset Inventory system by going to the Fixed Asset module and using **search** to find each asset that requires updates.
 - i. Click the Reference ID link to open the **Asset Detail**.
 - ii. Edit the data fields, **Save** and **Approve** to update the asset record.
 - iii. Add new Assets via **Fixed Asset** and **Add Asset** button
- f. The annual physical inventory involves entering the same data to multiple records:
 - i. Go to the **Asset Inventory** page.
 - ii. Enter the **Annual Physical Inventory Date** and **Person Doing Physical Inventory**. Be careful to clear other Quick Entry data fields since existing data will be overwritten. The system will automatically add the date and person to each asset record.
 - iii. Select the asset records that were inventoried by that person and click **Save**.

- iv. Always be sure to **Clear** before and after each update step.
- v. Update the **Room #/Description** if necessary, select the applicable asset records and clicking **Save**. The system populates the data in each selected asset record.

4. Complete records of new FY10 assets purchased through Oracle I-Procurement.

- a. On Fixed Asset Inquiry screen, change the Asset Data Source to Oracle Purchasing and click Go to view the search results.
- b. Select the record by clicking the *Reference ID* to view the Asset Detail page.
- c. Enter all required fields identified with an asterisk and Save to update the data onto the system.
- d. Click Approve to change the asset's status to Complete. System displays confirmation and Status will be changed from Incomplete to Complete.

5. Create records for new FY10 assets purchased or donated through Internal Accounts

- a. On Fixed Assets Inquiry screen, click the New Asset button
- b. On the Fixed Asset Detail screen, notice the default for Asset Data Source is IAMS Purchase. If necessary, the Asset Data Source can be changed by clicking the dropdown arrow.
- c. Enter all required data fields identified by an asterisk, click **Save** and **Approve** to change status. The system will display a confirmation.

6. Identify assets for Transfer / Disposal and record in the system.

- a. Prepare the Asset Transfer/Disposal Form and submit for signatures if you do not already have a signed form.

- b. On Fixed Asset screen, find record by searching for it and clicking the *Reference ID* link.
- c. Complete Retirement/Disposal section at bottom of the screen by selecting the Disposal/Transfer/Inactivate Reason and Date and complete other related fields per Board policy
 - i. Disposal-Sale – Sale Price
 - ii. Transfer to Non-School – Not-for-profit Organization Name, Receipt By & Receipt Date
 - iii. Transfer to School –Unit name from list, Receipt By & Receipt Date
 - iv. Transfer to Student – Student ID # via the magnifying glass, Receipt By & Receipt Date
 - v. Disposal-Retirement – No other related fields required (asset is thrown away)
 - vi. Disposal-\$\$ to Grantor – Asset is sold; but school is required to return funds from the sale to the Grantor. Enter Sale Price
 - vii. Disposal-TechXL – Receipt By & Receipt Date
 - viii. Lost-Stolen - Police Report Number
- d. Enter 2-3 signatures and 2-3 dates from Asset Disposal Form, Save and Approve. The Status will change to Inactive.
- e. The completed and signed Asset Transfer/Disposal Forms must be submitted to Bureau of General Accounting (GSR 125 – 14th floor)

7. **Print the FY10 Asset Register for the Principal's review and file at the school.** Do not mail to General Accounting as the on-line data is sufficient.

Where To Direct Questions and Get Support?
 School Financial Services – Internal Accounts
 Hotline: 773-553-2750
 Email: InternalAccounts@cps.k12.il.us