
AM.020.019 – ADDING ASSETS ACQUIRED WITH MRR FUNDS

Purpose	<ul style="list-style-type: none"> • Add an asset acquired with MRR Funds to AM. • Define what MRR funds are used for. • Identify how MRR Funded Assets are added to AM. • Identify how institution managed GSFIC project assets are added to AM.
Description	<p>This topic demonstrates how to add an asset that was acquired with MRR Funds. MRR (Major Repair and Renovation) funds are used to repair or renovate institution facilities. In addition, projects that are managed by the institution but reimbursed by GSFIC are handled in a similar manner.</p> <p>MRR Projects and institution-managed GSFIC projects are overseen by GSFIC. Both these types of projects have been approved and contracts have been signed by the CBO of the institution. Records for the projects are maintained at the institution. In addition, the institution pays all invoices for MRR and institution-managed GSFIC projects and seeks reimbursement from GSFIC.</p> <p>Assets purchased with MRR funds, as well as institution-managed GSFIC projects are added to AM manually. To add these assets, use the Basic Add procedure for owned assets.</p>
Security Role	BOR_AM_MAINTENANCE
Dependencies/ Constraints	<ul style="list-style-type: none"> • MRR Projects and institution managed GSFIC Projects have been approved and contracts have been signed by the CBO of the institution. • Records for MRR Projects and institution-managed GSFIC Projects are maintained at the institution. • Institutions will pay all invoices for MRR Projects and institution managed GSFIC Projects and seek reimbursement from GSFIC. • MRR Projects and institution managed GSFIC Projects are overseen by GSFIC.
Additional Information	None

Procedure

Below are step by step instructions on how to add an asset that was acquired with MRR Funds.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Asset Management link.
4.	Click the Asset Transactions link.
5.	Click the Owned Assets link.
6.	Click the Basic Add link.
7.	Click the Add a New Value tab.
8.	Enter your institution's Business Unit in the Business Unit field.
9.	Click the Add button.
10.	Enter asset description in the Description field.
11.	Click the Taggable Asset checkbox and enter in the Tag Number field, if the asset is taggable.
12.	Click the Asset Type list and select the asset type from the drop down box. <i>Note: Asset Type is required and will automatically pre-fill based on the profile ID chosen if you choose to leave this field blank.</i>
13.	Click the Acquisition Code list and click the Donated list item.
14.	Click the Profile ID: Look up Profile ID (Alt+5) button and select an Asset Profile ID that matches the asset you are adding. The Profile ID chosen will determine the asset category and useful life of the asset. * For Small Value Property – select SVP.
15.	Click the Asset Information tab.
16.	Enter the asset's serial number in the Serial ID field.
17.	Click the Asset Acquisition Detail tab.
18.	Enter asset description in the Description field.
19.	Enter asset amount in the Amount field.
20.	Click the Acquisition Detail Chartfields link.

Step	Action
21.	Because all Chartfields are required (except project) when adding an asset, if an attempt is made to exit the Acquisition Detail Chartfields page with one or more fields not populated, this error message will appear for each Chartfield not populated. Click OK to clear error messages.
22.	Enter required Chartfield information and click the OK button when finished.
23.	Click the Trans Code list and select the State-Donated list item.
24.	Enter date in the Trans Date field. <i>Note: The Trans Date defaults to current date. The date that is entered here will default to the acquisition date and placement date on the Asset Information page. If you do not want the dates to be the same, you will need to go back to the Asset Information page and change the dates before saving. Please note that the date entered in the Trans Date field will become the In-Service date for the asset.</i>
25.	Enter date in the Acctg Date field. This date should be in a current, open period.
26.	Click the Capitalize button.
27.	Click the Save button.