

## AM.020.082 – REINSTATING ASSETS

|                                  |  |
|----------------------------------|--|
| <b>Purpose</b>                   | <ul style="list-style-type: none"> <li>To identify how Property Control is notified to reinstate an asset.</li> <li>To describe why an asset may be reinstated.</li> <li>To describe why retired assets acquired through donations are not to be reinstated.</li> <li>To reinstate an Asset.</li> </ul>  |
| <b>Description</b>               | <p>In cases where a lost or stolen asset is recovered, or an asset that was retired in error is discovered, the asset may be reinstated. Once reinstated, the asset’s status changes from “<i>Disposed</i>” to “<i>In Service</i>.”</p> <p>Property Control may be notified of an asset that is to be reinstated via form or through the physical inventory process. Do not reinstate a retired asset that was acquired through a donation. The system will not accurately reverse the accounting entries.</p> |
| <b>Security Role</b>             | <b>BOR_AM_MAINTENANCE</b>  |
| <b>Dependencies/ Constraints</b> | Property Control must confirm that all data on the Asset Retirement panel matches that on the Asset Basic Information panel prior to reinstating the asset.  |
| <b>Additional Information</b>    | None   |

## Procedure

Below are step by step instructions on how to reinstate an asset after it was retired.

| Step | Action   |
|------|--|
| 1.   | Click the <b>NavBar</b> icon.  |
| 2.   | Click the <b>Menu</b> icon.  |
| 3.   | Click the <b>Asset Management</b> link.  |
| 4.   | Click the <b>Asset Transactions</b> link.                                      |
| 5.   | Click the <b>Asset Disposal</b> link.  |
| 6.   | Click the <b>Retire/Reinstate Asset</b> link.                                  |
| 7.   | Enter the institution's Business Unit in the <b>Business Unit</b> field.       |
| 8.   | Enter the Asset ID in the <b>Asset Identification</b> field.                   |
| 9.   | Click <b>Search</b> . The system navigates to the Retire/Reinstate Asset page. |
| 10.  | Click the <b>Reinstate</b> button.   |
| 11.  | Enter date in the <b>Acctg Date</b> field or keep the default date.            |
| 12.  | Click the <b>Save</b> button.  |