

Audience / Role	Business Asset Accountant Business Asset Tracking Specialist Department Asset Tracking Specialist
Description	This job aid provides instructions to register an Asset. There are 3 processes to register an asset depending on the type of asset: • Register Asset from a Supplier Invoice (Expensed Asset): most assets will be registered through the procurement process. • Register Asset from Supplier Invoice (Capital Project Asset): some assets will be registered from a capital project through the procurement process. • Register Asset (Manually): some assets may be registered manually.
Before You Start	Determine the type of asset to register and refer to the corresponding instructions.

Register Asset from a Supplier Invoice (Expensed Asset)

This starts with the Initiation of a requisition or supplier invoice and will automatically initiate the Asset Registration event, based on validations and rules set up within Workday.

1	Once the invoice is processed and approved, the Business Asset Tracking Specialist will navigate to My Tasks/Inbox. 
2	Search for and select the Supplier Invoice . The inbox item is titled Review Trackable Invoice Lines .
3	Invoice Lines with trackable spend categories is displayed. Enter and/or verify the following in the fields: • Trackable – checkbox may default as checked. If checked, the asset registration process will be initiated once the invoice is approved. • Pool – checkbox is available if the quantity on the invoice line is greater than (1) one. If quantity on invoice is greater than (1) one, you will have the option to pool the invoice line into (1) one asset. If left unchecked, then multiple assets will be created per invoice line quantity. • Accounting Treatment – defaults to Expense and can be changed to Depreciable Capital Asset and/or Non-Depreciable Capital Asset.
4	Select Approve .
5	This initiates the Register Asset task. Navigate to My Tasks/Inbox. Performed by Business Asset Tracking Specialist
6	Search for and select the Asset Registration transaction.
7	Locate the Asset Details table. In the Identification column, enter and/or verify the following in the fields: A red asterisk indicates a field is required. • Asset Name • Asset Description

	• Additional Information In the Additional Information column, enter and/or verify the following in the fields: • Asset Identifier – Enter City Tag if applicable. • Serial Number • Manufacturer– May be required for Infrastructure assets. • Asset Class * • Asset Type * • Coordinating Cost Center • Memo
8	In the Location/Worktag column, enter and/or verify the following in the fields. If the field is blank, you will need to select a value: A red asterisk indicates a field is required. • Location * – Should default from the supplier invoice. • Project Task * – Should default from the supplier invoice. • Grant – Should default from the supplier invoice. • Program – Should default from the supplier invoice. • Cost Center * – Should default from the supplier invoice. • Trusts – Should default from the supplier invoice. Additional Worktags: • Fund * – Should default from the supplier invoice. • Project – Should default from the supplier invoice. Not required if Project Task worktag was selected. • Activity * – Should default from the supplier invoice. • Department Asset Tracking Specialist Value – Should default from the supplier invoice or the Project if Project and/or Project Task is different from project used on Supplier Invoice.
9	Select Submit .
10	If the supplier invoice has multiple invoice lines and/or invoice line quantity greater than (1), then you will notice multiple assets to be registered. Notice the +icon in upper left corner. Repeat the above steps to Register Assets for remaining assets per the supplier invoice.
11	This initiates the Assign Asset Accounting Information task. Navigate to My Tasks/Inbox . Performed by Business Asset Accountant
12	Search for and select the Assign Asset Accounting Information transaction. Or select Open if you just registered the asset in the prior step.
13	Review the Identification information and make changes if necessary. • Asset Class – confirm and/or change the Asset Class. This is a required field and will have impact on the allowed Accounting Information • Asset Type • Memo
14	Review the Cost information and make changes if necessary. The cost will default from the supplier invoice and cannot be changed. You can input residual and/or fair market value, but often this information is not required.

	• Residual Value • Fair Market Value
15	Review the Accounting Book information and make changes if necessary. The information is critical to how the asset will be recorded in the ledger and how the asset will be depreciated. • Accounting Treatment – Expense, Depreciable Capital Asset, Non-Depreciable Capital Asset When Accounting Treatment is Depreciable Capital Asset, then the following must be provided: • Depreciation Profile • Useful Life (<i>in periods</i>): <i>The useful life of an asset is calculated or shown in periods. Periods = months. For example, if an asset has a useful life of 180, this means 180 months or fifteen years, which directly corresponds to the depreciation profile (15-year straight line).</i> • Convention • Depreciation Method
16	Skip the Additional information .
17	Review the Location/Worktag information and make changes if necessary. Otherwise, the information will default from the prior step of Register Asset.
18	Select Submit .

What Happens Next?

- Asset Status = In Service if a depreciable Asset*
- An operational journal with a Journal Source 'Asset Assign Accounting' will automatically be generated and posted to the ledger. The entry will reclass the cost of asset to the specific fixed asset ledger account (if depreciable or non-depreciable asset) or to the P&L if the asset is expensed per the Accounting Treatment and the Spend Category. The accounting can be viewed from the asset record within the Cost Detail tab.
- If asset is depreciable, then the asset will have tabs to view Depreciation Summary and Depreciation Detail
- Assets will be available when running tasks to record depreciation, Record Depreciation Amortization Expense, this process can be scheduled to run periodically and will post depreciation per the asset Depreciation Detail schedules.

Related Reports

- Find Assets
- Find Assets – Infrastructure
- Find Assets – County Structures
- Capital Assets without Accounting Information Assigned

Register Asset from a Supplier Invoice (Capital Project Asset)

This starts with the Initiation of a supplier invoice with a capital project. Supplier invoices with a capital project will generate capital project transactions. Assets will not be generated directly from supplier invoice.

1	Once the invoice is processed and approved, review the capital projects for capital project transactions and/or review capital projects ready to be capitalized. Performed by Department Asset Tracking Specialist
----------	--

2	Search and select capital project. Use the Find Projects report. Enter in the Search and select from results.
3	On the Find Projects report, Enter and/or verify the following in the fields: • Project and Project Hierarchies – select All Projects. • Include Subordinates Project Hierarchies – select the checkbox. • Capital – select the checkbox. Select OK.
4	Select the capital project from the report results.
5	From the selected project, navigate to the Financials tab and then the Capitalization tab.
6	Click on the Review Transactions button and select the transaction type (i.e., Supplier Invoice Lines).
7	Click the Search button (<i>middle of screen on left side</i>) to return all capital project transactions that have not been assigned to a project asset and/or have not been Expensed.
8	Assign transactions to a Project Asset: - Select one or more transactions. Select Action – select the Assign to Project Asset button: - Assign the transactions to an existing Project Asset - or Create a Project Asset - Click Submit.
9	Expense Transaction: - Select one or more transactions. Select Action – select the Mark as Expense Cost button: - Select a date for the expense (i.e., current date) - Click Submit. - Should see Event Status = Success. - Click Done. Workday will generate and post an operational journal called ‘Capital Project Cost Reclassification’ to reclass the cost from the CIP account and into the appropriate account per the spend category on the supplier invoice.
10	If the Project Asset has not been Capitalized, then you can remove transactions from the Project Asset: - In the Search Criteria, select the Project Asset - Click Search - Select transaction(s) to be removed from Project Asset - Select Action = Set Project Asset Values to Blank - Click Submit.
11	This Capitalize Project Asset task can be initiated once the project is complete, and you are ready to begin amortization of the asset cost. Performed by Department Asset Tracking Specialist
12	Search and select capital project. Use the Find Projects report. Enter in the Search and select from results.

13	On the Find Projects report, Enter and/or verify the following in the fields: • Project and Project Hierarchies – select All Projects. • Include Subordinates Project Hierarchies – select the checkbox. • Capital – select the checkbox. Select OK.
14	Select the capital project from the report results.
15	From the selected project, navigate to the Financials tab and then the Capitalization tab.
16	Click on the Capitalize Project Assets button and select the project asset(s) to be capitalized.
17	Enter a Capitalization Date. This will become the asset in service date.
18	Workday will assign a Business Asset ID and initiate the Asset Registration event. No accounting is generated.
19	This initiates the Register Asset task. Navigate to My Tasks/Inbox. Performed by Department Asset Tracking Specialist
20	Search for and select the Asset Registration transaction.
21	In the Identification column, enter and/or verify the following in the fields: A red asterisk indicates a field is required. • Asset Name • Asset Description • Additional Information • Asset Identifier – Enter City Tag if applicable. • Serial Number • Manufacturer– May be required for Infrastructure assets. • Asset Class * • Asset Type * • Coordinating Cost Center • Memo
22	In the Location/Worktag column, enter and/or verify the following in the fields: A red asterisk indicates a field is required. • Location * – If blank, you will need to select a value. • Project Task * – defaults from project asset. • Grant – If blank, you can select a value. • Program – If blank, you can select a value. • Cost Center * –If blank, you will need to select a value. • Trusts –If blank, you will canto select a value. Additional Worktags: • Fund *– If blank, you will need to select a value. • Project . Not required if Project Task worktag was selected. • Activity *– If blank, you will need to select a value.

Business Assets: Asset Registration

	Department Asset Tracking Specialist Value – Should default from the project or Project Task if changed from the original Project. If blank, you will need to select a value.
23	Select Submit .
24	This initiates the Assign Asset Accounting Information task. Navigate to My Tasks/Inbox . Performed by Business Asset Accountant
25	Search for and select the Assign Asset Accounting Information transaction. Or select Open if you just registered the asset in the prior step.
26	Review the Identification information and make changes if necessary. Asset Class – confirm and/or change the Asset Class. This is a required field and will have impact on the allowed Accounting Information Asset Type Memo
27	Review the Accounting Book information and make changes if necessary. The information is critical to how the asset will be recorded in the ledger and how the asset will be depreciated. This information should default in from the Asset Book Rules based on the Asset Spend Category, Asset Class, and Asset Cost. You can override the Accounting Information if needed: Accounting Treatment – Expense, Depreciable Capital Asset, Non-Depreciable Capital Asset When Accounting Treatment is Depreciable Capital Asset, then the following must be provided: Depreciation Profile Useful Life (in periods) <i>Note: Useful life of an asset is calculated or shown in periods, periods are a month.</i> Convention Depreciation Method
28	Skip the Additional information .
29	Review the Location/Worktag information and make changes if necessary. Otherwise, the information will default from the prior step of Register Asset.
30	Select Submit .

What Happens Next?

- Asset Status = In Service if a depreciable Asset*
- An operational journal with a Journal Source 'Asset Assign Accounting' will automatically be generated and posted to the ledger. The entry will reclass the cost of asset to the specific fixed asset ledger account (if depreciable or non-depreciable asset) or to the P&L if the asset is expensed per the Accounting Treatment and the Spend Category. The accounting can be viewed from the asset record within the Cost Detail tab.
- If asset is depreciable, then the asset will have tabs to view Depreciation Summary and Depreciation Detail
- Assets will be available when running tasks to record depreciation, Record Depreciation Amortization Expense, this process can be scheduled to run periodically and will post depreciation per the asset Depreciation Detail schedules.

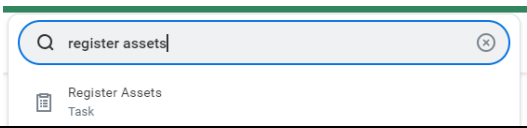
Related

Reports

- Find Assets
- Find Assets – Infrastructure
- Find Assets – County Structures
- Capital Assets without Accounting Information Assigned
- Capital Project Transaction Detail

Register Asset Manually

This is to register and place an asset into service manually. This process should only be used when trying to correct an error or when an asset has been donated to the county.

1	In the Search bar, enter Register Assets. In the search results, select the Register Assets task. Performed by Department Asset Tracking Specialist 
2	Under Asset Details, enter and/or verify the following in the fields: • Company • Spend Category • Item – leave blank. • Asset Name • Asset Description • Asset Identifier – Enter City Tag if applicable. • Serial Number • Manufacturer– May be required for Infrastructure assets. • Asset Class * • Asset Type • Coordinating Cost Center • Memo • Acquisition Method * • Acquisition Date * • PO Number • External Contract Number – leave blank, only applicable for Workday Supplier Contracts • External Contract Start Date – leave blank, only applicable for Workday Supplier Contracts • External Contract End Date – leave blank, only applicable for Workday Supplier Contracts • Receipt Number • Supplier Invoice Number • Cost * Note, cost can be zero. • Quantity • Location * • Project Task * This is a required field when a Trackable Spend Categories is used. • Grant • Program • Cost Center *

	- Trusts Additional Worktags: - Fund * - Project - Activity * - Department Asset Tracking Specialist Value * Will default from selected Project Task.
3	Select Submit and Done .
4	This initiates the Assign Asset Accounting Information task. Navigate to My Tasks/Inbox . Performed by Business Asset Accountant
5	Search for and select the Assign Asset Accounting Information transaction. Or select Open if you just registered the asset in the prior step.
6	Review the Identification information and make changes if necessary. Asset Class – Verify the Asset Class. This is a required field and will have impact on the allowed Accounting Information Asset Type Memo
7	Review the Cost information and make changes if necessary. The cost will default from the supplier invoice and cannot be changed. You can input residual and/or fair market value, if necessary Residual Value Fair Market Value
8	Review the Accounting Book information and make changes if necessary. The information is critical to how the asset will be recorded in the ledger and how the asset will be depreciated. Accounting Treatment – Expense, Depreciable Capital Asset, Non-Depreciable Capital Asset When Accounting Treatment is Depreciable Capital Asset, then the following must be provided: Depreciation Profile Useful Life (<i>in periods</i>) Convention Depreciation Method
9	Skip the Additional information .
10	Review the Location/Worktag information and make changes if necessary. Otherwise, the information will default from the prior step of Register Asset.
11	Select Submit .

What Happens Next?

- Asset Status = In Service if a depreciable Asset*
- An operational journal with a Journal Source 'Asset Assign Accounting' will automatically be generated and posted to the ledger. The entry will reclass the cost of asset to the specific fixed asset ledger account (if depreciable or non-depreciable asset) or to the P&L if the asset is expensed per the Accounting Treatment and the Spend Category. The accounting can be viewed from the asset record within the Cost Detail tab.
- If asset is depreciable, then the asset will have tabs to view Depreciation Summary and Depreciation Detail

Business Assets: Asset Registration

• Assets will be available when running tasks to record depreciation, Record Depreciation Amortization Expense, this process can be scheduled to run periodically and will post depreciation per the asset Depreciation Detail schedules.

Related Reports

- Find Assets
- Find Assets – Infrastructure
- Find Assets – County Structures
- Capital Assets without Accounting Information Assigned

DRAFT