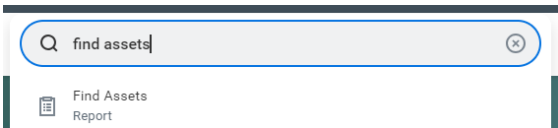
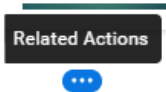


Audience / Role	Business Asset Accountant Business Asset Tracking Specialist Department Asset Tracking Specialist
Description	This job aid provides instructions to change the asset type, class, or trackable spend category for an asset.
Before You Start	Asset must be In Service with posted depreciation. Otherwise, use Change Accounting Information (<i>related action</i>).

Asset Reclassification

1	In the Search bar, enter Find Assets. In the search results, select the Find Assets report. 
2	You can filter for your specific search criteria to find the specific asset to adjust. Select OK .
3	The Find Assets report display a list of assets meeting your search criteria. Within this list, locate the asset you want to reclassify. In the Asset ID Column, select the Related Actions button for the asset.  From Related Actions, select Business Asset, then select Reclassify. The option to reclassify only displays if Asset has posted depreciation before. If no depreciation has been run, the update must be completed using Change Accounting Information.
4	Under Reclassify, enter the following in the fields: * Required field • Transaction Effective Date * - enter effective date of reclass • Item – enter the item if necessary. • Spend Category * – Required. • Asset Class – update if necessary. If left blank, will override current Asset Class with blank • Asset Type – update if necessary. If left blank, will override current Asset Type with blank. Proposed Useful Life – update if the useful life of the Asset Class you updated is different from the Current Asset Information.
5	Select Submit .

What Happens Next?

- The request goes to the Department Asset Tracking Specialist for final approval if the Asset Reclassify was initiated by someone other than the Department Asset Tracking Specialist per the assigned Project.
- The appropriate information is updated. The Depreciation schedule is only updated when the Proposed Useful Life is updated.
- Workday will generate an operational journal 'Asset Reclassification' with debit to the new spend category and credit to the old spend category for the asset cost in the primary accounting book.

Business Assets: Asset Reclassification

- Workday will generate an operational journal 'Depreciation Adjustment' to reclass depreciation expense and accumulated depreciation from the old spend category to the new spend category per the effective date of the reclass transaction.
- . If you modified the useful life, Workday recalculates the depreciation based on the new value per the date of the reclass transaction

Related Reports

- Find Assets
- Find Assets – Infrastructure
- Find Assets – County Structures
- Asset Cost Activity

Related Job Aids

- Change Accounting Information