Fixed Asset Documentation

ACQUISITIONS

Adding new accounts: A property number must be assigned to each new item. The number is divided as follows: the type of item being purchased determines the first digit. Choose from the following class codes:

1 = Mobile Equipment
2 = Office Machines & Equipment
4 = Furniture & Fixtures
6 = Other Equipment
7 = Building
8 = Improvements
9 = Land

Once the first number is determined, press tab and a screen will prompt that the item is not on file and do you wish to add. Upon answering “Yes”, the rest of the number will be assigned by the system. This is the number the city will use to keep track of that item. After the entire number is complete, enter the name of the item and press tab to complete the maintenance information.

Vendor Tab
Upon entering a vendor number, the information on that vendor will be displayed. Continue through the rest of the screen entering all necessary information. The General Ledger distribution will allow for a breakdown between departments. For example: If the street department paid for part of a truck and the water department paid the other part, simply use both account numbers designating the amounts paid by each. This will be used when requesting departmental reports from the fixed asset system.

Mfg/Loc Tab
This screen will allow for model numbers, serial numbers and other identifying information as well as other fees that might have been paid while purchasing the item. Complete all that is needed and leave the rest blank.

Bldg/Land
This screen will be used if the item is a building or a piece of land. Fill in all the blanks that apply.

Depr/Disp
When an item is disposed of, the information from that disposition entry will be displayed on this screen.

Depreciation information is done on this screen as well.
The **method** of depreciation will be straight line. Enter an SL in the method field.

The **life** of an item is determined by using the schedule listed in the Mississippi Municipal Audit and Accounting Guide on page II-C10 & II-C11. Enter the number of years in the life field.

The **depreciation amount** is found by dividing the purchase amount by the life of the item. This will allow the system to know how to depreciate on a yearly basis.

Accumulated depreciation is based on how many years old the item is at present. The fixed asset program will keep track of this once the system has been set up, however, when beginning for the first time, the operator will need to enter the amount that has previously been depreciated.

There is no need to enter anything in the **Depr YTD** because the depreciation is only done once a year.

The **salvage pct** and **salvage amount** can also be found in the Mississippi Municipal Audit and Accounting Guide.

The operator is given a place to enter **general ledger numbers**, however, this program will **not** interface with general ledger unless that option is specifically requested.

Once all the information has been entered on the select item, use the mouse to click the save button before exiting the screen. If save is not chosen before leaving the screen, the item will have to be re-entered.

Changing existing accounts: To call up an existing account, the operator may enter the number assigned to that item or choose the search box and look it up from there. Once the item is on the screen any changed needed may be made and saved. If trying to dispose of an item, the disposition option should be used in order for everything to be processed properly.

Dispositions

When an item is no longer in use by the city, enter this option to record what has taken place. Enter the item number, the date of the disposition, how it was disposed of and the amount of money that changed hands, if any. Choose save after all the information has been entered. Then choose the printer option and a report of all the items that have just been entered for disposition will print. After checking the report for accuracy, choose ‘Yes’ to update and those items will be marked as disposed in the Fixed Asset Maintenance.

Depreciation

In order to get a report of the depreciation, simply enter the date of the desired report, choose monthly depreciation or annual depreciation by placing a check mark in the appropriate box and the information will be generated based on the depreciation method designated in the fixed asset maintenance option.
Note: After entering the date, press tab to allow the dashes to appear in the date. This will ensure a correct report.

Control Maintenance

Enter the name or the city or business and the address. The next fixed asset number is kept up with in the field. Do not randomly change the number. This will ensure proper assignment of additional numbers.

Scan Process

These options are designed for use with an electronic scanner.

Build Inventory File

Use this option to build a file that will be downloaded to an electronic scanner. Make certain that all items have been added into maintenance then click the save button. Once this option is done, the file would be loaded onto the scanner through another program installed on the workstation or server.

Inventory Status Report

Update from physical inventory: After using the scanner to locate all items, this option will be done to enter the information discovered during the inventory process.

Print all items: A report will be printed of all items found during the inventory.

Print items not located: Any items not found during the inventory process will be printed on this report. This will allow the operator the information needed to investigate and report what became of the items.

Print Bar Code Labels

Labels with a bar code printed on them may be done through the fixed asset program. These would be used in conjunction with a scanner and would replace the pre-printed pre-ordered labels. There is an option to print a select label or all labels.

Reports

Current Year Acquisitions
Enter a date from which the report should begin and a date to which the report should end. Tab off of the date fields and click the printer button. This report may be printed at any time.

Master Listing
This report will give all information found on each item entered in maintenance. If no number is entered, all items will print. If a particular department is desired, simply enter the fund and department numbers and click print.

Departmental Report
Enter the fund and department numbers desired and press tab. Click the printer button and a list by department will be printed. If wishing to print all departments, simply omit entering any numbers and go straight to print.

Disposed Inventory List
Choosing the printer option without entering any number will print a report of all inventories that have been disposed. Entering a number will print the information on any given item.

Inventory Valuation Report
A report may be retrieved of all or specific inventory, giving values on the items.

Fixed Asset Schedule
A list of all items with the information used to depreciate. (Purch date, life, Purch amt, salvage, acc depr)

Purge Disposed
Choosing the save button on this screen will purge any items that have a disposition date.

Property ID Transfer
This option will allow the operator to change the class code of an item by entering the original ID number, pressing tab, entering the new ID number and pressing tab. The save button must then be used in order to actually change the number completely.