



Asset Management EOY Quick Checklist

Table of Contents

Asset Management Summary Quick Checklist	1
---	---

Asset Management Summary Quick Checklist



Some of the images and/or examples provided in this document are for informational purposes only and may not completely represent your LEA's process.

Asset Record Maintenance (done throughout the year)

Finance

<input type="checkbox"/>	Verify the necessary object/subobject codes exist in the Asset Management Cross-Reference table.
<input type="checkbox"/>	Run the Extract to Asset Management utility to extract data from Finance to Asset Management.
<input type="checkbox"/>	Print the PDF report.
<input type="checkbox"/>	Save the file and record the file name as it is needed it in a later step. Finance Module Extract File Name:

Asset Management



CAUTION: Prior to initiating end-of-year procedures, use the Asset Management > Utilities > Export by File ID page to perform an export of all current year data. Do not proceed until a valid export of all current year data exists.

<input type="checkbox"/>	(Optional) Verify that Automatic Item Numbering is selected.
<input type="checkbox"/>	Import asset items using the file that you previously created in Finance on the Extract to Asset Management pages. Or, manually add asset items as needed.
<input type="checkbox"/>	(Optional) Generate and distribute the Campus Room Inventory Report.
<input type="checkbox"/>	Use the report to track and update asset changes in the system. Perform a Mass Update to update the Last Inventory Date on the Inventory Records tab.

Depreciation Calculations and EOY Reports

Asset Management

<input type="checkbox"/>	Generate the BAM1050 - Status Report to review any asset items that were sold, deleted, or entered in error.
<input type="checkbox"/>	Verify that the required information is entered for the sale of any Capital Assets.
<input type="checkbox"/>	Generate the following reports: BAM1100 - Auditor Analysis Report BAM1150 - Capital Assets/Inventory Listing BAM1650 - Property Class Listing Reports
<input type="checkbox"/>	Verify the data and balances on the reports. The totals should match.
<input type="checkbox"/>	If report totals match, perform the Depreciation Calculations.

<input type="checkbox"/>	If requested by auditor, generate the Depreciation Detail Schedule report.
--------------------------	--

Prepare for New Year Processing

Asset Management

<input type="checkbox"/>	Verify the current and next fiscal years exist in the fiscal year table.
<input type="checkbox"/>	Copy the current file ID (C) to a new file ID for historical purposes.



Verify that you are in file ID C before completing the following steps.

<input type="checkbox"/>	Roll over depreciation distribution funds.
<input type="checkbox"/>	Perform a Mass Delete of all asset items that have been deleted, sold, or entered in error.
<input type="checkbox"/>	After the auditor has completed their review, run the Initialize Audit Tables utility.
<input type="checkbox"/>	Create an export of file ID C for a clean backup of the beginning new year database. Save the file and record the file name for future reference if needed (e.g., Export File ID (C) Beginning Year XX-XX).



After completing the above steps, you are now ready to begin the new fiscal year for Asset Management.



Back Cover