

R ★ STARS	Version 2.0
REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-1 12/94

Fixed Assets Subsystem is not currently being used in Oregon.

INTRODUCTION

The R★STARS Fixed Asset Subsystem (FAS) provides detailed subsidiary financial accounting for fixed asset accounts in R ★STARS and detailed physical identification of fixed assets and inventory items. FAS is fully integrated with the financial information in R★STARS through the use of three primary interfaces:

- Expenditure financial transactions recorded in R ★STARS are extracted for the posting in the FAS tables.
- Financial transactions generated by FAS, for such activities as dispositions, gifts and depreciation, are passed to R ★STARS to update the financial tables.
- Expenditure financial transactions from ADPICS are extracted for the posting in the FAS tables.

The combination of these three interfaces ensures that fixed asset -related activity recorded in either system will be recorded in both systems.

The FAS tables maintain a variety of information on fixed assets and inventoried items, including funding sources, responsible organization (index), location, category, fund, class, stewardship ID/name, preventive maintenance schedules and financial information regarding acquisitions, dispositions and depreciation. The maintenance of the data is typically a shared responsibility whereby the operating agencies provide acquisition and disposition data and the central management controls and manages the systemwide functions/elements.

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15-1 FIXED ASSET ACCOUNTING OVERVIEW

FAS provides a comprehensive tool for managing both sides of fixed asset accounting: the financial information and the property record (descriptive) information. Financial management of fixed assets involves the proper accounting for general and proprietary fund assets according to generally accepted accounting principles (GAAP), as well as National Association of Colleges and University Business Officers (NACUBO) requirements. Management of property record information is important for identifying the asset, its type and location, and other characteristics such as model, serial number and the like. Property record information is important for obtaining and maintaining the accountability of the asset inventory.

Governmental Funds

Governmental funds (according to Generally Accepted Accounting Principles) include:

- General Revenue Funds
- Special Revenue Funds
- Capital Project Funds
- Debt Service Funds
- Special Assessment Funds
- Expendable Trust Funds

The assets "owned" by these funds are accounted for in the General Fixed Assets Group of Accounts, which has the following chart of accounts:

Comptroller GLA:

0850	Land
0852	Buildings
0858	Infrastructure
0813	Furniture and Equipment
0811	Vehicles, Boats and Aircraft
0880	Livestock
0861	Construction in Progress

Depreciation is not recorded for financial statement purposes for governmental assets. It is recorded as a memo entry only.

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Proprietary Funds

Proprietary Funds include:

- Internal Service Fund
- Enterprise Fund
- Nonexpendable Trust Funds/Pension Funds

Accumulated depreciation is recorded for financial statement purposes for proprietary assets. Assets "owned" by a proprietary fund are accounted for on each fund's balance sheet.

This section provides an overview of how financial and property record information is recorded and maintained in R ★STARS. Later sections provide an in-depth discussion of major functions of the Fixed Asset Subsystem. The following topics are discussed:

- Financial Accounting
- Property Record Accounting
- Reconciliation
- Mass Transfers
- Depreciation and Use Allowance
- Preventive Maintenance
- Maintenance Expense Accumulation

At the end of this section, the system files, profiles, entry screens and inquiry screens related to FAS are briefly described.

Financial Accounting Capabilities

Financial transactions provide the data to FAS which is required for financial statements. This data includes, at a minimum, the following elements:

- **Agency** - identifies the purchasing agency.
- **Fund** - which identifies the asset as a governmental or proprietary fund asset.
- **Property Number** - which identifies the specific asset.
- **CI Indicator** - which identifies the asset as capitalized or inventoried.
- **Amount** - which identifies the acquisition cost.
- **Appropriation Year** - if not entered, will default to current fiscal year.

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- **Transaction Code** - identifies the transaction to be posted to R ★STARS.
- **Program Code/Level** - identifies the program.
- **Index** - identifies the organization.

In addition to these elements, vendor and document information may be recorded on acquisition transactions.

These important elements are typically recorded as expenditure transactions in R ★STARS. Fixed-asset-related expenditure transactions are interfaced from ADPICS or extracted from R★STARS and recorded on the Fixed Asset Suspense File to be matched with a property record transaction.

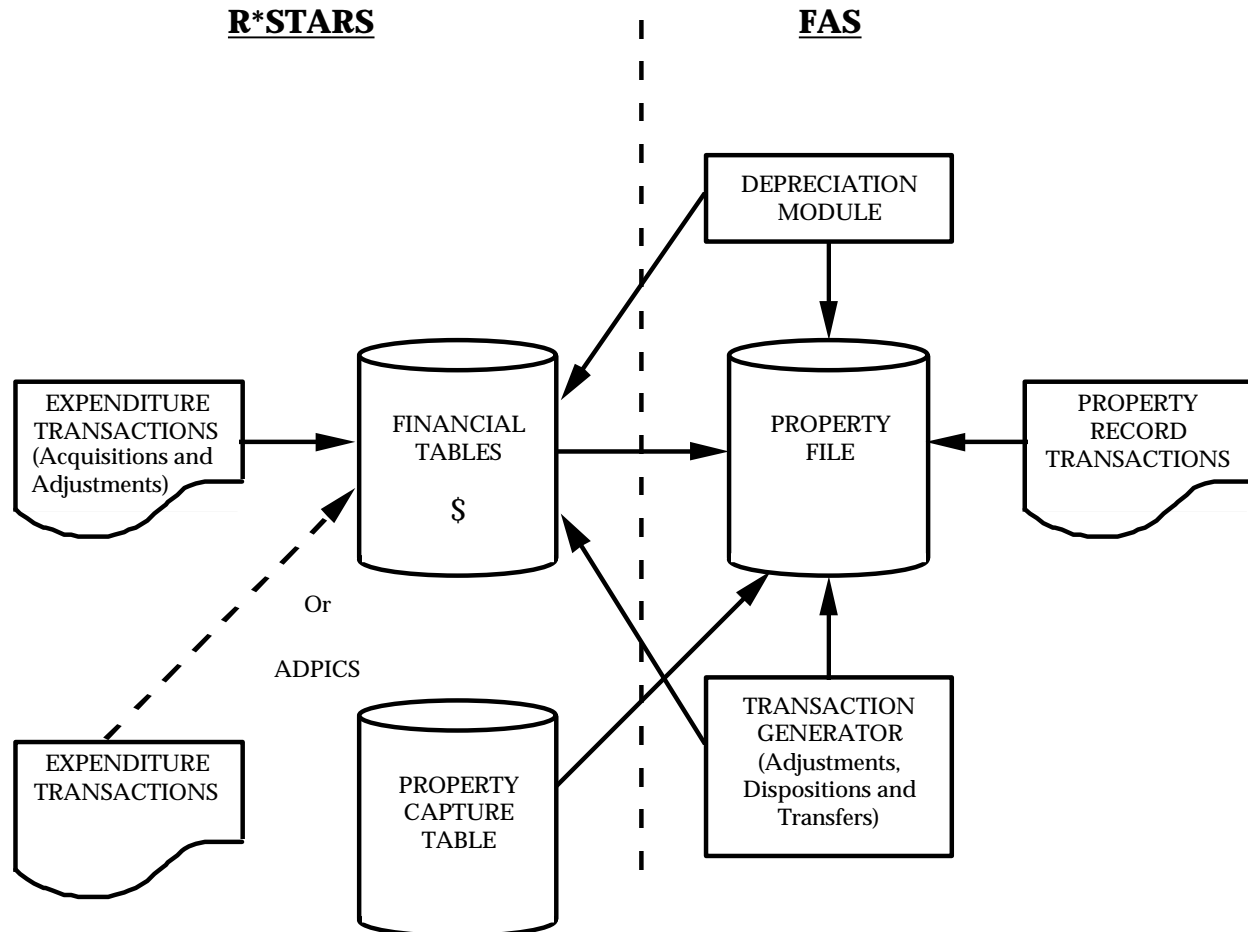
Financial transactions for acquisitions are recorded in R ★STARS as purchase voucher transactions. Whether the Capitalize Indicator entry is required is dependent on whether the agency is using FAS (as identified on the Agency Control Profile (25)) and how the relevant expenditure object classification code was established on the Comptroller Object Profile (D10), the Agency Object Profile (D11), or the ADPICS Commodity Table. The Capitalize Indicator for all Object codes that are potentially capitalizable assets will be coded 'Yes' on these profiles. Additionally, the system checks the threshold amount as defined by agency for required State capitalization policy.

Financial transactions may also be recorded directly in FAS. This may be required when the vouchered transaction is accidentally recorded without the Capitalization Indicator or when assets are acquired through gifts. Fixed asset transactions may accidentally be entered in R★STARS without a Capitalize Indicator when the total amount entered on multiple detail transactions is greater than or equal to \$500, but no individual transaction exceeds that amount. This situation may occur for an inventoried item because the Capitalize Indicator is optional.

When financial information is recorded directly into FAS the transaction simulates the transaction which would normally be recorded in R ★STARS. FAS continues to update the financial information in R ★STARS whenever activity which impacts the balance sheet is recorded against properties. This activity includes adjustments, dispositions and depreciation.

The following page illustrates a simplified version of the interfaces between the financial and property record information.

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Property Record Accounting Capabilities

FAS maintains a variety of information regarding the capitalized assets and the inventory items owned by the agency. This data includes:

- **Description information** - such as acquisition method, purchase and in -service dates, depreciation method, category, class, location, responsible index, stewardship ID/Name and funding sources.
- **Value information** - including salvage value, appraisal value and replacement value.
- **Financial information** - including acquisition, maintenance, disposition, use allowance and depreciation amounts.

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- **Purchase information** - which is extracted from the expenditure transaction recorded in R★STARS.
- **Preventive maintenance data** - including codes and dates which may be used to record and report the types and schedules for preventive maintenance.
- **Capitalize indicator** - capitalized properties are those which are recorded as fixed assets in the state's general ledger based on the state's capitalization policy, which is currently greater than \$500 (indicator = C). Inventoried items are those which do not meet the state's capitalization policy, yet are "liftable" in nature such as calculators, cameras, handguns, etc. Inventoried items are tracked for agency management purposes, but are not considered fixed assets for systemwide financial reporting (indicator = I). The threshold for inventoried items is currently greater than \$300.

Property record transactions are recorded directly into FAS to reflect acquisitions, adjustments, dispositions, transfers, depreciation, use allowance and maintenance. Each of these transactions is described below:

- **Acquisitions** - These transactions cause the creation of a new property record in the Property File. Acquisition transactions include new assets and betterments to existing assets. Betterments may be tracked separately through the use of the Property Suffix.
- **Adjustments** - The asset value and accumulated depreciation of properties may be adjusted through either increase or decrease transactions.
- **Dispositions** - Dispositions may be recorded when assets are worn out, stolen, sold, traded, or otherwise disposed of. Currently there are eight disposition methods in R★STARS.
- **Transfers** - Individual or mass transfers may be recorded to move assets from one organization to another. Other elements, such as location, may also be changed on transfer transactions.
- **Depreciation** - Depreciation may be calculated for all assets, but will only be required for proprietary fund assets.
- **Use Allowance** - may be calculated for all assets, regardless of fund type.

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- **Maintenance** - Maintenance costs can be increased or decreased for each asset or suffix.

Each property tracked by FAS is identified by a unique Property ID and Suffix. The Suffix is normally used to identify betterments to a property. The combination of the descriptive and financial information maintained by FAS provides a complete record for financial and management reporting purposes.

Transaction Reconciliation Process

FAS provides an automatic reconciliation process which ensures that the financial transactions recorded in R★STARS match the property record transactions recorded in FAS. This is accomplished through the use of the following fields:

- **Property ID** - which uniquely identifies a property within an agency.
- **Amounts** - which must be the same on the financial and property record transactions.

Both financial and property record transactions are recorded on the Suspense File until a match occurs. The relationship may be 1:1, 1:many or many:1. For example, the following transactions would reconcile:

<u>Property Number</u>	<u>Financial Transaction Amount</u>	<u>Property Record Property Number</u>	<u>Transaction Amount</u>
1237212345	\$100,000	1237212345-01	\$90,000
		1237212345-02	\$10,000

Note: Single financial transactions (with single property numbers) in R ★STARS may result in multiple suffixes relating to a single property number once processed in FAS.

Whenever a match is found, the financial data is added to the property record data and the information is recorded in the Property File. Property records with temporary numbers do not get added to the property file until a permanent number has been assigned.

System generated transactions ease the reconciliation effort in balancing the general ledger to the detail records maintained in the Property File. Both sets of files are updated from a single source - the property record transactions.

FAS generates a variety of financial transactions as a result of the property record transactions. When new assets are purchased or their values are increased, transactions are generated to

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record the increases to the Fixed Asset General Ledger Accounts in the R ★STARS financial tables. Depreciation transactions can be generated for R ★STARS for all assets but only those transactions for Proprietary Fund assets have an impact on the financial statements. Depreciation for Governmental fund assets is recorded as a memo entry.

FAS generates transactions which post to R ★STARS financial files for:

- Acquisitions
- Adjustments
- Individual Transfers
- Mass Transfers (between agencies/funds)
- Depreciation (Proprietary Funds only)/Use Allowance
- Dispositions

Transactions are generated each time FAS runs, which is normally each weekday night. FAS generates financial transactions based on the FA Transaction Codes.

Adjustments are processed as acquisitions, which may be negative for decrease adjustments. Transfers are processed as acquisitions for the receiving agency/fund and dispositions for the transfer-out agency/fund. This information is important to users who will be reviewing Transaction Registers or reconciling the general ledger to the detail property records.

Mass Transfer Capabilities

When organizations, funds and locations change, the effort to "move" the assets can be extensive. Therefore, FAS provides a mass transfer capability. The following elements may be changed through a mass or a single property transfer:

- Agency
- Responsible Index
- Fund
- Location 1, 2, or 3
- Stewardship ID/Name

The transfer can impact all suffixes and component assets for a property or all properties for the selection criteria.

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Depreciation and Use Allowance Capabilities

Both capitalized and inventoried properties may be depreciated in FAS. For any property, the depreciation method may be defined as:

- None (not a depreciable property)
- Straight line

Depreciation amounts for proprietary fund capitalized assets are automatically recorded in the R★STARS financial tables. Depreciation amounts for governmental fund capitalized assets are recorded as a memo entry only.

Use allowance is available to both capitalized and inventoried properties. The amount is user defined, not calculated. It results in a transaction sent to R ★STARS as a memo entry only.

Preventive Maintenance Capabilities

Preventive Maintenance (PM) codes and dates may be recorded in FAS to provide the ability to report PM schedules on a monthly basis to identify the type of maintenance to be performed, such as "change tires" or "service copy machine." The dates may be used to specify weekly, monthly, quarterly, semi -annually or annual schedules. A requestable report shows the maintenance schedule for the next month.

Maintenance Expense Accumulation Capabilities

The FAS provides for the ability to accumulate maintenance costs by property number and suffix. Financial transactions for maintenance costs are received from R ★STARS expenditure cycles coded with a CI indicator value of "M." These costs are accumulated and reported for a specific asset. The current accumulated maintenance cost balance for an asset can be viewed on the Fixed Asset Financial Inquiry Screen (83).

Maintenance costs will transfer with an asset or will be omitted if the asset is disposed of. These are no profile edits or controls for maintenance costs of assets. The costs are only accumulated for reporting and/or inquiry purposes.

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The HF is updated by on-line screens Financial Suspense (S071), Property Record Suspense (S73A) and Property Record Suspense-Detail (S73B). It is also updated by the Mass Transfer program (DAFM448) and the Depreciation program (DAFM457) with financial and property records.

Key to HF: Agency, Property Number, Suffix, FATC, Trans I.D.

FA Financial Screen (S071) accesses the HF with index:

Agency, Property Number, Trans I.D.

FA Property Record Suspense (S73A) accesses the HF with index:

Agency, Property Number, Suffix, FATC

FA Property Record Suspense (S73B) accesses the HF with index:

Agency, Property Number, Suffix, FATC

HF Start Key:

The purpose of this table is to facilitate restart ability if the Fixed Asset Batch Run abends. It enables the program to know where in the FA Hold File it last read so that the entire FA Hold File does not need to be read again if a restart is necessary.

Key is: Agency, Property Number, FATC, Suffix, Trans I.D.

Mass Transfer File (MT) :

This table is updated from the Mass Transfer Screen. It is an input to the Property Mass Transfer program (DAFM448) which compares the records on the MT to records on the Property File and if it finds a match writes the record to the HF.

Key to MT: Agency, Transfer Number

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Property File (PF) :

This table contains one record for each unique Agency, Property ID and Suffix and includes all the detail information about each record, such as acquisition and disposition information, depreciation information, asset location, funding source, etc. It is updated by DAFM444 for property and financial records that are balanced.

Key to PF: Agency, Property Number, Suffix

Fixed Asset History File:

The purpose of this file is to maintain a history of all Fixed Asset Hold File transactions that were balanced and written to the Property File. This file serves as an audit trail. The DAFR8280 Fixed Asset Transaction Activity Report is generated from this file as well as many other Fixed Asset reports containing detail information such as Class, Location, Funding Source, etc.

FAS Profiles

- **Fixed Asset Class Profile (D90)** - used to establish systemwide fixed asset classes and associated title information.
- **Fixed Asset Subclass Profile (D91)** - used to establish the agency -defined subclasses and associated title information.
- **Fixed Asset Location 1 Profile (D93)** - used to establish the systemwide-defined location of a fixed asset at the most summarized level and associated title information.
- **Fixed Asset Location 2 Profile (D94)** - used to establish the agency-defined location of a fixed asset at a more detailed level than location 1 and its associated title information.
- **Fixed Asset Location 3 Profile (D95)** - used to establish the agency-defined location of a fixed asset at a more detailed level than location 2 and its associated title information.
- **Fixed Asset Funding Source Profile (D96)** - used to establish systemwide funding sources and associated title information.

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- **Preventive Maintenance Profile (D97)** - used to establish agency -defined preventive maintenance codes and associated title information.

Other Profiles

- **Agency General Ledger Account (D32)** - used to establish the detail accounts for 'Investment in Fixed Assets' account in the General Fixed Asset Group of Accounts.
- **Titles Profile (D53)** - used to provide a title for each Fixed Asset Category Code .

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15-2 ESTABLISHING NEW PROPERTIES

Recording newly -purchased properties involves four steps:

- Record financial transaction
- Record property record transaction
- Reconcile the Suspense File
- Record financial impact in R ★STARS

These steps are described below.

Recording Financial Transactions

The financial information for acquisitions is typically recorded in R ★STARS as an expenditure transaction. The elements which are unique to fixed assets or inventory items are:

- **C/I Indicator** - identifies the property as:
 - C** - Capitalized Asset
 - I** - Inventory Item
 - M** - Maintenance Expense
- **Property Number** - the ten character Property ID

Expenditure transactions which contain a C/I Indicator of 'C' or 'I' are sent over from ADPICS or extracted from R ★STARS and recorded on the Suspense File.

Note: Financial transactions for maintenance are received from R ★STARS expenditure cycles coded with a C/I Indicator value of 'M.' If an M is put in the C/I Indicator field, a property number is required for the transaction which is then used along with the transaction amount to reconcile within FAS to information relating to an asset.

When users fail to enter the C/I Indicator on expenditure transactions or when assets are acquired through other methods (such as gifts), the financial information may be entered directly into FAS. Financial transactions entered directly into FAS simulate the R ★STARS transaction.

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Financial transactions provide, at a minimum, the following elements which are appended to the property record transaction:

- **Agency** - identifies the purchasing agency.
- **Fund** - the fund which purchases the property determines whether it is to be recorded in the General Fixed Assets Group of Accounts or on a proprietary fund balance sheet.
- **Property Number** - identifies the specific asset. It can be a temporary number (TXXXXXXXXX) until a permanent one has been assigned.
- **C/I Indicator** - which determines whether the asset is capitalized or inventoried, or relates to maintenance expense.
- **Amount** - the cost of the property.
- **Appropriation Year** - current fiscal year usually.
- **Transaction Code** - identifies the transaction posted in R ★STARS.
- **Program Code/Level** - identifies the program.
- **Index** - identifies the organization.

These are the basic requirements. Examples of other optional elements include:

- **Current Document Number/SFX**
- **Reference Document Number/SFX**
- **Vendor Name**
- **PCA**
- **Warrant #**
- **Appropriation #**
- **Grant Number and Phase**
- **Subgrantee**
- **Project Number and Phase**
- **Retain for ACQ/DISP IND**

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More than one financial record may exist for a single property if it is multiple funded. The 'Retain for ACQ/DISP IND' allows a user to identify which coding block should be retained for recording acquisitions and dispositions in R ★STARS. If none of the financial records have the Retain Indicator set to 'Y', the coding block with the highest dollar amount will be retained.

Financial information is recorded on the Suspense Table, either through extraction from ADPICS, R ★STARS (when available) or direct entry into FAS.

Recording Property Record Transactions

Property record (PR) transactions provide the descriptive information for assets and inventory items. PR transactions are provided by ADPICS and provide the following elements:

- **Property Number**
- **Property Suffix**
- **Quantity**
- **C/I Indicator**
- **Location 1, 2, and 3** - only location 1 is required
- **Class/Subclass** - only Class is required
- **Serial Number** - optional
- **Title/Model Number** - required if asset is a computer/vehicle related class
- **Manufacturer** - required if asset is a computer/vehicle related class
- **Description**

If the property acquisition was a gift, or an expenditure transaction extracted from R ★STARS then the above information must be recorded directly on the Suspense File through on-line data entry either before, coincident with or after recording the related financial transaction. In addition to the above elements, the following elements are also required:

- **Amount**
- **Funding Source/%**
- **Acquisition Method**
- **In Service Date** - required for proprietary funds
- **Useful Life** - required for proprietary funds
- **Appropriation Year** - defaults to current fiscal year if not entered
- **Depreciation Method** - required for proprietary funds
- **Fund**
- **Responsible Index** - defaults to index if not entered
- **Effective Date** - default is current system date

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The following elements may be recorded on property record transactions on an optional basis:

- **Location 2** - further defines Location 1
- **Location 3** - further defines Location 2
- **Salvage Value** - limits the amount of depreciation calculated
- **Replacement Value** - identifies the estimated replacement cost of the property
- **Replacement Date** - the date on which the property is expected to be replaced
- **Subclass**
- **Purchase/Completion Date**
- **Serial Number**
- **Model Year**
- **License Number**
- **Appraisal Value**
- **Appraisal Date**
- **Appraisal Method**
- **Square Footage - Gross**
- **Square Footage - Net**
- **Land Acreage**
- **Fixed Asset Reference Number**
- **Comment**
- **Utilization Code/%**
- **Preventive Maintenance Dates and Codes** - up to four combinations of Dates and Codes provide the ability to report preventive maintenance schedules.

The required and optional elements entered are recorded on the Suspense File to be reconciled with financial transactions as described next.

Matching Financial and Property Record Transactions

Financial and property record (PR) transactions must be matched on the Suspense File prior to posting to the Property File. Normally, this match occurs for one financial transaction and one property record transaction. However, other matches may occur as illustrated in the following examples:

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Example #1

<u>R★STARS Financial Transaction</u>		<u>FAS PR Transaction</u>	
Truck Purchase	\$10,000	Truck Acquisition	\$10,125
Freight Bill (1 property number)	125	(1 property number/1 suffix)	

Example #2

<u>R★STARS Financial Transaction</u>		<u>FAS PR Transaction</u>	
Computer and Irma Board Purchase	\$5,700	Computer Acquisition Irma Board Acquisition	\$5,000 700
(1 property number)		(property number/2 suffixes)	

As long as the Property Number on the financial transaction(s) is the same as the Property Number on the property record transaction(s) and the amounts equal, the transactions will match. Once a match has occurred, a new record is created in the Property File which contains both the financial and property record data. The financial record data will be the data identified to be retained.

As long as a match is not found or the property number is a temporary property number, the transactions will stay on the Suspense File. When this occurs, accounting personnel may adjust or delete unmatched transactions.

Recording the Financial Impact in R★STARS

When acquisition transactions are matched and recorded on the Property File, FAS automatically generates financial transactions for capitalized assets which are passed to R★STARS.

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Record Acquisition - Governmental Funds

Acquisitions are recorded in the R ★STARS financial files for capitalized fixed assets only. Inventoried items are not recorded as assets for systemwide financial reporting. Acquisitions have the following impact in the General Fixed Asset Group of Accounts:

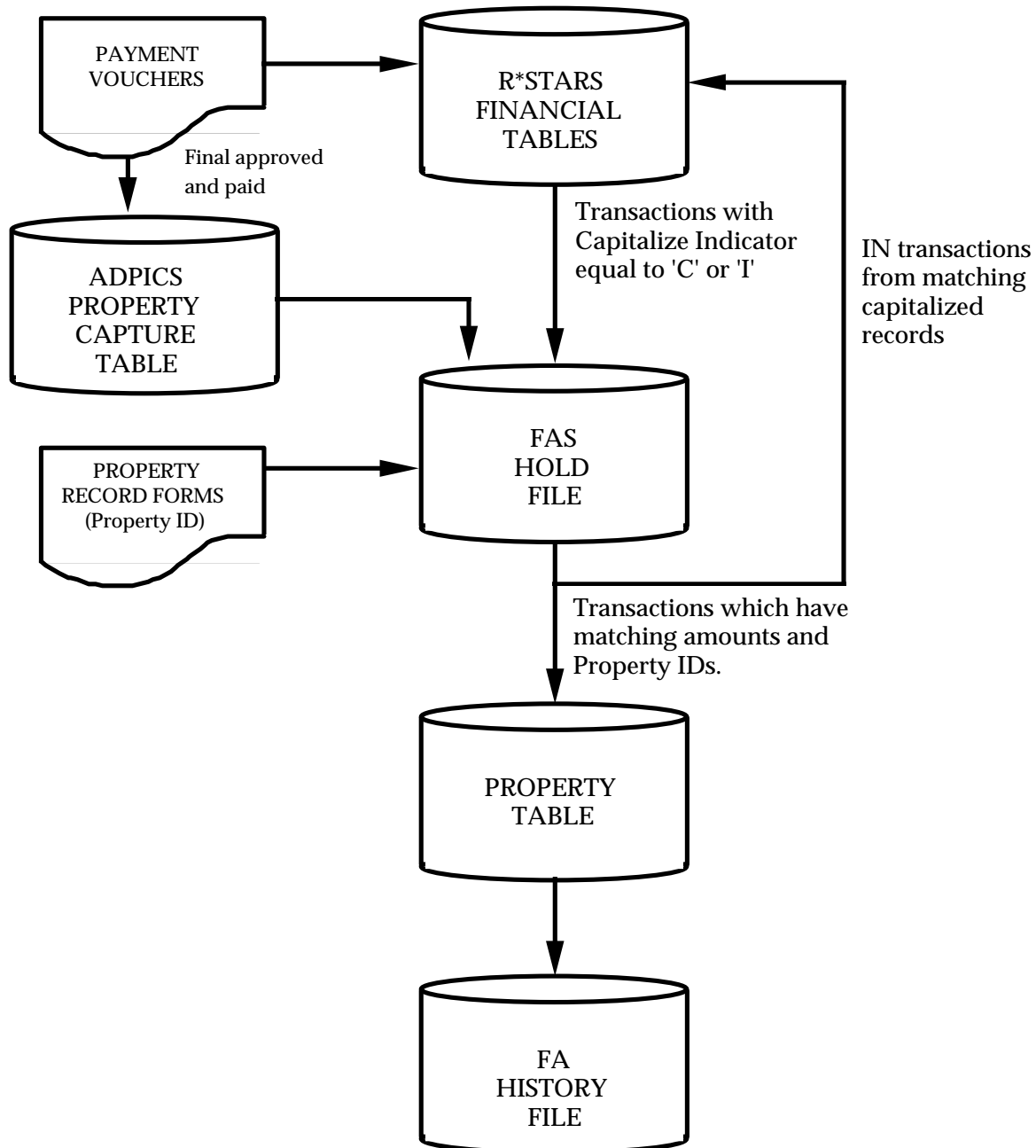
- DR** Fixed Assets (specific Comptroller GLA)
- CR** Investment in General Fixed Assets

The Comptroller General Ledger Account **debited** is defined by the Fixed Asset Class. There are systemwide defined asset Categories that correspond to Comptroller General Ledger Accounts. There are also systemwide defined asset Classes. Complete listings of systemwide Categories and Classes are available by requesting profile listings. The following is a sampling of this relationship:

Comp GLA	Category #/Description	Class #/Description
0813	21 Furniture	500 Furniture
0817	EDP Equipment	300 Computer
0811	25 Vehicles, Boats & Aircraft	700 Vehicles, Boats & Aircraft
0880	50 Livestock	600 Livestock

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FAS PROCESSING - ACQUISITIONS



The total dollar amount of payment voucher and/or simulated transactions must equal the total dollar amount of property record transactions for each Property ID.

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The **credit** General Ledger Account, Investment in GFA, is determined by the Agency GL Account. The Agency GL Account recorded on acquisition transactions is determined by the Funding Sources recorded for the asset, as follows:

Funding Source	Description	Agency GLA
01	Federal Sources	00000001
02	State Sources	00000002
03	Local Sources	00000003
04	Private Sources	00000004
05	Gift	00000005
06	General Obligation Bonds	00000006
07	Special Revenue Bonds	00000007
08	Other Bonds	00000008
09	Undetermined/Other Sources	00000009

Agencies using FAS must maintain these Agency General Ledger Accounts to support the Comptroller General Ledger Account 3015 - Investment in GFA.

Record Acquisition - Proprietary Funds

Acquisitions of assets purchased with proprietary funds are accounted for on the balance sheet of each fund.

DR Fixed Assets (specific type)
CR Expenditure Offset

The credit expenditure offset is closed to any equity account on the balance sheet at fiscal year end. The Comptroller General ledger Account debited is defined by the Fixed Asset Class.

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15-3 ADJUSTING AND DISPOSING PROPERTIES

Properties recorded in FAS may be adjusted or disposed by recording property record transactions directly into FAS. These transactions, in turn, cause FAS to create financial transactions to record the impact in R ★STARS. These processes are described in this section.

Recording Adjustment Transactions

Adjustments are recorded as property record transactions directly into FAS. No matching financial transaction is required. Adjustments may be increases or decreases. The effect in the Property Table is to add or subtract the amount of the transaction to the asset cost, depending upon the Fixed Asset Transaction Code used.

Recording Disposition Transactions

Disposition transactions are also entered directly into FAS without a corresponding financial transaction. Dispositions may be recorded for:

- A full disposition, such as a building destroyed by fire.
- A partial disposition, such as the destruction of a wing of a building destroyed by fire.

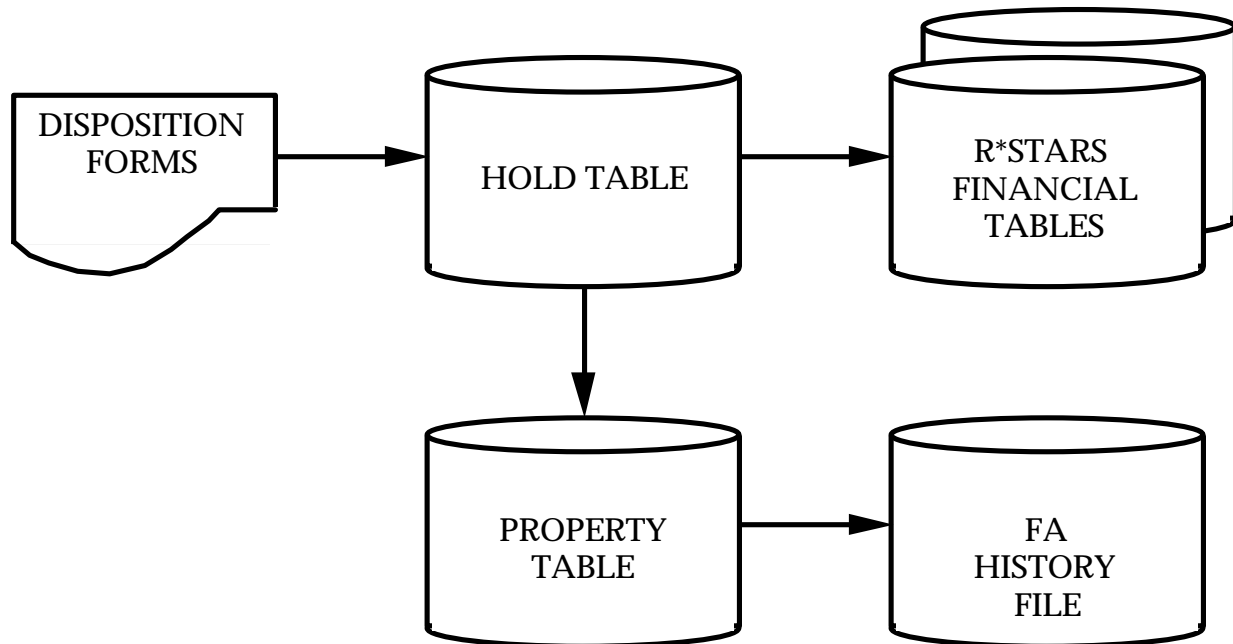
In both cases, the Disposition Method (such as sold, traded, etc.) and Disposition Date must be entered. The amount of the transaction generated is equal to the cost of the asset which is being disposed. For partial dispositions, the amount entered on the Property Record transaction is used. For final dispositions, the amount of the disposition is the total asset cost.

Recording the Financial Impact in R ★STARS

The entry of adjustments and dispositions causes FAS to generate financial transactions which are passed to R ★STARS. This process is illustrated on the following page.

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RECORDING DISPOSITION TRANSACTIONS



Dispositions of capitalized assets are automatically recorded in the GFAG and proprietary fund's balance sheet. For proprietary funds, the accumulated depreciation is also reduced.

The actual transaction generated is dependent upon the type of Fund. The accounting impact is shown below:

<u>Type of Transaction</u>	<u>Governmental Funds</u>	<u>Proprietary Funds</u>
Increase Adjustments:	DR Fixed Assets CR Funding Source(s)	DR Fixed Assets CR Expenditure Offset
Decrease Adjustments:	DR Funding Source(s) CR Fixed Assets	DR Expenditure Offset CR Fixed Assets

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Disposition transactions are generated for R ★STARS financial tables for capitalized assets only. Dispositions post to the GFAG of Accounts as follows:

Record Dispositions - Governmental Funds

- DR** Investment in GFA (with specific Agency GL Account)
- CR** Fixed Assets (specific Comptroller GLA)

The fixed asset class determines the credit general ledger account. This is the capitalizing asset general ledger on the class record. The agency general ledger to debit is determined by the funding source(s) associated with the asset. The agency general ledger account value is found on the FA Funding Source Profile (D96).

An asset may have up to five funding sources. Each funding source identifies a percentage of the total disposition cost. The following example illustrates the disposition of an asset with two funding sources.

Total Disposition cost: \$10,000

<u>Funding Sources</u>	<u>Percent</u>	<u>AGL</u>	<u>Disposition Amount</u>
02	75	00000002	7,500
03	25	00000003	2,500

Two transactions are generated for the above example.

Record Dispositions - Proprietary Funds

- DR** Accumulated Depreciation (for each asset type)*
- CR** Fixed Assets (specific Comptroller GLA)

The debit and credit general ledger accounts are determined by the transaction code contained in the Fixed Asset Class Profile.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-25 12/94

Note: The disposition amount is used to reduce accumulated depreciation, even though the asset may not have been fully depreciated at the time of the disposition. In this case, a separate transaction must be entered into R ★STARS to adjust Accumulated Depreciation for the amount which has not yet been depreciated, as follows:

DR GAAP Expenses (to recognize the "loss")
CR Accumulated Depreciation

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-26 12/94

15-4 PERFORMING MASS TRANSFERS

Mass transfers may be recorded at a variety of different levels on the Mass Transfer Entry Screen. This process is described in this section.

When organizations, funds, and locations change, the effort to "move" the assets can be extensive. Therefore, FAS provides a mass transfer capability. The following elements may be changed through a mass or a single property transfer:

- Agency
- Responsible Index
- Fund
- Location 1, 2 or 3
- Stewardship ID/Name

The transfer can impact all suffixes and components for a property or all properties for the selection criteria.

Mass transfer and disposition transactions are entered into FAS with specific disposition transactions being sent to R ★STARS. "From" elements are entered to define the criteria for selecting the assets to transfer. "To" elements are entered to define to which classification the assets are to be recorded. FAS changes the properties which match the "from" criteria to the "to" elements entered.

The mass transfer capability substantially reduces the effort to update large quantities of property records when organization or other changes occur.

When processing the disposition of a parent property, the user can choose to include all the components. If the components are not included, the parent-component relationships must be removed first.

Intra-agency transfers will be handled by the agency involved while inter -agency transfers will be controlled centrally. This feature is controlled through security edits in FAS.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-27 12/94

Determining the Levels of Mass Transfers

Determining the correct level to record the transfer is critical. The following example illustrates:

A transfer was recorded to "move" all properties from Location 1 '1000' to Location 1 '2000' within an agency. A specific responsible Index was not included in the transfer criteria. FAS then changed the Location 1 code for all '1000' properties to '2000'.

It was then determined that only one Responsible Index's assets should have been transferred to the new Location. It is not possible to "reverse" the transfer because there are many other assets at Location 1 '2000' which should not be transferred to Location 1 '1000'. A manual adjustment would be required to move each individual asset back to the original location.

The previous example clearly illustrates the fact that determining the level of the transfer is important.

Recording Mass Transfers

Mass transfers are recorded on the Mass Transfer Entry Screen. A unique Transfer Number is assigned for tracking purposes. Once recorded, FAS accesses this file and records the changes in each property record which matches the "from" criteria. The following examples illustrate some of the possible combinations:

	<u>Example 1</u>		<u>Example 2</u>		<u>Example 3</u>	
	<u>From</u>	<u>To</u>	<u>From</u>	<u>To</u>	<u>From</u>	<u>To</u>
Agency	582	582	582	582	582	582
Property ID	1122334455	1122334455				
Resp Index			12345	12345	12345	10010
Fund						
Location 1	1200	2200	1200	1200		
Location 2	1210		1440	1560		
Location 3						
Stewardship ID					987654	456789
						J. Smith

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-28 12/94

Example 1

Example 1 demonstrates the transfer of all Suffixes for a single property from Location 1 '1200' and Detail Location 2 '1210' to Location 1 '2200' within Agency 582. Location '2200' does not have Location 2 associated with it. Note that other properties with the same Location 1 and Location 2 will not be transferred.

Example 2

Example 2 illustrates the transfer of all properties for Responsible Index 12345 at Location 1 '1200' and Location 2 '1440' to Location 2. The Location 1 code for these properties will remain the same; only the Location 2 will change.

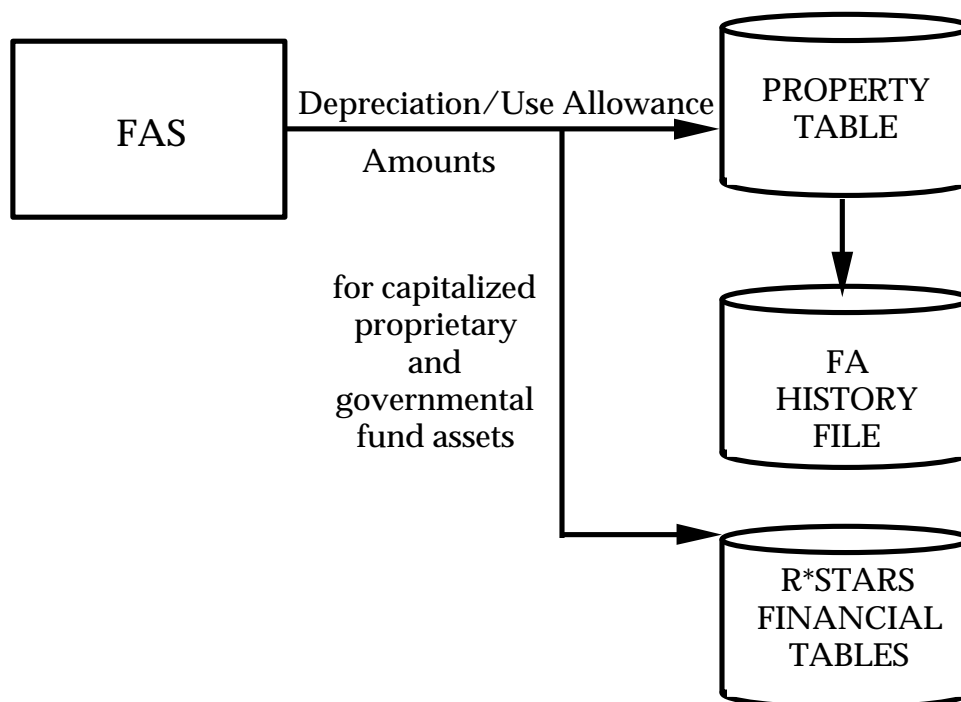
Example 3

The third example shows the transfer of all properties under Stewardship ID 987654 belonging to Index 12345 to Stewardship ID 456789 and Name J. Smith belonging to Index 10010. There is no change in location.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-29 12/94

15-5 RECORDING DEPRECIATION AND USE ALLOWANCE

Depreciation FAS automatically calculates depreciation amounts for both capitalized assets and inventory items. The financial impact is recorded in R ★STARS for capitalized assets in proprietary funds only. This section describes the depreciation methods available, the frequencies on which depreciation may be calculated and the financial transactions generated. The following exhibit illustrates this process.



Depreciation may be calculated (at the user's option) for all assets, including capitalized and inventoried, for both governmental and proprietary funds. Only proprietary fund depreciation for capitalized assets has a financial impact on R*STARS financial files. Governmental fund depreciation for capitalized assets is recorded as a memo entry only.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-30 12/94

Selecting Depreciation Methods

Depreciation is calculated using the method identified by the Depreciation Method indicator in the property record. The Depreciation Method indicator has the following values:

- **0** - Do not depreciate
- **1** - Straight line

Prior to running the depreciation module of FAS, it is important that the Suspense File has been cleared of all transactions with In -Service Dates which fall during the period or month which has just ended. Transactions residing on the Suspense File will not be included for the current period or month depreciation calculations.

The depreciation module performs a number of functions, as follows:

- Determines if current month depreciation should be calculated.
- Determines if prior year and current year depreciation should be calculated.
- Determines if prior month depreciation should be calculated.
- Determines is use allowance should be calculated.
- Calculates depreciation.
- Generates financial transactions which post to R ★STARS.

Each of these functions is described in this section.

Current Month Depreciation

Prior to beginning the calculation of depreciation for an asset, the Depreciation Method is checked. If the value is '0' (do not depreciate), no depreciation is calculated.

The book value is then calculated as:

$$\text{BOOK VALUE} = \text{DEPRECIABLE VALUE} - \text{LTD (Life To Date)} \\ \text{ACCUMULATED DEPRECIATION}$$

If the book value is equal to zero, no further calculation is performed.

If, after performing the above step, it appears that depreciation should be calculated, a final check is performed to ensure that the In -Service Date is prior to the end of the period or month for which depreciation is being calculated.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-31 12/94

Prior Year and Current Year Depreciation

Furthermore, the program determines if prior year and current year depreciation is to be calculated, or just current year. Occasionally, prior year depreciation must be calculated when, for example, an asset is recorded in the system with an In -Service Date prior to the beginning of the current fiscal year. The logic is:

- If the LTD Accumulated Depreciation is zero and the In -Service Date year is less than the current year, both prior and current year depreciation are calculated.
- If the LTD Accumulated Depreciation is not zero or the In -Service Date year is the same as the current fiscal year, only current year depreciation is calculated.

It should be noted that if prior year depreciation is calculated, it will be posted in the R★STARS financial tables as if it were the current month's depreciation (along with the actual current month depreciation). If required, a separate financial transaction must be entered into R★STARS to "move" the prior year depreciation from Expenses to Prior Year Adjustments in the general ledger.

Prior Month Depreciation

The program also determines if prior month depreciation is to be calculated. For example, if a building is entered into FAS in January and has an In -Service Date month of August, the number of prior months' depreciation in the current fiscal year is five (August, September, October, November and December).

As with prior year depreciation, prior month depreciation is also posted in R★STARS with a current month effective date.

Use Allowance

Use allowance is run as part of the depreciation program. The program determines if use allowance is to be calculated by checking the use allowance indicator on the Property File. If the indicator is set to 'Y', then a use allowance transaction is generated using the use allowance amount defined on the Property File.

Use allowance is applicable to both proprietary and governmental funded assets. The amount does not accumulate, but is posted in R★STARS as a memo entry only.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-32 12/94

Depreciation Calculation

The depreciation method is discussed below. Because several terms are used in the depreciation calculation, the following summary provides a reference for the discussion of the method:

$$\begin{aligned} \text{DEPRECIABLE VALUE} = & \text{ASSET COST} \\ & + \text{ADDITIONS} \\ & - \text{DISPOSITIONS} \\ & - \text{SALVAGE VALUE} \end{aligned}$$

$$\begin{aligned} \text{BOOK VALUE} = & \text{DEPRECIABLE VALUE} \\ & - \text{LTD ACCUMULATED DEPRECIATION} \end{aligned}$$

$$\text{FACTOR} = \frac{1}{\text{USEFUL LIFE IN MONTHS}}$$

Straight Line

This method is the most simple and most often used in governmental accounting. The depreciation amount is the depreciable value times the factor, up to the current net property balance previously calculated.

An example of straight-line depreciation is shown below. The example illustrates monthly depreciation.

Asset Cost \$27,000
Useful Life 4 years
Salvage Value \$ 3,000

$$\text{Asset Cost} + \text{Additions} - \text{Dispositions} - \text{Salvage Value} = \text{Depreciable Value}$$

$$27,000 - 3,000 = 24,000$$

$$\text{Depreciable Value}/48 = \text{Monthly Depreciation}$$

$$\begin{aligned} & 24,000 \\ & = 500 \\ & 48 \end{aligned}$$

Each month, a depreciation transaction for \$500 is posted.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-33 12/94

Recording the Financial Impact

When the depreciation program in FAS is run, depreciation transactions which record the financial impact in R ★STARS are generated for assets which meet the following criteria:

- The asset is capitalized.
- The asset belongs to a proprietary fund.

Depreciation is recorded in each proprietary fund's balance sheet as follows:

DR Expenses
CR Accumulated Depreciation (for specific asset type)

Governmental assets may be depreciated, but the accounting impact is recorded in R ★STARS as a memo entry only. Use allowance transactions for both proprietary and governmental assets are recorded in the same manner.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-34 12/94

15-6 TRACKING PREVENTIVE MAINTENANCE SCHEDULES

Preventive maintenance (PM) schedules may be reported by establishing PM codes and recording the codes and PM dates on the property record. This section describes this process.

Establishing Preventive Maintenance Codes

PM codes are stored in the Preventive Maintenance Profile (D97), which provides a title for the three-character code. The PM codes represent the type of maintenance to be performed. Examples of PM codes might include:

OIL	Oil Change
WND	Wash Windows
TIR	Change Tires

Once these codes are established, preventive maintenance schedules may be recorded on property records.

Recording Preventive Maintenance Schedules

Normally, PM schedules are recorded when the asset or inventory item is initially acquired. However, PM schedules may be added or changed at any time through the on-line Property File Maintenance Screen (72B). The PM schedule consists of a series of codes and dates identifying the type of maintenance and when the maintenance should occur. The PM Dates identify the schedule, such as weekly, monthly, quarterly, yearly, etc.

The following examples illustrate the entry of the PM Date fields:

<u>Desired Schedule</u>	<u>MMDD1</u>	<u>MMDD2</u>	<u>MMDD3</u>	<u>MMDD4</u>
Monthly, 1st of each month	01			
Quarterly on the 15th	0715	1015	0115	0415
Semi-annually on the 1st	0701	0101		
Annually on December 1st	1201			

After recording PM schedules, a report may be requested which selects records containing PM dates for the current or prior month. This report displays the PM Code and title sorted by date.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-35 12/94

15-7 MAINTAINING THE PROPERTY FILE

Property record forms provide a major input to FAS. Occasionally, the data from the property record forms must be changed. The on-line Property File Maintenance function of FAS provides the ability to change the following data in the system:

- | | |
|--|---------------------------|
| ■ C/I Indicator | ■ Responsible Index |
| ■ Short Description | ■ Acquisition Method |
| ■ Quantity | ■ Location 2 |
| ■ Location 1 | ■ Subclass (within class) |
| ■ Location 3 | ■ Useful Life |
| ■ In-Service Date | ■ Depreciation Method |
| ■ Purchase/Completion Date | ■ Approval Number |
| ■ Disposition Method | ■ Disposition Date |
| ■ Serial Number | ■ Model Year |
| ■ License Number | ■ Stewardship ID/Name |
| ■ Salvage Value | ■ Title/Model Number |
| ■ Appraisal Value | ■ Appraisal Method |
| ■ Replacement Value | ■ Appraisal Date |
| ■ Preventive Maintenance Dates and Codes | ■ Replacement Date |
| ■ Parent Property No/Sfx | ■ Use Allowance Ind |
| | ■ Use Allowance Amount |

Changing appraisal or replacement values does not affect any of the other financial amounts in the file. This is not critical since these are only informational elements.

Changing the useful life, depreciation method, or salvage value can, however, have an impact on the future calculation of depreciation. Caution should be used when changing any of these fields. It should be noted that the system will not retroactively adjust any of the financial fields based on these changes. Only future depreciation calculations will be affected. For example, changing the depreciation method does not cause the system to retroactively adjust the prior period depreciation or accumulated depreciation. If desired, when changing the salvage value, depreciation method or useful life, the accumulated depreciation fields may also be changed to reflect what the actual depreciation would have been based upon the new method, life and salvage value. Similarly, use allowance amount can be changed. However, the change will not be retroactive in the system; only future amounts will be affected.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-36 12/94

Adjustments to depreciation may be entered into FAS with property record transactions. In order to maintain a balance between the FAS and R ★STARS depreciation amounts, any changes to the depreciation amounts in FAS should also be entered into R ★STARS using a standard input transaction. This process does not require direct entry into R ★STARS in that fixed asset transaction codes (FATC's) infer corresponding R ★STARS transaction codes.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-37 12/94

15-8 REPORTING AND INQUIRY

R ★ STARS provides on-line inquiry and hard copy reports which are useful in monitoring fixed asset related property and financial information. This section describes the on-line inquiries and reports.

On-line Inquiries

The on-line inquiry capabilities of R ★ STARS provide three inquiry screens which are directly related to fixed asset accounting. These inquiries are:

- **Fixed Assets by Location (76)** - used to inquire by location on assets.
- **Fixed Asset Component Inquiry (76A)** - used to inquire on component assets by parent property No/Sfx.
- **Fixed Asset Financial Information Inquiry (83)** - used to inquire on fixed asset financial information.

Chapter 16 - "Fixed Assets" of the R ★ STARS Data Entry Guide provides instructions for using these on-line inquiry screens.

Standard Reports

The reporting capabilities in R ★ STARS are an important feature in the fixed asset accounting area. Fixed asset reports serve three primary purposes:

- To provide detail of activity recorded against assets and inventoried items.
- To provide support for certifying the inventory of assets owned by the organization.
- To provide financial statement data on fixed asset and accumulated depreciation accounts.

In addition, profile listing reports may be generated to display the contents of such profiles as the Location 1 and Preventive Maintenance profiles.

Additional information on fixed asset related reports is provided in Chapter 16 - "Fixed Assets" of the R ★ STARS Data Entry Guide.

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REFERENCE MANUAL FIXED ASSET ACCOUNTING	15-38 12/94

Many reports are generated by R ★STARS which reflect asset and depreciation information. Some reports are automatically generated (control reports) each time the FAS processes. The reports used by the agencies are requested through the standard Report Request process. The following is a list of all FAS reports:

System - Generated Reports

- **DAFR4400 Fixed Asset Financial Transaction Extract & Post Report** - The purpose of this report is to display total counts of transactions extracted from R★STARS and recorded on the FAS Suspense File.
- **DAFR4451 Fixed Asset Suspense Activity** - This report is generated each time the Suspense File reconciliation process is run, normally each night. This report serves as an error activity and posted transaction activity report.
- **DAFR4480 Fixed Asset Mass Transfers** - This report displays the property records on the Property File which were changed as a result of the mass transfer and mass disposition records which were entered on the Mass Transfer Screen.
- **DAFR4570 Fixed Asset Depreciation Report** - This report provides a detailed listing of depreciation transactions as calculated and posted to the Property File.
- **DAFR4581 Fixed Asset Generated R★STARS Accounting Transactions** - The purpose of this report is to display FAS transactions that are to be recorded in R★STARS.

User - Requestable Reports

- **DAFR8210 Fixed Asset Depreciation Report** - This report provides acquisition cost, net property value and depreciation information (current, year -to-date and life-to-date) by fund, class, and subclass. It can be used as a depreciation schedule for agency personnel and as a reconciliation tool for Proprietary Fund accumulated depreciation.
- **DAFR8220 Fixed Assets by Class and Location** - This report provides agencies with property information by classification, location, and detailed location.

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- **DAFR8230 Fixed Asset Inventory by Fund, Class, and Source** - This report provides for the reconciliation of detailed fixed asset inventory to the annual GAAP report, "Statement of General Fixed Assets by Fixed Asset Class and Funding Source".
- **DAFR8250 Fixed Assets by Class and Property Number** - This report provides agencies with a primary inventory document for fixed asset control.
- **DAFR8260 Fixed Assets by Class and Utilization Code** - This report provides agencies with inventoried property information concerning property utilization and corresponding utilization percentages. This information is not intended to be restricted to land and buildings.
- **DAFR8270 Fixed Asset Inventory by Serial Number** - This is a systemwide report that is useful when attempting to identify a property number when only the serial number is known.
- **DAFR8280 Fixed Asset Transaction Activity** - This report provides an audit trail of fixed asset transactions.
- **DAFR8290 Fixed Asset Inventory by Agency and Serial Number** - This report is useful when attempting to identify a property number, within a specified agency, when only the serial number is known.
- **DAFR8300 Comparative Statement of General Fixed Assets** - This is a systemwide report that can be used in the preparation of the Statement of General Fixed Assets (by fixed asset funding source) for the GAAP basis Annual Financial Report.
- **DAFR8320 Schedule of Property, Plant and Equipment** - This is a systemwide report that can be used in the preparation of the Statement of General Fixed Assets (by GAAP type) for the GAAP basis Annual Financial Report.
- **DAFR8330 Component Assets** - This report provides agencies with a listing of parent/component asset relationships by responsibility index.
- **DAFR8340 Schedule of Property, Plant and Equipment** - This is a systemwide report that can be used in the preparation of the Statement of General Fixed Assets (by GAAP type) for the GAAP basis Annual Financial Report.

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- **DAFR8350 Asset Stewardship** - This report provides agencies with a listing of assets by Stewardship ID/Name
- **DAFR8360 Fixed Assets by Location** - This report is useful in the identification of fixed assets by location and when physically taking inventory.
- **DAFR8370 Fixed Assets by Responsible Index** - This report provides agencies with property information by responsible index and is useful when physically taking inventory.
- **DAFR8380 Inventory Reconciliation** - This report provides a listing of all assets that will be physically inventoried.
- **DAFR8900 Schedule of General Fixed Assets** - This is a systemwide report of additions and deletions of fixed assets recorded in the General Fixed Assets Account Group.

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