

WELCOME TO

Luma

Luma is a statewide modernization effort that will combine Budget, Finance, Procurement, Human Resources, and Payroll functionality into one Enterprise Resource System (ERP). This modernization effort will transform the way the State of Idaho does business, improve transparency, and provide a core foundation for the future.

Asset Management: What's Changing?

Impacts

Who:

- Asset Managers
- Asset Accountants
- Accounts Payable Managers

What:

- FAS will be replaced by Luma.
- Any other agency 3rd party system or spreadsheet used to track assets will also be replaced.

When:

Luma's Asset Management functionality will go live with the Finance module on July 1, 2021.

What differences can I expect?



Purchase Order

Asset management coding will be linked back to the original Purchase Order within Luma. This linkage allows for the lifespan of an asset from purchase to disposal to be tracked.



Asset Accounting

The unified asset management system within Luma will provide standardized tools for capital asset accounting.



Asset Numbering

Within Luma, any asset entered into the system receives a unique asset number that will allow users to track and report on that asset.



Asset Drill Down

Luma allows users to start at the asset level and drill down into the full audit history and print the audit report.



Mass Additions

Luma can easily allow users to merge asset records in the Mass Additions interface so that only one asset record exists.



Closing Periods

Asset management will perform a monthly close for tracking and reporting. Adjustments can be made to an asset for a prior period to compute life-to-date depreciation within Luma.

Send Questions to: luma@sco.idaho.gov