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# FAS USER MANUAL

## CORRECTING A CURRENT YEAR ASSET

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Some informational data can be updated on a current asset - [refer to the 'Make Changes to an Asset' document](#). However, the general steps to correct a current year asset are:

- State agency must email the State Controller's Office (SCO)
- SCO corrects the asset in FAS
- System Generated Transaction Codes will require SCO data entry
- State agency re-enters the asset in FAS
- SCO releases the asset.

### STATE AGENCIES: E-MAIL THE STATE CONTROLLER'S OFFICE

Current year asset records may need to be corrected if, for example, there are duplicate records for the same asset or there is incorrect funding or financial information on a record.

Due to the operator class for the FAS transaction codes needed to process current year asset corrections, the first step to correct a current year asset is for agencies to e-mail the State Controller's Office (SCO) Division of Statewide Accounting, [Bureau of Accounting Operations](#). Provide the Property Number and Component Number of the asset that needs to be corrected and the reason for the correction.

Then the SCO will enter RN2 - RN4 transaction codes in FAS Direct Data Entry screen S035 to 'reverse' all entries associated with the asset and any accumulated depreciation. Transaction codes RN2 - RN4 create a number of system generated transaction codes in FAS and STARS to remove any accumulated depreciation. Then SCO will release the transaction. If necessary, the agency can then re-add the asset in FAS.

### SCO: CORRECT A CURRENT YEAR ASSET RECORD IN FAS

1. Print a hard copy of the original FAS Property File S040 record.
2. Enter **35** at the FAS Main Menu and press ENTER.
3. Enter an **A** in the **FUNCTION** field.
4. Enter the agency number in the **AGENCY** field if it is blank.
5. Enter the **PROP NO** (Property Number) as it appears on the Property File for the asset.
6. Enter the **COMP NO** (Component Number) as it appears on the Property File for the asset.

7. Enter the **SEQ NO** (Sequence Number), usually **0001**.
8. Enter the appropriate transaction code in the **FAS TC** depending on the asset class: **RN1** – Land; **RN2** – Buildings; **RN3** - Improvements Other than Bldg; **RN4** - Machinery and Equipment.
9. Enter **D** in the **STATUS** field.
10. Enter **I** in the **DSP MTH** field.
11. Enter the Original Amount from the Property File in **ADT AMT**.
12. Enter **100** in the **DISP %** field.
13. Enter the current date in **ADT DATE**.
14. Press F1 or press ENTER to save the record.
15. Release the transaction.

### **SYSTEM GENERATED TRANSACTION CODES REQUIRING SCO DATA ENTRY**

1. The RN2 - RN4 transaction codes will generate FAS transaction codes RA2 - RA4 to reduce any depreciation, and also generate a STARS transaction code 8GD or 8FD. The 8GD or 8FD TCs will error in STARS because they require an expenditure subobject. Depending on the GL in those STARS transactions, SCO will enter one of the expenditure subobjects below.

<u>GL</u>	<u>Expenditure Subobject</u>
1710	6245
1730	6187
1750	6875

2. The FAS RA2 - RA4 transaction codes will generate a STARS transaction code 8GG or 8FG. The 8GG or 8FG TCs will error in STARS because they require an expenditure subobject. Depending on the GL in those STARS transactions, SCO will enter one of the expenditure subobjects below.

<u>GL</u>	<u>Expenditure Subobject</u>
1720	6240
1735	6185
1760	6880

## STATE AGENCIES: RE-ENTER A CURRENT YEAR ASSET INTO FAS

The following steps will be performed by the agency. Re-enter the correct information on a new record using one of the transaction codes **AS1 - AS4**, depending on the asset class. These transaction codes will update the Property File and generate a STARS transaction code 8FD or 8GD for statewide-capitalized assets costing \$5,000 or more. If needed for the steps below, use the INTERRUPT function to recall Descriptor Tables.

1. Enter **35** at the FAS Main Menu and press ENTER.
2. Enter **A** in the **FUNCTION** field.
3. If needed, enter the Agency number in the **AGENCY** field.
4. Enter the **PROP NO** (Property Number). To add the asset back into FAS with the same Property Number, type a different Component Number than the one on the original asset record in the **COMP NO** field.
5. Enter the **COMP NO** (Component Number).
6. Enter the **SEQ NO** (Sequence Number), usually **0001**.
7. Enter the appropriate transaction code depending on the asset class: **AS1** - Land; **AS2** – Buildings; **AS3** – Improvements Other Than Building; **AS4** – Machinery and Equipment. Transaction codes should be used for the corrected amount of the purchase with any funding changes at the Budget Unit and at the Fund/Fund Detail.
8. Enter **U** in the **STATUS** field.
9. Enter the one character ownership code in the **OWNRSHIP** field. (Refer to FAS Descriptor Table 23 to select the appropriate code.)
10. Enter the acquisition amount in the **ADT AMT** field. The correct **ADT AMT** should be entered to reflect any adjustments or corrections.
11. Enter the acquisition method code in the **ACQ MTH** field. (Refer to FAS Descriptor Table 14 to select the appropriate code.)
12. Enter the class code in the **CLS CD** field. (Refer to FAS Descriptor Table 02 to select the appropriate code.)
13. Enter the current date in the **ADT DATE** field. (Use the 'mmddyyyy' format.)
14. Enter a value (usually 1000) in the **RSK MG** field. (Refer to FAS Descriptor Table 21 for details about the Risk Management Bill Code.)
15. Enter the condition code in the **COND CD** field. (Refer to FAS Descriptor Table 05 to select the appropriate code.)
16. Enter a quantity number in the **QTY** field.
17. Enter the date that the asset was placed into service in the **INSRV DT** field. (Use the 'mmddyyyy' format.) NOTE: This could be the original acquisition date as long as it is in the current fiscal year.

18. The **AGY MTH** field will default to the method shown for your agency once the record is saved.
19. The **U LIFE** will be automatically generated with a default value based upon the class code. To override the default, simply enter a value. (Refer to FAS Descriptor Table 02 for details on the default useful life.)
20. Verify that the **CAP IND** field (capital indicator) is correct. The capital indicator will be “S” (Statewide when the **ADT AMT** is greater than \$5,000 and the asset is owned by the State.), “A” (Agency), or “I” (Inventorial).
21. For real property, such as land, buildings, and improvements other than buildings, **QTY UNT** must be filled in (i.e., ACRE, SQFT, etc.). For personal property – machinery and equipment leave the **QTY UNT** field blank.
22. Enter the replacement value of the asset in the **RPLC AMT** field. (For new purchases, replacement value could be the same as the acquisition amount.)
23. Enter the type of insurance in the **INS IND** field. (Refer to FAS Descriptor Table 04 to select the appropriate code.)
24. Enter the **LOCAT 1** (Location 1) code. (Refer to FAS Descriptor Table 19 for your agency’s five-digit codes.)
25. Enter a description in the **DESC** field.
26. Enter up to eight characters in the **CUR DOC** field. (Because you are directly entering in FAS, you use a new number or you could enter the current document number from the original STARS transaction.)
27. Fill in any other required fields (based on the Transaction Code entered). For example, this would include **SERIAL, LICENSE, MODEL YR, MFR**, for vehicles.
28. Enter any optional information, such as responsible last name, as determined by your agency.
29. Press F7 to go to the FAS DIRECT MULTIPLE FUNDING SOURCES SCREEN (S036). Fill in the **FUND, FUND DT, BUDG UNIT**, and **AMOUNT** fields. If your agency tracks assets by PCA, index, grant and phase, or project and phase, press F8 to go to the FAS DIRECT OPTIONAL FUNDING SOURCES SCREEN (S36A). Enter the relevant funding information that your agency uses. Press F6 to return to the S035 screen.
30. Press F1 or ENTER to save the record.
31. E-mail the State Controller’s Office (SCO) Division of Statewide Accounting, [Bureau of Accounting Operations](#) to ask them to release the transaction.

## SCO: ACQUISITION RELEASES

The following steps will be performed by the State Controller's Office (SCO) Division of Statewide Accounting. The operator with acquisition release authority will do the following:

1. Enter **32** at the FAS Main Menu and press ENTER.
2. Enter **R** in the **FUNCTION** field, enter the Agency number (if needed), and press ENTER to recall the records.
3. Enter the specific Property Number and Component Number, and then press ENTER. The specific asset (Property and Component Number) will be first in the list. (Enter an **N** in the **FUNCTION** field and then press ENTER to 'scroll' to the next page if needed.)
4. Enter an **S** in the **FUNCTION** field then press TAB until you reach the space in the **S/X** column, next to the record you want.
5. Enter either an **S** or an **X** in the ' ' (space) next to the record and press ENTER to display the record on the data entry screen.
6. Review the selected record. If the record is correct, Enter a **Y** (Y = APPROVE) in the **FUNCTION** field and press F1 or ENTER. The **POSTING STATUS** on the record should be 'P', for posted.
  - If the selected record is incorrect, exit the record. Notify the data entry person of the necessary changes. Once the changes are made, bring up the record and approve it as described above.
  - Press F3 to return to the Hold File, or press F2 to return to the STARS Main Menu. If you have more than one record to release from the Hold File, Enter an **N** in the **FUNCTION** field and press ENTER to display the next group of records.