

Helpful Hints for AM: Retiring an Asset in All Books

It is imperative that when an asset is ready for retirement, it is retired in all books (e.g. Stewardship and Capital).

When retiring an asset, the **Copy Changes to Other Books** option defaults to being selected. **Do not deselect** this option.

If you do remove this option, your asset will not truly be “Disposed” and will continue to show as an “In Service” record for your agency.

The screenshot displays the 'Retire Assets' screen in the OAKS Financials system. The breadcrumb trail at the top reads: Favorites > Main Menu > Asset Management > Asset Transactions > Asset Disposal > Retire/Reinstate Asset. The page title is 'Retire Assets' with sub-tabs for 'Other Options' and 'By Chartfield'. The asset details are: Unit DAS01, Asset ID 00000000002, MICROFICHE READER/PRINTER, Tag EHR0000700, In Service, Approval Status Approved, Audit Logs, and In Physical Use (unchecked). The transaction date is blank, and the accounting date is 10/01/2015. The rate type is CRRNT. The 'Book' section shows Book Name STATE, Stewardship Book, Base Currency USD, As Of 10/01/2015, Retire As Retirement by Sale, Quantity 1.0000, and Cost 3,222.50. The 'Retirement' section shows Date/Time 05/14/15 9:27:45PM, Ret Status Unretired, *Disposal Code Disposal Due to Theft, Quantity -1.0000, Retirement Amt -3,222.50 USD, Removal Cost 0.00, Base Removal Cost 0.00, Proceeds 0.00, Base Proceeds 0.00, Convention Actual Month, Accum Depr 0.00, Trans Code, Gain/Loss 0.00, Retire Option Calculate Gain/Loss, and Override Accum (unchecked). The checkbox 'Copy Changes to Other Books' is checked and highlighted with a red box. At the bottom, there are buttons for Save, Return to Search, Previous in List, Next in List, and Notify.

Questions regarding **Retiring an Asset in All Books** can be directed to the Ohio Shared Service Center at 877-644-6771.