FA-15 Adding an RTU Asset (Leased Asset)

Purpose

The purpose of this Quick Reference Guide (**QRG**) is to provide a step-by-step explanation on how to Add RTU Category Assets for right to use, leased, and other intangible assets in the North Carolina Financial System (**NCFS**).

Introduction and Overview

This QRG explains how to add RTU category assets in NCFS.

Adding an RTU Asset

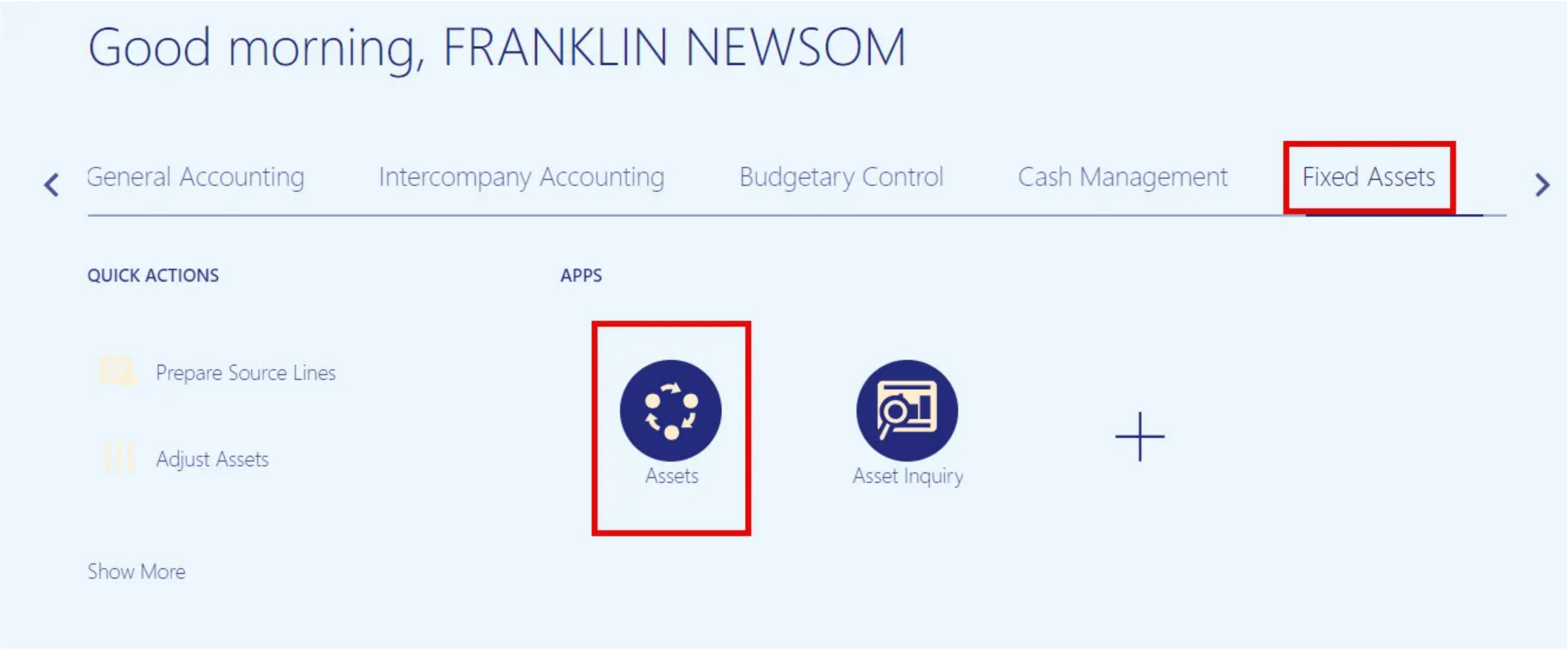
A Right to Use Asset (RTU) is a lessee's right to use an asset over the duration of the lease. They are typically unowned and time limited assets.

To add an RTU Asset in NCFS, please follow the steps below. There are 10 steps to complete this process.

Step 1. Log in to the NCFS portal with your credentials to access the system.

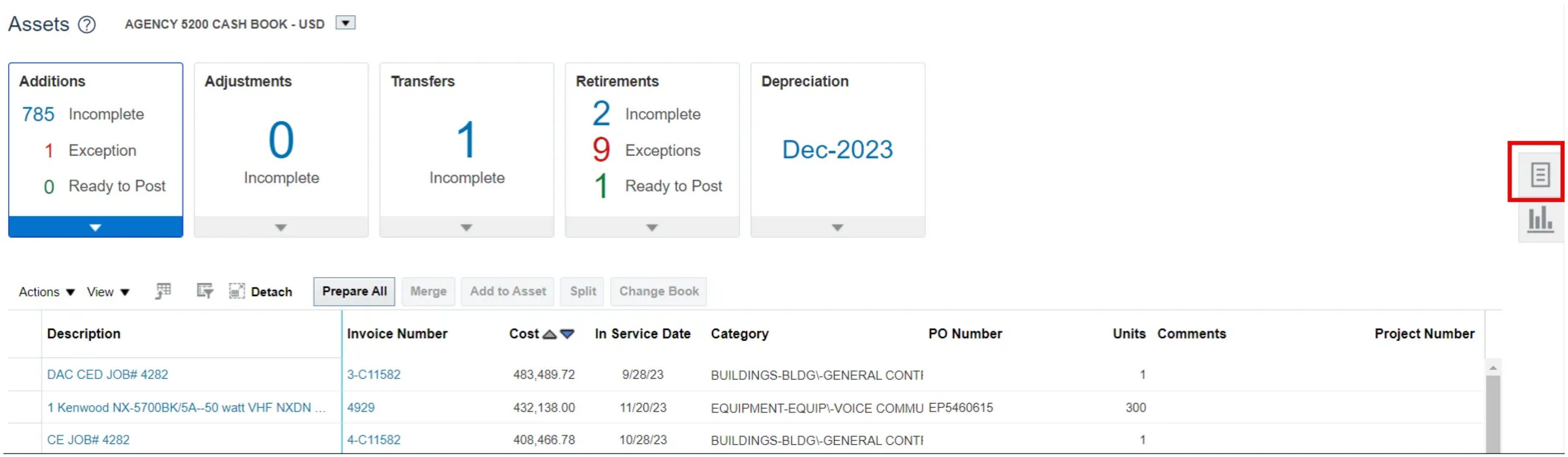
Step 2. On the **Home** page, under the **Fixed Assets** tab, click the **Assets** app.

Image



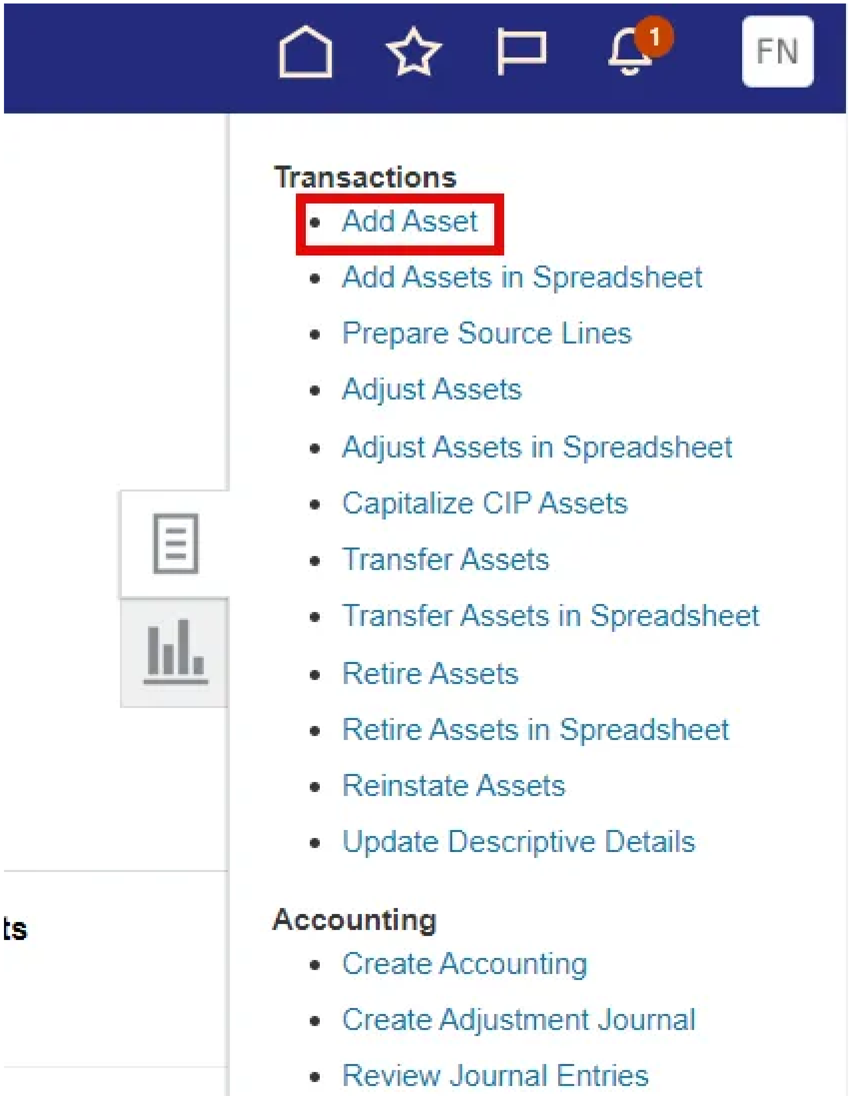
Step 3. On the **Assets** page, click **Tasks**.

Image



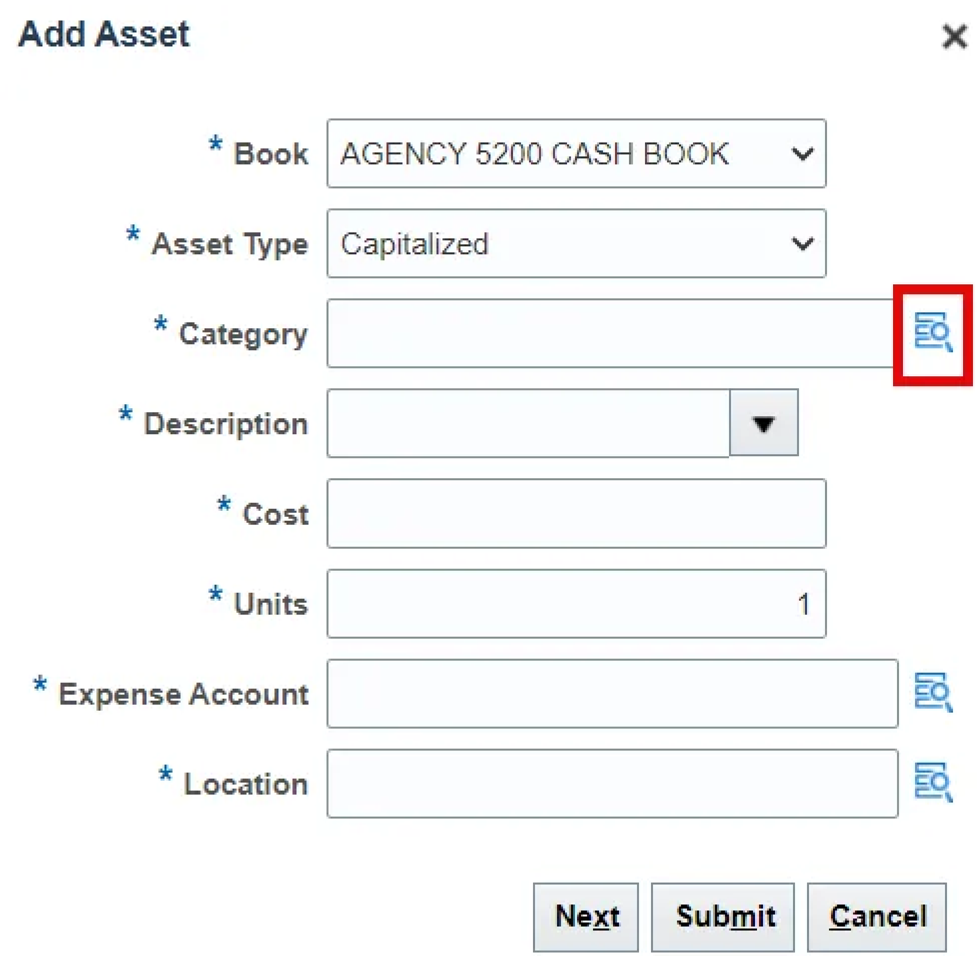
Step 4. Click the **Add Asset** task.

Image



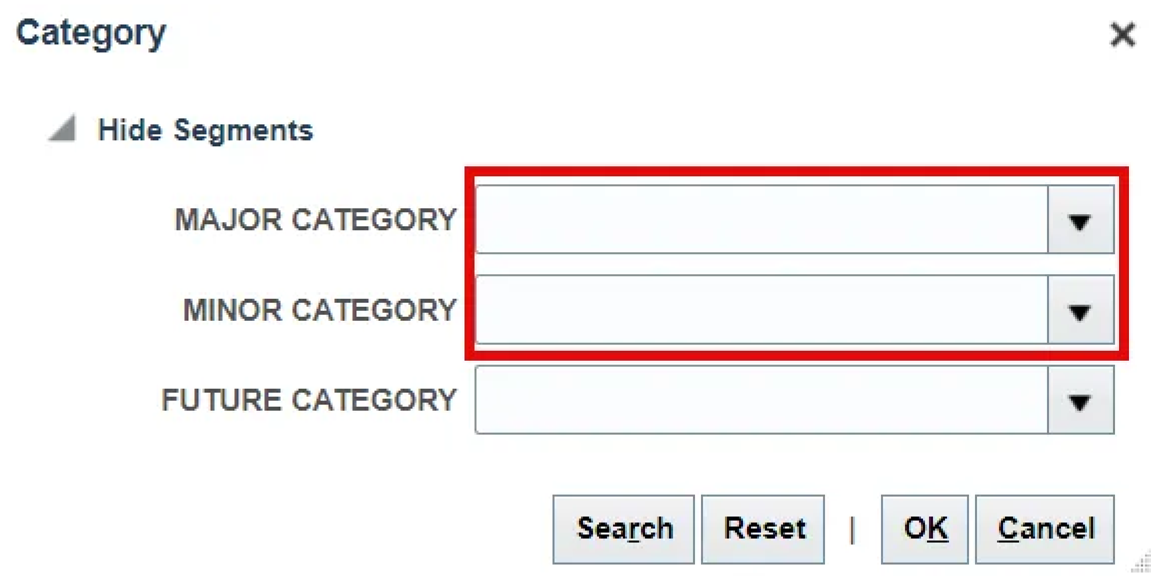
Step 5. A popup will appear. Confirm you are using the correct accounting book (typically your agencies Cash book) and click the **List Of Values** icon next to **Category**.

Image



Step 6. The **Category** selection list of values will appear. Enter a major RTU category and minor RTU category. Click **OK** when finished.

Image

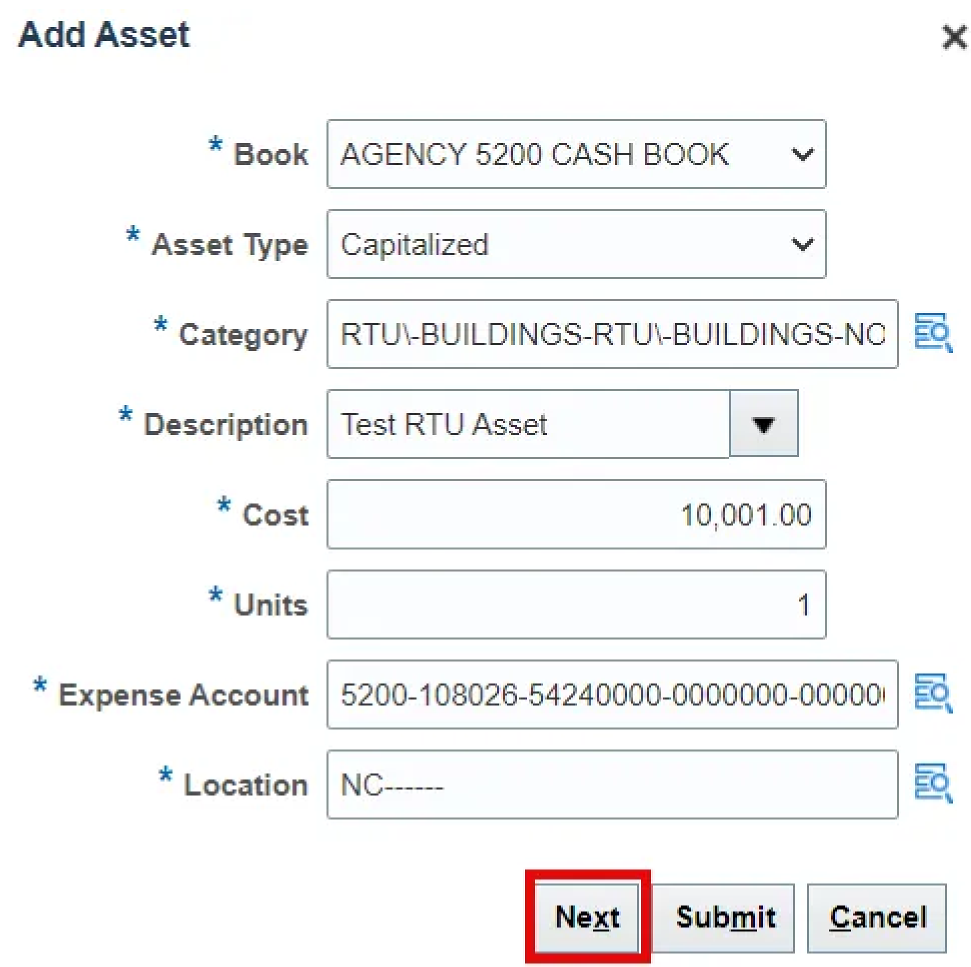


RTU Categories:

Major Category	Minor Category	Future Category
RTU-GENL INFRASTRUCTURE	RTU-GENL INFRASTRUCTURE	None
RTU-LAND AND PERM EASE	RTU-LAND AND PERM EASE	None
RTU-MACH & EQUIP	RTU-MACH & EQUIP	None
RTU-BUILDINGS	RTU-BUILDINGS	None
RTU-LAND & PERM EASE	RTU-LAND & PERM EASE	None

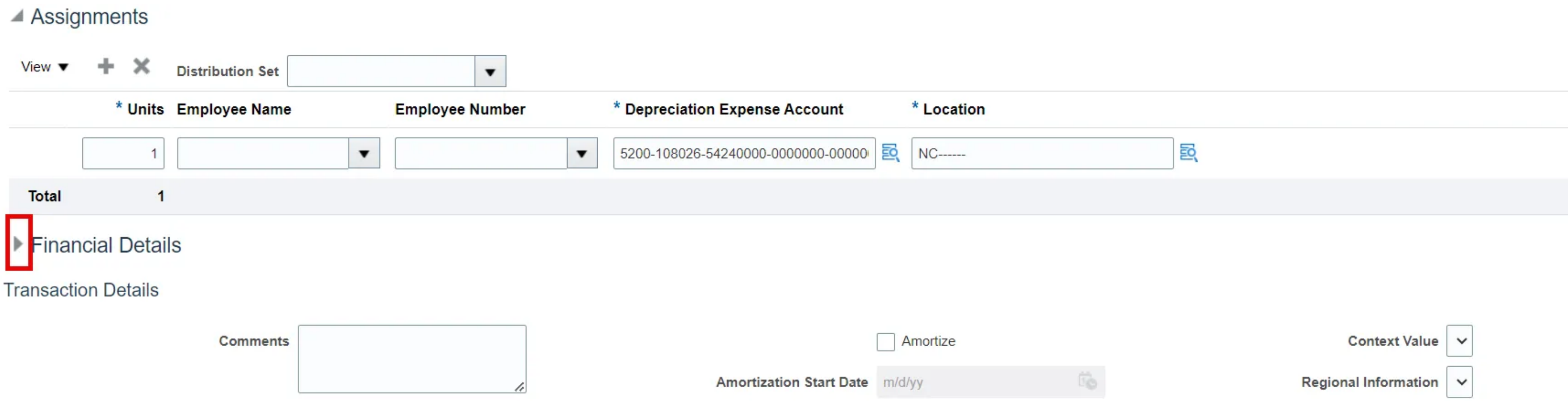
Step 7. Complete the remaining fields and click **Next**.

Image

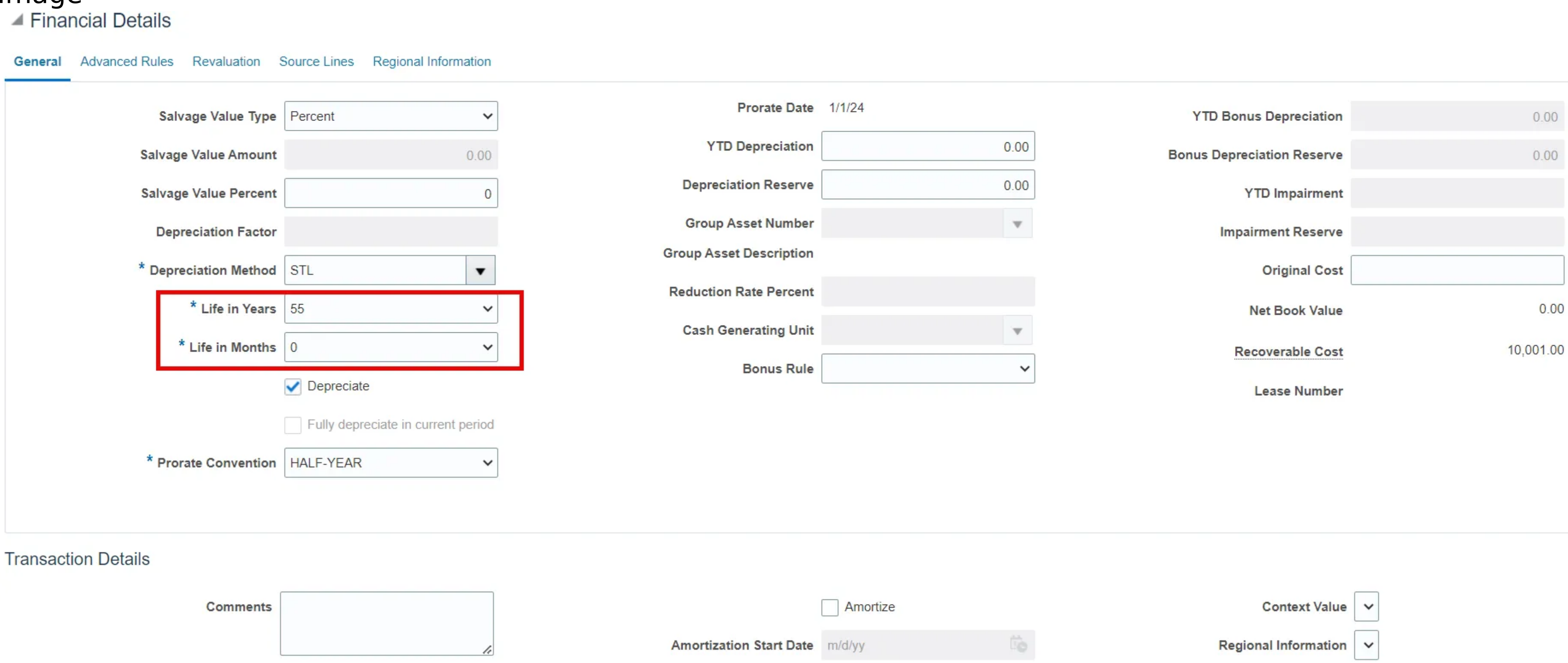


Step 8. The **Add Asset** page will appear. Scroll to the bottom of the page, and expand the Financial Details section. Then, adjust Life in Years and Life in Months as necessary.

Image

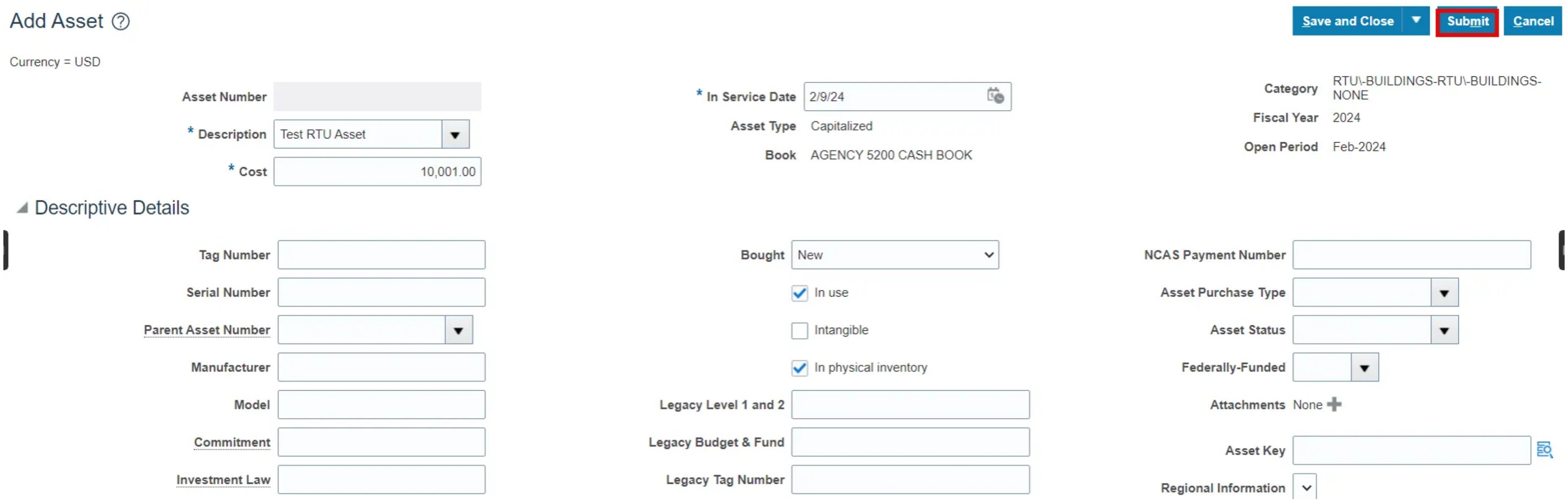

Assignments
View
Distribution Set
* Units
Employee Name
Employee Number
* Depreciation Expense Account
* Location
1
5200-108026-54240000-0000000-00000
NC------
Total
1
Financial Details
Transaction Details
Comments
Amortize
Amortization Start Date
m/d/yy
Context Value
Regional Information

Image


Financial Details
General
Advanced Rules
Revaluation
Source Lines
Regional Information
Salvage Value Type
Percent
Salvage Value Amount
0.00
Salvage Value Percent
0
Depreciation Factor
* Depreciation Method
STL
* Life in Years
55
* Life in Months
0
Depreciate
Fully depreciate in current period
* Prorate Convention
HALF-YEAR
Prorate Date
1/1/24
YTD Depreciation
0.00
Depreciation Reserve
0.00
Group Asset Number
Group Asset Description
Reduction Rate Percent
Cash Generating Unit
Bonus Rule
YTD Bonus Depreciation
0.00
Bonus Depreciation Reserve
0.00
YTD Impairment
Impairment Reserve
Original Cost
Net Book Value
0.00
Recoverable Cost
10,001.00
Lease Number
Transaction Details
Comments
Amortize
Amortization Start Date
m/d/yy
Context Value
Regional Information

Step 9. Scroll to the top of the page. Once all details have been added, click **Submit** to post the asset.

Image



Step 10. If Useful Life changes were made in Step 8, submit a ticket to OSC by emailing ncfs@ncosc.gov. Provide asset number, tag number, or other defining information. OSC will adjust useful life in the GASB book.

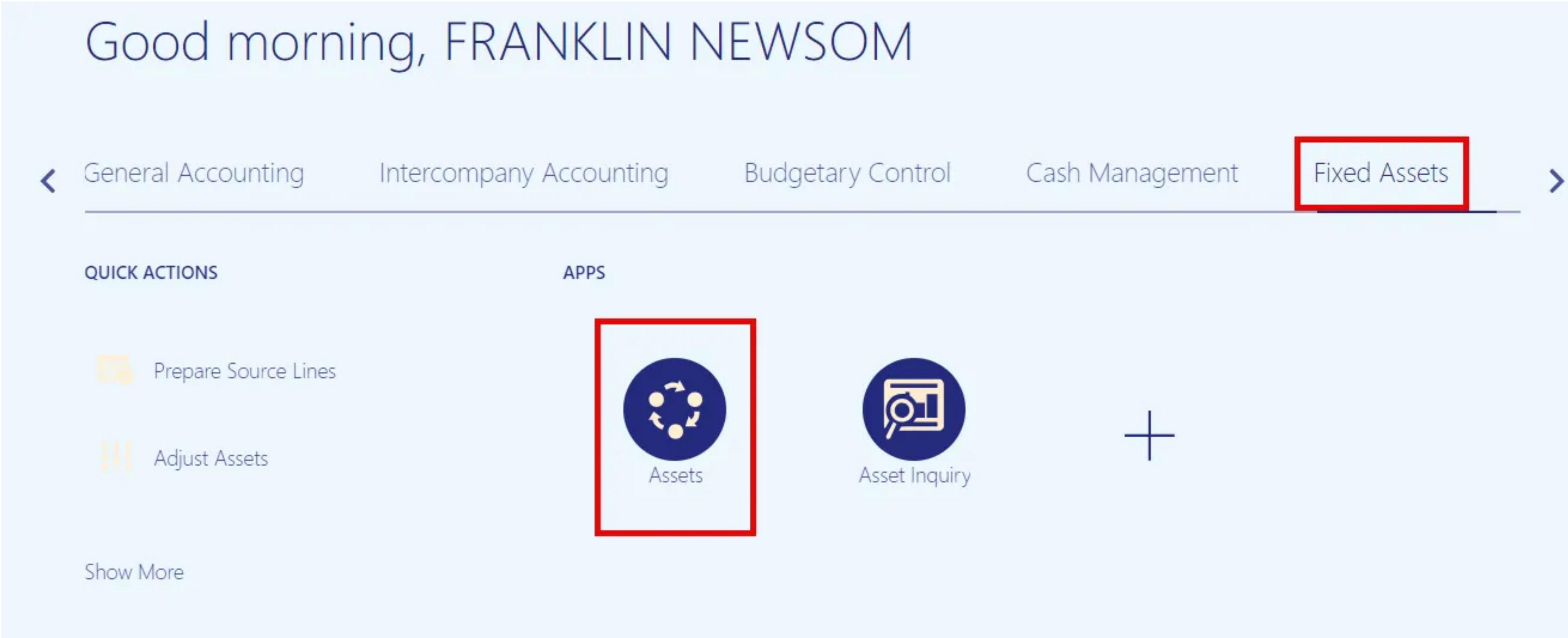
Adding an RTU Asset from a Source Line

To add an RTU Asset from a source line in NCFS, please follow the steps below. There are 8 steps to complete this process.

Step 1. Log in to the NCFS portal with your credentials to access the system.

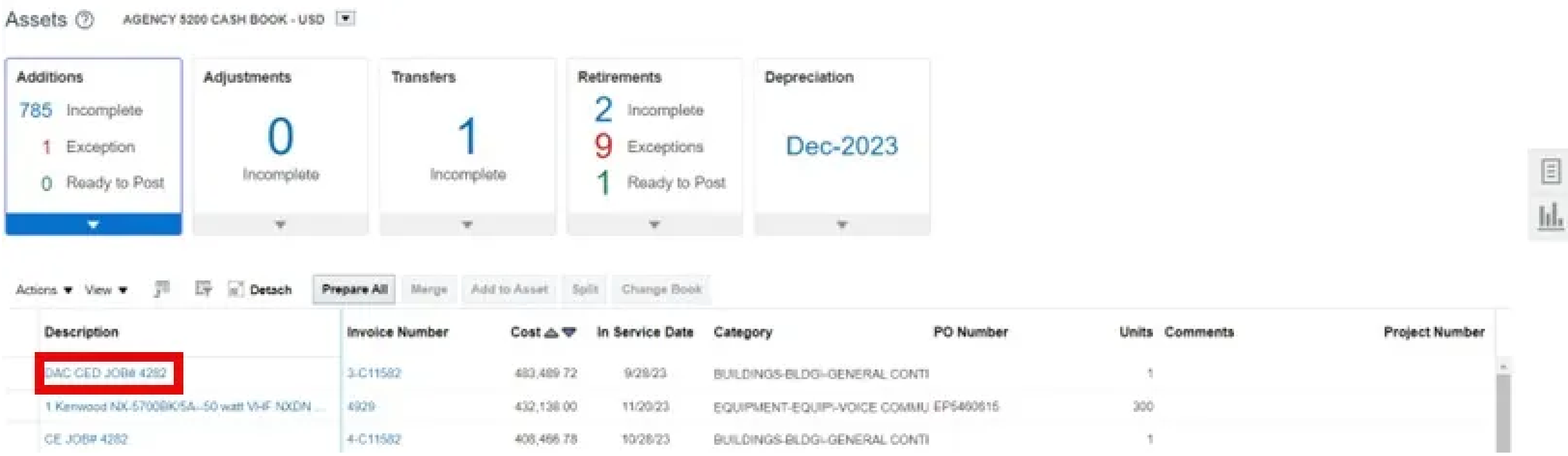
Step 2. On the **Home** page, under the **Fixed Assets** tab, click the **Assets** app.

Image



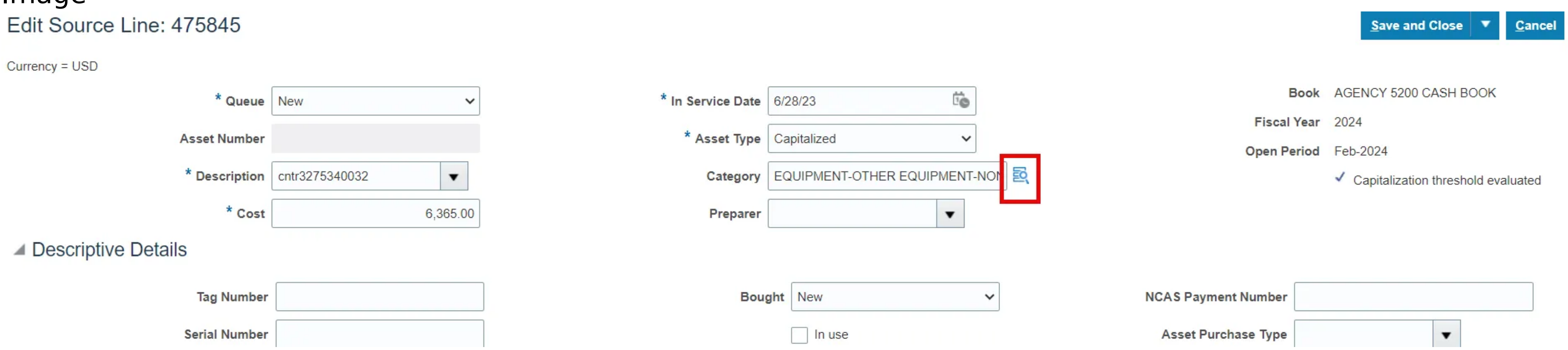
Step 3. On the **Assets** page, click the asset description hyperlink for your source line.

Image



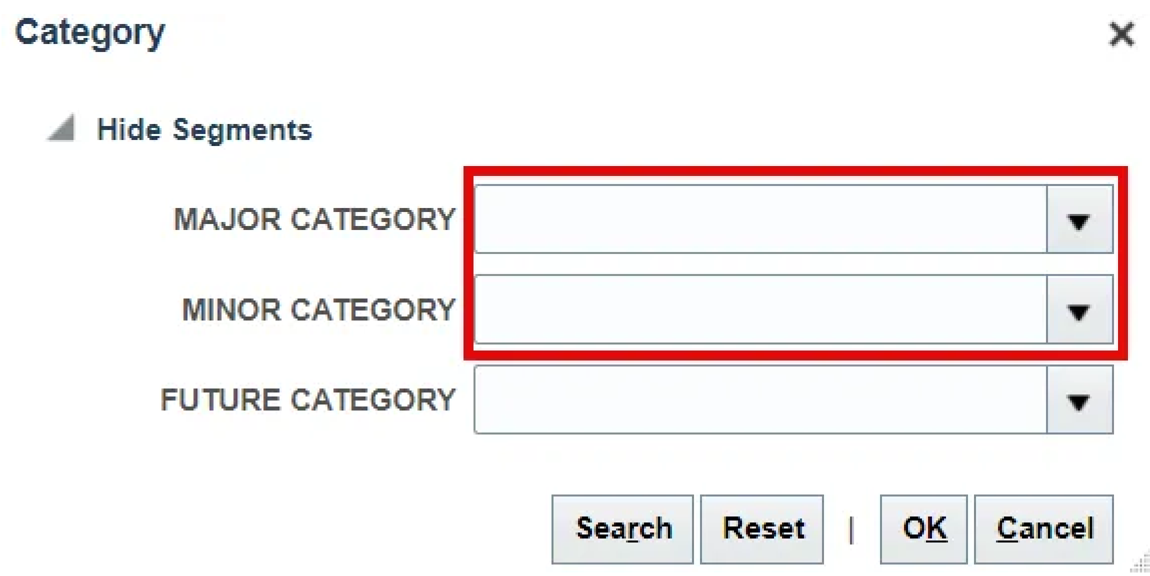
Step 4. The **Edit Source Line** page will appear. Click the **List Of Values** icon next to **Category**.

Image



Step 5. The **Category** selection list of values will appear. Enter a major RTU category and minor RTU category. Click **OK** when finished.

Image

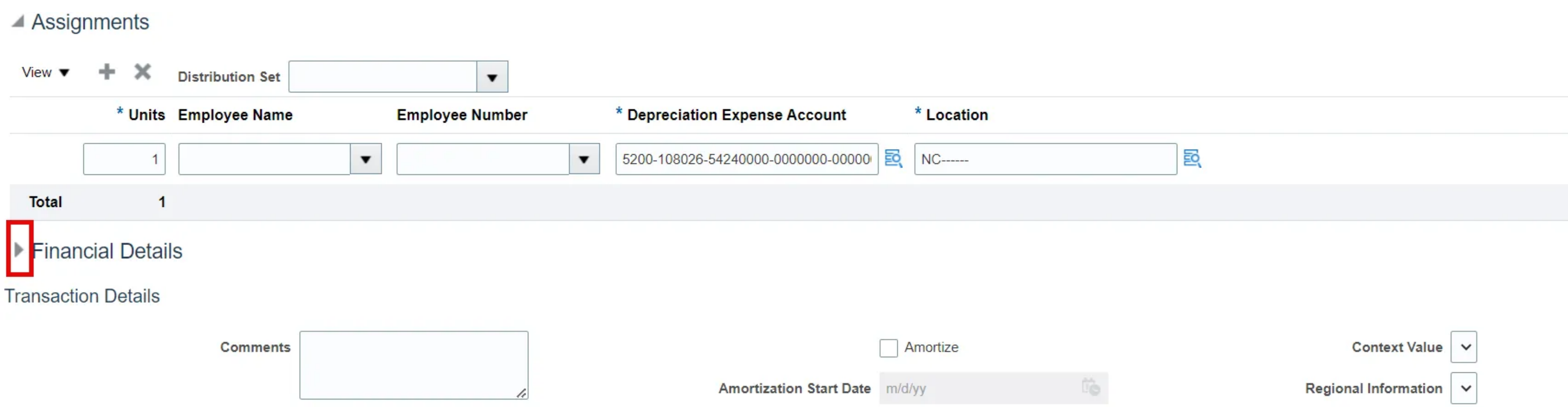


RTU Categories:

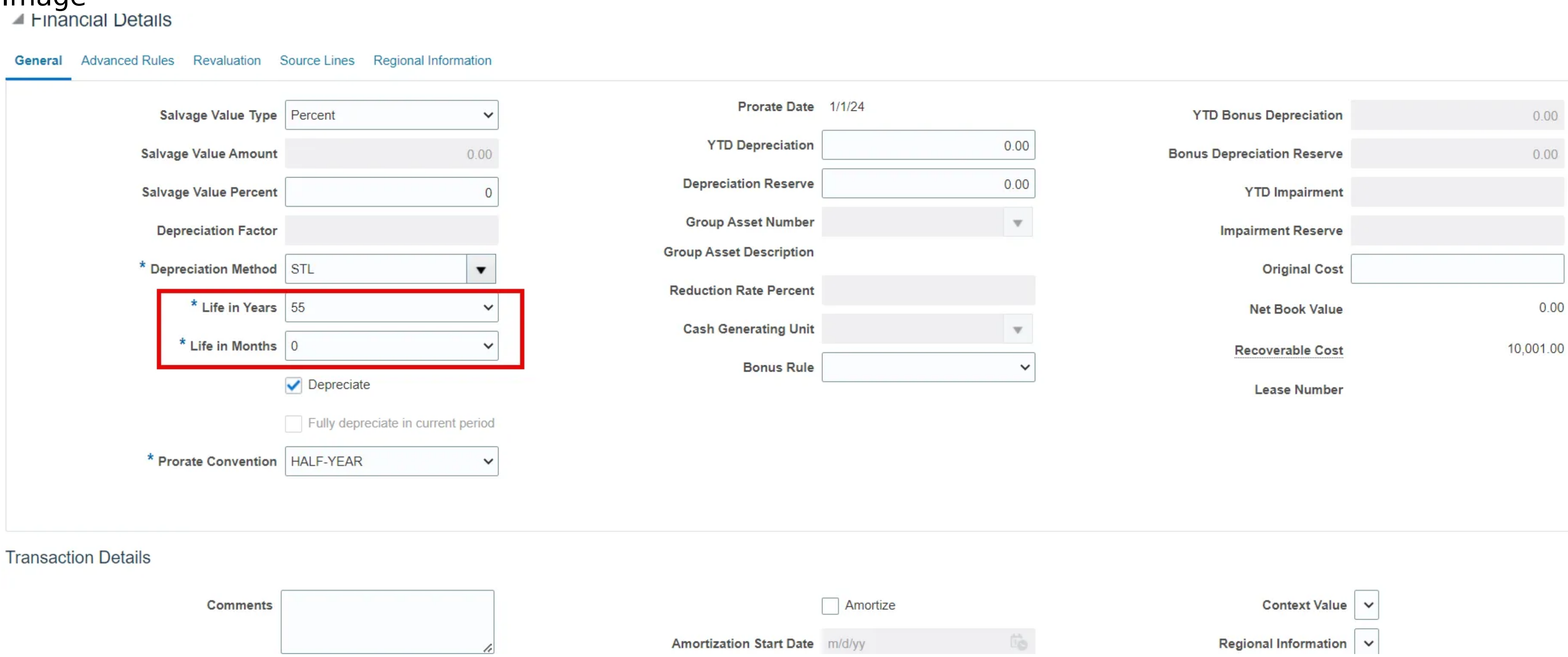
Major Category	Minor Category	Future Category
RTU-GENL INFRASTRUCTURE	RTU-GENL INFRASTRUCTURE	None
RTU-LAND AND PERM EASE	RTU-LAND AND PERM EASE	None
RTU-MACH & EQUIP	RTU-MACH & EQUIP	None
RTU-BUILDINGS	RTU-BUILDINGS	None
RTU-LAND & PERM EASE	RTU-LAND & PERM EASE	None

Step 6. Scroll to the bottom of the page, and expand the Financial Details section. Then, adjust Life in Years and Life in Months as necessary.

Image

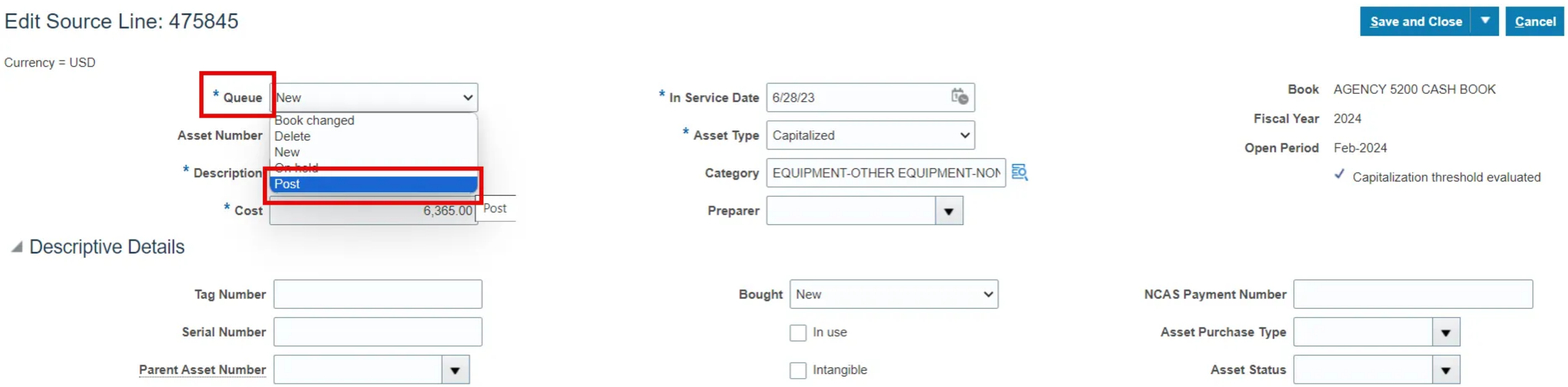

Assignments
View
Distribution Set
* Units
Employee Name
Employee Number
* Depreciation Expense Account
* Location
1
5200-108026-54240000-0000000-00000
NC------
Total
1
Financial Details
Transaction Details
Comments
Amortize
Context Value
Amortization Start Date
m/d/yy
Regional Information

Image


Financial Details
General
Advanced Rules
Revaluation
Source Lines
Regional Information
Salvage Value Type
Percent
Salvage Value Amount
0.00
Salvage Value Percent
0
Depreciation Factor
* Depreciation Method
STL
* Life in Years
55
* Life in Months
0
Depreciate
Fully depreciate in current period
* Prorate Convention
HALF-YEAR
Prorate Date
1/1/24
YTD Depreciation
0.00
Depreciation Reserve
0.00
Group Asset Number
Group Asset Description
Reduction Rate Percent
Cash Generating Unit
Bonus Rule
YTD Bonus Depreciation
0.00
Bonus Depreciation Reserve
0.00
YTD Impairment
Impairment Reserve
Original Cost
Net Book Value
0.00
Recoverable Cost
10,001.00
Lease Number
Transaction Details
Comments
Amortize
Context Value
Amortization Start Date
m/d/yy
Regional Information

Step 7. Scroll to the top of the page. Once all details have been added, change the **Queue** to **Post** and click **Save and Close** to post the asset.

Image



Step 8. If Useful Life changes were made in Step 8, submit a ticket to OSC by emailing ncfs@ncosc.gov. Provide asset number, tag number, or other defining information. OSC will adjust useful life in the GASB book.

Wrap-Up

Add an RTU asset using the steps above in NCFS.

Additional Resources

- Virtual Instructor-Led Training (vILT)
    - FA100: Asset Accounting

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