



This Capital Project Workbench Tip Sheet is for finance employees involved specifically in Asset Management.

Overview

The Capital Project Workbench enables you to review and act on pending transactions and capitalization tasks across multiple projects.

With the Capital Project Workbench, you can review:

- Capital project labor cost reclassification
- Expense report
- Manual journal entries
- Supplier invoice lines
- Auto-assign capital project transactions to project assets.
- Filter search results and apply individual or mass action.
- Search for pending actions by project, project hierarchy, spend category, and worktags.

Accessing the Capital Project Workbench

1. From the Workday search bar, type “**Capital Project Workbench**”.
2. Select the **Capital Project Workbench** report.
3. From the workbench home menu, you can **Review Transactions** or **Capitalize Project Assets**. See sections below for step-by-step instructions on these processes.

Reviewing Transactions

1. From the workbench home menu, select **Review Transactions**.
2. From the **Project Hierarchies** and **Projects** fields, apply the appropriate filter based on your needs.
 - To locate a specific project, use the **Projects** field and enter the corresponding Project ID.
 - To view all projects, use the **Project Hierarchies** field and type “**All [College Name] Projects**”.

3. After selecting the applicable filters, select **Search** to display the results based on your selections. The applicable assets appear.

From the **Capital Project Transactions** section, you can choose to expense costs or allocate them to a project asset. Refer to the sections below for detailed instructions.

Expensing Cost

Expensing a cost is used for items that are not intended to be capitalized. This action removes the cost from the 1720 Construction in Progress (CIP) account and credits CIP in the GASB Adjustment Book.

1. From the **Transaction Lines**, select the item you wish to expense.
2. Ensure the **Expense Cost** checkbox is selected.
3. In the **Expense Date** field, enter the appropriate date.

Note: Entering the invoice date in the expense date field will ensure that it is washed in the same month.

Adding to Project Assets

Adding a cost to a project asset keeps it recorded in the 1720 Construction in Progress (CIP) account until the project is capitalized.

1. From the **Transaction Lines**, select the item you wish to add to a project asset.
2. Using the Project Asset dropdown menu select an existing project from the **Project Assets** list or create a new one from **Create Project Asset**.

Note: Invoices with trackable spend categories (e.g., equipment, vehicles, etc.) do not route through the Capital Project Workbench; however, a project asset can still be created. These costs will be recorded under the appropriate asset category in the GASB Adjustment Book.

3. After reviewing all Capital Project Transaction Lines, select **Apply** to save and update the capital project values.

Capitalizing Assets

1. In the Workday search bar, enter the name of the project you wish to view.
2. Select the **Project**.
3. Select the Financials tab.
4. Select the Capitalization section. The assets created in the capital project workbench appear.
5. Select **Capitalize Project Assets**.
6. Select the **asset** to capitalize.

7. Enter a **Capitalization Date** (i.e. final invoice date).
8. Select **OK**. This action triggers the routine **Register Asset** process.
9. **(If needed)** navigate to the **Trial Balance** in the **GASB Adjustment Book** to perform a manual journal entry.