



## Activity: Disposal of Fixed Assets

### Locate Asset to be disposed

1. Navigate to **Asset Inquiry**  
**Munis > Financials > Fixed Assets > Inquiries and Reports > Asset Inquiry**
2. Click **Search**
  - a. Input the asset number in the **Asset** field
  - b. Click **Accept**
3. Click on the **Additional** tab
  - a. Verify that the **Current book value** and the **Est. salvage value** are equal
  - b. If these values do not match, the asset is not fully depreciated – contact the Conservation Recycling Office (CRO) for documentation to attach in Munis during disposal

### Complete Adjustments and Retirements

1. Navigate to **Adjustments and Retirements**  
**Munis > Financials > Fixed Assets > Fixed Asset Processing > Adjustments and Retirements**
2. Click **Search**
  - a. Input the number of the asset to be disposed in the **Asset** field
  - b. Click **Accept**
3. Add all necessary supporting documentation using the **Attach** function
  - a. Select the **Fixed Asset Attachment** document mapping
  - b. Click **View Documents**
  - c. Attach all supporting documentation, then click **Close Viewer** once finished
4. Click **Transactions**
  - a. Select **Disposal** and click **OK**
  - b. Click **Update**
    - i. Input the **Effective date**, which must be provided by the disposal schedule sent out by CRO – if a message indicating that the **G/L Default Fiscal Year/Period** does not match the **Effective Date Fiscal Year/Period**, click **OK**
    - ii. Input the **Retirement date**, which must match the **Effective Date**
    - iii. Input a **Disposal code** or select one using the ellipsis
    - iv. Tab to **Reason code** and input code (or select one using the ellipsis)
    - v. Tab once – click **OK** if a message appears regarding the asset's depreciation date
    - vi. Click **Release** – the **Approval** flag changes from **E** to **P** as the disposal enters workflow

### Correct a rejected disposal

1. Navigate to **Adjustments and Retirements**  
**Munis > Financials > Fixed Assets > Fixed Asset Processing > Adjustments and Retirements**
1. Click **Search**
  - a. Input the number of the asset with the rejected disposal in the **Asset** field
  - b. Click **Accept**
2. Click **Transactions**
  - a. Select **Disposal** and click **OK**
  - b. A message stating that 'A transaction already exists for asset (number)' – click **Return**
  - c. Click **Search**
    - i. Input the asset number in the **Asset** field
    - ii. Click **Accept**
  - d. Click **Update** and adjust fields in need of correction
  - e. Click **Accept** – the **Approval** flag will change from **R** to **E**
  - f. Click **Release** – the **Approval** flag changes from **E** to **P** as the disposal re-enters workflow