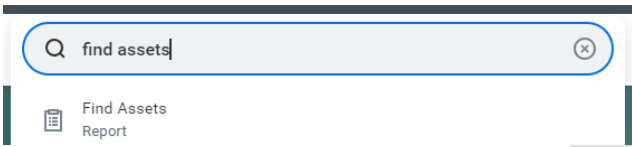
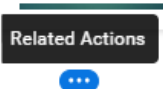


Audience / Role	Business Asset Accountant Business Asset Tracking Specialist Department Asset Tracking Specialist
Description	This job aid provides instructions to dispose an asset that is out of service. This is to remove an asset after a Depreciation run.
Before You Start	Asset cannot have a status of Registered, Pending Registration, Disposed or Removed.

Asset Disposal

1	In the Search bar, enter Find Assets. In the search results, select the Find Assets report. 
2	You can filter for your specific search criteria to find the specific asset to adjust. Select OK.
3	The Find Assets report displays a list of assets meeting your search criteria. Within this list, locate the asset you want to dispose of. In the Asset ID Column, select the Related Actions (three dots) button for the asset.  From Actions, select Business Asset, then select Dispose.
4	Under Dispose, enter the following in the fields, if applicable: • Transaction Effective Date – the date to put the asset out of service. • Disposal Type – select the disposal type. • Disposal Fair Market Value – enter the market value of the asset. • Disposal Sale Price – enter the amount the asset was sold for at auction. • Percent to Dispose – defaults to 100%, update if necessary. • Cost to Dispose – defaults to the cost. update if necessary. • Comments – provide an explanation for removing the asset.
5	Select Submit.

Accounting Impacts for Disposal Methods:

Depreciable Capital Asset or Non-Depreciable Capital Asset

Business Assets: Asset Disposal

Disposal Method	Journals
Discard	Credit Spend Debit Accumulated Depreciation Debit Asset Disposal Loss
Donation	Credit Spend Debit Accumulated Depreciation Debit Asset Disposal Donation Debit Asset Disposal Loss or Credit Asset Disposal Gain
Sale	Credit Spend Debit Accumulated Depreciation Debit Asset Disposal Sale Debit Asset Disposal Loss or Credit Asset Disposal Gain

Expense Assets

Disposal Method	Journals
Discard	No Accounting
Donation	Debit Asset Disposal Donation Credit Asset Disposal Gain
Sale	Debit Asset Disposal Sale Credit Asset Disposal Gain

What Happens Next?

- Request goes to the Business Asset Accountant to finalize.
- Moves to the Department Asset Tracking Specialist for final approval.
- Once the accounting has been updated, the asset's status changes to Disposed.