



Fixed Asset Disposition (FD) creation FINET quick reference guide

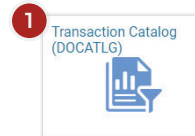
Introduction

The Fixed Asset Disposition (**FD**) transaction is used to remove a fixed asset from the system for any reason which may include retirement, being stolen, or even transferred/sold to a different department within the state. FD transactions also require approval from the State's Fixed Asset Accountant before it becomes effective.

Note: FD transaction is not used for error correction. If a correction is needed, use the FM or FI transaction. If a large correction is required you can use the FC to cancel the original entry.

Creating a FD

1. From the home page, click on the **Transaction Catalog**.



2. Click the **Create** button in the upper-right corner.



3. Enter the following:

- **Transaction Code** field: FD
- **Transaction Department**: enter the department for which the FD is created.
- **Transaction Unit**: optional, but used for routing purposes.
- **Transaction ID** field: (Prefix or last two digits of the Fiscal Year)

4. Check **Auto Numbering**.

5. Click **Continue** in the upper-right corner.

Create Transaction



3

* Required fields

* Transaction Code FD	* Transaction Dept 150	Transaction Unit
* Transaction ID 25	<input checked="" type="checkbox"/> Auto Numbering	

4

Show More

Header tab

- FINET opens the new FD in the Header tab, and the **Budget FY**, **Fiscal Year**, and **Period** should be entered. This is usually only required when two years are open, however it's best practice to enter them all year.

Under the **General Information** section:

1. Enter the original **Fixed Asset Number**.
2. Click on the **3-dot menu**.
3. Select **Auto Apply** to bring over all relevant information.

Fixed Asset Disposition (FD) ☆ | Draft | [Grid Icon]

[Validate] [Submit] [Save] [Save & Close] [More]

Department: 150 | Unit: - | Transaction ID: 250000008 | Version: 1

Header	Component	Accounting	Summary
	Fixed Asset Component ...	Line Amount	

Created By: yourname2 | Created On: 12/27/2024 | Modified By: yourname2 | Modified On: 12/27/2024

Attachments [More]

Related Actions: Auto Apply [More]

Related Pages: Fixed Asset Equity Sources

General Information

Record Date: MM/DD/YYYY [Calendar]

Period: 5	Fiscal Year: 2025	Budget FY: 2025
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Transaction Name: [Text Box] Transaction Description: [Text Box]

Transaction Total: \$0.00

Fixed Asset Number: [Text Box] [Lookup]

Asset Status: [Text Box] [Lookup] Asset Status Name: [Text Box] Final Asset Value: [Text Box]

Memo Asset: No Event Type: FA04 [Lookup]

Scroll down to the **Disposition** section.

4. Enter the **Disposition Date**.
5. Enter the **Disposition Method** reason code, or use the pick-list [Lookup] to look up if unknown.

Disposition

Disposition Date: MM/DD/YYYY [Calendar]	Disposition Method: [Text Box] [Lookup]	Disposition Code: - Select - [Dropdown]
Selling Price: \$0.00 [Text Box]	Depreciation Amount: [Text Box]	Disposal Reason: [Text Area]

0/250

6. Click **Validate**. Fix any errors that are noted.
7. **Submit** if there are no errors.

[Validate] [Submit] [Save] [Save & Close] [More]