

GUIDELINES FOR DEPARTMENTAL GARAGE SALES

Capital Assets Website

Here are the current procedures for departmental garage sales in order that you can make an informed decision about whether or not you wish to proceed:

1) Provide Capital Asset Management Services with a complete listing of all items to be sold, including the Capital Equipment/Property Decal numbers. This should be attached to an Asset Disposal form that has been signed by the Department Head as well as the Dean of the Faculty. The proposed date(s), times, and location of the garage sale should also be submitted for the approval of Capital Asset Management.

Please allow plenty of time before actual sale date to allow for further instructions or changes and advertising.

2) Once approval has been given, a copy of any proposed advertisement must be submitted to Capital Asset Management (CAM). Your department/unit may advertise, but CAM needs to review the advertisement first.

3) Pegboard receipts available from the Cashier's Office (138 University Centre), must be used to receipt all items sold. All monies for sold items must be credited to **account number 103165** ("A" in FOAP). PST of 7% must be charged on any individual items sold over the price of \$24.99. The PST amount must be credited to the **PST account number 210551**.

4) Provide Capital Asset Management Services office with a copy of the receipt issued by the Cashier's Office for the total monies deposited along with a listing of the items actually sold and prices they were sold for. It is recommended that you list net amount, PST amount, and total amount in separate columns beside each item sold. Use of an Excel Spreadsheet is recommended.

Special note for the sale of Computers or Storage media:

Due to the new commissioning and decommissioning process, computers and servers will no longer be offered for sale.

If you have any further questions please call:

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