

UNIVERSITY OF TORONTO
CAPITAL ASSET - DISPOSAL AND INTERNAL SALE FORM

(to be used for all disposals, including removal from service due to obsolescence)

Disposing Division/Department

(A) EQUIPMENT FOR DISPOSAL (to list additional equipment, use reverse):

Qty	Description of Equipment	Name of Manufacturer	Reference No. (2nd column of fixed asset listing)	Model/Serial Number	Building & Room #	Purchase Order or Year Purchased	Original Cost	Estimated Fair Market Value	Proposed Sale Price	Item/quantity to be deleted
1.										
2.										

(B) APPROVAL OF FAIR MARKET VALUES (required for all disposals):

Director of Purchasing

Date

(C) BRIEF DESCRIPTION OF THE USE OF PROCEEDS OF DISPOSAL:

(D) PROCEEDS WILL BE CREDITED TO ACCOUNT:

_____ account name

_____ account number

(E) APPROVAL FOR EXTERNAL DISPOSAL AND ALLOCATION OF PROCEEDS

- Original cost is lower than \$70,000	_____	_____	_____
- Fair market value is less than \$7,000	Principal, Dean, Head of a division, Chair, Director of an institute or center, Head of an administrative department	Date	Comptroller Date
- Original cost between \$70,000 and \$270,000	_____	_____	_____
- Fair market value between \$7,000 and \$270,000	Vice- President, Assistant Vice- President, or Vice- Provost	_____	Date
- Disposals to academic/administrative staff members	_____	_____	_____
- Saleprice less than fair market value	CFO	_____	Date
- Fair market value more than \$270,000 but less than \$5 million	_____	_____	_____
	President	_____	Date

Note that disposals of all assets with fair market value of more than \$5 million must be approved by Business Board.

(F) APPROVAL FOR INTERNAL DISPOSAL AND ALLOCATION OF PROCEEDS

- Internal disposal between departments within the same faculty	_____	_____
- Internal disposal within a department (eg. between two researchers)	Head of disposing department	Date
- Internal disposal is between departments not within the same faculty	Chair, Head of disposing department	_____
	_____	Date
	Principal, Dean, Head of division, Director of institute or center	_____
	_____	Date

(G) EQUIPMENT DELETION/TRANSFER ADVICE (To be completed when fixed asset physically removed from department after external sale, internal sale to another department, trade-in or scrapping)

For All Disposals:	For internal transfers to another department
Signature of Financial Administrator / Title	New Location of Capital Asset(s) - Building Address
Date	New Division / Department
Phone	

