



## Legislation Text

File #: 18-2309, Version: 1

### ITEM: AUTHORIZATION TO DISPOSE OF SURPLUS TANGIBLE PERSONAL PROPERTY

**REQUEST:** Authorization to dispose of FY 2018 surplus tangible personal property.

**EXPLANATION:** In preparation for the annual audit, the Village conducts an annual inventory of all assets. The following is a summary of nineteen (19) surplus items of tangible personal property (TPP) or fixed assets meeting disposition criteria per the Village's Purchasing and Procurement Policy (Chapter 13, Section D). The initial total purchase cost of these items was \$672,945.42 with an accumulated total depreciation of \$608,928.15, resulting in a current value of \$64,017.27 (summary attached as Exhibit A).

Sixteen (16) assets (vehicles, heavy equipment and computer equipment) will be sold through GovDeals, the Village's approved public auction vendor; the remaining three items will be scrapped.

METHOD OF DISPOSAL			
	Selling	Scrapping	Total Surplus
Acquisition Cost of Items	\$633,224.97	\$39,720.45	\$672,945.42
Accumulated Depreciation	\$569,207.70	\$39,720.45	\$608,928.15
<b>TOTAL NET VALUE</b>	<b>\$64,017.27</b>	<b>\$0.00</b>	<b>\$64,017.27</b>

Surplus TPP or fixed assets are identified annually as part of a Village-wide departmental inventory and condition assessment. A master list of these fixed assets, verified by OFMB, is categorized as no longer useful or to be exchanged for a new purchase/replacement.

The Public Works Department (Fleet Maintenance) evaluated the vehicles and heavy equipment proposed for disposition, and determined that due to their age, condition and high cost of maintenance, replacement is recommended. This process, including the various methods of disposition, is pursuant to the Village's Purchasing and Procurement Policy and is consistent with Florida Statutes.

Staff requests authorization to dispose of FY 2018 surplus tangible personal property.

**BUDGET AMENDMENT REQUIRED:** NO

**PUBLIC HEARING:** NO                      **QUASI-JUDICIAL:**

**FIRST READING:**                      **SECOND READING:**

**LEGAL SUFFICIENCY:** YES

**FISCAL IMPACT:** Revenues are anticipated as a result of surplus tangible personal property sold. Proceeds are posted as miscellaneous revenue.

**WELLINGTON FUNDAMENTAL:** Responsive Government

**RECOMMENDATION:** Authorization to dispose of FY 2018 surplus tangible personal property.