



Legislation Text

File #: 21-4625, Version: 1

ITEM: AUTHORIZATION TO DISPOSE OF SURPLUS TANGIBLE PERSONAL PROPERTY

REQUEST: Authorization to dispose of FY 21 surplus tangible property.

EXPLANATION: Twenty-five (25) 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) are in need of disposal, as they have reached their useful life. The majority of the assets are from the Public Works Department.

The initial cost of these items was \$235,798.89, the accumulated depreciation is \$229,532.04, leaving a current value of \$6,266.85 (summary attached as Exhibit A). One (1) item list does not include a purchase cost because it was purchased as part of a larger piece of heavy equipment.

Twenty-one (21) assets (heavy equipment and computer equipment) will be sold through GovDeals, the Village's approved public auction vendor, two (2) items will be recycled, utilizing a state certified recycling vendor; and two (2) items remaining will be scrapped.

METHOD OF DISPOSAL				
	By Selling	By Recycling	By Scrapping	Total Surplus
Acquisition Cost	\$203,245.60	\$16,391.29	\$16,162.00	\$235,798.89
Accumulation De	\$196,978.75	\$16,391.29	\$16,162.00	\$229,532.04
TOTAL NET VAL	\$6,266.85	-0-	-0-	\$6,266.85

Surplus TPP or fixed assets are identified annually as part of the 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. 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 2021 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.

WELLINGTON FUNDAMENTAL: Responsive Government

RECOMMENDATION: Authorization to dispose of FY 21 surplus tangible property.