



## Legislation Text

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### **Surplus Property Sale (NB)**

**Staff recommends all items at Surplus Lot to be declared surplus and disposed of through contract methods.**

Each year, there are approximately 2,500 surplus property items stored at the City's Surplus Lot located at the Public Works Compound on 39<sup>th</sup> Avenue. These surplus items consist of scrap materials, office equipment and furniture, construction equipment, vehicles, abandoned and unclaimed property and miscellaneous items. In an attempt to reduce storage costs and increase revenue, staff has implemented changes to the auction process. The method of disposing of surplus property is outlined in the City's Financial Services Procedure Manual. Typical disposal methods are: transfer to other City departments; public auction; sealed competitive bids; and donation to another governmental agency. The surplus property auctions are now being held monthly or bi-monthly at the auctioneer's site or through an online auction process. This process has increased the cash flow for the surplus process as well as reduced storage and personnel costs.

The City expects to generate revenues in excess of \$250,000 annually as a result of monthly or bi-monthly auctions. At the \$250,000 level the cost to the City would be \$20,000 based on the 8% bid rate.

The City Commission declare all materials, equipment and vehicles stored at the Surplus Lot as surplus property and authorize the sale of such property for the time period covering FY2017.