MADEIRA BEACH BOARD OF COMMISSIONERS

September 13, 2016 – Agenda Report

FROM: Vincent M. Tenaglia, Assistant City Manager

SUBJECT: **AUTHORIZATION TO DECLARE SURPLUS ASSETS**

BACKGROUND: City policy requires the Board of Commissioners to authorize the disposal of capital assets, currently defined as items purchased in the amount of $1,000 or more with a useful life of one year or more. Management is requesting authorization to dispose the following assets and pursue sales where applicable:

1. General Fund asset no. 295, 1991 Ford E-350, vehicle no. 39
2. General Fund asset no. 347, John Deere Tractor
3. General Fund asset no. 351, John Deere Mower Deck for Tractor
4. Sanitation Fund asset no. 621, 2005 Peterbilt Truck, vehicle no. 37

BUDGETARY IMPACT: Each asset has been fully depreciated on an accrual basis of accounting and has no remaining book value. Any gains from disposal will be recorded in General Fund account no. 001.361.411 or Sanitation Fund account no. 402.364.411 as applicable.

RECOMMENDED BY STAFF: Finance recommends authorization to declare surplus assets.

ATTACHMENT(S): N/A

Agenda Item: J-3