



Legislation Text

File #: AI 13-1636, **Version:** 2

Consider recommendation from the Finance/Administrative Committee to declare certain personal property of the EAA to be surplus and to authorize the disposal of the surplus property.

RECOMMENDED MOTION:

Move the board adopt Resolution and Order No. 10-17-883 of the Edwards Aquifer Authority Board of Directors declaring certain personal property of the EAA to be surplus and authorizing the General Manager to sell or otherwise dispose of the surplus property.

SUMMARY:

The purpose of this agenda item is for the board to consider a Finance/Administrative Committee recommendation to declare certain personal property of the EAA to be surplus and authorize the General Manager to dispose of it. As needed, EAA staff evaluates the condition and continued usefulness of its personal property. This evaluation typically results in a request for board approval to dispose of surplus items that are no longer considered useful or necessary by the EAA.

Attached to this summary is Resolution and Order No. 11-17-888, which has been reviewed by legal counsel. Exhibit A to the resolution and order depicts the personal property recommended for surplus. EAA personal property consists of capital assets and non-capital items. Capital assets cost \$1,000 or more, have a useful life of at least one year, and depreciate in value according to the appropriate schedules.

Following board approval, staff will dispose of these items in a manner consistent with Article XVI of the EAA Bylaws (Disposal of Personal Property).

At the September 26 meeting, the Finance/Administrative Committee voted to recommend the board adopt a resolution and order of the Edwards Aquifer Authority Board of Directors declaring certain personal property of the EAA to be surplus and authorizing the General Manager to sell or otherwise dispose of the surplus property

STRATEGIC PLAN REFERENCE:

This agenda item does not relate to a specific goal within the Strategic Plan, but supports the general EAA mission.

FISCAL IMPACT:

The following table depicts the fiscal impact of this surplus action. Approval of the requested surplus will reduce the EAA's net book value of capital assets. The amount collected from the sale of capital and non-capital items will be reflected as miscellaneous revenue.

Net book value of capital fixed assets as of 12/31/16	\$ 14,254,409
Capital Assets approved for surplus in August 2017	7,749 ⁽¹⁾
Capital Assets recommended for surplus in October 2017	<u>33,222 ⁽¹⁾</u>
Net book value of capital assets after the surplus	\$ 14,213,438
⁽¹⁾ net of accumulated depreciation	