



Legislation Text

File #: AI 13-1912, **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. 10-18-913 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 adopt a resolution and order declaring certain personal property of the EAA to be surplus and authorizing 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. 10-18-913, 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.

At the September 25 meeting, the Finance/Administrative Committee voted to recommend the board adopt a Resolution and Order No.10-18-913 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 decrease 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 12/31/17	\$ 14,077,699
Capital Assets approved for surplus in April 2018	5,070 ⁽¹⁾
Capital Assets recommended for surplus in October 2018	<u>7,618 ⁽¹⁾</u>
Net book value of capital assets after the surplus	\$ 14,065,011
⁽¹⁾ Net of accumulated depreciation	