STAFF REPORT

To: Board of Management

From: Director, Finance & Technology

Subject: **2019 DISPOSAL OF SURPLUS PROPERTY**

Date: 2020-07-10

SUMMARY:

This report is intended to update the Board of Management on the disposal of surplus property.

RECOMMENDATIONS:

It is recommended that the Board of Management of the Toronto Zoo receive this report for information.

FINANCIAL IMPACT:

There is no financial impact resulting from the adoption of the recommendations in this report.

COMMENTS:

Throughout the year the Toronto Zoo disposes of items that have been collected through un-claimed lost and found, and equipment and vehicles that are surplus to the Zoo's needs. Various items are deemed to be of no value and are donated to charities, are recycled or sent to landfill. Annually a list of surplus vehicles and/or equipment is prepared for sale or disposal at auction through Platinum Liquidations, the City's contracted auctioneers.

The proceeds of the sale or auction of items is reported to the Board in accordance with Zoo Bylaw 2-2019 and the revenue is included in miscellaneous revenues. The net revenue generated varies each year depending on the number of surplus items as well as the quality of the items sent to auction.

In 2019, the Zoo disposed of used vehicles, furniture and equipment. The net revenue from the sale of surplus property in 2019 was $63,843.33.

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