

2020 Disposal of Surplus Property

Date: May 25, 2021

To: Board of Management of the Toronto Zoo

From: Director, Finance & Technology

Wards: All

SUMMARY

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

RECOMMENDATIONS

The Director, Finance & Technology recommends that:

1. Board of Management of the Toronto Zoo receive this report for information.

FINANCIAL IMPACT

In 2020, the Toronto Zoo disposed of used vehicles and furniture, the net revenue from the sale of surplus property was \$107,871.14.

DECISION HISTORY

Throughout the year, the Toronto Zoo disposes of items that have been collected through unclaimed lost and found, furniture, equipment and vehicles that are surplus to the Toronto Zoo's needs. Various items are deemed to be of no value and are donated to charities, recycled or sent to landfill. Throughout the year, a list of surplus vehicles, equipment and furniture is prepared for sale and/or auction through North Toronto Auction.

The proceeds of the sale or auction of items is reported to the Board in accordance with Zoo By-Law 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.

COMMENTS

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SIGNATURE

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