Recommendation From
Boynton Beach Financial Advisory Committee

Subject/Topic: Sell Surplus City Property (Physical property)

Reviewed By: David R. Madigan

Recommendation (Specific Action Recommended): Continue with existing internal Boynton Beach procedures designating property surplus and continue forwarding to Palm Beach County for ultimate sale.

Pros of Recommendation: Surplus property has value. Boynton Beach CFO estimates $150K + in annual surplus sales.

Cons of Recommendation: None

References (Staff, Documents, and Public): City Staff suggested areas of study for FAC in a memo dated 8/20/10.

Impact on 2011/12 Budget: Projected estimate $150K +

Impact on Out Year Budgets: Projected estimate $150K +

Impact on Citizens: Opportunity to purchase surplus physical property at a much reduced cash outlay.

Impact on City Staff: Thru the surplus process, the ability exists to keep more current with technology/automation.

Committee Vote Result: For: ___7_ **Against**: _0___