



Policy No. 20	Page: 1	Page 1 of 2
Title:	Public Surplus Property	
Authority:	Shorewood Village Board	

The Village Board is adopting Policy No. 20 for the purpose of establishing guidelines for public surplus property.

Surplus Property is defined as property owned by the Village that has become obsolete, been replaced, or has generally outlived its useful service to the Village of Shorewood. The objective of this policy is to maximize the value received upon disposal of surplus property of the Village.

**A. Surplus property with an estimated value of more than \$1,000**

1. Public sale (external auction, set price or negotiated price), The Village Manager may approve the disposal of surplus property with a value estimated to be in excess of \$1,000 through external public auction, public posting at a set price, or through negotiated sale. The Village Board will be notified of the sale of any surplus property with a value in excess of \$1,000.
2. Trade-in, For certain types of surplus property it may be customary for a vendor to offer a trade-in discount or credit for the surplus property when purchasing new or replacement equipment. Trade-ins are allowable when the purchase price of the new equipment is at the lowest competitive purchase price, and the value of the discount or credit for the surplus property meets or exceeds the estimated fair market sale value. This protocol may be utilized if 1) the discount from trade-in is stated clearly within the purchase agreement and 2) the trade-in and subsequent purchase have been provided for within the budget.

**B. Surplus property with a an estimated value of more than \$250**

1. Department Managers may make recommendations to the Village Manager concerning property which should be dismantled or scrapped for salvage value if such value exists. This decision should be made having considered the possibility of obtaining a fair market value by other means.

**C. Surplus property with an estimated value of less than \$250**

1. Certain surplus property may have no readily convertible value and may be discarded under the following conditions:

- a. If the property is valued under \$250, it may be disposed of summarily if it is not possible or practical to bring them to public sale, trade-in, or dismantle/scrap. This distinction will be made by the Department Manager or designee.
- D. This policy does not apply to firearms and ammunition which are handled under § 968.20, Wis. Stats., or to any other surplus property specifically excluded pursuant to applicable federal or state law.**
- E. No surplus property shall be sold or given to any employee, employee's family member, or employee's designee without the expressed consent of the Village Manager.**

