



October 16, 2019

**TO:** THE DISTRICT BOARD OF TRUSTEES  
OF VALENCIA COLLEGE

**FROM:** SANFORD C. SHUGART  
President

**RE:** PROPERTY DELETIONS

Surplus, trade-in, obsolete, economically unrepairable, or missing equipment items are periodically deleted from the property records of the College. All equipment is disposed of through recyclers or to trash, depending on the type of equipment. All electronic equipment is disposed of through recyclers.

Per Florida Statute 274.02, equipment with a cost or fair market value of \$5,000 or more and a projected useful life of more than one year must be recorded in the financial records as property for inventory purposes. Therefore, original cost reflects the cost of the item at the date of acquisition, or the estimated fair market value at the date received, in the case of gifts.

Equipment is depreciated on a straight-line basis over the following estimated useful lives:

- Computers – three years
- Vehicles, office machines, educational equipment – five years
- Furniture – seven years

Therefore, current book value reflects the net depreciated value (acquisition cost or fair market value less depreciation).

Outdated/Obsolete

1 asset with an original cost of \$8,288.00 with a current book value of \$0.00

Economically Unrepairable

1 asset with an original cost of \$9,477.35 with a book value of \$0.00

**RECOMMENDED ACTION:**

The President recommends that the District Board of Trustees approve the disposition and deletion of equipment from the property records as requested and authorize the College to exchange, dispose of, or trade in the items as surplus property according to Board Policy 6Hx28:5-11.

President

A handwritten signature in black ink, reading "Sanford C. Shugart", written over a horizontal line.

# Property Deletion Detail

Wednesday, October 16, 2019

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
<b>Outdated</b>					
00200913	0102	2/26/2002	Serial Digital Waveform/Vectorscope, TEKTRONIX, WFM-601E	\$8,288.00	\$0.00
1 detail record				\$8,288.00	\$0.00
<b>Economically Unrepairable</b>					
00222082	1415	8/7/2014	Motor Cart, CLUB CAR, 500 ELECTRIC	\$9,477.35	\$0.00
1 detail record				\$9,477.35	\$0.00
<b>Grand Total</b>	2 detail records			\$17,765.35	\$0.00