



December 11, 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).

Missing

1 asset with an original cost of \$6,059.20 with a book value of \$0.00

Outdated/Obsolete

10 assets with an original cost of \$85,680.41 with a current book value of \$0.00

Economically Unrepairable

3 assets with an original cost of \$51,861.15 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

Property Deletion Detail

Wednesday, December 11, 2019

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Missing					
00202324	0203	11/21/2002	Mower, SENTAR, WSE5223KAWE	\$6,059.20	\$0.00
1 detail record				\$6,059.20	\$0.00
Outdated					
00115648	9900	2/1/2000	Magnaclave, PELTON,	\$9,049.07	\$0.00
00119399	0102	11/15/2001	Thermal Disinfector, MIELE, G7781	\$7,444.00	\$0.00
00207226	0506	8/2/2005	Server, DELL, 2800	\$6,791.53	\$0.00
00212439	0708	6/30/2008	Magnaclave, PELTON, MC100	\$12,757.71	\$0.00
00213166	0809	10/2/2008	Thermal Disinfector, MIELE, G 7881	\$7,477.70	\$0.00
00217853	1112	12/6/2011	Security Cart, CLUB CAR, CARRYALL	\$8,311.50	\$0.00
00219854	1213	3/22/2013	Ice Machine, ,	\$5,749.90	\$0.00
00220472	1213	6/18/2013	Portable, ,	\$8,000.00	\$0.00
00220587	1213	6/20/2013	Mower, KUBOTA, ZD331LP	\$12,500.00	\$0.00
00223015	1415	6/29/2015	Mower, KAWASAKI, 252	\$7,599.00	\$0.00
10 detail records				\$85,680.41	\$0.00
Economically Unrepairable					
00117635	0001	2/27/2001	Autosystem XL, PERKIN ELMER, AUTOSYSTEM XL	\$15,578.55	\$0.00
00206044	0405	1/6/2005	Sim Man, LAERDAL, 380004	\$30,480.00	\$0.00
00212438	0708	6/30/2008	Sterilizer, AIDEC, LISA	\$5,802.60	\$0.00
3 detail records				\$51,861.15	\$0.00
Grand Total	14 detail records			\$143,600.76	\$0.00