



May 27, 2020

**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Outdated/Obsolete


10 assets with an original cost of \$84,518.30 with a book value of \$0.00

Economically Unrepairable

3 assets with an original cost of \$19,681.47 with a book value of \$0.00

**RECOMMENDED ACTION:**

The President recommends that the District Board of Trustees of Valencia College 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 6Hx28:05-11.

  
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President

# Property Deletion Detail

Wednesday, May 27, 2020

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
<b>Outdated</b>					
00211710	0708	12/20/2007	Security Cart, CLUB CAR, CARRYALL	\$7,298.20	\$0.00
00211712	0708	12/20/2007	Security Cart, CLUB CAR, CARRYALL	\$7,298.20	\$0.00
00217691	1112	10/11/2011	Microfilm System, CANON, 300	\$7,329.00	\$0.00
00217848	1112	12/6/2011	Security Cart, CLUB CAR, CARRYALL	\$8,311.50	\$0.00
00217849	1112	12/6/2011	Security Cart, CLUB CAR, CARRYALL	\$8,311.50	\$0.00
00218310	1112	6/12/2012	Security Cart, CLUB CAR, CARRYALL	\$5,030.00	\$0.00
00218426	1112	6/29/2012	Copier, LANIER, MP2852SP	\$5,234.00	\$0.00
00220425	1213	6/30/2013	Security Cart, CLUB CAR, CARRYALL II	\$8,407.90	\$0.00
G00005281	1415	11/25/2014	Processor, ,	\$22,078.00	\$0.00
G00005282	1415	11/25/2014	Digital Media Switcher, CRESTRON, DM-MD 16X16	\$5,220.00	\$0.00
10 detail records				\$84,518.30	\$0.00
<b>Economically Unrepairable</b>					
00111734	9697	10/18/1996	Motor Cart, CLUB CAR, CARRYALL II	\$5,173.33	\$0.00
00206827	0405	5/19/2005	Virtual I. V., LAERDAL,	\$9,000.00	\$0.00
00221996	1314	6/30/2014	Video Conferencing System, POLYCOM, CX5000	\$5,508.14	\$0.00
3 detail records				\$19,681.47	\$0.00
<b>Grand Total</b>	13 detail records			\$104,199.77	\$0.00