



September 23, 2020

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

**FROM:** SANFORD C. SHUGART  
President

**RE:** PROPERTY DELETION

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 - 3 years
- Vehicles, Office Machines, Educational Equipment - 5 years
- Furniture - 7 years

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

Trade-In

2 assets with an original cost of \$77,607.90 with a book value of \$62,086.32.

Outdated/Obsolete

9 assets with an original cost of \$100,082.80 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, September 23, 2020

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
<b>Trade-In</b>					
G00006545	1819	12/14/2018	Patient Simulator, CAE, BabySIM	\$38,760.43	\$31,008.34
G00006575	1819	1/15/2019	Patient Simulator, CAE, BabySIM	\$38,847.47	\$31,077.98
2 detail records				\$77,607.90	\$62,086.32
<b>Outdated</b>					
00215631	0910	6/24/2010	Copier, LANIER, LD360	\$11,158.00	\$0.00
00215632	0910	6/24/2010	Copier, LANIER, LD360	\$11,158.00	\$0.00
00215633	0910	7/31/2012	Copier, LANIER, LD360	\$11,158.00	\$0.00
00215634	0910	6/24/2010	Copier, LANIER, LD360	\$11,158.00	\$0.00
00216005	1011	10/12/2010	Copier, LANIER, LD533C	\$7,805.00	\$0.00
00217237	1011	6/2/2011	Copier, LANIER, LD630C	\$7,149.00	\$0.00
00218692	1213	8/21/2012	Copier, LANIER, LD380SP	\$14,757.00	\$0.00
00218693	1213	8/21/2012	Copier, LANIER, LD380SP	\$14,757.00	\$0.00
00218892	1213	12/20/2012	Sterilizer, MARKET FORGE,	\$10,982.80	\$0.00
9 detail records				\$100,082.80	\$0.00
<b>Grand Total</b>	11 detail records			\$177,690.70	\$62,086.32