



May 26, 2021

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 - 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).

Outdated/Obsolete

1 asset with an original cost of \$7,125.87 with a book value of \$0.00

RECOMMENDED ACTION:

The President recommends that the 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 6Hx28:05-11.

A handwritten signature in black ink that reads "Sanford C. Shugart". The signature is written in a cursive style and is positioned above a horizontal line.

President

Property Deletion Detail

Wednesday, May 26, 2021

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Outdated					
00221898	1314	6/30/2014	Presentation System, CRESTRON, DMPS-300-C	\$7,125.87	\$0.00
1 detail record				\$7,125.87	\$0.00
Grand Total	1 detail record			\$7,125.87	\$0.00