



September 1, 2022

TO: THE DISTRICT BOARD OF TRUSTEES OF VALENCIA COLLEGE

FROM: DR. KATHLEEN PLINSKE
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 section 274.02, Florida Statutes, 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).

Economically Unrepairable

5 assets with an original cost of \$38,561.90 with a book value of \$0.00

RECOMMENDED ACTION:

The President recommends that the 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.



President

Property Deletion Detail

Thursday, September 1, 2022

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Economically Unrepairable					
00213840	0809	5/12/2009	Inserting System, PITNEY BOWES, DI380	\$8,392.50	\$0.00
00220316	1213	6/30/2013	Mower, GRAVELY, Hydro 40	\$5,439.20	\$0.00
00220525	1213	6/25/2013	Mower, GRAVELY, 252	\$7,669.20	\$0.00
00220586	1213	6/28/2013	Folder, PITNEY BOWES,	\$9,262.00	\$0.00
00223574	1516	8/25/2015	Mower, KUBOTA, Z724XKW-54	\$7,799.00	\$0.00
5 detail records				\$38,561.90	\$0.00
Grand Total	5 detail records			\$38,561.90	\$0.00