



June 27, 2018

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 \$1,000 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).

Stolen

1 asset with an original cost of \$2,662.50 with a book value of \$0.00

Outdated/Obsolete

19 assets with an original cost of \$32,058.72 with a current book value of \$0.00

Economically Unrepairable

2 assets with an original cost of \$3,500.03 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, June 27, 2018

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Stolen					
G00004443	1112	9/29/2011	Camcorder, PANASONIC, AG-HMC150	\$2,662.50	\$0.00
1 detail record				\$2,662.50	\$0.00
Outdated					
00102231	8687	1/9/1987	Binder, VELO, 323	\$3,495.00	\$0.00
00112643	9697	4/25/1997	Printer, HEWLETT PACKARD, 5M	\$1,578.00	\$0.00
00207334	0506	8/25/2005	Touch Panel, CRESTRON, TPS-4500V	\$4,000.00	\$0.00
00216147	1011	10/7/2010	Laptop, DELL, E6410	\$1,364.19	\$0.00
00216705	1011	3/15/2011	Laptop, DELL, XPS 15	\$1,156.39	\$0.00
00218352	1112	6/26/2012	Laptop, DELL, E6520	\$1,149.00	\$0.00
00218923	1213	9/25/2012	Laptop, DELL, E6530	\$1,501.49	\$0.00
00218942	1213	9/25/2012	Laptop, DELL, E6530	\$1,501.49	\$0.00
00221224	1314	1/30/2014	Laptop, DELL, E7440	\$1,285.00	\$0.00
00221768	1314	6/30/2014	Projector, PANASONIC, PT-VW435NU	\$1,680.97	\$0.00
00221769	1314	6/30/2014	Projector, PANASONIC, PT-VW435NU	\$1,680.97	\$0.00
00221770	1314	6/30/2014	Projector, PANASONIC, PT-VW435NU	\$1,680.97	\$0.00
00222437	1415	1/15/2015	PC, APPLE, IMAC	\$1,249.00	\$0.00
00222675	1415	3/5/2015	Laptop, DELL, E7440	\$1,295.00	\$0.00
00222930	1415	5/14/2015	Projector, PANASONIC, PT-VW530U	\$1,382.76	\$0.00
00222933	1415	5/14/2015	Projector, PANASONIC, PT-VW530U	\$1,382.76	\$0.00
00222935	1415	5/14/2015	Projector, PANASONIC, PT-VW530U	\$1,382.76	\$0.00
00223129	1415	6/9/2015	Projector, PANASONIC, PT-VW530U	\$1,392.97	\$0.00
G00004410	1011	6/30/2011	Document Scanner, HEWLETT PACKARD, 2055DN	\$1,900.00	\$0.00
19 detail records				\$32,058.72	\$0.00
Economically Unrepairable					
00104589	8990	6/28/1990	Porta-Grill (LP Gas), BELSON, PG 2460	\$1,488.27	\$0.00
00224823	1516	6/14/2016	Projector, SONY, VPL-CH375	\$2,011.76	\$0.00

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
2 detail records				\$3,500.03	\$0.00
Grand Total	22 detail records			\$38,221.25	\$0.00