



June 20, 2024

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, depending on type, is disposed of through recyclers or trash (electronic equipment is disposed of through recyclers).

Pursuant to Section 274.02, F.S., 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. As a result, the original cost reflects the item's cost 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Outdated/Obsolete

3 assets with an original combined cost of \$61,087.90 with a book value of \$0.00

Economically Unrepairable

5 assets with an original combined cost of \$61,070.71 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 and authorize the college to exchange or dispose of such equipment, as presented.



President

Property Deletion Detail

Thursday, June 20, 2024

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Outdated					
00214062	0809	6/2/2009	Server, DELL, 1950	\$5,030.20	\$0.00
00217182	1011	6/30/2011	Server, DELL, R410	\$6,160.00	\$0.00
G00004272	1011	9/30/2010	Mass Notification Alert System, ,	\$49,897.70	\$0.00
3 detail records				\$61,087.90	\$0.00
Economically Unrepairable					
00223498	1415	6/30/2015	Welder, LINCOLN ELECTRIC, C300	\$6,269.80	\$0.00
00224323	1516	1/19/2016	625 Plasma Cutter w/Hand Torch, LINCOLN ELECTRIC, TMXHD	\$37,200.00	\$0.00
00227705	1718	8/29/2017	Video Conferencing System, POLYCOM, CX5500	\$5,760.23	\$0.00
00227706	1718	8/29/2017	Video Conferencing System, POLYCOM, CX5500	\$5,760.23	\$0.00
G00005485	1415	6/23/2015	Freezer, FISHER SCIENTIFIC, IUE30086FA	\$6,080.45	\$0.00
5 detail records				\$61,070.71	\$0.00
Grand Total	8 detail records			\$122,158.61	\$0.00