



September 5, 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Outdated/Obsolete

1 asset with an original cost of \$7,587.70 with a book value of \$0.00

Economically Unrepairable

10 assets with an original cost of \$125,385.52 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, September 5, 2024

Asset Number	Fiscal Year	Date of Purchase	Description, Make, Model	Original Cost	Book Value
Outdated					
00224320	1516	1/19/2016	Video Conferencing System, POLYCOM, CX5500	\$7,587.70	\$0.00
1 detail record				\$7,587.70	\$0.00
Economically Unrepairable					
00116368	0001	8/3/2000	Vehicle, FORD, E150	\$17,019.00	\$0.00
00223496	1415	6/30/2015	Welder, LINCOLN ELECTRIC, C300	\$6,269.80	\$0.00
00223497	1415	6/30/2015	Welder, LINCOLN ELECTRIC, C300	\$6,269.80	\$0.00
00223575	1516	8/25/2015	Mower, KUBOTA, Z724XKW-54	\$7,799.00	\$0.00
00225041	1516	12/1/2015	Welder Pak, LINCOLN ELECTRIC, Powerwave C300	\$6,269.80	\$0.00
00225240	1617	10/4/2016	Motor Cart, CLUB CAR, ELECTRIC	\$5,885.60	\$0.00
G00005519	1516	12/10/2015	Welding Simulator, LINCOLN ELECTRIC, VRTEX 360	\$57,500.00	\$0.00
G00005713	1516	3/17/2016	Welder Pak, LINCOLN ELECTRIC, Aspect 375	\$5,847.74	\$0.00
G00005714	1516	3/17/2016	Welder Pak, LINCOLN ELECTRIC, Aspect 375	\$5,847.74	\$0.00
G00005716	1516	3/17/2016	Welder Pak, LINCOLN ELECTRIC, Powerwave C300	\$6,677.04	\$0.00
10 detail records				\$125,385.52	\$0.00
Grand Total	11 detail records			\$132,973.22	\$0.00