

January 28, 2004

Financial Affairs
Edward Marquez, Chief Financial Officer

**SUBJECT: NON-EXPENDABLE PERSONAL PROPERTY INVENTORY REPORTS
FOR OCTOBER, NOVEMBER, AND DECEMBER 2003**

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

The Non-Expendable Personal Property Inventory Deletions and Recoveries Reports for the second quarter of 2003-04 have been prepared by the Division of General Accounting, Office of the Controller, in accordance with Florida Statutes, Chapter 274. Items noted have been processed in accordance with Board-approved procedures, and have been reviewed by the property custodians and appropriate administrators.

The report reflects Non-Expendable Personal Property Inventory Deletions and Recoveries listed on the attached sheet. The depreciated cost of deletions and recoveries amount to \$1,027,673 and \$43,871 respectively.

A computerized printout for each Property Inventory Deletions and Recoveries Report for the second quarter of 2003-04 and a copy of the agenda item, which includes the summary of property deletions and recoveries, will be placed on file, both in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, approve the Non-Expendable Personal Property Inventory Deletions containing 3281 items with a depreciated cost of \$1,027,673 and Recoveries containing 103 items with a depreciated cost of \$43,871 to update the records as indicated in October, November and December 2003 reports.

EM:plj

**NON-EXPENDABLE PERSONAL PROPERTY INVENTORY DELETIONS AND
RECOVERIES FOR THE SECOND QUARTER OF 2003-04**

Original cost of controlled property before current quarter deletions/recoveries: \$ 447,476,285

Depreciated cost of controlled property before current quarter deletions/recoveries: \$ 186,803,843

	DELETIONS			
	ITEMS	ORIGINAL COST	DEPRECIATED COST	PERCENTAGE*
Routine approvals of trade-ins/disposals	3,151	\$11,019,805	\$953,014	0.510%
Items reported on Plant Security Report	92	140,754	59,043	0.032%
Physical inventory shortages	38	67,620	15,616	0.008%
Total Current Period	3,281	\$11,228,179	\$1,027,673	0.550%
For comparative purposes last year's figures are:	2,712	8,310,858	SEE NOTE	SEE NOTE

	RECOVERIES			
	ITEMS	ORIGINAL COST	DEPRECIATED COST	PERCENTAGE*
	98	\$177,491	\$39,789	0.021%
	3	4,814	3,761	0.002%
	2	3,280	321	0.000%
	103	\$185,585	\$43,871	0.023%
	21	34,087.00	SEE NOTE	SEE NOTE

* Percentage of depreciated cost of controlled property before current quarter deletions/recoveries.

NOTE:

As a result of the implementation of GASB Statement No. 34, reports reflecting depreciated cost by category are now available, commencing with the fourth quarter of 2002-03.

FOR BOARD MEETING OF FEBRUARY 11, 2004

APPROVED BY THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Superintendent of Schools and Secretary of The School Board