

Financial Affairs
Edward Marquez, Chief Financial Officer

**SUBJECT: NON-EXPENDABLE PERSONAL PROPERTY INVENTORY REPORTS
FOR JANUARY, FEBRUARY AND MARCH 2004**

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

The Non-Expendable Personal Property Inventory Deletions and Recoveries Reports for the third 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 \$594,751 and \$15,883 respectively.

A computerized printout for each Property Inventory Deletions and Recoveries Report for the third 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 3598 items with a depreciated cost of \$594,751 and Recoveries containing 28 items with a depreciated cost of \$15,883 to update the records as indicated in January, February and March 2004 reports.

EM:plj

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

Original cost of controlled property before current quarter deletions/recoveries: \$ 441,491,448

Depreciated cost of controlled property before current quarter deletions/recoveries: \$ 180,461,365

| | DELETIONS | | | |
|---|-----------|---------------|------------------|-------------|
| | ITEMS | ORIGINAL COST | DEPRECIATED COST | PERCENTAGE* |
| Routine approvals of trade-ins/disposals | 3,249 | \$5,996,608 | \$332,934 | 0.185% |
| Items reported on Plant Security Report | 262 | 417,028 | 223,178 | 0.124% |
| Physical inventory shortages | 87 | 124,005 | 38,639 | 0.021% |
| Total Current Period | 3,598 | \$6,537,641 | \$594,751 | 0.330% |
| For comparative purposes last year's figures are: | 4,961 | 12,603,326 | SEE NOTE | SEE NOTE |

| | RECOVERIES | | | |
|--|------------|---------------|------------------|-------------|
| | ITEMS | ORIGINAL COST | DEPRECIATED COST | PERCENTAGE* |
| | 21 | \$48,920 | \$11,265 | 0.006% |
| | 5 | 7,068 | 3,292 | 0.002% |
| | 2 | 2,356 | 1,326 | 0.001% |
| | 28 | \$58,344 | \$15,883 | 0.009% |
| | 16 | 30,998 | 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 MAY 19, 2004

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

Superintendent of Schools and Secretary of The School Board