

Business Operations
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: NON-EXPENDABLE PERSONAL PROPERTY INVENTORY REPORTS
FOR JULY, AUGUST AND SEPTEMBER 2004**

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

The Non-Expendable Personal Property Inventory Deletions and Recoveries Report for the first quarter of 2004-05 has been prepared by Property 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 \$29,586,688 and \$8,586 respectively.

Effective July 1, 2004 the Florida State Legislature enacted a change in Chapter 274, Florida Statutes, which increased the minimum value for which property records were required. By this change only tangible personal property with a normal life expectancy of one year or more and a value of \$1,000 or greater, must be maintained. Therefore, the School Board's control value for all tangible personal property was increased to \$1,000 and over.

As a result of the revision in the State Statute, the property deletions include a one time depreciated cost of \$29,247,079 representing 70,065 items removed from the inventory due to the increase in the capitalization threshold from \$750 to \$1,000.

A computerized printout for each Property Inventory Deletions and Recoveries Report for the first quarter of 2004-05 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 73,710 items with a depreciated cost of \$29,586,688 and Recoveries containing 42 items with a depreciated cost of \$8,586 to update the records as indicated in July, August and September 2004 reports.

OSP:plj

E-87

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
NON-EXPENDABLE PERSONAL PROPERTY INVENTORY DELETIONS AND
RECOVERIES FOR THE FIRST QUARTER OF 2004-05**

Original cost of controlled property before current quarter deletions/recoveries: \$ 445,098,254

Depreciated cost of controlled property before current quarter deletions/recoveries: \$ 188,997,093

	DELETIONS			RECOVERIES				
	ITEMS	ORIGINAL COST	DEPRECIATED COST	PERCENTAGE*	ITEMS	ORIGINAL COST	DEPRECIATED COST	PERCENTAGE*
Routine approvals of trade-ins/disposals	3,507	\$ 5,849,372	\$ 251,213	0.133%	31	\$ 47,769	\$ 3,086	0.002%
Items reported on Plant Security Report	66	130,359	60,497	0.032%	1	1,220	183	0.000%
Physical inventory shortages	72	141,952	27,899	0.015%	10	16,080	5,317	0.003%
Inventory Decontrolled Items, Current Period **	70,065	59,685,003	29,247,079	15.475%	N/A	N/A	N/A	N/A
Total Current Period	73,710	\$ 65,806,686	\$ 29,586,688	15.655%	42	\$ 65,069	\$ 8,586	0.005%
For comparative purposes last year's figures are:	2,872	\$ 5,196,420	\$ 245,019	0.129%	19	\$ 28,452	\$ 10,957	0.006%

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

** These represent items removed from the inventory due to an increase in the threshold of tangible personal property from \$750 to \$1,000 effective July 1, 2004, as per revised State Statute.

FOR BOARD MEETING OF NOVEMBER 17, 2004

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

Superintendent of Schools