

Financial Affairs
George M. Burgess, Chief Financial Officer

**SUBJECT: NON-EXPENDABLE PERSONAL PROPERTY INVENTORY REPORTS
FOR JANUARY, FEBRUARY AND MARCH 2003**

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

The Non-Expendable Personal Property Inventory Deletions and Recoveries Reports for the third quarter of 2002-03 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 stated at acquisition cost. The net book value of deletions and recoveries is approximately \$1,108,000 and \$7000, respectively.

A computerized printout for each Property Inventory Deletions and Recoveries Report for the third quarter of 2002-03 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 4,961 items in the amount of \$12,603,326 and Recoveries containing 16 items in the amount of \$30,998 to update the records as indicated in January, February and March 2003 reports.

GMB:egc

NON-EXPENDABLE PERSONAL PROPERTY INVENTORY DELETIONS AND
RECOVERIES FOR THE THIRD QUARTER OF 2002-03

Current total dollar value of controlled property: \$439,836,269

	DELETIONS			RECOVERIES		
	ITEMS	VALUE	PERCENTAGE**	ITEMS	VALUE	PERCENTAGE**
Routine approvals of trade-ins/disposals	4,797	\$12,331,031	2.80%	15	\$29,245	.007%
Items reported on Plant Security Report	147	242,517	0.06%	1	1,753	.000%
Physical inventory shortages	17	29,778	0.01%	-0-	-0-	-0-
Total Current Period	4,961	\$12,603,326	2.87%	16	\$30,998	.007%
For comparative purposes last year's figures are:	3,456	\$11,024,771	2.57%	30	\$77,178	0.02%

** Percentage of current total dollar value of controlled property.

Note: All dollar values are stated at acquisition cost. The net book value of deletions and recoveries is approximately \$1,108,000 and \$7000, respectively. As a result of the implementation of GASB Statement No. 34, reports reflecting net book value by category are being developed.

FOR BOARD MEETING OF MAY 14, 2003

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

Superintendent of Schools and Secretary of The School Board