



September 19, 2022

## **M E M O R A N D U M**

**TO:** Jim Murdaugh, Ph.D.  
President

**FROM:** Barbara Wills, Ph.D.  
Vice President for Administrative Services and Chief Business Officer

**SUBJECT:** Disposition of Surplus Property Assets

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### **Item Description**

This item requests Board approval to dispose of property assets designated as surplus.

### **Overview and Background**

The College has the responsibility to periodically dispose of accumulated surplus property assets which are obsolete and serve no useful function or their continued use is not economically feasible. These assets may include IT equipment, furniture and vehicles, but not facilities or land.

Florida Statutes (section 274.05) allows a government unit discretion to classify as surplus any of the property assets that meet the description listed above. The College has deemed the items on the following list as surplus in accordance with this statute.

Florida Statutes (section 274.06) allows property assets to be disposed of in the most efficient and cost-effective manner as determined by the government unit. The College may offer these items for sale according to the provisions of the statute, or the items may be donated or destroyed if they are without value.

### **Funding/ Financial Implications**

There are no funding or financial implications.

### **Past Actions by the Board**

During previous years, the Board has authorized the College to dispose of surplus property items in accordance with the procedures defined in Florida statutes.

### **Recommended Action**

Authorize the College to dispose of the items designated as surplus.

### Assets for Surplus / Disposal

Asset #	Description	Date Acquired	Purchase Amount	Depreciated Value	Asset Code
BA-17336	Treadmill - FPSI	5/1/2006	\$5,164.06	\$0.00	1
BA-17337	Treadmill - FPSI	5/1/2006	\$5,164.06	\$0.00	1

**Asset Codes:**

- 1 - Obsolete/To Be Disposed
- 2 - Salvaged/Used for Parts
- 3 - Surplus/To Be Donated
- 4 - Surplus/To Be Sold
- 5 - Asset To Be Used for Trade-In Value
- 6 - Lost/Stolen (Police report filed)