

June 9, 1999

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF APRIL 13, 1999

The Bureau of Procurement and Materials Management held an auction of surplus equipment on April 13, 1999. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$71,055.00
Auctioneer's Premium (paid by buyer)	4,973.85
Forfeits	150.00
Sales Tax, Class 1	<u>956.65</u>
Total Monies Collected	\$77,135.50

EXPENSES

Auctioneer's Premium (paid by buyers)	\$4,973.85
Sales Tax	956.65
Overtime	<u>2,761.39</u>
Total Expenses	<u>\$ 8,691.89</u>
Net Proceeds	<u>\$68,443.61</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of April 13, 1999, surplus equipment auction results.

RHH/lja

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