

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF NOVEMBER 2, 1999**

The Bureau of Procurement and Materials Management held an auction of surplus/obsolete vehicles and equipment on November 2, 1999. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$184,155.00
Auctioneer's Premium (paid by buyers)	\$12,890.85
Sales Tax, Class 1	<u>\$153.01</u>
Total Monies Collected	\$197,198.86

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$12,890.85
Sales Tax	\$153.01
Overtime	\$2,991.82
Miscellaneous Expenses	<u>\$1,315.04</u>
Total Expenses	<u>\$ 17,350.72</u>
Net Proceeds	<u><u>\$179,848.14</u></u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of November 2, 1999, surplus vehicles and equipment auction results.