

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF MAY 2, 2000

The Bureau of Procurement and Materials Management held an auction of surplus equipment on May 2, 2000. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$80,298.00
Auctioneer's Premium (paid by buyer)	5,620.86
Sales Tax, Class 1	<u>1,591.35</u>
Total Monies Collected	\$87,510.21

EXPENSES

Auctioneer's Premium (paid by buyers)	\$ 5,620.86
Sales Tax	1,591.35
Overtime	3,174.75
Miscellaneous Expenses	<u>71.01</u>
Total Expenses	<u>\$10,457.97</u>
Net Proceeds	<u>\$77,052.24</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of May 2, 2000, surplus equipment auction results.

RHH/lja

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