

January 4, 2001

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF NOVEMBER 4, 2000**

The Bureau of Procurement and Materials Management held an auction of surplus/obsolete vehicles and equipment on November 4, 2000. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$384,980.00
Auctioneer's Premium (paid by buyers)	\$26,948.60
Sales Tax, Class 1	\$979.26
Forfeited Deposits	<u>\$150.00</u>
Total Monies Collected	\$413,057.86

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$26,948.60
Sales Tax	\$979.26
Overtime	\$10,916.11
Miscellaneous Expenses	<u>\$4,163.00</u>
Total Expenses	<u>\$ 43,006.97</u>
Net Proceeds	<u><u>\$370,050.89</u></u>

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of November 4, 2000, surplus vehicles and equipment auction results.

RHH/ag