

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF JUNE 5, 2001

The Bureau of Procurement and Materials Management held an auction of surplus equipment on June 5, 2001. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$114,605.00
Auctioneer's Premium (paid by buyers)	\$8,022.35
Sales Tax, Class 1	\$3,326.24
Forfeited Deposits	<u>\$200.00</u>
Total Monies Collected	\$126,153.59

EXPENSES

Auctioneer's Premium (paid by buyers)	\$8,022.35
Sales Tax	\$3,326.24
Overtime	\$3,406.83
Miscellaneous Expenses	<u>\$3,900.00</u>
Total Expenses	<u>\$ 18,655.42</u>
Net Proceeds	<u>\$ 107,498.17</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of June 5, 2001, surplus equipment auction results.