

Office of Superintendent of Schools  
Board Meeting of August 21, 2002

August 9, 2002

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF MAY 28, 2002**

**COMMITTEE: FINANCIAL AFFAIRS**

Procurement and Materials Management held an auction of surplus equipment on May 28, 2002. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$73,273.00
Auctioneer's Premium (paid by buyers)	\$5,129.11
Sales Tax, Class 1	<u>\$700.06</u>
Total Monies Collected	\$79,102.17

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$5,129.11
Sales Tax	\$700.06
Overtime	<u>\$4,445.73</u>
Total Expenses	<u>\$10,274.90</u>
Net Proceeds	<u>\$68,827.27</u>

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of May 28, 2002, surplus equipment auction results.

RHH/lja

**G-63**