

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT:           REPORT    OF    SCHOOL    BOARD    AUCTION    OF  
                          NOVEMBER 19, 2002**

**COMMITTEE:       FINANCIAL AFFAIRS**

Procurement and Materials Management held an auction of surplus vehicles on November 19, 2002. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$343,550.00
Auctioneer's Premium (paid by buyers)	\$20,613.00
Sales Tax, Class 1	<u>\$210.15</u>
Total Monies Collected	\$364,373.15

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$20,613.00
Sales Tax	\$210.15
Overtime	\$6,057.09
Miscellaneous Expenses	<u>\$295.00</u>
Total Expenses	<u>\$ 27,175.24</u>
Net Proceeds	<u><u>\$337,197.91</u></u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of November 19, 2002, surplus vehicles auction results.

RHH/lja