

Financial Affairs
Edward Marquez, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF NOVEMBER 18, 2003

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

Procurement Management Services held an auction of surplus/obsolete vehicles and miscellaneous items; on November 18, 2003. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$320,140.00
Auctioneer's Premium (paid by buyers)	\$19,208.40
Sales Tax, Class 1	\$40.81
Forfeited Deposits	<u>\$500.00</u>
Total Monies Collected	\$339,889.21

EXPENSES

Auctioneer's Premium (paid by buyers)	\$19,208.40
Sales Tax	\$40.81
Overtime	\$19,171.08
Miscellaneous Expenses	<u>\$8,787.45</u>
Total Expenses	<u>\$47,207.74</u>
Net Proceeds	<u><u>\$292,681.47</u></u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of November 18, 2003, surplus/obsolete vehicles and miscellaneous items, auction results.

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