

Financial Affairs
Edward Marquez, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF MARCH 18, 2004

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

Procurement Management Services held an auction of surplus/obsolete vehicles and miscellaneous items, on March 18, 2004. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$426,620.00
Auctioneer's Premium (paid by buyers)	\$25,597.20
Sales Tax, Class 1	\$1,617.56
Overage Deposits	<u>\$0.05</u>
Total Monies Collected	\$453,834.81

EXPENSES

Auctioneer's Premium (paid by buyers)	\$25,597.20
Sales Tax	\$1,617.56
Overtime	\$23,589.03
Miscellaneous Expenses (leasing of tropical tents)	<u>\$640.00</u>
Total Expenses	<u>\$51,443.79</u>
Net Proceeds	<u>\$402,391.02</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of March 18, 2004, surplus/obsolete vehicles and miscellaneous items auction results.

EM/lja