

Financial Affairs  
Edward Marquez, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF MAY 4, 2004**

**COMMITTEE: BUSINESS AND FINANCIAL SERVICES**

Procurement Management Services held an auction of surplus/obsolete miscellaneous equipment, on May 4, 2004. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$90,345.00
Auctioneer's Premium (paid by buyers)	\$5,420.70
Sales Tax, Class 1	\$1,387.60
Total Monies Collected	\$97,153.30

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$5,420.70
Sales Tax	\$1,387.60
Overtime	\$7,516.67
Miscellaneous Expenses	<u>\$60.00</u>
Total Expenses	<u>\$14,384.97</u>
Net Proceeds	<u>\$82,768.33</u>

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of May 4, 2004, surplus/obsolete miscellaneous equipment, auction results.

EM/lja