

Office of Superintendent of Schools
Board Meeting of June 18, 2014

June 4, 2014

Valtena G. Brown, Chief Operating Officer
School Operations

SUBJECT: REPORT OF SCHOOL BOARD AUCTIONS

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENT RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

School Operations held auctions of surplus/obsolete equipment & vehicles on April 12, 2014. The results of the auctions are as follows:

GROSS PROCEEDS

Total Sales	\$112,220.00
Buyer's Premium (Paid by buyers)	\$ 11,222.00
Sales Tax (Paid by buyers)	\$ 1,340.22
Forfeited Deposit	\$ 0.00
Total Monies Collected	<u>\$124,782.22</u>

EXPENSES

Auctioneer's Premium (Paid by buyers)	\$ 3,759.37
Sales Tax (Paid by buyers)	\$ 1,340.22
Overtime and Misc. Expenses	\$ 6,426.09
Total Expenses	<u>\$11,525.68</u>

NET PROCEEDS FROM AUCTION \$113,256.54

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive the report of the auctions of surplus/obsolete equipment & vehicles.

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