

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF DECEMBER 7, 1999**

The Bureau of Procurement and Materials Management held an auction of surplus equipment on December 7, 1999. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$75,445.00
Auctioneer's Premium (paid by buyer)	5,281.15
Sales Tax, Class 1	2,193.28
Forfeited Deposit	<u>150.00</u>
Total Monies Collected	\$83,069.43

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$5,281.15
Sales Tax	2,193.28
Overtime	2,882.03
Miscellaneous Expenses	<u>1,376.91</u>
Total Expenses	<u>\$11,733.37</u>
Net Proceeds	<u>\$71,336.06</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of December 7, 1999, surplus equipment auction results.