

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF DECEMBER 11, 2001**

Procurement and Materials Management held an auction of surplus equipment on December 11, 2001. The results of this auction are as follows:

**GROSS PROCEEDS**

Total Sales	\$79,200.95
Auctioneer's Premium (paid by buyers)	\$5,544.07
Sales Tax, Class 1	<u>\$2,247.24</u>
Total Monies Collected	\$86,992.26

**EXPENSES**

Auctioneer's Premium (paid by buyers)	\$5,544.07
Sales Tax	\$2,247.24
Overtime	<u>\$3,096.58</u>
Total Expenses	<u>\$10,887.89</u>
Net Proceeds	<u>\$76,104.37</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of December 11, 2001, surplus equipment auction results.

RHH/lja