

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION OF NOVEMBER 5, 2008

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO DISTRICT
STRATEGIC PLAN: EVALUATE AND REDESIGN INTERNAL BUSINESS
OPERATIONS**

Procurement Management Services held an auction of surplus/obsolete equipment on November 5, 2008. The results of this auction are as follows:

GROSS PROCEEDS

Total Sales	\$101,545.00
Sales Tax (Collected from non tax-exempt buyers)	\$1,163.13
Auctioneer's Premium (Paid by buyers)	\$3,909.73
Total Monies Collected	<u>\$106,617.86</u>

EXPENSES

Sales Tax (Collected from non tax-exempt buyers)	\$1,163.13
Auctioneer's Premium (Paid by buyers)	\$3,909.73
Miscellaneous Expenses (Armored-car service and others)	\$77.58
Overtime (Staging and relocation of equipment to auction site)	\$4,168.34
Total Expenses	<u>\$9,318.78</u>
Net Proceeds	<u>\$97,299.08</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **RECEIVE** the report of the auction of November 5, 2008, surplus/obsolete equipment results.

RHH/mh

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