

Freddie Woodson, Deputy Superintendent
District/School Operations

SUBJECT: REPORT OF SCHOOL BOARD AUCTION – NOVEMBER, 2011

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO STRATEGIC
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

District/School Operations held an auction of surplus/obsolete equipment on November 5, 2011. The results of the auction are as follows:

GROSS PROCEEDS

Total Sales	\$ 151,335.00
Buyer's Premium (Paid by buyers)	\$ 15,133.50
Sales Tax (Paid by buyers)	\$ 2,376.66
Forfeited Deposit	\$ 100.00
Total Monies Collected	<u>\$ 168,945.16</u>

EXPENSES & TRANSFERS

Auctioneer's Premium (Paid by buyers)	\$ 5,826.40
Sales Tax (Paid by buyers)	\$ 2,376.66
Overtime and Misc. Expenses	\$ 7,424.64
Total Expenses	<u>\$ 15,627.70</u>

NET PROCEED FROM AUCTION \$ 153,317.46

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive the report of the November 2011 auction, surplus/obsolete equipment results.