

Freddie Woodson, Deputy Superintendent
District/School Operations

SUBJECT: REPORT OF SCHOOL BOARD AUCTION – FEBRUARY, 2012

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

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

District/School Operations held an auction of surplus/obsolete vehicles on February 15, 2012. The results of the auction are as follows:

GROSS PROCEEDS

Total Sales	\$ 446,850.00
Buyer's Premium (Paid by buyers)	\$ 44,685.00
Forfeited Deposit	\$ 200.00
Total Monies Collected	<u>\$ 491,735.00</u>

EXPENSES & TRANSFERS

Auctioneer's Premium (3.85 of the 10% Buyer's Premium)	\$ 17,203.73
Overtime	\$ 3,392.20
Expenses, (i.e. Security guard, Towing, etc.)	\$ 25,275.22
Total Expenses	<u>\$ 45,871.15</u>

NET PROCEED FROM AUCTION \$ 445,863.85

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive the report of the February 2012 auction, surplus/obsolete vehicles results.

FW:rd