

Valtena G. Brown, Chief Operating Officer
 School Operations

SUBJECT: REPORT OF SCHOOL BOARD AUCTIONS

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

School Operations held auctions of surplus/obsolete vehicles on November 10, 2012, and February 9, 2013. The November 10th auction was comprised of 76 inoperable vehicles and was conducted at the Stores and Mail Distribution main warehouse. The February 9th auction was comprised of 52 working buses and 27 inoperable vehicles and was conducted at Miami Lakes Educational Center. The results of the auctions were as follows:

| GROSS PROCEEDS | November 10, 2012 | February 9, 2013 |
|---------------------------------------|--------------------------|-------------------------|
| Total Sales | \$ 93,425.00 | \$154,575.00 |
| Buyer's Premium (Paid by buyers) | \$ 9,342.50 | \$ 15,457.50 |
| Sales Tax (Paid by buyers) | \$ 26.95 | \$ 0.00 |
| Total Monies Collected | <u>\$102,794.45</u> | <u>\$170,032.50</u> |
| EXPENSES | November 10, 2012 | February 9, 2013 |
| Auctioneer's Premium (Paid by buyers) | \$3,596.86 | \$ 5,951.14 |
| Sales Tax (Paid by buyers) | \$ 26.95 | \$ 0.00 |
| Overtime and Misc. Expenses | \$6,154.29 | \$ 7,695.15 |
| Total Expenses | <u>\$9,778.10</u> | <u>\$13,646.29</u> |
| NET PROCEED FROM AUCTION | <u>\$93,016.35</u> | <u>\$156,386.21</u> |

TOTAL OF NET PROCEED FROM VEHICLE AUCTIONS \$249,402.56

School Operations held an auction of surplus/obsolete equipment on December 8, 2012. The equipment auction was comprised of 259 lots and was auctioned at the Stores and Mail Distribution satellite warehouse (Richards Warehouse). The results of the auction were as follows:

| GROSS PROCEEDS | December 8, 2012 |
|----------------------------------|-------------------------|
| Total Sales | \$ 132,175.00 |
| Buyer's Premium (Paid by buyers) | \$ 13,217.50 |
| Sales Tax (Paid by buyers) | \$ 4,972.35 |
| Total Monies Collected | <u>\$ 150,364.85</u> |

| EXPENSES | December 8, 2012 |
|---------------------------------------|-------------------------|
| Auctioneer's Premium (Paid by buyers) | \$ 5,088.74 |
| Sales Tax (Paid by buyers) | \$ 4,972.35 |
| Overtime and Misc. Expenses | \$ 4,887.07 |
| Total Expenses | <u>\$ 14,948.16</u> |

NET PROCEED FROM AUCTION \$ 135,416.69

TOTAL OF NET PROCEED FROM VEHICLE AUCTIONS \$249,402.56

TOTAL OF NET PROCEED FROM EQUIPMENT AUCTION \$135,416.69

GRAND TOTAL OF NET PROCEEDS FROM AUCTIONS \$384,819.25

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive the report of the auctions, surplus/obsolete equipment & vehicle results.

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