

Valtena G. Brown, Chief Operating Officer
School Operations

SUBJECT: REPORT OF SCHOOL BOARD AUCTION

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

School Operations held a two-day auction of surplus/obsolete vehicles and equipment on July 17 and 18, 2013. The auction had a total of 244 lots consisting of buses, vehicles, storage containers and equipment. It was conducted at the Maintenance Operations and the Maintenance Service Center II facilities. The results of the auction are as follows:

GROSS PROCEEDS	July 17 & 18, 2013
Total Sales	\$341,195.00
Buyer's Premium (Paid by buyers)	\$ 34,119.50
Sales Tax (Paid by buyers)	\$ 1,185.42
Forfeited Deposits	\$ 200.00
Total Monies Collected	<u>\$376,699.92</u>
EXPENSES	July 17 & 18, 2013
Auctioneer's Premium (3.35% of Sales)(Paid by buyers)	\$ 11,430.03
Sales Tax (Paid by buyers)	\$ 1,185.42
Overtime and Misc. Expenses	\$ 8,743.76
Total Expenses	<u>\$ 21,359.21</u>
NET PROCEED FROM AUCTION	<u>\$355,340.71</u>

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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