

Valtena G. Brown, Deputy Superintendent/Chief Operating Officer  
School Operations

**SUBJECT: YEAR END REPORT OF SCHOOL BOARD AUCTIONS**

**COMMITTEE: PERSONNEL SERVICES AND STUDENT AND SCHOOL SUPPORT**

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

School Operations held three auctions of surplus/obsolete equipment and vehicles during the 2014-2015 school year. The results of the auctions are as follows:

**GROSS PROCEEDS**

Total Sales	\$ 394,180.00
Buyer's Premium (Paid by buyers)	\$ 39,418.00
Sales Tax (Paid by buyers)	\$ 1,268.91
Forfeited Deposit	\$ 300.00
Total Monies Collected	<u>\$ 435,166.91</u>

**EXPENSES**

Auctioneer's Premium (2.68% of Buyer's Premium paid by buyers)	\$ 10,564.02
Sales Tax (Paid by buyers)	\$ 1,268.91
Overtime, Towing and Misc. Expenses	\$ 17,845.15
Total Expenses	<u>\$29,678.08</u>

**NET PROCEEDS FROM AUCTION** \$405,488.83

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive the report of the auctions of surplus/obsolete equipment and vehicles.

VGB:mf

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