

Financial Services
Mrs. Judith M. Marte, Chief Financial Officer

SUBJECT: REPORT OF SCHOOL BOARD AUCTION

COMMITTEE: FISCAL ACCOUNTABILITY

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

At the School Board Meeting of March 9, 2016, Award of Invitation to Bid (ITB) Number ITB-15-032-MT – Auction Services was approved by the School Board and awarded to a primary vendor, Bidera, LLC and a secondary vendor, Govdeals, Inc. The purpose of the ITB was to purchase auction services that may be provided on-site or online.

As per the bid specifications, items to be auctioned are District's surplus items. These items may include but are not limited to vehicles, kitchen equipment, buses and miscellaneous items. All items disposed are pursuant to and in compliance with School Board Policy 7310, Disposition of Surplus Equipment.

District staff, including members from the different offices within the Financial Services Bureau, as well as members from the Office of Management and Compliance Audits met with the awarded vendor, Bidera LLC, to develop a streamlined process of registering the items for auction, completing the auction and submitting the auction report and proceeds to the District. All auctions were conducted online, giving the District access to the vendor's national network of bidders.

Auction results and proceeds are included in the Mid-Year General Fund budget resolution, E-14 dated February 15, 2017. Auction proceeds are non-recurring funds from the sale of capital assets.

**REVISED
E-46**

Following is a chart that summarizes the revenue received from auctions held as of December 30, 2016:

DATES OF AUCTION	BRIEF DESCRIPTION OF ITEMS SOLD	GROSS PROCEEDS	COMMISSIONS	OTHER EXPENSES	NET PROCEEDS
July 7 – 19, 2016	Vehicles	\$ 123,575.00	\$ 6,117.14	\$ 275.50*	\$117,182.36
July 12-26, 2016	Vehicles	\$ 44,980.00	\$ 2,226.62	\$ 0.0	\$ 42,753.38
TOTAL		\$168,555.00	\$ 8,343.76	\$ 275.50	\$159,935.74

*Other expenses are for duplicating titles and keys which are the responsibility of the District.

RECOMMENDED:

That the School Board of Miami-Dade County, Florida, receive the report of the July, 2016 auction surplus/obsolete} REVISIED vehicles results.