



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Special Order Request

☒ Yes ☐ No

Time

11:45 AM

Open Agenda

☐ Yes ☒ No

ITEM No.:

A-4.

MEETING DATE

Dec 9 2014 10:15AM - Regular School Board Meeting

AGENDA ITEM

CONSENT ITEMS

CATEGORY

A. RESOLUTIONS

DEPARTMENT

Treasurer's Office

TITLE:

Resolution No. 15-102 Amendment to Reimbursement Resolution

REQUESTED ACTION:

Adopt Resolution No. 15-102 which amends Resolution 13-86 adopted by The School Board of Broward County, Florida on June 11, 2013.

SUMMARY EXPLANATION AND BACKGROUND:

On July 17, 2001, the School Board adopted Resolution No. 02-01 (Original Resolution), authorizing Lease Purchase Financing (LPF) for certain educational services related equipment. The Original Resolution authorized an aggregate principal amount of \$30 million. Subsequent to the Original Resolution, the School Board adopted various resolutions to increase the aggregate principal amount to \$115 million. See Supporting Docs for continuation of Summary Explanation and Background.

SCHOOL BOARD GOALS:

☐ Goal 1: High Quality Instruction ☐ Goal 2: Continuous Improvement ☒ Goal 3: Effective Communication

FINANCIAL IMPACT:

Interest expense and costs of issuance will be determined upon entering into additional capital leases. However, as an example, on a recent 4-year \$6 million technology lease, the cost of issuance was \$20,000, with an interest rate of 1.37 percent.

EXHIBITS: (List)

(1) Summary Explanation and Background (2) Resolution No.15-102

BOARD ACTION:

(For Official School Board Records Office Only)

SOURCE OF ADDITIONAL INFORMATION:

Name: Ivan Perrone

Phone: 754-321-1980

Name:

Phone:

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Senior Leader & Title

I. Benjamin Leong - Chief Financial Officer

Signature

Ignatius B. Leong
11/24/2014, 4:09:25 PM

Approved In Open
Board Meeting On: _____

By: _____

School Board Chair