



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

MEETING DATE	Aug 2 2016 10:15AM - Regular School Board Meeting
AGENDA ITEM	OPEN ITEMS
CATEGORY	AA. RESOLUTIONS
DEPARTMENT	Treasurer's Office

Special Order Request	
<input type="radio"/> Yes	<input checked="" type="radio"/> No
Time	
Open Agenda	
<input checked="" type="radio"/> Yes	<input type="radio"/> No

ITEM No.:
AA-1.

TITLE:
Resolution No. 17-03 - Tax Anticipation Notes, Series 2016

REQUESTED ACTION:
Adopt Resolution No. 17-03 Tax Anticipation Notes, Series 2016, which authorizes and provides for the issuance, sale and application of the proceeds of not to exceed \$125,000,000 aggregate principal amount of Tax Anticipation Notes, Series 2016.

SUMMARY EXPLANATION AND BACKGROUND:
Tax Anticipation Notes (TANs) are issued by the District pursuant to Section 1011.13 of the Florida Statutes. TANs are a form of short term borrowing (for a period of less than 1 year) supported by property tax revenues and are issued to overcome an expected General Fund cash flow deficiency during the first half of the current fiscal year. This borrowing occurs because of the timing of the receipts of property taxes compared to the timing of expenditures. Copies of the full attachments are available at the Board Members' Office on the 14th Floor of the K. C. Wright Administration Center and available online via the Broward County Public Schools eAgenda at: <https://webappe.browardschools.com/eagenda/>
See Supporting Docs for the continuation of Summary Explanation and Background.

SCHOOL BOARD GOALS:

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

FINANCIAL IMPACT:
The District will incur costs of issuance (approximately \$120,000, already budgeted) and will generate interest income of approximately \$95,000 in the current market environment.

EXHIBITS: (List)
(1) Executive Summary TAN Series 2016 (2) Resolution No 17-03 (3) Exhibit A - Form of Note (4) Exhibit B - DTC Blanket Letter (5) Exhibit C - Forms of Official Notice and Summary Notice of Sale (6) Exhibit D - Form of POS (7) Exhibit E - Form of Rule 15c2-12 Certificate (8) Exhibit F - Form of Material Events Notice

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

Approved In Open Board Meeting On: _____

By: _____

School Board Chair