



# AGENDA REQUEST FORM

## THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

<b>MEETING DATE</b>	2017-08-22 10:05 - Regular School Board Meeting
<b>AGENDA ITEM</b>	ITEMS
<b>CATEGORY</b>	AA. RESOLUTIONS
<b>DEPARTMENT</b>	Treasurer's Office

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

**ITEM No.:**  
AA-1.

**TITLE:**  
Resolution No. 18-92 - Tax Anticipation Notes, Series 2017

**REQUESTED ACTION:**  
Adopt Resolution No. 18-92 - Tax Anticipation Notes, Series 2017, 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 2017.

**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 a 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. 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:**  
The District will incur costs of issuance (approximately \$125,000, already budgeted) and will generate interest income of approximately \$100,000 in the current market environment.

**EXHIBITS: (List)**  
(1) Executive Summary TAN Series 2017 (2) Resolution 18-92 (3) Exhibit D - Form of TAN 2017 POS

**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**

Judith M. Marte - Chief Financial Officer

Signature

Approved In Open Board Meeting On: \_\_\_\_\_

By: \_\_\_\_\_

School Board Chair