



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

MEETING DATE	2018-08-21 10:05 - Regular School Board Meeting
AGENDA ITEM	ITEMS
CATEGORY	AA. RESOLUTIONS
DEPARTMENT	Treasurer's Office

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

Time
12:30 PM

Open Agenda
<input checked="" type="radio"/> Yes <input type="radio"/> No

ITEM No.:
AA-1.

TITLE:
Resolution No. 19-96 - Tax Anticipation Notes, Series 2018

REQUESTED ACTION:
Adopt Resolution No. 19-96 - Tax Anticipation Notes, Series 2018, which authorizes and provides for the issuance, sale and application of the proceeds of not to exceed \$125,000,000.00 aggregate principal amount of Tax Anticipation Notes, Series 2018.

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 tax compared to the timing of expenditures. See Supporting Docs for continuation of Summary Explanation and Background. The attached documents have been reviewed and approved as to form and legal content by Bond Counsel.

SCHOOL BOARD GOALS:
<input type="radio"/> Goal 1: High Quality Instruction <input type="radio"/> Goal 2: Continuous Improvement <input checked="" type="radio"/> Goal 3: Effective Communication

FINANCIAL IMPACT:
The District will incur costs of issuance (approximately \$130,000, already budgeted) and will generate interest income of approximately \$100,000 in the current market environment.

EXHIBITS: (List)
(1) Executive SummaryTAN Series2018 (2) Resolution19-96 (3) TAN2018ExhibitA (4) TAN2018ExhibitB (5) TAN2018ExhibitC (6) TAN2018ExhibitD (7) TAN2018ExhibitE (8) TAN2018ExhibitF

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

Electronic Signature

Form #4189 Revised 08/04/2017

RWR/ JMM/IP/pt

Approved In Open Board Meeting On: _____

By: _____

School Board Chair