

State Board of Education

Notes

April 18, 2006

SUBJECT: Adoption of Resolutions Authorizing the Issuance and Sale of State of Florida, Full Faith and Credit, State Board of Education Capital Outlay Bonds, 2006 Series [to be determined]

- Pursuant to the Article XII, Section 9(d), Florida Constitution, the first proceeds derived from the tax on motor vehicle license tags (MVLTR) are available for facilities projects at community colleges and public school districts.
- Community colleges or public school districts with calculated bond capacity may elect to bond their annual MVLTR entitlement. This bond series represents those agencies that elected this option.
- Please refer to the attached summary for a list of participants in the State Board of Education Capital Outlay Bonds, 2006 Series [to be determined].
- The Supplemental Authorizing Resolution includes provisions for issuing the bonds in book-entry form only. The method has become an industry standard for the municipal bond market.

SBE Capital Outlay Bonds, 2006 Series A – Summary of Participants

<u>District Name</u>	<u>Issue Amount</u>
<u>Community Colleges</u>	
Seminole CC	\$1,000,000
Subtotal for Community Colleges	<u>\$1,000,000</u>
<u>School Districts</u>	
Brevard County	\$650,000
Broward County	460,000
Hillsborough County	3,650,000
Lake County	900,000
Manatee County	1,605,000
Martin County	3,305,000
Osceola County	1,810,000
Polk County	1,035,000
St. Johns County	520,000
Santa Rosa County	285,000
Sarasota County	1,515,000
Subtotal for School Districts	<u>\$15,735,000</u>
Grand Total	<u>\$16,735,000</u>