

# FLORIDA DEPARTMENT OF EDUCATION



## STATE BOARD OF EDUCATION

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December 8, 2009

TO: Select School District Finance Officers  
Select Community College Business Officers

FROM: Spessard Boatright

RE: State Board of Education Capital Outlay Bonds, 2009 Series A -  
**Refunding Portion**

A portion of the bond proceeds received from the issuance of the State Board of Education (SBE) Capital Outlay Bonds, 2009 Series A, refund certain callable portions of the SBE Capital Outlay Bonds, 1999 Series A. These refunding bonds were issued pursuant to Subsection (d), Section 9, Article XII, Florida Constitution, to effectuate a savings in debt service costs. The refunding bonds are dated August 15, 2009, and were delivered on September 10, 2009.

The maturity structure of the refunding bonds series is based upon your school district's or college's level of participation in the original, refunded bonds. As a result, the scheduled principal payments for the refunding portion of the SBE Capital Outlay Bonds, 2009 Series A, may differ from the previously scheduled principal payment for the SBE Capital Outlay Bonds, 1999 Series A. The attached schedule, *Comparison of Maturity Structure between Prior Bonds and New Bonds*, has been prepared for informational purposes and illustrates the differences in payment schedules.

Also attached are the amortization schedules and the *Sources and Uses of Funds* for the refunding bonds. The information provided in these reports will be useful for financial reporting purposes. These attachments, including a link to the Division of Bond Finance's website to obtain the Official Statement, are available from our website at: <http://www.fldoe.org/edfacil/oef/mvlr.asp>.

Please direct questions about these bonds to William Fontaine at 850-245-9240, or by email at [william.fontaine@fldoe.org](mailto:william.fontaine@fldoe.org).

Attachments

SPESSARD BOATRIGHT  
DIRECTOR, OFFICE OF EDUCATIONAL FACILITIES AND SMART SCHOOLS CLEARINGHOUSE

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