

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: PAYMENT TO MOODY'S INVESTMENT SERVICES

COMMITTEE: FINANCIAL AFFAIRS

At its meeting of June 19, 2002 the Board approved Agenda Item G-33 for the issuance of Tax Anticipation Notes, Series 2002.

A part of this item was the approval of payment in the amount of \$12,000 to Moody's Investors Service, which is the sole provider of short-term note ratings for the District. The estimated amount of \$12,000 proved to be too low as the issuance of \$168,000,000 TAN Series 2002 represents a fee of \$17,640. The amount issued was the highest of any previous TAN issued by the District.

RECOMMENDED: That The School Board of Miami-Dade County, Florida approve the additional payment of \$5,640 to Moody's Investors Services in order to satisfy the fee due.