

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: CERTIFICATE OF PARTICIPATION (AUCTION RATE) SERIES 2002A AND 2002B**

**COMMITTEE: FINANCIAL AFFAIRS**

Resolution 02-46 is attached for the Board's consideration authorizing the issue of up to \$150,000,000 in Certificates of Participation Series 2002A and Series 2002B. The Certificates of Participation will be issued at a floating rate which resets every 35 days through the auction mechanism.

The following projects will be funded by this issue:

	<b>Amount (in 000's)</b>
Repayment of Revenue Anticipation Notes, Series 2002, including interest	43,270
Fire Code Repairs	18,000 ] Revised
Portable Classroom Replacement	10,900
FFF – Doral High School	56,800 ] Revised
South Miami Sr. High Addition	16,000

The amount issued will include costs of issuance, underwriters discount at approximately \$4.95 per \$1000 in bonds and bond insurance. Costs of Issuance are presented in Exhibit A.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida

- (1) Approve Resolution 02-46 for the issuance of up to \$150,000,000 in Certificates of Participation, Series 2002A and 2002B and;
- (2) Approve the payment upon a successful completion of the issue of the costs of issuance listed as Exhibit A.

**Revised  
G-31**

**COST OF ISSUANCE**

	<b>NOT TO EXCEED</b>
Financial Advisory Fee (per contract)	\$57,000
Out-of-pocket expenses	\$5,000
Special Tax Counsel Fee (per contract)	\$80,000
Out-of-pocket expenses	\$5,000
Rating Moody's Investors Service	\$45,000
Rating Standard & Poors	\$45,000
Printing/Binding Official Statement and Preliminary Official Statement, mailing, courier, trustee fees, secretarial fees and miscellaneous expenses paid to General Fund	\$30,000
Digital Assurance Certification (Disclosure Agent)	\$2,500
KPMG (consent letter)	\$8,000
<b>TOTAL:</b>	<b><u>\$215,500.00</u></b>