

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: APPROVE RESOLUTION 10-093 AUTHORIZING THE ISSUANCE OF UP TO \$24,480,000 QUALIFIED ZONE ACADEMY BONDS IN THE FORM OF CERTIFICATE OF PARTICIPATION SERIES 2010-QZAB, AND APPROVE RESOLUTION 10-094 AMENDING CERTIFICATES OF PARTICIPATION SERIES 2009B AND 2010A LEASE SCHEDULES 2009B-1 AND 2010A-1, RESPECTIVELY**

**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

Authorization is being requested to issue up to \$24.48 Million Qualified Zone Academy Bonds (QZAB), Series 2010-QZAB Certificates of Participation (COP) under Resolution 10-093. The issuance was included in the Five-Year Facilities Work Program approved by the Board on September 7, 2010. Approval to issue the QZABs was obtained from the State of Florida on September 28, 2010. Eligible projects were approved by the Board at the June 16, 2010, School Board meeting under Agenda Item E-26.

The majority of the interest paid on the QZAB will be reimbursed to the District by the Internal Revenue Service (IRS) based on the published tax credit rate under the direct payment subsidy bond program. Estimated costs of issuance will not exceed \$480,000.

Smaller Qualified School Construction Bonds have recently been issued under private placements at lower rates than usually available under public offering. The District's Financial Advisor on the District's behalf distributed a QZAB Private Placement Request for Term Sheets & Commitment Letter. Twenty five firms received the Request and Bank of America responded on August 26, 2010. Their Term Sheet included a proposed rate of 2.70% plus the 10 year Interest Rate Swap Index to be determined two days prior to the closing date. Current indications provide for a 5.40%, while the current federal tax credit rate is 5.00%, resulting in a 0.40% net cost to the District.

In addition, authorization is being requested to approve Resolution 10-094, amending Qualified School Construction Bond COP Series 2009B and 2010A Lease Schedules, 2009B-1 & 2010A-1 respectively, to comply with the timing of expenditure requirements of the Internal Revenue Code Section 54A. Carol City Senior High Partial Replacement \$10 Million Project under COP Series 2010A will be swapped with North Dade Middle/North Dade Center for Modern Language Elementary Partial Replacement \$10 Million Project under COP Series 2009B.

**E-25**

Exhibits referenced in Resolution 10-093 and 10-094 will be distributed to the Board under separate cover.

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

- 1.) Resolution 10-093 authorizing issuance of up to \$24,480,000 of Qualified Zone Academy Bonds in the form of COP Series 2010-QZAB, and
- 2.) Resolution 10-094 Amending COP Series 2009B and 2010A Lease Schedules 2009B-1 & 2010A-1, respectively.

### RESOLUTION 10-093

**A RESOLUTION OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AUTHORIZING EXECUTION OF SCHEDULE 2010-QZAB TO THE MASTER LEASE PURCHASE AGREEMENT; APPROVING THE FORM OF A SERIES 2010-QZAB SUPPLEMENTAL TRUST AGREEMENT AND A SERIES 2010-QZAB ASSIGNMENT AGREEMENT; APPROVING THE NEGOTIATED SALE OF CERTIFICATES OF PARTICIPATION, SERIES 2010-QZAB IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$24,480,000 TO ONE OR MORE QUALIFIED BUYERS PROVIDING THE BEST OVERALL PROPOSAL TO THE SCHOOL BOARD; DESIGNATING THE SERIES 2010-QZAB LEASE, EVIDENCED BY THE SERIES 2010-QZAB CERTIFICATES, AS A "QUALIFIED ZONE ACADEMY BOND"; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, The School Board of Miami-Dade County, Florida (the "School Board") as the governing body of the School District of Miami-Dade County, Florida (the "District"), has determined to finance certain of its capital needs through a master lease purchase agreement pursuant to Sections 1001.42 and 1013.15, Florida Statutes; and

**WHEREAS**, the School Board has the power under Section 1001.42(2), Florida Statutes, to receive, purchase, acquire, lease, sell, hold, transmit and convey title to real and personal property for educational purposes, and under Sections 1001.42(9) and 1013.15(2), Florida Statutes, to enter into leases or lease purchase arrangements of sites and educational facilities for school purposes; and

**WHEREAS**, Miami-Dade County School Board Foundation, Inc. (the "Foundation"), a not-for-profit corporation, has been formed to lease purchase certain real property, educational facilities and equipment to the School Board; and

**WHEREAS**, the Foundation and the School Board have provided for the lease purchase financing of certain real property, educational facilities and equipment (the "Facilities") from time to time by entering into a Master Lease Purchase Agreement dated as of August 1, 1994 (the "Master Lease"), and related agreements; and

**WHEREAS**, the Facilities to be leased from time to time are identified on separate Schedules (each a "Schedule") attached to the Master Lease; and

**WHEREAS**, Sections 54A and 54E of the Internal Revenue Code (the "Code") , and the regulations of the Internal Revenue Service promulgated thereunder, and Section 14101 of the Elementary and Secondary Education Act of 1965 (collectively, the "QZAB Rules"), subject to the limitations and conditions imposed therein, authorize the School Board to issue or cause to be issued on its

behalf obligations called “qualified zone academy bonds” (“QZABs”) to rehabilitate or repair a public school facility in which a “qualified zone academy” is located; and

**WHEREAS**, pursuant to the QZAB Rules, an “eligible local education agency” (as such term is defined in the QZAB Rules), which includes the School Board, is authorized to issue bonds or other obligations called “qualified zone academy bonds” for certain purposes which include rehabilitation and repair, provision of equipment, development of course materials and training, for any “qualified zone academy” (as such term is defined in the QZAB Rules) which includes any public school or academic program below the post-secondary level (i) which is designed, in cooperation with private business, to increase graduation and employment rates and prepare students for college and the work force, (ii) whose students are subject to the same academic standards and assessments as other students, (iii) whose comprehensive education plan is approved by the local education agency, and (iv) which is located in an empowerment zone or enterprise community and is reasonably expected to have at least 35% of its students eligible for free or reduced cost lunches under the school lunch program; and

**WHEREAS**, the School Board by resolution adopted on June 16, 2010, approved a qualified zone academy project list and submitted it to the Florida Department of Education (the “DOE”), and the District has received, or will prior to issuance receive, a qualified zone academy bond allocation of \$24,480,000 for such projects (the “Series 2010-QZAB Facilities”); and

**WHEREAS**, the School Board and the Foundation have determined to execute Schedule 2010-QZAB to be dated as of October 1, 2010, for the lease purchase financing of certain educational facilities and equipment (the “Series 2010-QZAB Facilities”) as described in Schedule 2010-QZAB (the Master Lease together with Schedule 2010-QZAB, the “Series 2010-QZAB Lease”); and

**WHEREAS**, the Foundation has entered into a Master Trust Agreement dated as of August 1, 1994 (the “Trust Agreement”) with The Bank of New York Trust Company, N.A. (successor in interest to NationsBank of Florida, N.A.), as trustee (the “Trustee”) providing for the issuance of series of Certificates of Participation to the public from time to time, representing undivided proportionate interests in the principal portion and interest portion of the basic lease payments to be made by the School Board under the Master Lease and the Schedule or Schedules relating to such series of Certificates; and

**WHEREAS**, in order to accomplish the lease purchase financing of the Series 2010-QZAB Facilities, the School Board wishes to authorize the issuance by the Trustee of a series of certificates in an amount not to exceed \$24,480,000 to be designated Certificates of Participation, Series 2010-QZAB (the “Series 2010-QZAB Certificates”) representing undivided proportionate interests in the principal portion of the basic lease payments to be made by the School Board under the Series 2010-QZAB Lease; and

**WHEREAS**, the Foundation and the Trustee will enter into a Series 2010-QZAB Supplemental Trust Agreement, to be dated as of October 1, 2010 (the “Series 2010-QZAB Supplemental Trust Agreement”), pursuant to which the Series 2010-QZAB Certificates will be issued; and

**WHEREAS**, the Foundation and the Trustee will enter into an Assignment Agreement to be dated as of October 1, 2010 (the "Series 2010-QZAB Assignment Agreement") pursuant to which the Foundation will unconditionally and irrevocably assign, without recourse, all of its right, title and interest as lessor of the Series 2010-QZAB Facilities under the Series 2010-QZAB Lease, except for certain rights to indemnification and to receive notices, to the Trustee for the benefit of the Series 2010-QZAB Certificate holders; and

**WHEREAS**, on March 18, 2010, the Hiring Incentives to Restore Employment Act ("HIRE") was enacted which, among other things, permits issuers of QZABs to issue current interest paying obligations and to receive a direct subsidy of current interest in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010-QZAB Certificates on such date or the amount of interest which would have been payable with respect to the Series 2010-QZAB Certificates if the interest were determined at the applicable tax credit rate for the Series 2010-QZAB Certificates; and

**WHEREAS**, the Department of Education has given all necessary approvals to the Series 2010-QZAB Facilities to be leased and to the use of the State of Florida's QZAB allocation with respect to the financing of the Series 2010-QZAB Facilities;

**NOW THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA that:**

**Section 1. Schedule 2010-QZAB.** Schedule 2010-QZAB which together with the Master Lease constitutes the Series 2010-QZAB Lease, substantially in the form submitted to this meeting and attached hereto as **Exhibit A** is hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent, and the Chair or Vice Chair and the Secretary, upon such approval by the Superintendent, are hereby authorized and directed to execute Schedule 2010-QZAB. The execution of Schedule 2010-QZAB by the Chair or Vice Chair and the Secretary shall constitute conclusive evidence of the approval thereof. The School Board hereby designates the Series 2010-QZAB Lease as a QZAB for purposes of Section 54E(a) of the Code and irrevocably elects to have Section 6431(f) of the Code apply to such Series 2010-QZAB Lease (direct subsidy).

**Section 2. Series 2010-QZAB Supplemental Trust Agreement.** The form of Series 2010-QZAB Supplemental Trust Agreement submitted to this meeting and attached hereto as **Exhibit B** is hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent. The execution and delivery of the consent of the School Board to the Series 2010-QZAB Supplemental Trust Agreement shall constitute conclusive evidence of the approval thereof.

**Section 3. Series 2010-QZAB Assignment Agreement.** The form of Series 2010-QZAB Assignment Agreement between the Foundation and the Trustee submitted to this meeting and attached hereto as **Exhibit C** is hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent. The execution and delivery of Schedule 2010-QZAB shall constitute conclusive evidence of the approval of the Series 2010-QZAB Assignment Agreement.

**Section 4. Negotiated Sale.** It is hereby found and declared that a negotiated sale of the Series 2010-QZAB Certificates is in the best interest of the School Board and is found to be necessary on the basis of the following reasons, as to which specific findings are hereby made:

(a) Due to the volatility of the municipal market, including the market for "annual appropriation" securities such as the Series 2010-QZAB Lease, as evidenced by the Series 2010-QZAB Certificates, the School Board must be able to enter the market at the most advantageous times, rather than at specific advertised dates, thereby permitting the School Board to obtain the best possible prices and interest rates to be represented by the Series 2010-QZAB Certificates;

(b) The nature of the financing of the Series 2010-QZAB Lease is a complex transaction which requires the assistance of an underwriter to deal with prospective investors;

(c) The underwriters have participated in structuring the issuance of the Series 2010-QZAB Certificates and can assist the School Board in obtaining the most attractive financing for the School Board; and

(d) The School Board will not be adversely affected if the Series 2010-QZAB Certificates are not sold pursuant to a competitive sale.

The Chair, the Vice Chair, the Superintendent, the Chief Financial Officer and the Treasurer are authorized to negotiate with prospective purchasers of the 2010-QZAB Certificates with respect to the terms and conditions of such sale and are further authorized to sell the Series 2010-QZAB Certificates to such purchaser and upon such terms as he or she shall deem to be in the best interest of the School Board, including the awarding of an investment agreement to the selected purchaser, and to execute all appropriate documents to evidence such sale; provided that:

(i) the principal amount of the Series 2010-QZAB Certificates shall not exceed \$24,480,000,

(ii) the final maturity of the Series 2010-QZAB Certificates shall be no later than the maximum term of QZABs determined by the Secretary of the Treasury pursuant to Section 54A of the Code for the month in which the Series 2010-QZAB Certificates are sold,

(iii) the price at which the Series 2010-QZAB Certificates shall be sold to the initial purchaser or purchasers shall not be less than 100% of the face amount thereof,

(iv) the interest portion of the Basic Lease Payments represented by the Series 2010-QZAB Certificates less the interest subsidy from Treasury shall not exceed 2.00% per annum.

The execution and delivery of the Schedule 2010-QZAB by the Chair, Vice Chair, Superintendent or Chief Financial Officer shall constitute conclusive evidence of the approval of the sale of the Series 2010-QZAB Certificates and approval of related documents evidencing same. The proceeds from the sale of the Series 2010-QZAB Certificates shall be used by the District to pay (x) a portion of the costs of the financing of the Series 2010 Facilities which

qualify as a permitted use of the proceeds of QZABs and (y) a portion of the costs associated with the issuance of the Series 2010-QZAB Certificates not to exceed 2% of the "available project proceeds" (as defined in Section 54A of the Code) of sale of the Series 2010-QZAB Certificates.

**Section 5. Execution of Additional Documents.** The Chair, the Vice Chair, the Secretary, the Superintendent, the Chief Financial Officer, the Treasurer and the School Board Attorney on behalf of the School Board are each authorized and directed to execute and deliver all additional documents, contracts, instruments and certificates including, without limitation, documents relating to the issuance of the Series 2010-QZAB Certificates, and to take all actions and steps including, without limitation, to change the series designation or the dated date of any and all documents in the event of a delay in the issuance of the Series 2010-QZAB Certificates, on behalf of the School Board which are necessary or desirable in connection with the issuance of the Series 2010-QZAB Certificates, the execution and delivery and compliance with the provisions of the Master Lease, Schedule 2010-QZAB, the Master Trust Agreement, the Series 2010-QZAB Supplemental Trust Agreement, the Series 2010-QZAB Assignment Agreement, or the financing of the Series 2010-QZAB Facilities, and which are not inconsistent with the terms and provisions of this Resolution.

**Section 6 Open Meeting.** It is hereby found and determined that all formal actions of the School Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the School Board, and that all deliberations of the School Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

**Section 7. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held invalid by any court of competent jurisdiction, such holding shall not affect any other section, paragraph, clause or provision of this Resolution.

**Section 8. Repeal of Inconsistent Documents.** All resolutions or portions thereof previously adopted by the School Board which are inconsistent with the provisions of this resolution are hereby repealed to the extent of such inconsistency.

**Section 9. Effective Date.** This Resolution shall take effect immediately upon its adoption.

Adopted this 13<sup>th</sup> day of October, 2010.

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Chair, The School Board of Miami-Dade  
County, Florida

Attest:

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Secretary, The School Board  
of Miami-Dade County, Florida



**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**RESOLUTION 10-094**

**A RESOLUTION OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA AUTHORIZING EXECUTION OF A FIRST AMENDMENT TO SERIES 2009B GROUND LEASE, AMENDED AND RESTATED SCHEDULE 2009B-1, AND AMENDED AND RESTATED SCHEDULE 2010A-1 TO THE MASTER LEASE PURCHASE AGREEMENT IN ORDER TO EFFECTUATE THE CHANGES IN SERIES 2009B-1 FACILITIES AND SERIES 2009B FACILITY SITES, AND SERIES 2010A-1 FACILITIES, AS SET FORTH IN ATTACHMENT A HERETO; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, The School Board of Miami-Dade County, Florida (the "School Board") as the governing body of the School District of Miami-Dade County, Florida (the "District"), has determined to finance certain of its capital needs through a master lease-purchase agreement pursuant to Sections 1001.42 and 1013.15, Florida Statutes; and

**WHEREAS**, the School Board has the power under Section 1001.42(2), Florida Statutes, to receive, purchase, acquire, lease, sell, hold, transmit and convey title to real and personal property for educational purposes, and under Section 1001.42(11) and 1013.15(2), Florida Statutes, to enter into leases or lease-purchase arrangements of sites and educational facilities for school purposes; and

**WHEREAS**, Miami-Dade County School Board Foundation, Inc. (the "Foundation"), a not-for-profit corporation organized and existing under the laws of the State of Florida, has been formed to lease purchase certain real property, educational facilities and equipment to the School Board; and

**WHEREAS**, the Foundation and the School Board have provided for the lease-purchase financing of certain real property, educational facilities, and equipment (the "Facilities") from time to time by entering into a Master Lease Purchase Agreement dated as of August 1, 1994 (the "Master Lease"), and related agreements; and

**WHEREAS**, the Facilities leased and to be leased from time to time are identified on separate Schedules (each a "Schedule") attached to the Master Lease; and

**WHEREAS**, each Schedule, together with the Master Lease, will constitute a Lease Agreement, among which Schedule 2009B-1 dated as of November 1, 2009, and Schedule 2010A-1 dated as of June 1, 2010, are currently outstanding; and

**WHEREAS**, as a result of the need to finance a portion of the improvements to the Series 2010A Facility Site designated as "State School LLL Miami Carol City Senior High School Replacement Parcel 2" with proceeds derived from the 2009 IRS allocation of "qualified school construction bonds" issuance authority rather than the 2010 IRS allocation, because of the timing of expenditures and the reimbursement rules applicable to qualified school construction bonds under the American Recovery and Reinvestment Act of 2009, the School Board wishes to modify the Series 2009B Ground Lease and Schedules 2009B-1 and 2010A-1; and

**WHEREAS**, the School Board has determined to (i) add State School LLL Miami Carol City Senior High School Replacement Parcel 2 to the Series 2009B Facility Sites and the improvements thereon or to be located thereon to the Series 2009B-1 Facilities, to facilitate the financing of a portion (\$10,000,000) of such facilities from the proceeds of the Series 2009B Certificates, (ii) release the Series 2009B Facility Site and Series 2009B-1 Facility designated as North Dade Middle School Partial Replacement from the Series 2009B Ground Lease and Series 2009B-1 Lease, (iii) reduce the project cost estimate for the Series 2010A-1 Facility designated as State School LLL Miami Carol City Senior High School Replacement by the amount of \$10,000,000 and (iv) increase the project cost estimate for the Series 2010A-1 Facility designated as Partial Replacement of North Dade Middle School/North Dade Center for Modern Language Elementary School by the amount of \$10,000,000, all as set forth in **Attachment A** attached hereto, and in connection therewith, the School Board wishes to amend the Series 2009B Ground Lease, Schedule 2009B-1 and Schedule 2010A-1, all as set forth in **Attachment A** hereto, to accomplish such purposes (collectively referred to as the "Amendments"); and

**WHEREAS**, upon completion of the foregoing, proceeds derived from exercise of remedies such as reletting or other disposition of State School LLL Miami Carol City Senior High School Replacement Parcel 2 will be allocated 30.34% to Schedule 2009B-1, 60.76% to Schedule 2010A-1 and 8.90% to Schedule 2010B; and

**WHEREAS**, under certain circumstances, the School Board is required to obtain the consent of the insurer (Assured Guaranty Corp.) of the respective series of Certificates of Participation under which the respective Schedule has been financed, to the proposed Amendments; and

**WHEREAS**, Assured Guaranty Corp. as the insurer of the Series 2009B Certificates has consented in writing to the proposed amendments to the Series 2009B Ground Lease and Schedule 2009B-1 described herein; and

**WHEREAS**, the School Board has on the date hereof, after due notice as required by law, held an open, public meeting on the proposal of entering into the Amendments for the purpose set forth above, at which meeting a copy of any proposed amendments to the Series 2009B Ground Lease, in substantially final form, have been available for inspection and review by the public; and

**WHEREAS**, there have been presented to this meeting forms of documents to effectuate

the Amendments;

**NOW THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA that:**

**Section 1.** Schedules 2009B-1 and 2010A-1 to the Master Lease Purchase Agreement, as amended and restated as set forth in **Attachment A**, in accordance herewith (collectively referred to as the “Amended and Restated Schedules”), substantially in the forms submitted to this meeting and attached hereto collectively as **Exhibit A**, are hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent or his designee, and the Chair or Vice Chair and the Secretary, upon such approval by the Superintendent or his designee, are hereby authorized and directed to execute said Amended and Restated Schedules. The execution of said Amended and Restated Schedules by the Chair or Vice Chair and the Secretary shall constitute conclusive evidence of the approval thereof. The School Board also authorizes the execution and delivery of a memorandum or memoranda of lease with respect to the Amended and Restated Schedules, and the recording thereof in the Official Public Records of Miami-Dade County, to the extent required.

**Section 2.** The amendments to the Series 2009B Ground Lease (the “Amendments to Ground Lease”) between the School Board and the Trustee substantially in the form submitted to this meeting and attached hereto as **Exhibit B**, providing for the release or addition of certain Facility Sites, as set forth in **Attachment A** hereto, from or to the Ground Lease is hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent or his designee, and the Chair or Vice Chair and the Secretary, upon such approval by the Superintendent or his designee, are hereby authorized and directed to execute said Amendments to Ground Lease. The execution and delivery of said Amendments to Ground Lease by the Chair or Vice Chair and the Secretary shall constitute conclusive evidence of the approval thereof. The School Board also authorizes the execution and delivery of a memorandum or memoranda of ground lease with respect to the Amendments to Ground Lease and the recording thereof in the Official Public Records of Miami-Dade County.

**Section 3.** The Chair, the Vice Chair, the Secretary, the Superintendent, the Chief Financial Officer, the Treasurer and the School Board Attorney are each authorized and directed to execute and deliver all additional documents, contracts, instruments and certificates, and to take all actions and steps on behalf of the School Board which are necessary or desirable in connection with the release or addition of those certain Facilities and Facility Sites set forth in **Attachment A** hereto, the reduction or increase of project costs of those certain Facilities set forth in **Attachment A** hereto, the execution and delivery and compliance with the provisions of each of the Amended and Restated Schedules and the Amendments to Ground Lease and which are not inconsistent with the terms and provisions of this Resolution.

**Section 4** It is hereby found and determined that all formal actions of the School Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the governing

body of the School Board, and that all deliberations of the governing body of the School Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

**Section 5** If any section, paragraph, clause or provision of this Resolution shall be held invalid by any court of competent jurisdiction, such holding shall not affect any other section, paragraph, clause or provision of this Resolution.

**Section 6** All resolutions or portions thereof previously adopted by the School Board, which are inconsistent with the terms and provisions of this Resolution are hereby repealed to the extent of such inconsistency.

**Section 7** This Resolution shall take effect immediately upon its adoption.

Adopted this 13<sup>th</sup> day of October, 2010.

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Chair, The School Board of  
Miami-Dade County, Florida

[SEAL]

Attest:

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Secretary, The School Board  
of Miami-Dade County, Florida

Approved as to form:

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School Board Attorney

## ATTACHMENT A

### **2009B COP Amending Lease Schedule:**

Estimated Project Cost Reductions/Additions 2009B-1 Lease Schedule :

2009B-1	State School LLL Miami Carol City Senior High School Replacement Parcel 2	\$10,000,000
2009B-1	North Dade Middle School Partial Replacement	<u>(10,000,000)</u>
	Total Change 2009B-1	\$0

### **2010A COP Amending Lease Schedule:**

Estimated Project Cost Reductions/Additions 2010A-1 Lease Schedule:

2010A-1	State School LLL Miami Carol City Senior High School Replacement Parcel 2	\$(10,000,000)
2010A-1	Partial Replacement of North Dade Middle School/North Dade Center for Modern Language Elementary School	<u>10,000,000</u>
	Total Change 2010A-1	\$0