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THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

RESOLUTION NO. 02-22

A RESOLUTION OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA AUTHORIZING AND PROVIDING FOR THE ISSUANCE, SALE, AND APPLICATION OF THE PROCEEDS OF NOT EXCEEDING \$43,500,000 AGGREGATE PRINCIPAL AMOUNT OF REVENUE ] REVISED ANTICIPATION NOTES, SERIES 2002 (THE "2002 Notes"); PROVIDING FOR A BOOK-ENTRY SYSTEM WITH RESPECT TO THE 2002 NOTES; AUTHORIZING A PUBLIC SALE OF THE 2002 NOTES; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF A MATERIAL EVENTS NOTICE CERTIFICATE; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; DECLARING THE OFFICIAL INTENT OF THE DISTRICT TO REIMBURSE ITSELF FROM THE PROCEEDS OF THE 2002 NOTES FOR CERTAIN EXPENSES INCURRED AND TO BE INCURRED IN CONNECTION WITH A CAPITAL PROJECT DESCRIBED HEREIN; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, pursuant to Section 237.161, Florida Statutes, as amended (the "Act"), the school board of any school district is authorized to negotiate a current loan for a period not to exceed 1 year to pay obligations created by the school board of such school district by way of anticipation of budgeted revenues accruing on a current basis for the construction and equipping of such district's school facilities; and

WHEREAS, the School District of Miami-Dade County, Florida (the "District") acting by and through The School Board of Miami-Dade County, Florida (the "Board"), a body corporate under the laws of the State of Florida and the governing body of the District, has determined to negotiate a current loan (the "Loan") in an amount not to exceed \$43,500,000 to be evidenced ] REVISED by the issuance of the District's Revenue Anticipation Notes, Series 2002 (the "2002 Notes") for the purpose of paying or reimbursing the capital funds of the District for paying the costs of the project described in Schedule I attached hereto (the "Project"), and to pay expenses incurred in issuing the 2002 Notes; and

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WHEREAS, in connection with the acquisition and construction of the Project, the District has advanced and expects to advance internal funds legally available therefor; and

WHEREAS, the District expects to reimburse itself for all or a portion of such expenses from the proceeds of the 2002 Notes; and

WHEREAS, the principal of and interest on the 2002 Notes will be payable by their terms to the registered owners thereof on a date not to exceed twelve (12) months from the date of issuance thereof; provided, however, that all or any portion of the Loan may be additionally extended from year to year through the issuance of renewal notes for a period not to exceed four (4) additional years or a total of five (5) years including the initial year of the Loan; and

WHEREAS, the Loan to be evidenced by the Notes together with interest thereon and all other revenue anticipation notes currently outstanding, will be less than 25% of the revenues received during the previous fiscal year (2000-2001) for the District school fund for operating expenses of the District;

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

**Section 1. Affirmation of Determinations and Findings.** The Board does hereby affirm and adopt the determinations and findings contained in the preceding recitals as if the same were restated in their entirety in this Section 1.

**Section 2. Authorization of Borrowing; Book Entry System.** Pursuant to the Constitution and laws of the State of Florida, particularly the Act, the Board hereby authorizes the borrowing of money and hereby authorizes the issuance and sale of not exceeding \$43,500,000 aggregate principal amount of the School District of Miami-Dade County, Florida Revenue Anticipation Notes, Series 2002 (the "2002 Notes"). The Notes shall be numbered R-1 and upward in registered book-entry-only form as herein provided. The 2002 Notes shall be dated as of such date, shall mature on such date not to exceed twelve (12) months from their date of issue (however, the Loan may be extended from year to year for a period not to exceed four (4) additional years, or a total of five (5) years including the initial year of the Loan, through the issuance of renewal notes or other obligations permitted by law), and shall bear interest

endorsed thereon a certificate of authentication substantially in the form hereinbelow set forth, duly executed by the Registrar (as hereinafter defined), as authenticating agent, shall be entitled to any benefit or security under this Resolution. No 2002 Notes shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Registrar, and such certificate of the Registrar upon any such 2002 Notes shall be conclusive evidence that such 2002 Notes have been duly authenticated and delivered under this Resolution. The Registrar's certificate of authentication on any 2002 Notes shall be deemed to have been duly executed if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication of all of the 2002 Notes that may be issued hereunder at any one time. In case any officer whose signature shall appear on any 2002 Notes shall cease to be such officer before delivery of such 2002 Notes, such signature shall, nevertheless, be valid and sufficient for all purposes as if such officer had remained in office until such delivery, and such 2002 Notes may, nevertheless, be issued and delivered as though the person who signed or sealed such 2002 Notes had not ceased to be such officer; and alternatively any of such 2002 Notes may be executed and sealed on behalf of the District by such officers of the Board who may at the time of the execution of such 2002 Notes hold the proper offices on the Board although on the date of issuance of such 2002 Notes or on the date of any lawful proceedings taken in connection therewith such persons may not have held such offices.

**Section 4. 2002 Notes Mutilated, Destroyed, Stolen or Lost.** In case any of the 2002 Notes shall be mutilated, or be destroyed, stolen or lost, the District may, in its discretion, issue and deliver a new 2002 Note of like tenor as the Note so mutilated, destroyed, stolen or lost in exchange and substitution for such mutilated 2002 Note, upon surrender and cancellation of such mutilated 2002 Note, if any, or in lieu of or substitution for the 2002 Note, if any, destroyed, stolen or lost, and upon the registered owner furnishing the District proof of its ownership thereof and indemnity satisfactory to the District and complying with such other reasonable regulations and conditions as the District may prescribe and upon payment of such expenses as the District may incur. The 2002 Note so surrendered shall be cancelled by the District. If the 2002 Notes shall have matured, or be about to mature, instead of issuing a substitute 2002 Note, the District may pay the same,

upon being indemnified as aforesaid, and if such be lost, stolen or destroyed, without surrender thereof.

Any such duplicate 2002 Note issued pursuant to this section shall constitute an original, additional contractual obligation of the District whether or not the lost, stolen or destroyed 2002 Note be at any time found by anyone, and such duplicate 2002 Note shall be entitled to equal and proportionate benefits and rights as to lien on and source and security for payment from the funds, as hereinafter pledged, to the same extent as any other 2002 Note issued hereunder.

**Section 5. Public Sale; Award of 2002 Notes.** It is hereby found, ascertained, determined and declared by the Board that a public sale of the 2002 Notes of the District in the aggregate principal amount of not exceeding \$43,500,000 is in the best interest of the District and is hereby authorized. The Superintendent of Schools or the Chief Financial Officer or the Treasurer of the District is hereby authorized to prepare and publish a Summary Notice of Sale for the 2002 Notes, to prepare and distribute an Official Notice of Sale for the 2002 Notes and related documents, and to prepare a Preliminary Official Statement for distribution in connection with such official invitation to bid. The forms of the Official Notice of Sale and Bid Form, and Summary Notice of Sale shall be substantially in the forms set forth in Exhibit "C" attached hereto. The 2002 Notes shall be offered at public sale on a date to be determined in the discretion of the Superintendent of Schools or the Chief Financial Officer or the Treasurer of the District without further authorization from the Board. The Superintendent of Schools or the Chief Financial Officer or the Treasurer of the District is hereby authorized and directed to publish, or cause to be published, the official or summary form of Notice of Sale in The Bond Buyer, a financial newspaper published and/or of general circulation in the Borough of Manhattan, City and State of New York and, in the discretion of the Superintendent of Schools or the Chief Financial Officer or the Treasurer of the District, in a newspaper of general circulation in the area of the District one time not less than 10 days prior to such date of sale. The Board hereby separately authorizes and directs the Chair or Vice Chair, the Superintendent, the Chief Financial Officer, the Treasurer, and the School Board Attorney to take all actions necessary to consummate such sale, upon the terms and conditions set forth in the Official Notice of Sale. REVISED

The Board and its officers are hereby authorized and directed to take such action as the Board or its officers deem

resolutions affecting the District's ability to issue the 2002 Notes were taken in an open meeting of the Board and that all deliberations of the Board that resulted in such official acts were taken in meetings open to the public, in compliance with all legal requirements, including Section 286.011, Florida Statutes.

**Section 19. Resolution to Constitute a Contract.** Upon the sale of the 2002 Notes hereby authorized, this Resolution will constitute a contract with the holders thereof and such holders may enforce the provisions hereof by appropriate proceedings.

**Section 20. Repealing Clause.** All resolutions or orders and parts thereof in conflict herewith, to the extent of such conflict, are hereby superseded and repealed.

**Section 21. Defeasance.** Upon the payment of the principal of and the interest due on the 2002 Notes issued under the provisions of this Resolution the right, title and interest of the registered holders secured hereby in the monies mentioned in this Resolution and this Resolution shall thereupon cease, determine and become void without further action of the Board.

**Section 22. Modification or Amendment.** Modifications and amendments to this Resolution or any proceeding of the Board amendatory hereof may be made without the consent of registered holders of the 2002 Notes for purposes of clarification, curing any ambiguity or curing, correcting or supplementing any defective provisions (whether because of any inconsistency with any other provisions hereof or otherwise), in such manner as shall not impair the security for or adversely affect the rights of registered holders of the 2002 Notes; provided, however, that no material modification or amendment of this Resolution or of any proceeding of the Board amendatory hereof or supplemental hereto, may be made without the consent in writing of registered holders of fifty-one percent (51%) or more in aggregate principal amount of the 2002 Notes outstanding; provided further, however, that no modification or amendment shall permit a change in the maturity of the 2002 Notes or a reduction of the rate of interest thereon or in the amount of the principal obligation, or affect the covenants of the District provided in this Resolution, including without limitation the covenant to pay the principal of and interest on the 2002 Notes, or reduce such percentage of registered holders of such 2002 Notes required above for such modifications or amendments, without the consent of the registered holders of all of such 2002 Notes.

Copies of all amendments shall be provided to Moody's Investors Service, Inc.

**Section 23. Declaration of Official Intent.** The School Board hereby declares its official intent to reimburse itself from the proceeds of the 2002 Notes to be incurred by the School Board for expenses incurred with respect to the Project within 60 days prior to the date of this Resolution and to be incurred subsequent to the date of this Resolution. This Resolution is intended as a declaration of official intent under Treasury Regulation § 1.150-2. The obligations to be incurred to finance the Project are expected not to exceed an aggregate principal amount of \$43,500,000.

] **REVISED**

**Section 24. Additional Acts.** The Chair, Vice Chair, Superintendent, the Chief Financial Officer and the Treasurer 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 District which are necessary or desirable in connection with the issuance of the 2002 Notes or the financing of the Project, and which are not inconsistent with the terms and provisions of this Resolution.

**Section 25. Effective Date.** This Resolution shall take effect immediately upon its adoption.

EXHIBIT "A"

FORM OF 2002 NOTE

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the District for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA  
REVENUE ANTICIPATION NOTE, SERIES 2002

<u>Number</u>	<u>Date of Issue</u>	<u>Interest</u> <u>Rate</u>	<u>Date of Maturity</u>	<u>CUSIP</u>
R-1	June __, 2002	%	December 18, 2002	59333M __ _

Registered Owner: CEDE & CO.

Principal Amount: FORTY THREE MILLION FIVE HUNDRED THOUSAND DOLLARS

FOR VALUE RECEIVED, THE SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA (the "District"), a political subdivision of the State of Florida, does hereby promise to pay to the order of the Registered Owner of this 2002 Note the Principal Amount hereof together with interest hereon from the Date of Issue of this 2002 Note at the Interest Rate indicated above, computed on the basis of a 360-day year, payable on the Date of Maturity hereof, solely from the sources hereinafter identified, upon presentation and surrender hereof at the office of The School Board of Miami-Dade County, Florida, Miami, Florida (the "Board"), which shall serve as paying agent and registrar.

The principal of and interest on this 2002 Note are payable in any coin or currency of the United States of America which, at the date of payment hereof, is legal tender for the payment of public and private debts.

This 2002 Note is one of a duly authorized issue of 2002 Notes of the District designated as its "Revenue Anticipation Notes, Series 2002", in the principal amount of Forty Three Million Five Hundred Thousand Dollars (\$43,500,000) issued pursuant to the powers granted to the District by the State of

**REVISED**



EXHIBIT "C"

OFFICIAL NOTICE OF SALE

SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA  
\$43,500,000 REVENUE ANTICIPATION NOTES, SERIES 2002 ] REVISED

The School Board of Miami-Dade County, Florida (the "Board"), the governing body of the School District of Miami-Dade County, Florida (the "District"), invites bids, subject to the terms and conditions hereof, for the purchase of all and not less than all of the District's \$43,500,000 Revenue Anticipation Notes, Series 2002 (the "Notes"). As used herein, the term "bidder" may include a group of bidders who may act through a representative or representatives. ] REVISED

**GENERAL TERMS.** The Notes will be dated June \_\_, 2002 and will mature on December 18, 2002. The Notes will bear interest at the rate to be designated by the Successful Bidder (as defined below). The Notes are not subject to redemption prior to their stated maturity. The Notes are being issued for the purpose of paying or reimbursing the capital funds of the District for the costs of acquisition of certain buses, vehicles and equipment, repairs, replacement of portable classrooms, and other improvements within the District and to pay expenses incurred in issuing the Notes as more fully described in the Preliminary Official Statement for the Notes under the caption "PURPOSE OF THE NOTES".

**TERMS OF BIDS.** Each bid must specify a single uniform interest rate per annum from the dated date to maturity which shall be expressed as an integral multiple of one-eighth ( $1/8^{\text{th}}$ ) or one-twentieth ( $1/20^{\text{th}}$ ) of one percent. Each bid must be for all and not less than all of the Notes issued. No bid for less than 100% of the principal amount of Notes plus accrued interest, if any, from June \_\_, 2002, will be considered. Premiums may be bid.

**BASIS OF AWARD.** The award, if any, will be made to the bidder (the "Successful Bidder") whose bid results in the lowest net interest cost determined by deduction of any premium from the total interest on all of the Notes from June \_\_, 2002, to December 18, 2002, calculated on a 360-day year basis, and who otherwise meets and satisfies the terms and conditions of this Official Notice of Sale. If two or more bids provide the lowest

net interest cost, the District shall determine by lot which bid shall be accepted, and such determination shall be final. The District reserves the right to waive any informality or irregularity in any bid and to reject any and all bids.

**RECEIPT OF BIDS.** Sealed bids for the Notes will be received at the Office of the Treasurer, Office of Treasury Management of the District, Room 615, School Board Administration Building, 1450 NE Second Avenue, Miami, Florida 33132 until 11:00 A.M., Eastern Daylight Savings Time, on \_\_\_\_\_, June \_\_, 2002. Late bids will not be accepted and will be returned unopened. The bids will thereupon be opened and tabulated. The Superintendent, the Chief Financial Officer or the Treasurer is authorized to consider the bids for award of the Notes, which will occur within three hours of the opening of the bids.

**SUBMISSION OF BIDS.** Bids must be submitted on the Official Bid Form or a copy thereof and must be enclosed in a sealed envelope marked to the following effect: "Bid for \$43,500,000] **REVISED** School District of Miami-Dade County, Florida Revenue Anticipation Notes, Series 2002." Each envelope when delivered must indicate the name, address and phone number of the bidder. No alterations or amendments of the Official Bid Form are permitted, except for those additions specifically provided for. No bid may be altered or withdrawn within three hours after opening. Each bid must be manually signed. Such signature indicates acknowledgment, understanding and acceptance of the terms and provisions of this Official Notice of Sale and of such bid.

The District will not accept the facsimile transmission of a manually signed Official Bid Form.

**GOOD FAITH DEPOSIT.** A good faith deposit (the "Deposit") in the form of a certified or cashier's check payable to the order of the School District of Miami-Dade County, Florida or in the form of a Financial Surety Bond, in the amount of Five Hundred Thirty Thousand Dollars" (\$530,000), which is approximately one percent (1%) of the principal amount of the Notes, is required for each bid to be considered. If a check is used, it must accompany the bid.

OFFICIAL BID FORM  
SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA  
\$43,500,000 REVENUE ANTICIPATION NOTES, SERIES 2002] REVISED

The Honorable Chair and Members of  
The School Board of Miami-Dade County,  
Florida  
School Board Administration Building  
1450 NE Second Avenue  
Miami, Florida 33132

Ladies and Gentlemen:

For the \$43,500,000 aggregate principal amount of the] **REVISED**  
School District of Miami-Dade County, Florida (the "District")  
Revenue Anticipation Notes, Series 2002 (the "Notes"), which are  
dated June \_\_, 2002 and mature December 18, 2002, being the  
total issue described in the Official Notice of Sale dated June  
\_\_, 2002, and hereby made a part of this proposal, we will pay  
you the principal amount thereof and accrued interest, if any,  
plus a premium of \$\_\_\_\_\_.

Said Notes shall bear interest at a rate of \_\_\_\_\_  
percent per annum (expressed as an integral multiple of 1/8 or  
1/20 of one percent) calculated on a 360-day year basis.

In accordance with the attached Official Notice of Sale,  
[check one of the following]: \_\_\_ We enclose herewith a  
Cashier's or Certified check for \$\_\_\_\_\_ payable to the  
order of the School District of Miami-Dade County, Florida, to  
be returned to the undersigned upon the award of the Notes  
provided this bid is not accepted, or, provided this bid is  
accepted, the amount of such check shall be retained and cashed  
by the District and applied (i) against the purchase price of  
the Notes or (ii) as and for liquidated damages in case of the  
failure of the undersigned to make payment as agreed. \_\_\_ We are  
an authorized principal of a Financial Surety Bond with respect  
to this bid as described in the attached Official Notice of  
Sale.

It is understood and agreed by the undersigned that an  
award will be made for all or none of the Notes, pursuant to the  
Official Notice of Sale, the terms of which are agreed to and  
incorporated herein by reference. It is further agreed that the  
undersigned will specify to the District the price at which the

Notes will be offered in the initial public offering, in the certificate on the reverse side hereof.

The undersigned hereby agrees and further acknowledges that payment is to be made on or about June \_\_, 2002, the expected date of delivery of such Notes, in immediately available funds without cost to the District. We represent that we have full and complete authority to submit this bid and that the undersigned will serve as lead manager if the Notes are awarded pursuant to this bid. The signature below indicates acknowledgment, understanding and acceptance of the terms, conditions and provisions of this Official Bid Form and the Official Notice of Sale.

On its own behalf and as representative  
of the persons, firms and corporations named  
in the schedule attached hereto.

Signature: \_\_\_\_\_ Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

NOT PART OF BID FOR INFORMATIONAL AND COMPUTATION PURPOSES ONLY Total Interest (___ days on a 360-day year basis) less premium, if any  Net Interest Cost: \$ _____  Net Interest Rate: _____%
--

No addition or alteration is to be made to this  
Official Bid Form. Bids must be submitted on this form.

TRUTH-IN-BONDING STATEMENT

SCHOOL DISTRICT OF MIAMI-DADE COUNTY, FLORIDA  
\$43,500,000 REVENUE ANTICIPATION NOTES,  
SERIES 2002

] REVISED

The School District of Miami-Dade County, Florida (the "District") is proposing to issue [\$AMOUNT] Revenue Anticipation Notes, Series 2002 (the "Notes") for the purpose of paying or reimbursing the capital funds of the District for paying a portion of the costs of acquisition of certain buses, vehicles and equipment, repairs, replacement of portable classrooms, and other improvements within the District and to pay expenses incurred in issuing the Notes as more fully described in the Preliminary Official Statement for the Notes under the caption "PURPOSE OF THE NOTES".

The Notes are expected to be repaid over a period of \_\_\_ days. At an interest rate of \_\_\_% (insert interest rate), total interest paid over the life of the Notes will be \$\_\_\_\_\_ (insert interest payment at maturity).

The source of repayment or security for the Notes is the District's Capital Improvement Tax Receipts, as defined in the Preliminary Official Statement. Authorizing this debt or obligation will result in \$\_\_\_\_\_ (insert combined principal and interest payment at maturity) of the District's Capital Improvement Tax Receipts not being available to finance other services of the District during its Fiscal Year ending June 30, 2003, unless the Notes are retired from the proceeds of renewal notes or other obligations issued by or on behalf of the District for such purpose.

The foregoing Truth-in-Bonding Statement is prepared pursuant to Section 218.385(2) and (3), Florida Statutes, for informational purposes only and shall not affect or control the actual terms and conditions of the Notes.

Date: June \_\_\_, 2002

By: \_\_\_\_\_

Title: \_\_\_\_\_

CERTIFICATE WITH RESPECT TO "ISSUE PRICE"

\_\_\_\_\_, acting on behalf of itself and the syndicate/selling group, if any, created by it as purchaser (the "Purchaser") of the \$43,500,000 Revenue Anticipation Notes, Series 2002 (the "Notes") of the School District of Miami-Dade County, Florida (the "District"), in order to establish the initial offering price(s) of the Notes for the purpose of determining the "issue price" of the Notes within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, DOES HEREBY CERTIFY, as follows: ] **REVISED**

1. The Purchaser, as of the date the Notes were awarded to the Purchaser, (a) made a bona fide public offering of the Notes to the General Public at a price equal to \$\_\_\_\_\_ (the "Public Offering Price"), and (b) sold at least 10% of such Notes for cash or to the extent not so sold, reasonably expected, as of the date the Notes were awarded to the Purchaser, to sell such Notes for cash to the General Public at the Public Offering Price.
2. The Purchaser retained and did not reoffer \$\_\_\_\_\_ principal amount of the Notes.
3. The Public Offering Price (with respect to any principal amount of the Notes that was not reoffered, the price bid by the Purchaser to the District) does not exceed the fair market value of the Notes as of the date the Notes were awarded to the Purchaser.
4. For the purpose of this certificate, "General Public" means the general public excluding bond houses, brokers and other intermediaries.

Dated: June \_\_, 2002

By: \_\_\_\_\_

Title: \_\_\_\_\_

SUMMARY NOTICE OF SALE

\$43,500,000

] REVISED

School District of Miami-Dade County, Florida  
Revenue Anticipation Notes, Series 2002

Sealed bids will be received by The School Board of Miami-Dade County, Florida (the "Board") until 11:00 A.M., Eastern Daylight Savings Time on

\_\_\_\_\_, June \_\_, 2002

(or such later date as may be established by the Board and communicated through Thomson Municipal Market Monitor not less than twenty-four hours prior to the time bids are to be received) at its offices at Room 615, School Board Administration Building, 1450 NE Second Avenue, Miami, Florida 33132 for the purchase of \$43,500,000 aggregate principal amount] REVISED of the School District of Miami-Dade County, Florida (the "District") Revenue Anticipation Notes, Series 2002 (the "Notes").

The Notes will be dated June \_\_, 2002, will pay interest only upon their maturity on December 18, 2002, and are not subject to redemption prior to their stated date of maturity. The Notes will be issued in fully-registered, book-entry-only form through a program qualified with The Depository Trust Company, New York, New York, as depository; in denominations of \$5,000 each or integral multiples thereof.

The Notes will be payable from and secured by the ad valorem tax payments collected for capital improvement purposes of the District during its fiscal year ending June 30, 2003, or from the proceeds of renewal notes or other obligations issued by or on behalf of the District for such purpose.

Copies of the Preliminary Official Statement, the Official Notice of Sale, the Official Bid Form and the Form of Opinion of Greenberg Traurig, P.A., Miami, Florida, Note Counsel, may be obtained from Eduardo A. Alfaro, Treasurer, Office of Treasury Management, Room 615, School Board Administration Building, 1450 NE Second Avenue, Miami, Florida 33132.

Eduardo A. Alfaro, Treasurer  
School District of Miami-Dade County, Florida

Dated: June \_\_, 2002

EXHIBIT D

FORM OF PRELIMINARY OFFICIAL STATEMENT



EXHIBIT E

RULE 15c2-12 CERTIFICATE

\$43,500,000\*] REVISED  
School District of Miami-Dade County, Florida  
Revenue Anticipation Notes, SERIES 2002

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies and represents that he is the duly appointed Treasurer of the School District of Miami-Dade County, Florida (the "District") and is authorized to execute and deliver this Certificate, and further certifies on behalf of the District as follows:

1. This Certificate is delivered to enable the District to comply with Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of \$43,500,000 aggregate principal amount of Revenue Anticipation] **REVISED** Notes, Series 2002 referred to above (the "Notes").

2. In connection with the offering and sale of the Notes, there has been prepared a Preliminary Official Statement, dated the date hereof, setting forth information concerning the Notes and the District (the "Preliminary Official Statement").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Notes depending on such matters.

4. The undersigned hereby deems the Preliminary Official Statement "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this \_\_\_ day of June, 2002.

\_\_\_\_\_  
Eduardo A. Alfaro, Treasurer  
School District of Miami-Dade  
County, Florida

\* Preliminary, subject to change

EXHIBIT F

MATERIAL EVENTS NOTICE CERTIFICATE

## MATERIAL EVENTS NOTICE CERTIFICATE

This Material Events Notice Certificate is executed and delivered by The School Board of Miami-Dade County, Florida (the "Board") in connection with the issuance of the \$43,500,000] **REVISED** Revenue Anticipation Notes, Series 2002 (the "2002 Notes") by the School District of Miami-Dade County, Florida (the "District") acting by and through the Board. The 2002 Notes are being issued pursuant to the Board's Resolution adopted on May 15, 2002 (the "Note Resolution"). The District covenants and agrees as follows:

SECTION 1. Purpose of the Material Events Notice Certificate. This Material Events Notice Certificate is being executed and delivered by the Board on behalf of the District for the benefit of the Holders and Beneficial Owners of the 2002 Notes and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b) (5).

SECTION 2. Definitions. In addition to the definitions set forth in the Note Resolution and in the 2002 Notes, which apply to any capitalized term used in this Material Events Notice Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any 2002 Notes (including persons holding 2002 Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any 2002 Notes for federal income tax purposes.

"Dissemination Agent" shall mean the Board, or any successor Dissemination Agent designated in writing by the Board and which has filed with the Board a written acceptance of such designation.

"Listed Events" shall mean any of the events listed in Section 3(a) of this Material Events Notice Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth in Exhibit A.