

Financial Services  
Mr. Ron Y. Steiger, Chief Financial Officer

**SUBJECT: APPROVAL OF RESOLUTION 25-056 AUTHORIZING THE  
ISSUANCE OF UP TO \$400 MILLION OF GENERAL  
OBLIGATION SCHOOL REFUNDING BONDS TO REFUND  
ALL OR A PORTION OF THE SERIES 2014A, 2015, AND  
2016 GENERAL OBLIGATION SCHOOL BONDS**

**COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

**LINK TO STRATEGIC  
PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL  
PRACTICES**

Authorization is being requested to issue up to \$400 million of General Obligation School Refunding Bonds (GO) Series 2026, to refund all or a portion of the outstanding Series 2014A, 2015, and 2016 General Obligation School Bonds to lock in current market rates and savings to reduce interest costs and debt service payments.

The Series 2026 GO Bonds will be sold competitively, and if current market conditions persist, it is estimated that the Series 2026 GO current refunding could generate approximately \$24 million in net present value savings or 6.3% of refunded bonds. The estimated cost of issuance is approximately \$500,000.

At its meeting held November 3, 2025, the Treasury Advisory Committee, following a presentation from the District's Financial Advisors, recommended the District proceed with the refunding.

The Exhibits may be accessed at: [E-36 Resolution Documents](#)

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida approve Resolution 25-056 authorizing and providing for the issuance of up to \$400,000,000 of General Obligation School Refunding Bonds to refund all or a portion of the Series 2014A, 2015 and 2016 GO Bonds.