

FLORIDA DEPARTMENT OF EDUCATION



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June 28, 2010

Ms. Lori White, Superintendent
Sarasota County School District
1960 Landings Boulevard
Sarasota, Florida 34231

Dear Superintendent White:

A review of the Sarasota County School District application for participation in the Qualified School Construction Bond (QSCB) program has been completed. We are pleased to inform you that your district has been allocated **\$43,026,000**, for the following classroom construction project as described in the submitted application:

Booker High School ~ Building Replacement	\$43,026,000
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This distribution is based on the 2010 federal QSCB allocation available to the State of Florida. The State requires that Sarasota County School District's bonds be issued by August 31, 2010. On September 1, 2010, all unissued allocations will revert back to the State allotment pool for redistribution.

As you proceed to utilize your allocation of bonding authority, please remember that school districts cannot use PECO or CO&DS funds or the proceeds of debt supported by discretionary millage funds to repay QSCB debt. Districts may use revenue collections from the discretionary millage levy to repay QSCB debt. If discretionary millage revenues are proposed for repayment of QSCB debt, it may not exceed the limit for certificates of participation (COPs) as established for the discretionary millage levy provided in Section 1011.71, Florida Statutes.

LINDA CHAMPION
DEPUTY COMMISSIONER, FINANCE AND OPERATIONS

Superintendent White
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The District's allocation does not represent an approval of the validity of your QSCB financing. It is the responsibility of the issuing school district to ensure that all federal and state requirements are followed. According to Section 1601, Division B of the American Recovery and Reinvestment Act (ARRA), QSCBs are subject to Davis-Bacon prevailing wage requirements. If you have questions regarding compliance issues with the Davis-Bacon Act, please contact Kathy Noel, Senior Investigator, U. S. Department of Labor at (954) 356-6896. The Florida Department of Education strongly recommends that districts hire a qualified bond attorney to ensure that all state and federal requirements have been met before issuing any obligation.

If you cannot use your allocation, please notify Cindy Greiwe at (850) 245-9245, in order for the allocation to be awarded to another eligible school district.

Again, congratulations on your allocation. Thank you for your participation in this program.

Sincerely,



Linda Champion

LC/cg

cc: Mitsi Corcoran, Chief Financial Officer