

EXECUTIVE SUMMARY

Title: QZAB/QSCB Bond Administration

Type of Executive Summary:

- Action
- Action on First Reading
- Discussion
- Information

Policy Implications:

- Constitution _____
- General Statute # _____
- SBE Policy # _____
- SBE Policy Amendment
- SBE Policy (New)
- APA # _____
- APA Amendment
- APA (New)
- Other _____

Presenter(s): Mr. Philip Price (Chief Financial Officer, Financial and Business Services) and Dr. Ben Matthews (Director, School Support Division)

Description:

Grant authority to administer Qualified Zone Academy Bond (QZAB) and Qualified School Construction Bond (QSCB) programs to the School Planning Section of the School Support Division. The School Planning Section will allot bonding authority to the LEAs and report allotments to the State Board of Education.

This action will enable the Department to make time-sensitive allotments to the LEAs without bringing each allotment to the SBE for action. This has been done in the past. In 1997, State Board Chair, Jay Robinson, lead the SBE to authorize School Planning to administer the State Bond Act of 1996 so that LEAs could get funding at time intervals inconsistent with State Board meetings.

Resources:

The School Planning Section of the School Support Division provides support for the QZAB and QSCB allocation.

Input Process:

The School Planning Section in collaboration with the Superintendents Bond Advisory Council will make allocations to the LEAs and report to the State Board of Education.

Stakeholders:

LEAs who will receive time-sensitive bonding authority.

Timeline For Action:

Action on First Reading at July 2009 State Board of Education meeting.

Recommendations:

It is recommended that the State Board of Education approve this request on First Reading at July 2009 State Board of Education meeting.

Audiovisual equipment requested for the presentation:

- Data Projector/Video (Videotape/DVD and/or Computer Data, Internet, Presentations-PowerPoint preferred)
Specify: _____
- Audio Requirements (computer or other, except for PA system which is provided)
Specify: _____
- Document Camera (for transparencies or paper documents – white paper preferred)

Motion By: _____ Seconded By: _____
Vote: Yes _____ No _____ Abstain _____
Approved _____ Disapproved _____ Postponed _____ Revised _____

*Person responsible for SBE agenda materials and SBE policy updates: Teresa Matthews, 807-3600.