

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

(Contact person: J. Ben Watkins III - 488-4782)

The Capitol

February 14, 2006

This meeting is open to the public.

1. Approval of minutes of the meeting of January 31, 2006.
(Attachment #1)
2. ADOPTION OF (1) A RESOLUTION AUTHORIZING THE COMPETITIVE SALE OF NOT EXCEEDING \$200,000,000 STATE OF FLORIDA, STATE BOARD OF EDUCATION LOTTERY REVENUE BONDS, SERIES (TO BE DETERMINED); AND (2) A RESOLUTION AUTHORIZING THE ISSUANCE AND COMPETITIVE SALE OF NOT EXCEEDING \$67,000,000 STATE OF FLORIDA, STATE BOARD OF EDUCATION LOTTERY REVENUE REFUNDING BONDS, SERIES (TO BE DETERMINED).

The bonds will be payable from revenues of the Florida Lottery. The bonds will not be secured by the full faith and credit of the State. The proceeds of the new money bonds will be used to finance capital outlay projects for school districts under the "Classrooms for Kids" and "District Effort Recognition" Programs established by the Legislature to implement the constitutional amendment requiring class size reduction. The proceeds of the refunding bonds will be used to refund certain outstanding Lottery Revenue Bonds.

Copies of the resolutions may be obtained from the Division of Bond Finance upon request.

(Recommend)

3. ADOPTION OF A RESOLUTION AUTHORIZING THE SOLICITATION OF PROPOSALS AND THE AWARD OF A MASTER EQUIPMENT FINANCING AGREEMENT IN CONNECTION WITH THE STATE OF FLORIDA CONSOLIDATED EQUIPMENT FINANCING PROGRAM.

The Division of Bond Finance will competitively offer and award, and the Chief Financial Officer will execute, a master equipment financing agreement to finance the equipment needs of State agencies. Equipment may be acquired over a period permitted by Section 287.064, Florida Statutes, which currently limits the equipment acquisition period to three (3) years, with the repayment term not to exceed five (5) years. Payments under the master equipment financing agreement will be made solely from amounts appropriated for such purposes annually.

Copies of the resolution may be obtained from the Division of Bond Finance upon request.

(Recommend)

4. REPORT ON THE NEGOTIATED SALE OF \$100,000,000 STATE OF FLORIDA, DEPARTMENT OF ENVIRONMENTAL PROTECTION EVERGLADES RESTORATION REVENUE BONDS, SERIES 2006A-B (MULTI-MODAL).

Pursuant to a resolution of the Governor and Cabinet adopted on December 13, 2005, the Division of Bond Finance, on behalf of the Department of Environmental Protection, negotiated the sale of \$50,000,000 Series 2006A Bonds to Citigroup Global Markets Inc., and \$50,000,000 Series 2006B Bonds to Goldman, Sachs & Co. The bonds are variable rate bonds with the interest rate reset weekly. The Division negotiated the sale of the bonds on January 24, 2006. The bonds were priced at an initial weekly rate of 3.08% and were delivered on January 25, 2006.

The report of sale is attached.

(Attachment #3)