

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

(Contact person: J. Ben Watkins III - 488-4782)
The Capitol
May 16, 2006

This meeting is open to the public.

1. Approval of minutes of the meeting of April 4, 2006.
(Attachment #1)
2. **ADOPTION OF RESOLUTIONS AUTHORIZING THE ISSUANCE AND COMPETITIVE SALE OF NOT EXCEEDING \$16,735,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION CAPITAL OUTLAY BONDS, 2006 SERIES A.**

The bonds will be payable primarily from motor vehicle license taxes and will be additionally secured by the full faith and credit of the State. The proceeds of the bonds will be used to finance capital outlay projects for certain school and community college districts.

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

(Recommend)

3. **ADOPTION OF A RESOLUTION AUTHORIZING THE COMPETITIVE SALE OF NOT EXCEEDING \$17,600,000 STATE OF FLORIDA, FLORIDA EDUCATION SYSTEM, UNIVERSITY OF SOUTH FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2006A.**

The bonds will be payable from revenues of the parking system, including a transportation access fee imposed on students attending the University of South Florida. The bonds will not be secured by the full faith and credit of the State. The proceeds of the bonds will be used to finance the construction of a parking facility on the Tampa campus of the University of South Florida.

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

(Recommend)

4. ADOPTION OF A RESOLUTION AUTHORIZING THE COMPETITIVE SALE OF NOT EXCEEDING \$31,095,000 STATE OF FLORIDA, FLORIDA EDUCATION SYSTEM, FLORIDA ATLANTIC UNIVERSITY HOUSING REVENUE BONDS, SERIES 2006A.

The bonds will be payable from revenues of the housing system at Florida Atlantic University. The bonds will not be secured by the full faith and credit of the State. The proceeds of the bonds will be used to finance the construction of a student housing facility on the Boca Raton campus of Florida Atlantic University.

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

(Recommend)

5. ADOPTION OF A RESOLUTION SELECTING BOND COUNSEL FOR THE ISSUANCE OF COMMUNITY COLLEGE CAPITAL IMPROVEMENT REVENUE BONDS.

Bonds pledging the community college capital improvements fee were authorized by the Legislature in 2002. This is a new program not covered by existing bond counsel contracts. A Request for Proposals for bond counsel services was distributed, on April 3, 2006. Eight responses were received on May 1, 2006 and were evaluated by a selection committee. The distribution and evaluation of the proposals was done pursuant to rules of the Division of Bond Finance.

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

(Recommend)

6. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$158,295,000 STATE OF FLORIDA, STATE BOARD OF EDUCATION LOTTERY REVENUE BONDS, SERIES 2006A TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 12:00 p.m., on April 5, 2006, and the bonds were awarded to the low bidder, Merrill Lynch & Co., which submitted a bid at an annual true interest cost rate of 4.3503%. The bonds were delivered on April 18, 2006.

A report and tabulation of bids is attached.

(Attachment #2)

7. REPORT OF AWARD OF A MASTER EQUIPMENT FINANCING AGREEMENT FOR THE STATE OF FLORIDA CONSOLIDATED EQUIPMENT FINANCING PROGRAM, TO THE LOW BIDDER THEREFOR.

The Division of Bond Finance was authorized to solicit proposals and to award a Master Equipment Financing Agreement in connection with the program, by a resolution adopted by the Governor and Cabinet. Proposals were received at the offices of the Division of Bond Finance at noon, March 3, 2006. Technical review was completed on April 6, and price proposals were tabulated on that date. SunTrust Leasing Corporation was selected as the low bidder, with an annual true interest cost rate of 3.7232%. The Master Equipment Financing Agreement became effective May 1, 2006, and provides for financing up to \$30 million per year for three years.

A report and tabulation of bids is attached.

(Attachment #3)

8. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$58,955,000 STATE OF FLORIDA, FLORIDA EDUCATION SYSTEM, UNIVERSITY SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2006A, TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 12:00 noon, May 4, 2006 and the bonds were awarded to the low bidder, Lehman Brothers, which submitted a bid at an annual true interest cost rate of 4.5827%. The bonds are scheduled to be delivered on May 25, 2006.

A report and tabulation of bids is attached.

(Attachment #4)