

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

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

The Capitol

November 14, 2006

This meeting is open to the public.

1. Approval of minutes of the meeting of October 17, 2006.
(Attachment #1)
2. **ADOPTION OF A RESOLUTION AUTHORIZING THE COMPETITIVE SALE OF NOT EXCEEDING \$325,000,000 STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION TURNPIKE REVENUE BONDS, SERIES 2006A.**

The bonds will be payable from tolls and other revenues of the Florida Turnpike System. 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 acquisition of various Turnpike projects.

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 \$185,000,000 STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION TURNPIKE REVENUE REFUNDING BONDS, SERIES 2006B.**

The bonds will be payable from tolls and other revenues of the Florida Turnpike System. The bonds will not be secured by the full faith and credit of the State. The proceeds of the bonds will be used to refund certain outstanding bonds of the Turnpike System.

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 \$53,200,000 STATE OF FLORIDA, DEPARTMENT OF EDUCATION, COMMUNITY COLLEGE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2006A.**

This is a new program authorized by the Legislature in 2002. The bonds will be payable from the capital improvement fee charged per credit hour to students at participating Community Colleges. 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 or refinance the new construction and equipment, renovation or remodeling of educational facilities at participating Community Colleges.

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

(Recommend)

5. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$21,775,000 STATE OF FLORIDA, BOARD OF GOVERNORS FLORIDA ATLANTIC UNIVERSITY DORMITORY REVENUE REFUNDING BONDS, SERIES 2006B, TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 11:00 a.m., on October 12, 2006, and the bonds were awarded to the low bidder, Citigroup Global Markets Inc., which submitted a bid at an annual true interest cost rate of 4.3364%. The bonds were delivered on November 2, 2006.

The refunding resulted in gross debt service savings of approximately \$1.88 million, average annual debt service savings of approximately \$77,000 and present value debt service savings of approximately \$1.19 million.

A report of award and tabulation of bids is attached.

(Attachment #2)

6. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$200,000,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2005 SERIES F, TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 11:00 a.m. on October 19, 2006, and the bonds were awarded to the low bidder, Merrill Lynch & Co., Inc., which submitted a bid at an annual true interest cost rate of 4.4654%. The bonds were delivered on November 9, 2006.

A report of award and tabulation of bids is attached.

(Attachment #3)