

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

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

The Capitol

May 15, 2007

This meeting is open to the public.

1. Approval of minutes of the meeting of April 17, 2007.
(Attachment #1)
2. ADOPTION OF RESOLUTIONS AUTHORIZING THE ISSUANCE AND COMPETITIVE SALE OF NOT EXCEEDING \$13,230,000 STATE OF FLORIDA, BOARD OF GOVERNORS, FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2007A.

The bonds will be payable from the revenues of the parking system, including a transportation access fee imposed on students attending Florida State 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 parking garage on the Tallahassee campus of Florida State University.

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

(Recommend)

3. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$43,175,000 STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION ALLIGATOR ALLEY REVENUE REFUNDING BONDS, SERIES 2007A, TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 12:00 noon, on April 19, 2007, and the bonds were awarded to the low bidder, J.P. Morgan Securities Inc., which submitted a bid at an annual true interest cost rate of 4.3268%. The bonds were delivered on May 10, 2007.

The bonds were used to refund all of the callable Alligator Alley Revenue Bonds, Series 1997. The refunding resulted in gross debt service savings of approximately \$4.4 million, average annual debt service savings of approximately \$216,000 and present value debt service savings of approximately \$2.7 million.

A report and tabulation of bids is attached.

(Attachment #2)