

AGENDA

**MEETING OF THE
STATE BOARD OF ADMINISTRATION
(Contact Person: Dorothy Westwood – (850) 488-4406)
THE CAPITOL
TALLAHASSEE, FLORIDA
MAY 25, 2004**

- 1. APPROVAL OF MINUTES FROM THE MEETING ON MAY 11, 2004.
(Att. #1)**

(ACTION REQUIRED)

- 2. APPROVAL OF FISCAL DETERMINATION OF AN AMOUNT NOT EXCEEDING \$6,130,000 TAX EXEMPT FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE REFUNDING BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (LAKESIDE NORTH AT CARROLLWOOD APARTMENTS):**

(ACTION REQUIRED)

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$6,130,000 Tax Exempt Florida Housing Finance Corporation Multifamily Mortgage Revenue Refunding Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of refunding the current bonds encumbering a multifamily residential rental development located in Hillsborough County, Florida (Lakeside North at Carrollwood Apartments).

The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.

RECOMMENDATION: It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of, this bond issue except for fiscal determination. (Att. #2)

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3. STATE BOARD OF ADMINISTRATION’S PROPOSED BUDGETS FOR FY 2004-2005.

- A. It is requested that the State Board of Administration, the Public Employee Optional Retirement Program, and the Florida Hurricane Catastrophe Fund budgets for FY 2004-2005 be approved. (Backup information to follow)**

(ACTION REQUIRED)

- B. It is requested that the Division of Bond Finance’s FY 2004-2005 budget be approved. (Backup information to follow)**

(ACTION REQUIRED)

- C. It is requested that the Florida Prepaid College Program’s FY 2004-2005 budget be approved. The Florida Prepaid College Board approved this budget request on March 11, 2004. (Backup information to follow)**

(ACTION REQUIRED)