

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

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

The Capitol
September 7, 2005

This meeting is open to the public.

1. Approval of minutes of the meeting of August 9, 2005.
(Attachment #1)
2. ADOPTION OF RESOLUTIONS AUTHORIZING THE ISSUANCE AND COMPETITIVE SALE OF NOT EXCEEDING \$185,000,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION PUBLIC EDUCATION CAPITAL OUTLAY REFUNDING BONDS, 2005 SERIES [TO BE DETERMINED].

The Thirty-ninth Supplemental Authorizing Resolution contains the authorization for bonds necessary to refinance a portion of certain outstanding Public Education Capital Outlay Bonds. The bonds will be payable primarily from gross receipts taxes, and will be additionally secured by the full faith and credit of the State.

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 \$95,460,000 STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION FLORIDA FOREVER REVENUE BONDS, SERIES 2005A TO THE LOW BIDDER FOR SUCH BONDS.

Bids were received at the office of the Division of Bond Finance at 12:00 noon, August 9, 2005, and the bonds were awarded to the low bidder, Citigroup Global Markets Incorporated, which submitted a bid at an annual true interest cost rate of 4.2126%. The bonds were delivered on August 25, 2005.

A report of award and tabulation of bids is attached.

(Attachment #2)

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4. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$113,520,000 STATE OF FLORIDA, DEPARTMENT OF MANAGEMENT SERVICES, FLORIDA FACILITIES POOL REVENUE REFUNDING BONDS, SERIES 2005A.

Bids were received at the office of the Division of Bond Finance at 12:00 noon on August 23, 2005, and the bonds were awarded to the low bidder, Banc of America Securities LLC, which submitted a bid at an annual true interest cost rate of 4.0450%. The bonds will be delivered on September 13, 2005.

The refunding resulted in gross debt service savings of approximately \$18.5 million, average annual debt service savings of approximately \$770 thousand and present value debt service savings of approximately \$11.9 million.

A report of award and tabulation of bids is attached.

(Attachment #3)