

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

(Contact person: J. Ben Watkins III - 488-4782)
The Capitol
November 8, 2005

This meeting is open to the public.

1. Approval of minutes of the meeting of October 4, 2005.
(Attachment #1)
2. ADOPTION OF A RESOLUTION AUTHORIZING THE COMPETITIVE SALE OF NOT EXCEEDING \$116,300,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2003 SERIES D.

The bonds will be payable from gross receipts 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 school and community college districts and the State University System.

The bonds will be the third and final series of bonds sold pursuant to the Thirty-second Supplemental Authorizing Resolution.

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 \$273,500,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2004 SERIES C.

The bonds will be payable from gross receipts 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 school and community college districts and the State University System.

The bonds will be the second and final series of bonds sold pursuant to the Thirty-third Supplemental Authorizing Resolution.

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

(Recommend)

4. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$28,290,000 STATE OF FLORIDA, FLORIDA EDUCATION SYSTEM, UNIVERSITY SYSTEM IMPROVEMENT REVENUE REFUNDING 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 on September 28, 2005, and the bonds were awarded to the low bidder, Morgan Stanley DW Inc., which submitted a bid at an annual true interest cost rate of 4.0117%. The bonds were delivered on October 20, 2005.

The refunding resulted in gross debt service savings of approximately \$2.9 million, average annual debt service savings of approximately \$173,000 and present value debt service savings of approximately \$2.1 million.

A report of award and tabulation of bids is attached.

(Attachment #2)

5. REPORT OF AWARD ON THE COMPETITIVE SALE OF \$37,610,000 STATE OF FLORIDA, FLORIDA EDUCATION SYSTEM, UNIVERSITY OF FLORIDA HOUSING REVENUE REFUNDING 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 on October 27, 2005, and the bonds were awarded to the low bidder, UBS Financial Services Inc., which submitted a bid at an annual true interest cost rate of 4.4711%. The bonds will be delivered on November 17, 2005.

The refunding will result in gross debt service savings of approximately \$3.5 million, average annual debt service savings of approximately \$141,000 and present value debt service savings of approximately \$2.1 million.

A report of award and tabulation of bids attached.

(Attachment #3)