

AGENDA

DIVISION OF BOND FINANCE OF THE STATE BOARD OF ADMINISTRATION

(Contact person: J. Ben Watkins III - 488-4782)
The Capitol
May 13, 2009

This meeting is open to the public.

1. Approval of minutes of the meeting of March 24, 2009.
(Attachment #1)
2. ADOPTION OF (1) A RESOLUTION AUTHORIZING THE COMPETITIVE OR NEGOTIATED SALE OF NOT EXCEEDING \$200,000,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS, SERIES 2009A AND (2) A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,000,000,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS.

The bonds will be payable primarily from motor fuel and diesel fuel taxes, and will additionally be secured by the full faith and credit of the State of Florida. The proceeds of the bonds will be used to finance the cost of acquiring real property or the rights to real property for state roads, or to finance the cost of state bridge construction, and purposes incidental thereto.

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

(Recommend)

3. REPORT OF AWARD ON THE NEGOTIATED SALE OF \$300,000,000 STATE OF FLORIDA, STATE BOARD OF EDUCATION LOTTERY REVENUE BONDS, SERIES 2009A.

Pursuant to a resolution of the Governor and Cabinet, the Division of Bond Finance, on behalf of the State Board of Education, negotiated the sale of the above referenced bonds with a syndicate led by Merrill Lynch & Co. on March 20, 2009. The bonds were priced to yield an annual true interest cost rate of 5.2133% and were delivered on April 9, 2009.

The report of sale is attached.

(Attachment #2)

4. 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, 2007 SERIES E, 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 April 22, 2009, 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 4.5910%. The bonds are scheduled to be delivered on May 14, 2009.

A report of award and tabulation of bids is attached.

(Attachment #3)