

From: Roberts, Jim
Sent: Thursday, December 10, 2009 2:40 PM
To: Simon, Timothy
Cc: Cromartie-Mincey, DeBora; Sheahen, John; Vanderploog, Paul; Merrill, Mike
Subject: RE: Public Records Request

Tim,

I offer the following for response to Ms. Belcher's inquiry below:

1. See attached County resolution R03-112.
- 2./3. See attached Business Principles adopted by the BOCC pursuant to a recommendation from the blue ribbon panel of industry experts and citizens appointed to review the utility system's finances and operations.
4. The outstanding bonds (Series 2001) encumber the Cone Ranch property in the same manner that they encumber all other assets of the utility enterprise that were funded directly or indirectly either by the outstanding bonds or by any prior series of bonds which were retired or refinanced by the outstanding bonds. No outstanding bonds apply solely to Cone Ranch. Nor do they reference or specify any particular assets of the enterprise as being subject to the conditions of those bonds.

The approximately \$11.5M in outstanding bond-debt principal that is allocated to the Cone Ranch is based on that portion of the Series 2001 bonds which refinanced the Series 1991B bonds. The Series 1991B bonds were issued specifically to refinance the 1988 acquisition of the property. Additional discussion of enterprise assets and financing is included in the attached file, *Utility Enterprise and Cone Ranch Facts*.

Interest payments on the outstanding Series 2001 bonds are made twice yearly to a paying agent who in turn relays the appropriate interest to the then-registered holders of those bonds. In addition, a portion of the principal is retired each year by the County via the same agent.

From: EJBelcher@att.net [mailto:EJBelcher@att.net]
Sent: Wednesday, December 09, 2009 12:21 AM
To: merrillm@HillsboroughCounty.org; FernandexS@Hillsborough.org
Cc: Higginbotham, Al; Hagan, Ken; Sharpe, Mark; Beckner, Kevin; Norman, Jim; White, Kevin; Ferlita, Rose; BeanP@hillsborough County.org; Stewart, Edith
Subject: Public Records Request

Please consider this a formal records request allowed by FL Statute Chapter 119.

Based on the information supplied below, please provide the following:

1. Resolution RO3112, referred to in Attachment 1

2. The declaration adopted in 1995 to operated the Enterprise System in accordance with common water and waste water industry principles for the benefit of its customers, referred to in Attachment 1

3. A copy of the water industry principles that the Water Department uses to meet the requirements of the declaration.

4. An explanation regarding paragraph one in the e mail, which states that there are no current bonds encumbering Cone Ranch yet there is a debt associated with Cone Ranch. What is this debt? When was it incurred? How is this debt being repaid and to whom?

Again, as this is a time sensitive issue, I would appreciate a response by December 10th so that all persons who are extremely interested in the Cone Ranch can review the documents. And to make the response easier, an answer via e-mail will suffice. Thank you.

Elizabeth Belcher