



Leon County

Board of County Commissioners

301 South Monroe Street, Tallahassee, Florida 32301
(850) 606-5302 www.leoncountyfl.gov

Attachment # 2
Page 1 of 2

Commissioners

BILL PROCTOR
District 1

JANE G. SAULS
District 2

JOHN DAILEY
District 3

BRYAN DESLOGE
District 4

BOB RACKLEFF
District 5

CLIFF THAELL
At-Large

AKIN AKINYEMI
At-Large

PARWEZ ALAM
County Administrator

HERBERT W.A. THIELE
County Attorney

June 18, 2009

Calvin Ogburn
Executive Director
Leon County Educational Facilities Authority
3263 Robinhood Road
Tallahassee, FL 32312

Mr. Ogburn,

During the May 26, 2009 meeting, the Leon County Board of County Commissioners approved the guidelines for the submittal of the Annual Report for the Leon County Educational Facilities Authority (Authority) as well as language clarifying TEFRA hearing requirements. The Authority will need to submit the annual report to the Board by March 1st of each year. The annual report will be placed on the regular agenda for Board approval each year.

The following items will need to be included in the annual report:

- Annual Audit
- Minutes of the Authority's meetings for the year
- Report detailing the following for each property owned and operated by the Authority, specifically Southgate Dormitory and Heritage Grove:
 - Comparison of yearly budget and actual revenues and expenses.
 - Comparison of actual occupancy rates and estimated occupancy rates.
- Report detailing the following for each property owned and operated by the Authority, specifically Southgate Dormitory and Heritage Grove:
 - Analysis of marketing programs that include the performance of the property manager/consultant.
 - Statement regarding the Bond Schedule, payments made on the bonds during the year, and bond reserves account.
- Administration:
 - Updated long-term goals and objectives of the Authority.
 - Comparison of the Authority's Administration budget and actual revenues and expenses.
 - List of recipients of the Authority's scholarship donations and the amount awarded.
 - List of outside consultants utilized by the Authority (for example: Auditor, Financial Advisor, and Financial consultant).

3

- Project Report:
 - List of all projects that were proposed to the Authority by other entities.
 - List of all the applications that have been considered by the Authority and supporting documentation why a project was not considered further.
 - List of all projects that were approved by Authority and supporting documentation on why the project was approved.

- Language regarding TEFRA Hearing requirements:
 - The following language was approved by the Board to clarify TEFRA hearing requirements:

“Before scheduling a TEFRA public hearing, the requesting agency should provide to the County, a letter demonstrating an available loan from a bank, a letter of credit; or an insurance guarantee (with an insurance company that has a minimum rating from S&P of A) in the amount of the potential loan or debt issuance.”

In addition to approving the guidelines and the clarification of the TEFRA hearing requirements, the Board also requested that the Authority provide a letter to the Board discussing the steps that are being taken in order to improve the Authority's financial condition. In the Authority's letter please address the following: the technical default of the Southgate bonds, plans for the repayment of the B-bonds, and refinancing plans under consideration of the Authority.

It is OMB intent to bring an agenda item to the Board for the August 25, 2009 meeting. The Authority will have an opportunity to present its letter formally before the Board at this time. In order to place the item on the August 25th agenda, please send OMB a copy of the letter no later than August 3, 2009.

Thank you in advance for your cooperation. If you have any questions, please contact me at (850) 606-5116.

Sincerely,



Cristina M. Long
Senior Management and Budget Analyst, Office of Management and Budget

CC: Bob Kellam, Chairman of the Leon County Educational Facilities Authority
Alan Rosenzweig, Assistant County Administrator
David Reid, Finance Director, Leon County Clerk of Courts
Scott Ross, Budget Manager, Office of Management and Budget