



**J. BEN WATKINS III**  
DIRECTOR

STATE OF FLORIDA

**DIVISION OF BOND FINANCE**  
OF THE STATE BOARD OF ADMINISTRATION

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CHIEF FINANCIAL OFFICER

**CHARLES H. BRONSON**  
COMMISSIONER OF AGRICULTURE

June 13, 2008

Bloomberg Municipal Repositories  
100 Business Park Drive  
Skillman, NJ 08558

DPC Data, Inc.  
One Executive Drive  
Fort Lee, NJ 07024

Standard & Poor's Securities Evaluations, Inc.  
55 Water Street, 45<sup>th</sup> Floor  
New York, New York 10041

FT Interactive Data  
Attn: NRMSIR  
100 William Street, 15<sup>th</sup> Floor  
New York, New York 10038

Re: Rating Change on Outstanding Bonds as a Result of the Ratings Downgrade of Ambac Assurance Corp.

Ladies and Gentlemen:

In compliance with SEC Rule 15c2-12, the Division of Bond Finance, on behalf of the State of Florida, hereby gives notice that as a result of the Standard & Poor's Rating Services ("S&P") downgrade of Ambac Assurance Corp. ratings from AAA to AA, S&P's insured ratings on the following issues of bonds has changed from AAA to AA. There has been no change with respect to the underlying ratings of the following bond issues.

State of Florida, Department of Management Services Florida Facilities Pool Revenue Bonds, Series 2000A, and Florida Facilities Pool Revenue Refunding Bonds, Series 2005A

State of Florida, Department of Corrections Certificates of Participation, Series 2004

State of Florida, Florida Board of Education, Florida Atlantic University Parking Revenue Bonds, Series 2002

State of Florida, Department of Environmental Protection, Florida Forever Revenue Bonds, Series 2003C, Series 2005A, and Series 2007A

State of Florida, State Board of Education, Lottery Revenue Bonds, Series 2001A, Series 2005A, Series 2006A, and Series 2007A

State of Florida, Department of Environmental Protection, Preservation 2000 Revenue Bonds, Series 1997A and Preservation 2000 Revenue Refunding Bonds, Series 1997B

State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 2001 Series J (2021-2024 and 2028 maturities), and 2003 Series C (2009-2015 and 2022-2034 maturities)

State of Florida, Department of Transportation, Sunshine Skyway Revenue Refunding Bonds, Series 2001

State of Florida, Board of Regents, University System Improvement Revenue Bonds, Series 1998 (2009-2023 maturities), and University System Improvement Revenue Refunding Bonds Series 2003A

State of Florida, Tampa-Hillsborough County Expressway Authority Revenue Bonds, Series 2005

State of Florida, Department of Transportation, Turnpike Revenue Refunding Bonds, Series 2003B, and Series 2005A

State of Florida, Board of Regents, University of Central Florida Bookstore Revenue Bonds, Series 1997

State of Florida, Board of Regents, University of Central Florida Parking Facility Revenue Bonds, Series 1999

State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 1999

State of Florida, Board of Regents, University of Central Florida Dormitory Revenue Refunding Bonds, Series 2007A

Sincerely,

Raymond K. Petty  
Senior Attorney

/rkp