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## Florida Plans \$650 Million Everglades-Land Bond Sale by March

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09/01/2009

Bloomberg News - Online

Jerry Hart

Aug. 31 (Bloomberg) -- Florida will sell \$650 million of bonds by March to buy Everglades land for restoration after a judge denied water officials the full \$2.2 billion of borrowing authority they had sought.

"Bond buyers should see a \$650 million sale between now and March," Eric Buermann, chairman of the South Florida Water Management District's governing board, said in an interview. "We'll take what we got and work with that, and work on the rest of it as we go along."

Florida planners intended to buy 187,000 acres from U.S. Sugar Corp. for \$1.75 billion when they first announced the project in June 2008 to reduce pollution and improve water flow in the Everglades. Governor Charlie Crist called it the largest- ever land acquisition for environmental purposes at the time.

Palm Beach County Circuit Court judge Donald Hafele ruled Aug. 26 that the district hadn't shown a valid public purpose for the authority to borrow \$2.2 billion. He said the district had justified borrowing only as much as \$650 million to buy 73,000 acres of central Florida farmland from U.S. Sugar

The project was scaled back twice because of opposition from the Miccosukee Tribe and Florida Crystals Corp., a West Palm Beach-based competitor of U.S. Sugar, and state budget cuts. It was reduced to a \$1.34 billion purchase of 180,000 acres in November and to 73,000 acres for \$536 million in April.

### Revenue Bonds

Water officials had wanted authority to borrow as much as \$2.2 billion even with the smaller initial purchase so they could buy and restore land in the future, Paul Dumars, chief financial officer for the water management district in West Palm Beach, said in an interview in April.

The water district plans to sell bonds called certificates of participation that will be backed by revenue from property taxes in 16 counties ranging from Orlando in the state's center, south to the Florida Keys.

A sale of \$600 million of certificates by the district in 2006 was rated AA- by Fitch Ratings, AA+ by Standard & Poor's

Corp. and Aa3 by Moody's Investors Service.

Buermann said an appeal of the judge's ruling to the Florida Supreme Court by opponents of the land purchase was factored into the March timing of the \$650 million bond sale.

"Judges may take whatever time is necessary. but we think March is a reasonable timeframe," he said.

U.S. Sugar will continue to farm the land under lease after the purchase by the water district, which will have a seven-year option to buy the remaining acres, close the sugar operation and begin restoration.

Gaston Cantens, vice president of Florida Crystals, said his company would appeal the judge's authorization for the \$536 million initial purchase because of the unfair advantage it gives U.S. Sugar.

"We expect to be in front of the Supreme Court by the end of the calendar year," Cantens said in an interview. "This deal creates a huge advantage for another farmer, who gets a cash infusion of over \$500 million and keeps on farming."

To contact the reporter on this story: Jerry Hart in Miami at [jhart@bloomberg.net](mailto:jhart@bloomberg.net).

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## It's not the farmers who are polluting Everglades

09/01/2009

Stateline.org

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The Sentinel's editorial, "End Sugar's Sweet Deal," on Aug. 15 uses the same, tired rhetoric that places the burden of Everglades decay and cleanup on sugar-cane farmers.

It is ironic an Orlando newspaper can feel a sense of moral certitude in branding others as polluters. Scientific data tells a different story.

The South Florida Water Management District's records show in the past five years an average of 97 percent of the phosphorus polluting the Everglades entered Lake Okeechobee from northern watersheds, then traveled south to the Everglades Agricultural Area.

In contrast, the district's annual report on the EAA's performance shows the farming region cut phosphorus levels by 68 percent this year.

EAA farmers are among the strongest advocates for restoration. Farmers were environmentalists before the invention of the highly political environmental lobby. We understand sustainable agriculture and Everglades restoration work together. In fact, the only successful Everglades restoration has occurred in the EAA, with the implementation of Best Management Practices and stormwater-treatment areas.

EAA farmers have contributed hundreds of millions of dollars and given up tens of thousands of acres for restoration.

Science-based restoration strategies call for storage and treatment of polluted runoff from developments ranging from Orlando to Lake Okeechobee before it enters the lake. Unfortunately, the district's purchase of U.S. Sugar's lands eliminates most storage north of the lake, leaving it in dire health.

Sentinel readers deserve the facts and, with the Everglades and Lake Okeechobee, they deserve to see real restoration.

Gaston Cantens Vice president, Florida Crystals Corp.

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## **Gaston Cantens: 9/1 Letters to the Editor**

08/31/2009

Orlando Sentinel - Online

Gaston Cantens

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## **COMMENTARY Post wrong on U.S. Sugar deal**

08/31/2009

Palm Beach Post - Online

Sam Poole

In your Aug. 10 editorial ("U.S. Sugar deal: Good to go") you advocate that:

- 1) The U.S. Sugar lands are "extraordinarily well-suited" for restoration;
- 2) The 1999 Comprehensive Everglades Restoration Plan is outdated because it was prepared with no conception that the U.S. Sugar lands would be available, and:
- 3) It is reasonable to expect federal money to buy and use U.S. Sugar lands.

Unfortunately for the Everglades, Lake Okeechobee and the estuaries, all three positions are incorrect. The public should hope for a successful appeal to the Florida Supreme Court of last week's validation by Palm Beach County Circuit Judge Don Hafele of bonds for the U.S. Sugar purchase.

- 1) U.S. Sugar owns only a small part of the land most suitable for restoration. Almost half of the initial 73,000 acres approved for purchase are higher elevation citrus lands with no value for key restoration objectives.

This consensus emerged from the South Florida Water Management District "River of Grass" public workshops initiated in January. Meeting twice each month, stakeholders, with assistance from district staff, produced and evaluated nine alternative solutions to enhance restoration. Many of the original CERP scientists and stakeholders participated.

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As with CERP, the participants selected land for their project designs based primarily on environmental needs and adjusted for factors such as location of towns, costly public and private capital facilities such as roads, bridges, canals and pumps, power lines and railroads, and impacts to public lands. Property ownership was not a significant factor.

The result? Given the choice of any Everglades Agricultural Area lands they wanted, only two of the nine alternatives used significant parts of the 32,500 citrus acres, and with 180,000 acres of U.S. Sugar lands to choose from, the average each project used was 51,000 acres. In other words, only 28 percent of U.S. Sugar lands were considered well-suited for restoration.

2) This "River of Grass" process disproves your argument that CERP partners did not anticipate the availability of essential land in the EAA.

CERP must be updated because we have 10 more years of Everglades science. The same key people participated. Both planning efforts used science and cost-effectiveness, not ownership, as the primary basis of planning.

We would have been foolish to accept a U.S. Sugar "now or never" deal before we prepared CERP. Now that we have a science-based restoration plan, it makes even less sense to close a "now or never" deal knowing that almost half the initial purchase is useless and only 28 percent of the 180,000 acres is considered the right land for restoration.

3) Closing this high- stakes deal without the up-front buy-in of CERP partners is as rational as skydiving without a parachute, hoping to find a partner with a parachute for two. Everglades restoration will be a decades-long effort by an essential partnership of public, tribal, landowner and non-government interests.

Trust among these partners that decisions are rational, science-based and transparent is fundamental to success. The U.S. Sugar deal is a solo jump by the water district that is neither science-based nor rational, but based on the hope of finding a use for the U.S. Sugar land and a partner with money.

It is audacious to predict that our federal partners will cost-share not only the \$12 billion CERP project, but the added \$14 billion to \$17 billion in U.S. Sugar-based projects, plus the \$200 million to \$400 million per year to operate them. Even if cost-shared, these sums greatly exceed the district's financial capacity. The Obama administration is serious about restoration, but these projects go well beyond two presidential terms.

Note that our federal partners have made no commitment during the frenzy of the deal. We will be asking them to participate after the closing, when the euphoria has passed and science and cost-effectiveness are the standards for project design. This deal will not stand that scrutiny.

Perhaps the water management district's taxpayers can wear the barrel U.S. Sugar has us over.

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## Questions about use of credit cards persist

08/31/2009

Sarasota Herald-Tribune

Follick, Joe

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After it was revealed that former House Speaker Ray Sansom used a Republican Party of Florida credit card to pay for questionable expenses such as a trip to Europe and hotels and meals around the country, the party leadership acted quickly.

RPOF chairman Jim Greer theatrically cut up a credit card at the party's quarterly meeting to signal an end to the use of party funds -- generated largely by special interests -- to pay for a few leaders' expenses.

But Greer is still being pressured to disclose just how \$3.6 million in credit card bills was spent by himself and a few elected officials during the past two years.

The anti-Greer alliance is an odd one, but they sound similar.

Florida Democratic Party spokesman Eric Jotkoff:

"Since Sansom's spending of \$170,000 equals only 4.72 percent of the \$3.6 million that the Republican leaders charged on the party's AmEx cards, Floridians deserve to know who else was treating the RPOF like their personal slush fund."

Roger Stone, a well-known GOP operative, also criticized the state party.

"RPOF Chairman Jim Greer has been privy to the itemized American Express bills and was clearly aware of the speaker's spending spree -- yet he said and did nothing. Why? Because Greer's spending on himself and his family makes Sansom's expenditures look small-time. Greer has used the RPOF as his personal piggy bank, spending donors' money on five-star resorts, spa services, highly rated restaurants, green fees, luxury jet aircraft, limousines, sporting equipment, \$800 bottles of wine, sports tickets and worse."

The RPOF does not have to disclose the details of the credit card use, but if Stone and Jotkoff are on the same team, we're sure the issue will linger well into the 2010 election season.

Immune to recession

Florida may be suffering from a major recession that has left nearly a million residents jobless, but one sector still seems to be thriving: the Tallahassee lobbying corps.

New disclosure reports show lobbyists earned nearly \$65 million in trying to sway the Legislature during the first six months of this year. Add in executive branch lobbying -- which was reported in the range of \$21.2 million to \$62.5 million -- and the lobbyists' earnings may have topped \$100 million.

In the second quarter alone, which included the last month of the 2009 legislative session, at least four lobbying firms reported earning more than \$1 million in fees. They included Ron Book, the GrayRobinson law firm, the Smith & Ballard lobbying firm and the Southern Strategy Group.

Among the biggest spenders in the session were AT&T, which was pushing a telecommunications bill and reported paying \$1.2 million in legislative lobbying fees, and the U.S. Sugar Corp., which spent \$744,000 in lobbying fees to push a plan to have the state pay more than a half billion for land it owns near the Florida Everglades.

Race to replace King

The election for a northeast Florida Senate seat to replace the late Sen. Jim King, R-Jacksonville, is turning into quite a race.

The presumptive favorite in the Sept. 15 GOP primary, the de facto election since no Democrats have filed, has been former House Speaker John Thrasher, R-Orange Park. The well-known lobbyist is facing three challengers -- local businessman and anti-tax activist Dan Quiggle, Jacksonville City Councilman Art Graham, and former state Rep. Stan Jordan, R-Jacksonville.

But a poll done by McLaughlin & Associates for the Quiggle campaign this week shows their man in the lead, with 32 percent of the vote. (Thrasher is at 24 percent, the other candidates 10 percent or less.)

Plenty of campaigning left in this one, with Thrasher likely to outspend his opponents with the help of his friend, former Gov. Jeb Bush, who taped a TV ad this week. But, in an off-election-year special election where turnout may struggle to reach 10 percent, conventional wisdom may be diminished.

"The only poll that counts is on Election Day," said Thrasher spokeswoman Sarah Bascom. "John Thrasher has

received overwhelming support in the community and we are confident that Republican voters in the district know that he is the best Republican for the job."

Compiled by Joe Follick and Lloyd Dunkelberger of the H-T Capital Bureau.

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