

LAW OFFICES

ROSE, SUNDSTROM & BENTLEY, LLP

2548 BLAIRSTONE PINES DRIVE
TALLAHASSEE, FLORIDA 32301

ORIGINAL

FREDERICK L. ASCHAUER, JR.
CHRIS H. BENTLEY, P.A.
ROBERT C. BRANNAN
F. MARSHALL DETERDING
JOHN R. JENKINS, P.A.
KYLE L. KEMPER
STEVEN T. MINDLIN, P.A.
CHASITY H. O'STEEN
DAREN L. SHIPPY
WILLIAM E. SUNDSTROM, P.A.
DIANE D. TREMOR, P.A.
JOHN L. WHARTON

(850) 877-6555
FAX (850) 656-4029
www.rsbatorneys.com

CENTRAL FLORIDA OFFICE
SANLANDO CENTER
2180 WEST STATE ROAD 434
SUITE 2118
LONGWOOD, FLORIDA 32779
(407) 830-6331
FAX (407) 830-8522

MARTIN S. FRIEDMAN, P.A.
BRIAN J. STREET

July 23, 2007

ROBERT M. C. ROSE, (1924-2006)

Ann Cole, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RE: Docket No. 070109-WS, Application for Amendment of Certificates 611-W and
527-S to Extend Water and Wastewater Service Area to Include Certain Land in
Charlotte County
Our File No.: 41069.03

Dear Ms. Cole:

Enclosed for filing in the above-referenced docket is the original and fifteen (15)
copies of the Notice of Filing of the Prefiled Direct Testimony of Allen B. Fisher, on
behalf of Sun River Utilities, Inc.

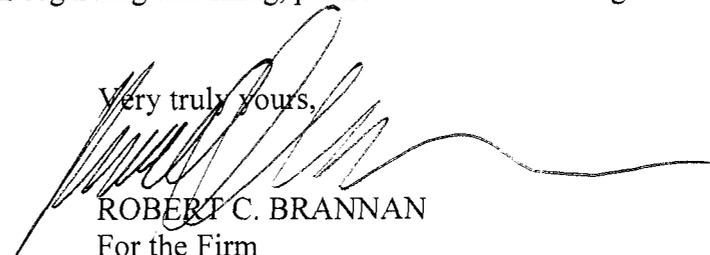
Should you have any questions regarding this filing, please do not hesitate to give
me a call.

CMP _____
COM 3
CTR 1
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GCL 1
OPC _____
RCA _____
SCR _____
SGA _____
SEC _____
OTH _____

Enclosures

Cc: A. A. Reeves, Vice President (w/enclosures – via U.S. Mail)
Martin S. Friedman, Esquire (w/enclosures – via U.S. Mail)
Martha Young Burton, Assistant County Attorney (via facsimile) (w/enclosures –
via U.S. Mail)
Ralph Jaeger, Esquire (w/enclosures – via hand delivery)

Very truly yours,



ROBERT C. BRANNAN
For the Firm

DOCUMENT NUMBER-DATE

06248 JUL 23 5

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ORIGINAL

IN RE: Application of
SUN RIVER UTILITIES, INC.
formerly known as MSM UTILITIES, LLC,
for Amendment of Certificates 611-W and
527-S to Extend Water and Wastewater
Service Areas to Include Certain Land
in Charlotte County, Florida.

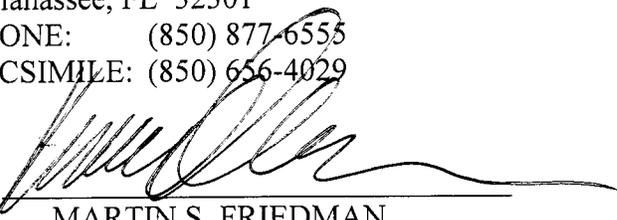
Docket No. 070109-WS

NOTICE OF FILING

SUN RIVER UTILITIES, INC., (f/k/a MSM UTILITIES, LLC), by and through
its undersigned attorneys, hereby gives notice of filing in the above-referenced docket the
Prefiled Direct Testimony of Allen B. Fisher, on behalf of Sun River Utilities, Inc.

Respectfully submitted on this 23rd day of
July, 2007, by:

ROSE, SUNDBSTROM & BENTLEY, LLP
2548 Blairstone Pines Drive
Tallahassee, FL 32301
PHONE: (850) 877-6555
FACSIMILE: (850) 656-4029

By: 

MARTIN S. FRIEDMAN
ROBERT C. BRANNAN
For the Firm

DOCUMENT NUMBER - DATE

06248 JUL 23 5

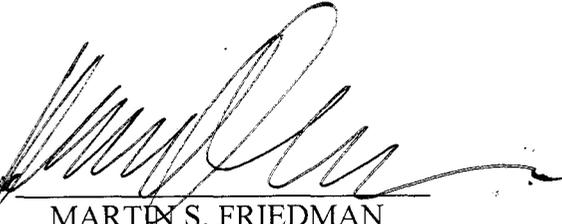
FPSC - COMMISSION CLERK

CERTIFICATE OF SERVICE
DOCKET NO.: 070109-WS

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail this 23rd day of July, 2007, to the following:

Martha Young Burton, Assistant County Attorney
Charlotte County Attorney's Office
18500 Murdock Circle
Port Charlotte, FL 33948-1094

Ralph Jaeger, Esquire
OFFICE OF GENERAL COUNSEL
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

BY 

MARTIN S. FRIEDMAN
ROBERT C. BRANNAN
For the Firm

1 BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

2 SUN RIVER UTILITIES, INC.

3 DOCKET NO. 070109-WS

4 DIRECT TESTIMONY OF ALLEN B. FISHER

ORIGINAL

5 Q. Please state your name and professional address.

6 A. Allen B. Fisher, Senior Vice President

7 SunTrust Bank, 777 Brickell Avenue, Miami, FL 33131

8 Q. Have you been asked by Sun River Utilities, Inc. to
9 provide testimony and assist in the preparation of
10 exhibits in this proceeding?

11 A. Yes.

12 Q. What is the purpose of this testimony?

13 A. To assist in demonstrating Sun River Utilities' financial
14 capabilities and access to financing through its parent
15 and grandparent corporations.

16 Q. Who are Sun River Utilities' parent and grandparent
17 corporations?

18 A. Sun River Utilities is a wholly owned subsidiary of North
19 Fort Myers Utility, Inc. North Fort Myers Utility, Inc.
20 is a wholly owned subsidiary of Old Bridge Park
21 Corporation, a Florida corporation.

22 Q. Please describe your professional relationship with Old
23 Bridge Park Corporation and North Fort Myers Utility.

24 A. I am a Senior Vice President of SunTrust Banks, Inc. and
25 the relationship manager to the Schenkman Family and its

1 related entities. I coordinate all of the SunTrust
2 financial services provided to them, personally and to
3 the various family owned entities. This includes
4 investment management, banking, credit and capital
5 markets services to North Ft Myers utility, its parent
6 and of course Sun River. I have been with SunTrust almost
7 six years and during that time we have experienced a
8 successful and mutually beneficial financial services
9 relationship. Prior to 2001, I provided investment
10 advisory services beginning in 1996 and prior to that
11 acted as a tax adviser.

12 Q. Please describe Old Bridge Park Corporation.

13 A. Old Bridge Park Corporation is currently a holding
14 company. It was created as the idea of an entrepreneur,
15 Jack Schenkman. It began as first class, high end
16 manufactured home community and then added a small
17 package wastewater treatment plant to service the
18 resident's needs. Subsequently, due to local needs
19 outside the community, North Fort Myers Utility was
20 formed to build a wastewater treatment plant large enough
21 to serve a specifically granted franchise area in and
22 underserved part of Lee County. In recent history the
23 residents of the community banded together and purchased
24 Old Bridge Park, the community, from Old Bridge Park
25 Corporation. The Corporation then became a holding

1 company, owning among others entities, North Fort Myers
2 Utility.

3 Q. Please briefly describe the financial strength of Old
4 Bridge Park Corporation.

5 A. As of December 31, 2006, Old Bridge Park Corporation and
6 its subsidiary Old Bridge Park, LLC had total assets of
7 \$84,467,521 and retained earnings of \$15,715,890.

8 Q. Please describe North Fort Myers Utility, Inc.

9 A. North Fort Myers Utility is a regulated public utility
10 with approximately 30 years experience in the water and
11 wastewater industry. North Fort Myers Utility started as
12 a small wastewater treatment facility for a mobile home
13 community and has since grown to one of the largest
14 privately owned utility systems in the State of Florida.
15 NFMU currently owns and operates a wastewater collection,
16 transmission, treatment, and effluent disposal system,
17 and a water supply, treatment, transmission, and
18 distribution system serving approximately 20,000
19 wastewater equivalent residential connections in North
20 Fort Myers, Florida. The utility has entered into
21 contracts that will double its customer base in the next
22 few years.

23 Q. Please briefly discuss the financial status of North Fort
24 Myers Utility.

25

1 A. For the year ended December 31, 2006, North Fort Myers
2 Utility had total assets in excess of \$44,000,000. North
3 Fort Myers Utility's revenues are more than sufficient to
4 satisfy its outstanding obligations.

5 Q. How has North Fort Myers Utility financed its growth?

6 A. The utility has financed much of its growth through the
7 issuance of utility system revenue bonds through the Lee
8 County Industrial Development Authority. North Fort
9 Myers Utility had \$30,125,000 in industrial revenue bonds
10 issued and outstanding as of December 31, 2006.

11 Q. Has SunTrust been involved in the financing of North Fort
12 Myers Utility's operations?

13 A. Yes.

14 Q. In what capacity?

15 A. SunTrust has enjoyed a long and favorable relationship
16 with NFMU. SunTrust has acted as the Trustee in several
17 of the bond issues. In fact, SunTrust has structured
18 NFMU's bond issues so that the actual bond payments are
19 made by SunTrust Bank in response to requisitions. NFMU,
20 then reimburses SunTrust for the stated bond payments.
21 Moreover, SunTrust has further guaranteed the bonded
22 indebtedness of NFMU by the posting of a direct pay
23 Letter of Credit on NFMU's behalf. Throughout our
24 relationship, North Fort Myers Utility has never missed
25 nor been late on a bond payment.

1 Q. Is it your opinion that North Fort Myers Utility's
2 financial backing will be an asset to the growth and
3 development of Sun River?

4 A. Yes. North Fort Myers Utility, as the parent entity, has
5 a favorable and successful history as an efficiently and
6 effectively operated utility both financially and
7 operationally. It is anticipated that the same approach
8 will apply to the operations and finances of Sun River.

9 Q. Would you expect that SunTrust would anticipate
10 developing a relationship with Sun River similar to the
11 one enjoyed with North Fort Myers Utility?

12 A. Yes. While every financing must be judged on its own
13 merits, based on the successful track record of the
14 Schenkman family and Sun River's parent corporations
15 SunTrust wants to participate and aid in the growth and
16 development of Sun River Utilities.

17 Q. Is there anything else you want to add?

18 A. I have advised and worked with the owners and managers of
19 North Fort Myers Utility and its parent entity in several
20 capacities since 1984. First, I was the tax advisor and
21 relationship partner while a practicing CPA for the
22 Family and its entities until 1995. As stated previously,
23 I continue to advise and provide investment management,
24 banking, credit and capital markets services to North Ft
25 Myers Utility, its parent and of course Sun River in my

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role as the relationship manager representing SunTrust Banks, Inc.

In my years of experience with the Owners and Managers of Sun River and its related entities, They have always exhibited the desire, tenacity and skill necessary to provide best of quality of service and invest that which in necessary: time, capital and experience in all their business endeavors.