

May 31, 2011

Ms. Elizabeth Newberry
Florida Association of Counties
100 South Monroe Street
Tallahassee, Florida 32301

**Florida Local Government Finance Commission
Pooled Commercial Paper Notes
Series A-1 (Governmental Issue) and Series B-1 (AMT Issue)**

Dear Ms. Newberry:

Moody's Investors Service has reviewed the documentation submitted to us in connection with the request for ratings on the above-captioned issue. I am pleased to inform you that we have assigned a rating of **P-1** to the Notes.

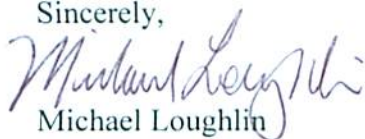
The rating will be based on the credit quality of the letter of credit provider, JPMorgan Chase Bank, N.A., and will be changed when the short-term rating of JPMorgan Chase Bank, N.A. is changed. The rating will expire upon the earliest to occur of: (i) the stated expiration date of the letter of credit, June 5, 2014; or (ii) upon an earlier termination of the letter of credit.

In assigning our rating, we relied upon the draft documents provided to us. In order to maintain the rating, we must be provided with a set of executed documents in electronic format (e.g., Acrobat PDF) as soon as possible.

In connection with the surveillance of our rating, please e-mail information concerning letter of credit substitutions, letter of credit extensions, or any amendments to the governing documents to MSPGSurveillance@Moody's.com or fax to Moody's Municipal Supported Products Surveillance Group at (212) 553-1066.

If you have any questions regarding the rating or the information required for maintaining the rating, please do not hesitate to contact me at (212) 553-4066.

Sincerely,



Michael Loughlin
Vice President / Senior Analyst