Revised 8/6/24

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING

AGENDA
August 7, 2024 @ 9:30 a.m.

Sarasota County Administration Center
Commission Chambers, 1st Floor
1660 Ringling Blvd., Sarasota, FL

Additional information may be obtained by contacting the Peace River Manasota Regional Water Supply Authority, 9415 Town Center Parkway, Lakewood Ranch, Florida 34202, or through the Authority's website, www.regionalwater.org. Persons with disabilities who need assistance may call (941) 316-1776 at least two business days in advance to make appropriate arrangements. No Stenographic record by a certified court reporter is being made of this meeting. Accordingly, any person who may seek to appeal any decisions involving the matters noticed herein will be responsible for making a verbatim record of the testimony and evidence at this meeting which may be necessary to appeal such decisions.

BOARD OF DIRECTORS
Commissioner Elton Langford, DeSoto County, Chairman
Commissioner Joseph Tiseo, Charlotte County, Vice Chairman
Commissioner Jason Bearden, Manatee County
Commissioner Michael Moran, Sarasota County

CALL TO ORDER

INVOCATION
Commissioner Elton Langford

PLEDGE OF ALLEGIANCE
Led by the Board

WELCOME GUESTS

HOST COUNTY REMARKS

PUBLIC COMMENTS
Any individual wishing to address the Board on an item on the Consent Agenda or Regular Agenda ("Voting Agenda Items") or an issue that does not appear on the agenda should complete a 'request to speak' card and submit it to the Authority's recording clerk prior to this Public Comments item. Each person who submits a 'request to speak' card will have three (3) minutes to address the Board. Fifteen (15) minutes is provided for this Public Comment item unless additional time is needed for individuals to address the Board on Voting Agenda Items. If the time limit is exhausted and there are still individuals who want to address the Board on non-voting Agenda Items, the Board will entertain any remaining comments near the end of the meeting. Comments on Voting Agenda Items will be heard first.

PUBLIC HEARING – BUDGET FOR FY 2025

1. Open Public Hearing
2. Presentation of Budget for FY 2025
3. Public Comment
4. Close Public Hearing

BUDGET FOR FY 2025

1. Adoption of Budget for FY 2025
2. Resolution 2024-07 'Resolution Setting Forth Schedules of Rates, Fees, and Charges for FY 2025'

CONSENT AGENDA

1. Minutes of the June 5, 2024, Board of Directors Meeting
2. Resolution 2024-08 'Florida Water Professionals Month'
3. U.S. Geological Survey Joint Funding Agreement #25MCJFA0105 for Monitoring in the Peace River
4. Annual Regulatory Plan 2024-2025
5. Resolution 2024-10: Second Amendment to the Authority Revolving Credit Agreement Dated October 7, 2022 with PNC Bank National Association
6. Resolution 2024-11: First Amendment to the Authority Amended and Restated Non-Revolving Credit Agreement Dated September 28, 2022 with PNC Bank National Association

REGULAR AGENDA

1. Water Supply Conditions Report
2. Projects Update
3. Southwest Florida Water Management District FY 2026 Cooperative Funding Initiative Applications
4. 2014B Bond Refunding & Phase 3C Pipeline Financing
5. Master Water Supply Contract Revisions

GENERAL COUNSEL'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHAIRMAN'S REPORT

1. Executive Director Transition
    a. Employment Agreement for Executive Director with Richard Anderson
    b. Amendment to Employment Agreement for Executive Director with Mike Coates

ROUTINE STATUS REPORTS

1. Hydrologic Conditions Report
2. Check Registers for May and June 2024
3. Peace River Reservoir No. 3 Project (PR3) Project
4. Regional Integrated Loop System Phase 2B Interconnect Project
5. Regional Integrated Loop System Phase 3C Interconnect Project
6. DeSoto Booster Pumping Station Project
7. Brackish Groundwater Reverse Osmosis Project at the Peace River Facility
8. Partially Treated Surface Water ASR Feasibility Study
9. Peace River Facility Expansion
10. Peace River Basin Report

BOARD MEMBER COMMENTS

PUBLIC COMMENTS *(if necessary)*

Individuals who previously submitted a 'request to speak' card to the Authority's recording clerk and there was inadequate time during the initial Public Comments item for them to speak on non-voting Agenda Items, will be given three (3) minutes per person to speak on such item.

ANNOUNCEMENTS

Next Authority Board Meeting
October 2, 2024 @ 9:30 a.m.
Charlotte County Administration Center
Commission Chambers, Room 119
18500 Murdock Circle, Port Charlotte, FL

Future Authority Board Meetings
December 4, 2024 @ 9:30 a.m. – DeSoto County

ADJOURNMENT

Visit the Business page of our website *www.regionalwater.org* to access the Agenda Packet

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

PUBLIC HEARING

Budget for FY 2025

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1. Open Public Hearing
2. Presentation of Budget for FY 2025
3. Public Comment
4. Close Public Hearing

Final Proposed Budget for FY2025

August 7, 2024

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Vision Statement

- *'Through cooperation and collaboration the Authority and its customers shall create, maintain and expand a sustainable, interconnected regional water supply system.'*

Mission Statement

- *'To provide the region with a high quality, safe drinking water supply that is reliable, sustainable and protective of our natural resources now and into the future.'*



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Documents



- Second Amended Interlocal Agreement Creating the Peace River Manasota Regional Water Supply Authority (Amended 2005)
- Peace River Manasota Regional Water Supply Authority Master Water Supply Contract (Amended 2015)
- Resolution 2005-08 'Resolution Setting Forth Rate Setting Methodology' (Oct. 2005)
- Utility System Revenue Bonds
  - Series 2020
  - Series 2015
  - Series 2014B
- Budget Policies (Aug. 2020)
- 5-Year CIP and 20-Year CNA
- Strategic Plan for Peace River Manasota Regional Water Supply Authority (Revised 2021)

Peace River Manasota
Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Obligations





The Authority is contractually obligated to provide a reliable, safe and secure water supply to the region.

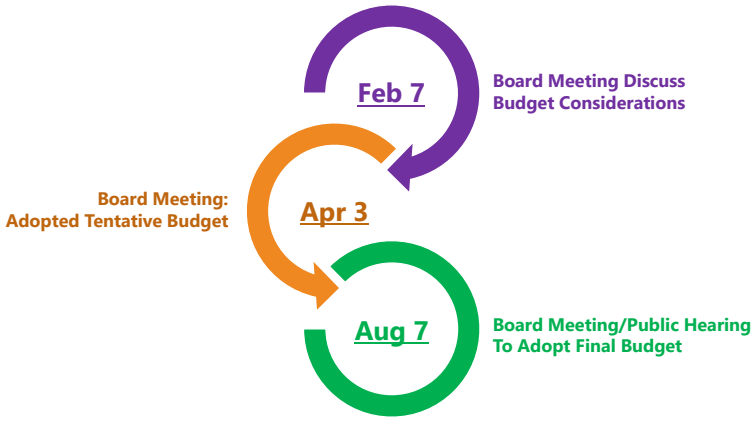
- MWSC water allocations [34.7 MGD]
- Customer demand projections [32 MGD]
- Efficient and cost-effective operations
- Appropriate investment to maintain infrastructure
- Plan for long term water demands
- Maintain financial stability/bond rating
- Maintain reasonable water rates

Peace River Manasota
Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Calendar



FY 2025 Budget documents available to the public @ *regionalwater.org*

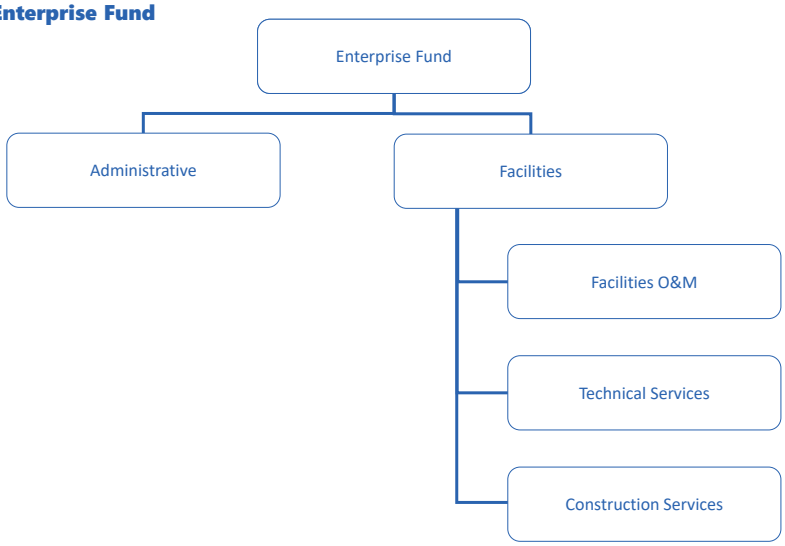
Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Enterprise Fund



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

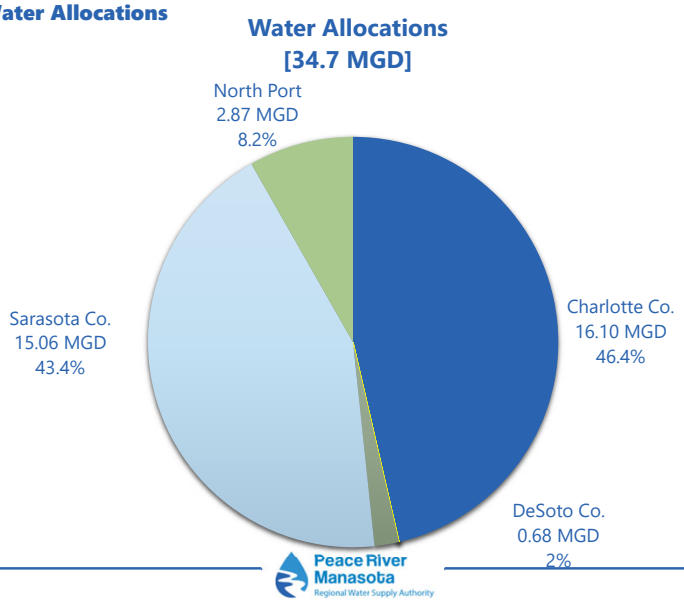
	FY 2024 Budget	FY 2025 Proposed Budget	Increase/ (Decrease)
Administrative Office	$ 561,245	$ 607,926	$ 46,681
Facilities	$140,961,334	$ 255,288,556	$ 114,327,222
Total Enterprise Fund	$ 141,522,579	$ 255,896,482	$ 114,373,903

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

MWSC Water Allocations



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Water Rate Components

Water Rate is established by resolution of the Authority for the sale of water and comprised of two components:

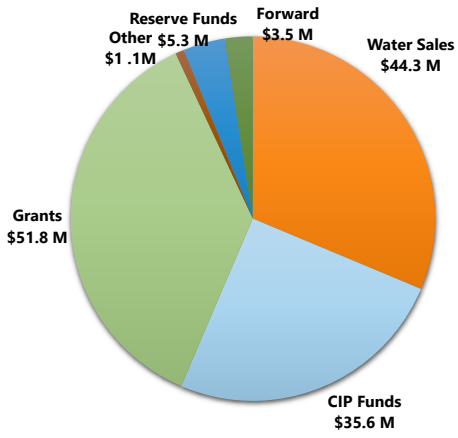
Water Rate	=	Base Rate Charge [Allocation]	+	Water Use Charge [Actual Use]

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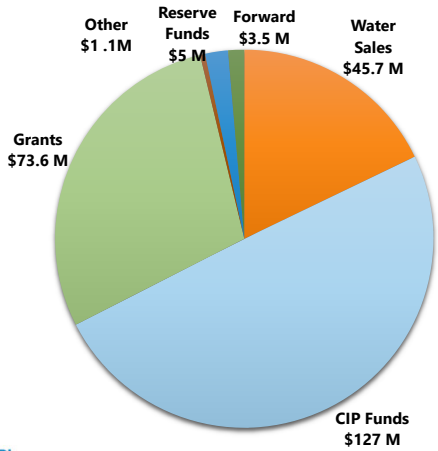
Final Proposed Budget for FY 2024

Sources of Revenue

FY 2024 Available Funds
$141.5 M



FY 2025 Available Funds
$255.9 M

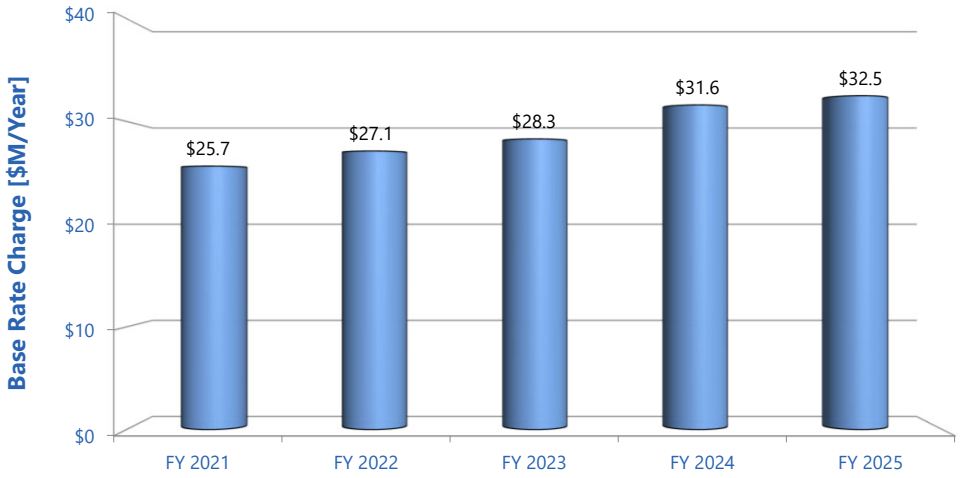


Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Historical Base Rate Charge



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Water Use Charge

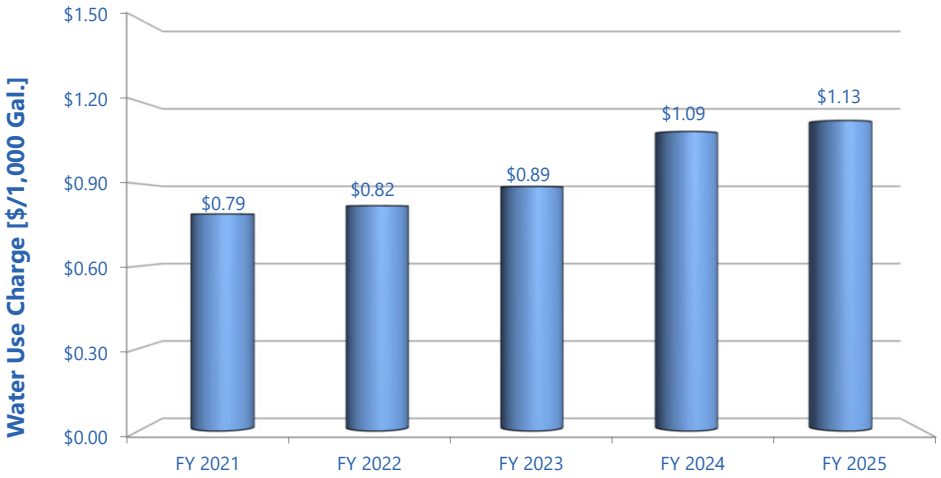
Customer Water Rate	FY 2024 Budget	FY 2025 Proposed Budget	Increase/ (Decrease)
Base Rate Charge ($ for FY)			
• Charlotte Co.	$ 11,798,279	$ 12,250,493	$ 452,214
• DeSoto Co	$ 707,572	$ 729,257	$ 21,685
• Manatee Co.	$ 78,232	$ 0	$ (78,232)
• Sarasota Co.	$ 16,271,576	$ 16,684,981	$ 413,405
• North Port	$ 2,766,759	$ 2,851,529	$ 84,770
	$ 31,622,417	$ 32,516,260	$ 893,843
Water Use Charge ($/1,000 Gal)	$ 1.09	$ 1.13	$ 0.04

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Historical Water Use Charge



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Member Fee

Member Fee	FY 2024 Budget	FY 2025 Proposed Budget	Increase/ (Decrease)
Member Fee ($ for FY)			
• Charlotte Co.	$ 99,547	$ 108,680	$ 9,133
• DeSoto Co.	$ 64,926	$ 70,570	$ 5,644
• Manatee Co.	$ 146,949	$ 160,980	$ 14,031
• Sarasota Co.	$ 153,397	$ 166,458	$ 13,061
	$ 464,819	$ 506,688	$ 41,869

Base Contribution = ½ amount divided by 4
Pro-Rata Share = ½ amount based on pro rata share of total 4-county population

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Management & Planning Assessment

Member/Customer Planning Assessment	FY 2024 Budget	FY 2025 Tentative Budget	Increase/ (Decrease)
Assessment ($ for FY)			
• Charlotte Co.	$ 84,704	$ 85,017	$ 313
• DeSoto Co.	$ 13,945	$ 13,563	($ 382)
• Manatee Co.	$ 181,586	$ 183,075	$1,489
• Sarasota Co.	$ 159,537	$ 157,297	($2,240)
• North Port	$ 35,228	$ 36,048	$ 820
	$ 475,000	$ 475,000	$ 0

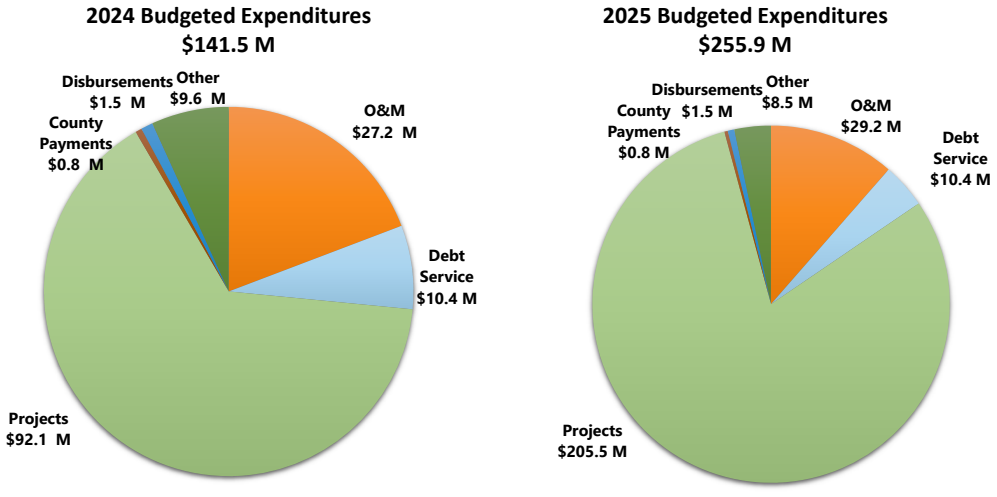
Assessments based on each customers pro rata share of total 4-county population

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Major Expenditures



Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Highlights

- Operation & Maintenance
  - Power and Chemical costs increased 3.7%
  - Personnel compensation increase budgeted at 7%
  - Three new personnel position to achieve Strategic Plan goals and objectives
    - Project Engineer
    - Construction Inspector
    - Lab Tech
  - Repairs and Maintenance increased 1.9%
  - Contract Services increased 18% ($424.8k)
  - Machinery & Equipment Increased by 25% ($50k)

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Highlights

- Other Rate Related Expenditures
  - Contribution to R&R Reserve
  - Transfer to CIP
  - Transfer to System-Wide Benefit
  - Transfer to Utility Reserve Fund
  - Disaster Recovery Reserve
  - Contingencies
  - Administration Cost Charge-Back

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Highlights

- CIP Projects Expense

Item No.	CIP Project	FY 2025 Expenditures	Source of Funds: CIP Funds	SWFWMD Grant Funds	State Grant Funds
1	Reservoir No. 3 - Final Design & CMAR	104,000,000	60,000,000	33,000,000	11,000,000
2	PRF Expansion	36,000,000	36,000,000		
3	Regional Integrated Loop - Phase 2B - PDB	45,053,659	23,000,000	22,053,659	
4	Regional Integrated Loop - Phase 3C - PDB	15,000,000	7,500,000	7,500,000	
	Total	**$ 200,053,659**	**$ 126,500,000**	**$ 62,553,659**	**$ 11,000,000**

- System-Wide Benefit Projects Expense

Item No.	System Wide Benefit CIP Project	FY 2025 Expenditures	Source of Funds: CIP Funds	SWFWMD Grant Funds	State Grant Funds
1	Partially Treated Surface Water ASR	500,000	-	-	500,000
	Total	**$ 500,000**	**$ -**	**$ -**	**$ 500,000**

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Budget Highlights

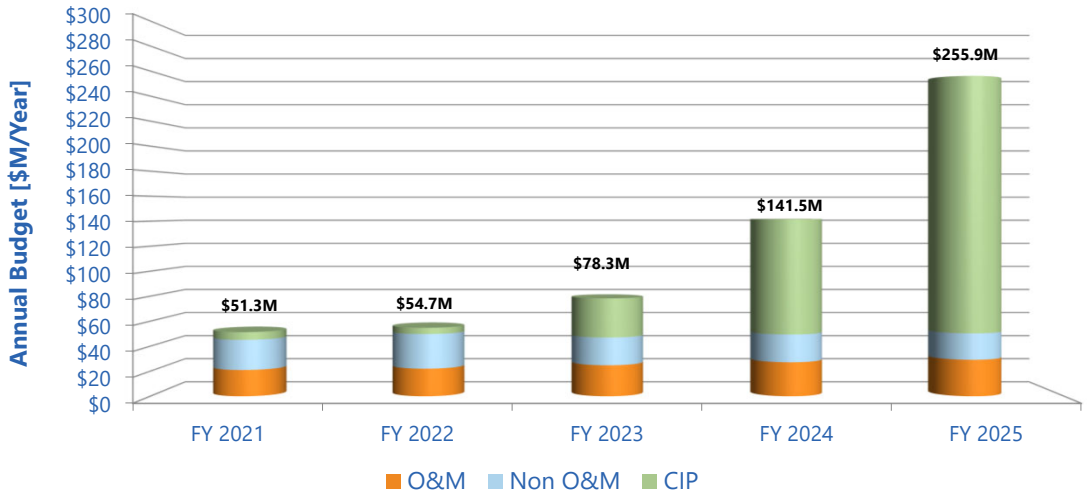
Customer Fund Disbursements	Debt Coverage from FY 2025
Disbursement/Credit ($ for FY)	
• Charlotte Co.	$ 336,727
• DeSoto Co	$ 35,681
• Manatee Co.	$ 0
• Sarasota Co.	$ 999,771
• North Port	$ 147,298
	$ 1,519,477

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Historical Budgets



Peace River Manasota Regional Water Supply Authority

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Questions & Discussion

Peace River Manasota Regional Water Supply Authority

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Final Proposed Budget for FY 2025

Staff Recommendations:

Motion to approve the Budget for FY 2025 in the amount of $255,896,482.

Motion to approve Resolution 2024-07 '*Resolution Setting Forth Rates, Fees and Charges for FY 2025*.'

Peace River Manasota Regional Water Supply Authority

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PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

BUDGET FOR FY 2025
ITEM 1

Adoption of Budget for FY 2025

Presenter - Richard Anderson, Deputy Director

Recommended Action - **Motion** to approve the Budget for FY 2025 in the amount of $255,896,482.

The proposed Final Budget for FY 2025 is presented in accordance with the 'Second Amended Interlocal Agreement Creating the Peace River Manasota Regional Water Supply Authority' and the 'Master Water Supply Contract'. The final budget includes all anticipated expenditures of the Authority for its projects and activities for the ensuing fiscal year, including, but not limited to, operating and maintenance costs, management and planning costs, and debt service.

The Tentative Budget for FY 2025 was approved by the Board on April 3, 2024, and all budget documents have been posted on the Authority's website for public review. The proposed final FY 2025 Budget amount of $255,896,482 is the same as approved in the Tentative Budget. A summary comparison between the FY 2024 and FY 2025 budgets is provided in Tabs A and B.

Attachments
Tab A FY 2025 Budget Cost Analysis
Tab B FY 2025 Budget Water Rates and Charges Analysis
Tab C FY 2025 Proposed Final Budget

TAB A
FY 2025 Budget Cost Analysis

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

BUDGET COST ANALYSIS			
Enterprise Fund	**FY 2024 Approved**	**FY 2025 Proposed**	**Variance +/-**
AVAILABLE FUNDS			
Water Sales	$ 44,303,008	$ 45,700,420	$ 1,397,412
Member Fee	$ 464,819	$ 506,688	$ 41,869
Customer Planning Assessment	$ 475,000	$ 475,000	$ -
Subtotal	$ 45,242,827	$ 46,682,108	$ 1,439,281
Estimated Unencumbered Funds from Prior Year	$ 3,519,477	$ 3,519,477	$ -
Federal Direct Payment	$ -	$ -	$ -
Interest Income	$ 40,000	$ 40,000	$ -
Rent Income	$ 96,426	$ 101,238	$ 4,812
Reserve Accounts	$ 5,250,000	$ 5,000,000	$ (250,000)
CIP Fund	$ 35,554,303	$ 127,000,000	$ 91,445,697
Grants	$ 51,819,546	$ 73,553,659	$ 21,734,113
Total Sources	**$ 141,522,579**	**$ 255,896,482**	**$ 114,373,903**
EXPENDITURES			
Insurances	$ 1,048,500	$ 1,054,000	$ 5,500
Personnel	$ 8,042,669	$ 9,000,192	$ 957,523
Utilities	$ 3,424,890	$ 3,732,461	$ 307,571
Operating Supplies	$ 125,000	$ 140,000	$ 15,000
Water Treatment Chemicals	$ 9,087,708	$ 9,274,418	$ 186,710
Repairs & Maintenance	$ 2,376,000	$ 2,421,000	$ 45,000
Machinery & Equipment	$ 200,000	$ 250,000	$ 50,000
Contract Services	$ 2,346,500	$ 2,771,300	$ 424,800
General Administration	$ 516,500	$ 587,500	$ 71,000
Subtotal	$ 27,167,767	$ 29,230,871	$ 2,063,104
Debt Service	$ 11,889,564	$ 11,881,064	$ (8,500)
County Payments	$ 796,000	$ 796,000	$ -
Contingencies	$ 500,000	$ 500,000	$ -
Transfer to R&R Account	$ 4,250,000	$ 4,500,000	$ 250,000
Transfer to CIP	$ 1,894,860	$ 930,411	$ (964,449)
Transfer to Utility Reserve Fund	$ 1,406,061	$ 260,000	$ (1,146,061)
Transfer to Disaster Recovery Reserve Fund	$ -	$ 750,000	$ 750,000
Water Purchase	$ -	$ -	$ -
Projects	$ 92,098,849	$ 205,528,659	$ 113,429,810
Fund Disbursements	$ 1,519,477	$ 1,519,477	$ -
Total Uses	**$ 141,522,579**	**$ 255,896,482**	**$ 114,373,903**

TAB B
FY 2025 Budget Water Rates and Charges Analysis

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

WATER RATE AND CHARGES ANALYSIS			
Fixed Charges	**FY 2024 Approved**	**FY 2025 Proposed**	**Variance +/-**
Charlotte County			
Base Charge	$ 11,814,283	$ 12,266,998	$ 452,715
Base Charge - Pool Water	$ (16,004)	$ (16,504)	$ (500)
Member Contribution	$ 99,547	$ 108,680	$ 9,133
Planning Assessment	$ 84,704	$ 85,017	$ 312
Subtotal	$ 11,982,530	$ 12,444,190	$ 461,660
DeSoto County			
Base Charge	$ 660,626	$ 679,744	$ 19,118
Base Charge - Pool Water	$ 46,946	$ 49,513	$ 2,567
Member Contribution	$ 64,926	$ 70,570	$ 5,644
Planning Assessment	$ 13,945	$ 13,563	$ (382)
Subtotal	$ 786,443	$ 813,390	$ 26,947
Manatee County			
Base Charge	$ 78,232	$ -	$ (78,232)
Member Contribution	$ 146,949	$ 160,980	$ 14,031
Planning Assessment	$ 181,586	$ 183,075	$ 1,489
Subtotal	$ 406,767	$ 344,056	$ (62,711)
Sarasota County			
Base Charge	$ 16,297,183	$ 16,717,989	$ 420,806
Base Charge - Pool Water	$ (25,607)	$ (33,009)	$ (7,402)
Member Contribution	$ 153,397	$ 166,458	$ 13,061
Planning Assessment	$ 159,537	$ 157,297	$ (2,240)
Subtotal	$ 16,584,511	$ 17,008,735	$ 424,225
City of North Port			
Base Charge	$ 2,772,094	$ 2,851,529	$ 79,435
Base Charge - Pool Water	$ (5,335)	$ -	$ 5,335
Member Contribution	$ -	$ -	$ -
Planning Assessment	$ 35,228	$ 36,048	$ 820
Subtotal	$ 2,801,987	$ 2,887,578	$ 85,591
Enterprise Fund			
Base Charge	$ 31,622,417	$ 32,516,260	$ 893,843
Base Charge - Pool Water	$ -	$ (0)	$ (0)
Member Contribution	$ 464,819	$ 506,688	$ 41,869
Planning Assessment	$ 475,000	$ 475,000	$ -
Total	$ 32,562,237	$ 33,497,948	$ 935,712

Variable Charges	**FY 2024 Approved**	**FY 2025 Tentative**	**Variance +/-**
Water Use Rate Charge			
$/1,000 gallons	$1.09	$1.13	$0.04

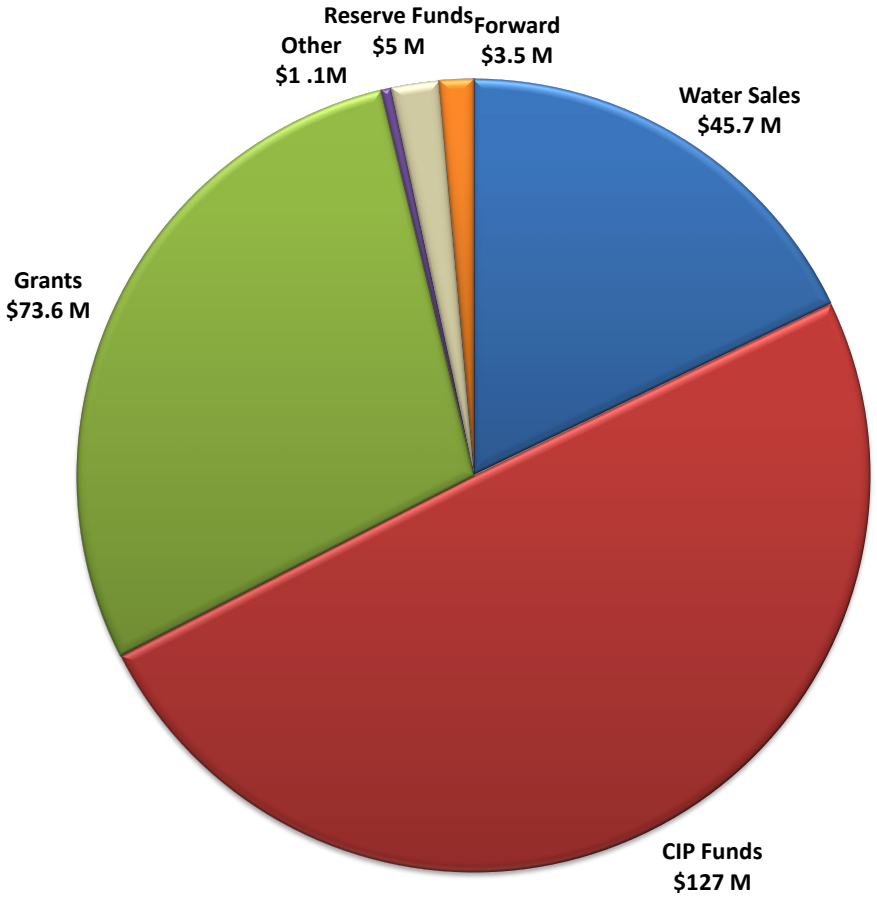
TAB C
FY 2025 Proposed Final Budget

Peace River Manasota
Regional Water Supply Authority

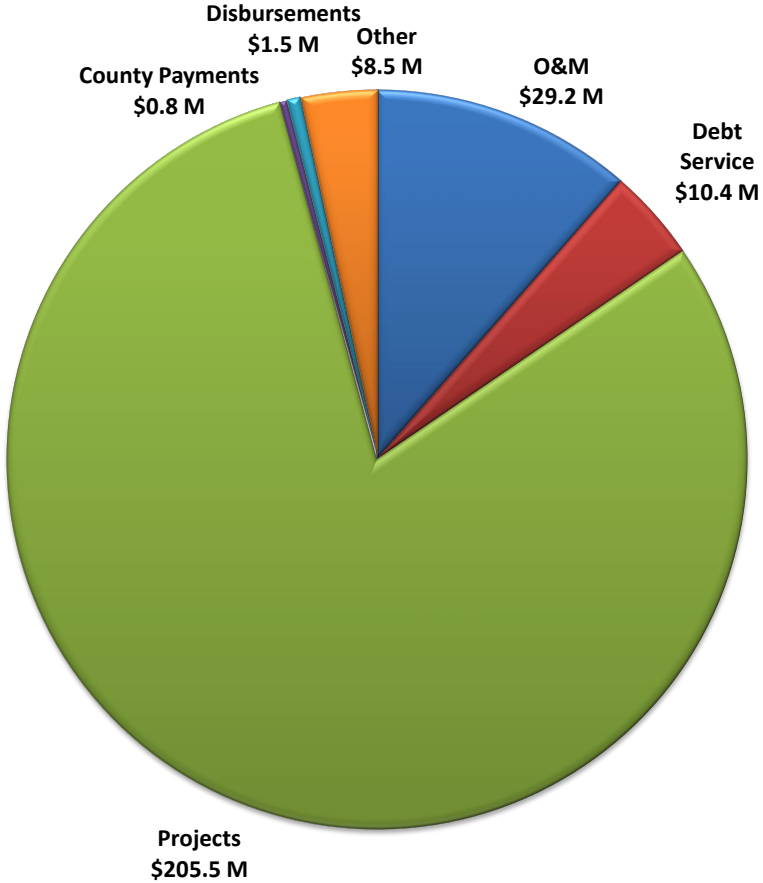
Final Proposed Budget for FY 2025

[August 7, 2024]

AVAILABLE FUNDS
$255.9 M



EXPENDITURES
$255.9 M



Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

AVAILABLE FUNDS	Administrative Office	Facilities	Total Enterprise Fund
Revenue			
Water Sales		45,700,420	45,700,420
Member Fee	506,688		506,688
Planning Assessment		475,000	475,000
Anticipated interest		40,000	40,000
Rent Income [including CAM]	101,238		101,238
Subtotal	607,926	46,215,420	46,823,346
Grants			
State Grant Funds		11,000,000	11,000,000
SWFWMD Grant Funds		62,553,659	62,553,659
Subtotal		73,553,659	73,553,659
Reserve Accounts			
Transfer from R&R Reserve Account		4,500,000	4,500,000
Transfer from Rate Stabilization		500,000	500,000
Subtotal		5,000,000	5,000,000
CIP Fund			
CIP Project Funds		-	-
CIP Project Funds (From Financing)		126,500,000	126,500,000
System-Wide Benefit CIP Project Funds		500,000	500,000
Subtotal		127,000,000	127,000,000
Funds Brought Forward			
Carry Forward from FY2024		2,000,000	2,000,000
Funds Brought Forward for Disbursement		1,519,477	1,519,477
Subtotal	-	3,519,477	3,519,477
Total Funds Available	**$ 607,926**	**$ 255,288,556**	**$ 255,896,482**

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
OPERATION & MAINTENANCE			
Insurances			
Property/Liability/Worker's Compensation		1,000,000	1,000,000
Auto		45,000	45,000
Public Officials Liability	9,000		9,000
Subtotal	9,000	1,045,000	1,054,000
Personnel			
Administration	637,346	462,880	1,100,226
Facility Operations/Maintenance/Technical Services		4,557,170	4,557,170
Subtotal	637,346	5,020,050	5,657,396
Benefits			
FICA Taxes	48,757	379,619	428,376
Fla. Retirement System	130,527	972,896	1,103,423
Health Insurance	149,573	1,661,425	1,810,998
Subtotal	328,857	3,013,940	3,342,797
Utilities			
Electric Power	20,719	3,534,742	3,555,461
Diesel Fuel	-	25,000	25,000
Vehicle Fuel	7,000	60,000	67,000
Telephone	10,000	75,000	85,000
Subtotal	37,719	3,694,742	3,732,461
Operating Supplies			
General Operations		40,000	40,000
Laboratory Supplies		100,000	100,000
Subtotal	-	140,000	140,000
Water Treatment Chemicals			
Aluminum Sulfate		2,913,803	2,913,803
Sodium Hydroxide		2,159,864	2,159,864
Carbon		2,768,344	2,768,344
Coagulant Aid		149,618	149,618
Sodium Hypochlorite		1,040,126	1,040,126
Aqua Ammonia		119,809	119,809
Copper Sulfate		122,854	122,854
Subtotal		9,274,418	9,274,418

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
Repairs & Maintenance			
Water Treatment Facilities		1,100,000	1,100,000
Water Resources		600,000	600,000
Land Management		450,000	450,000
Regional Transmission System		150,000	150,000
ASR		75,000	75,000
Vehicle Fleet Maintenance	1,000	45,000	46,000
Subtotal	1,000	2,420,000	2,421,000
Machinery & Equipment			
Machinery & Equipment		250,000	250,000
Contract Services			
Annual Audit	4,800	40,000	44,800
Engineering Services - General		350,000	350,000
Hydrogeological Services		175,000	175,000
Environmental Services		175,000	175,000
Rate Consulting Services		65,000	65,000
Information/Technology Services	25,000	50,000	75,000
Reservoir Permit Monitoring		360,000	360,000
Equipment Rental	15,000	50,000	65,000
Legal Services	20,000	275,000	295,000
Legislative Monitoring Services		75,000	75,000
Off-Site Treatment Residual Hauling and Disposal		375,000	375,000
Outside Lab Services - Drinking Water/ASR/EPA		125,000	125,000
Watershed Programs/Monitoring/Protection [HBMP, MFL, Stewardship]		500,000	500,000
Charlotte Harbor NEP		3,500	3,500
Uniforms		18,000	18,000
Contract Labor		-	-
Contract Services - Other	15,000	55,000	70,000
Subtotal	79,800	2,691,500	2,771,300

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
General Administration			
Office Maintenance/Improvements	5,000	-	5,000
Administrative Office Common Area Maintenance	50,000	-	50,000
Advertising	-	8,000	8,000
Software	-	150,000	150,000
Office Supplies	30,000	40,000	70,000
Postage/Shipping	1,000	4,000	5,000
Books, Dues, Subs & Memberships	8,000	25,000	33,000
Training	2,000	20,000	22,000
Professional Development/Cont. Education	15,000	25,000	40,000
Mileage/Travel Reimbursement	15,000	50,000	65,000
Public Outreach/Education Programs/Website	40,000	50,000	90,000
Misc. Fees [permits, registrations, licenses, certifications, bank charges]	14,500	35,000	49,500
Subtotal	180,500	407,000	587,500
Total - Operations & Maintenance	**$ 1,274,222**	**$ 27,956,650**	**$ 29,230,872**

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
NON-OPERATION & MAINTENANCE			
Annual Debt Service			
2014 Bond Series		2,795,750	2,795,750
2015 Bond Series		2,528,000	2,528,000
2020 Bond Series		4,794,050	4,794,050
2019 Series Note	245,594		245,594
Subtotal	245,594	10,117,800	10,363,394
County Payments			
DeSoto Payment		796,000	796,000
Subtotal		796,000	796,000
Other Rate Related Expenditures			
Contribution to R&R Reserve		4,500,000	4,500,000
Transfer to CIP (PR^3)		-	-
Transfer to System-Wide Benefit CIP		930,411	930,411
Transfer to Utility Reserve Fund		260,000	260,000
Disaster Recovery Reserve		750,000	750,000
Contingencies		500,000	500,000
Water Purchase		-	-
Debt Service Coverage Fund		1,517,670	1,517,670
Administrative Costs	(911,890)	911,890	-
Subtotal	(911,890)	9,369,971	8,458,081
Total Rate Related Expenditures	**$ 607,926**	**$ 48,240,420**	**$ 48,848,346**

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
NON-RATE RELATED EXPENDITURES			
Projects			
CIP Projects		200,553,659	200,553,659
Renewal & Replacement Projects		4,500,000	4,500,000
Management & Planning Projects		475,000	475,000
Subtotal		205,528,659	205,528,659
Fund Disbursements (Debt Coverage Payment FY2024)			
Charlotte County		336,727	336,727
DeSoto County		35,681	35,681
Sarasota County		999,771	999,771
North Port		147,298	147,298
Subtotal		1,519,477	1,519,477
Total Non-Rate Related Expenditures		**207,048,136**	**207,048,136**
Total Expenditures	**$ 607,926**	**$ 255,288,556**	**$ 255,896,482**

DEBT SERVICE

Customer	2014B Bond Series	2015 Bond Series	2020 Bond Series	Total
Charlotte County	$ 734,164	$ 600,653	$ 907,611	$ 2,242,428
DeSoto County	$ 22,925	$ 181,510	$ 33,444	$ 237,879
Manatee County	$ -	$ -	$ -	$ -
Sarasota County	$ 1,748,742	$ 1,745,837	$ 3,162,470	$ 6,657,049
City of North Port	$ 289,919	$ -	$ 690,524	$ 980,444
Total	$ 2,795,750	$ 2,528,000	$ 4,794,050	$ 10,117,800

2019 Series Note (Administrative Office)	**$ 245,594**

CAPITAL IMPROVEMENT PROGRAM
Funded CIP Projects

Item No.	CIP Project	FY 2025 Expenditures	Source of Funds			
			CIP Funds	SWFWMD Grant Funds	State Grant Funds	FY 2025 Total
1	Reservoir No. 3 - Final Design & CMAR	104,000,000	60,000,000	33,000,000	11,000,000	104,000,000
2	PRF Expansion	36,000,000	36,000,000			36,000,000
3	Regional Integrated Loop - Phase 2B - PDB	45,053,659	23,000,000	22,053,659		45,053,659
4	Regional Integrated Loop - Phase 3C - PDB	15,000,000	7,500,000	7,500,000		15,000,000
	Total	$ 200,053,659	$ 126,500,000	$ 62,553,659	$ 11,000,000	$ 200,053,659

Item No.	System Wide Benefit CIP Project	FY 2025 Expenditures	Source of Funds			
			CIP Funds	SWFWMD Grant Funds	State Grant Funds	FY 2025 Total
1	Partially Treated Surface Water ASR	500,000	-	-	500,000	500,000
	Total	$ 500,000	$ -	$ -	$ 500,000	$ 500,000

MANAGEMENT & PLANNING PROJECTS

Item No.	Planning Projects	FY 2025 Expenditure	Funds Brought Forward	Other Funding	FY 2025 Assessment
1	MWSC Modifications	50,000	-	-	50,000
2	Polk Regional Water Cooperative Coordinating Committee	25,000	-	-	25,000
3	Regional Water Supply Planning	400,000		-	400,000
	Total	$ 475,000	$ -	$ -	$ 475,000

SYSTEM-WIDE BENEFIT CIP PROJECT CONTRIBUTION ALLOCATION
10/01/2024 to 09/30/2025

Cost Allocation		
[Annual costs to be allocated]	Total	Annual Cost Allocation (1) Filter Covers (2)
Charlotte County	431,689	431,689
DeSoto County	18,099	18,099
Manatee County	-	-
Sarasota County	403,804	403,804
City of North Port	76,819	76,819
Total	$ 930,411	$ 930,411

(1) Annual Cost Allocation included in Base Rate Charge.
(2) Cost Allocation Pro-Rate Existing Water Allocation.
(3) Cost Allocation Pro-Rate Forecast Water Allocation.

Water Allocation	Existing Water Allocation (4)		Forecast Water Allocation (5)	
	Water Allocation [MGD]	Water Allocation [Percentage]	Water Allocation [MGD]	Water Allocation [Percentage]
Charlotte County	16.100	46.40%	24.220	42.35%
DeSoto County	0.675	1.95%	1.013	1.77%
Manatee County	0.000	0.00%	5.000	8.74%
Sarasota County	15.060	43.40%	22.650	39.60%
City of North Port	2.865	8.26%	4.310	7.54%
Total	34.700	100.00%	57.193	100.00%

(4) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit B 'Water Allocations'.
(5) Forecast of Potential Water Allocation for 2040 for cost allocation calculation [does not represent contracted allocation or obligation].

WATER RATE [Authority Customers]

10/01/2024 to 09/30/2025

Total Monthly Water Charge to Customers [Charge per Month]	Monthly Charge = Base Rate Charge + (Water Use Charge x Actual Water Delivered)	
Base Rate Charge [Annual costs to be allocated]	Totals	
Other Rate Related Expenditures		
Fixed O & M Cost Component	14,772,491	
Contribution to R & R Reserve	4,500,000	
Transfer to CIP (PR^3)	-	
Contingencies	500,000	
Transfer to Utility Reserve Fund	260,000	
Transfer to Disaster Recovery Reserve	750,000	
Transfer to Administrative Fund	911,890	
Projected Interest Earned	(40,000)	
Transfer from Rate Stabilization Reserve	(500,000)	
Funds Brought Forward	(2,000,000)	
Sub-Total Other Rate Related Expenditures	$ 19,154,379	
Water Purchase	0	
Total Other Rate Related Expenditures	$ 19,154,379	
Debt Service Cost		
2014 Bonds	2,795,750	
2015 Bonds	2,528,000	
2020 Bonds	4,794,050	
Total Debt Service	$ 10,117,800	
Debt Service Coverage Payments	$ 1,517,670	
Debt Service Contributions	$ -	
County Payments		
DeSoto Payment	796,000	
Total County Payments	$ 796,000	
System-Wide CIP Contribution		
Transfer out to CIP	930,411	
Total Base Rate Charge	$ 32,516,260	

Annual Base Rate Charge By Customer

	Total	Other Rate Related Expenditures	2014B Bonds	2015 Bonds	2020 Bonds	Debt Service Coverage Payment	DeSoto Payment	System-Wide CIP Contribution	Pool Water Redistribution
Charlotte County	12,250,493	8,887,190	734,164	600,653	907,611	336,364	369,326	431,689	(16,504)
DeSoto County	729,257	372,600	22,925	181,510	33,444	35,682	15,484	18,099	49,513
Manatee County	-	-	-	-	-	-	-	-	0
Sarasota County	16,684,981	8,313,111	1,748,742	1,745,837	3,162,470	998,557	345,469	403,804	(33,009)
City of North Port	2,851,529	1,581,478	289,919	-	690,524	147,067	65,722	76,819	0
Total	$ 32,516,260	$ 19,154,379	$ 2,795,750	$ 2,528,000	$ 4,794,050	$ 1,517,670	$ 796,000	$ 930,411	$ (0)

Monthly Base Rate Charge By Customer

Charlotte County	1,020,874
DeSoto County	60,771
Manatee County	-
Sarasota County	1,390,415
City of North Port	237,627
Total	$ 2,709,688

Water Use Charge

[Charge per 1,000 gallons]	Total
Water Use Rate Charge	$1.13

Master Water Supply Contract Water Allocation

Million Gallons Per Day [MGD]	Annual Average Daily [MGD]
Charlotte County	16.100
DeSoto County	0.675
Manatee County	0.000
Sarasota County	15.060
City of North Port	2.865
Total	34.700

Peace River Manasota Regional Water Supply Authority
FY 2025 Final Proposed Budget

MEMBER FEE

10/01/2024 to 09/30/2025

Contribution Amount to be Derived

	Totals
Administrative Office Authority Support	$ 607,926
Projected Interest Earned	$ -
Rental Income	$ (101,238)
Amount to be Derived	$ 506,688

Population Basis

	*Population 12/19/2023	% of Total Population
Charlotte County	204,126	17.90%
DeSoto County	32,566	2.86%
Manatee County	439,566	38.54%
Sarasota County	464,223	40.70%
Total	1,140,481	100.00%

Weighted Contribution

	Base Contribution	Pro Rated Share	
Charlotte County	$ 63,336	$ 45,344	$ 108,680
DeSoto County	$ 63,336	$ 7,234	$ 70,570
Manatee County	$ 63,336	$ 97,644	$ 160,980
Sarasota County	$ 63,336	$ 103,122	$ 166,458
Total Weighted Contribution			$ 506,688

Member Contribution Formula:

Base Contribution = 1/2 amount to be derived divided by 4

Pro rated share = 1/2 amount to be derived times % of Population

* Source: 'Florida Estimates of Population 2023' [Bureau of Economic and Business Research; University of Florida, December 19, 2023]

PLANNING ASSESSMENT
10/01/2024 to 09/30/2025

Planning Assessments [Annual costs to be allocated]	Total	Planning Assessment Allocation (1)		
		MWSC Modifications	Polk Regional Water Cooperative Coordinating Committee	Regional Water Supply Feasibility Planning
Charlotte County	85,017	8,949	4,475	71,593
DeSoto County	13,563	1,428	714	11,422
Manatee County	183,075	19,271	9,636	154,169
Sarasota County	157,297	16,558	8,279	132,460
City of North Port	36,048	3,795	1,897	30,356
Total	$ 475,000	$ 50,000	$ 25,000	$ 400,000

(1) Planning Assessment invoiced on October 1, 2019.
(2) Plannng Assessment Allocation Pro-Rata Population.

Population	*Population 12/19/2023	Population [Percentage]
Charlotte County	204,126	17.90%
DeSoto County	32,566	2.86%
Manatee County	439,566	38.54%
Sarasota County	377,671	33.12%
City of North Port	86,552	7.59%
Total	1,140,481	100.00%

* Source: 'Florida Estimates of Population 2023' [Bureau of Economic and Business Research; University of Florida, December 19, 2023]

INTERCONNECT WATER CHARGE [GOVERNMENT RATE]

10/01/2024 to 09/30/2025

Water Charge to Municipalities Interconnected to Regional Transmission System		
[Charge per 1,000 Gallons]		
Water Rate		
[Charge per 1,000 Gallons]		
	$3.30	Water Rate Charge in $/1,000 gallons metered water delivery for cumulative delivery to all interconnects up to quantity identified as 'Available from Pool' in the Redistribution Pool for the current fiscal year.
	$6.60	Water Rate Charge in $/1,000 gallons metered water delivery for cumulative delivery to all interconnects in excess of the quantity identified as 'Available from Pool' in the Redistribution Pool for the current fiscal year.

Revenue received from these water sales will, at the discretion of the Authority Board, be applied as a credit toward the obligations of the Authority Customers apportioned to each of their allocations to the 'Available from Pool' in the Redistribution Pool for the current fiscal year. Water rate for emergency use unless Interlocal Agreement provides alternative water rate.

REDISTRIBUTION POOL
10/01/2024 to 09/30/2025

Redistribution Pool Water Quantities

	(1) Water Allocation [MGD]	(2) New Water Supply [MGD]	Total Contracted Allocation [MGD]	(3) Available for Pool [MGD]	Requested from Pool [MGD]	(4) Budget Allocation [MGD]
Charlotte County	16.100	0.000	16.100	1.500	(0.016)	16.100
DeSoto County	0.675	0.000	0.675	0.000	0.048	0.723
Sarasota County	15.060	0.000	15.060	3.000	(0.032)	15.060
City of North Port	2.865	0.000	2.865	0.000	0.000	2.865
Total	34.700	0.000	34.700	4.500	0.000	34.748

Redistribution Pool Water Base Rate Charge Adjustment

	Annual Cost [$/Year]	Annual Unit Cost [$/MGD]
Peace River Facility REP Debt Service	6,711,700	456,578
Non-Capital Component	19,154,379	551,999
DeSoto Payment	796,000	22,939
Redistribution Pool Water Base Rate		$ 1,031,517

(1) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit B 'Water Allocations' (Peace River Facility water allocations).

(2) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit C 'New Water Supply Demands'.

(3) Pool water based on Customer submittals (January 2024).

(4) Total annual average water allocated for FY 2025 budget.

Redistribution Pool Base Rate Charge Adjustment by Customer

	Annual Base Rate Adjustment		Monthly Base Rate Adjustment	
	To Pool	From Pool	To Pool	From Pool
Charlotte County	0.016	(16,504)	0.001	(1,375)
DeSoto County	(0.048)	49,513	(0.004)	4,126
Sarasota County	0.032	(33,009)	0.003	(2,751)
City of North Port	0.000	0	0.000	0
Total	$0	($0)	($0)	($0)

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

BUDGET FOR FY 2025
ITEM 2

Resolution 2024-07 'Resolution Setting Forth Rates, Fees and Charges for FY 2025'

Presenter - Richard Anderson, Deputy Director

Recommended Action - **Motion** to approve Resolution 2024-07 'Resolution Setting Forth Rates, Fees and Charges for FY 2025'.

Resolution 2024-07 formalizes the Board adoption of the Budget for FY 2025 and establishes the rates, fees, and charges by the Authority for FY 2025 in accordance with the 'Second Amended Interlocal Agreement Creating the Peace River Manasota Regional Water Supply Authority' and the 'Master Water Supply Contract.'

Attachments
Resolution 2024-07 'Resolution Setting Forth Rates, Fees and Charges for FY 2025'

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

Resolution 2024-07

RESOLUTION SETTING FORTH SCHEDULES OF RATES, FEES AND CHARGES FOR FY 2025

The Peace River Manasota Regional Water Supply Authority, created pursuant to Chapter 373.1962, Florida Statutes, subsequently reenacted as Section 373.713, Florida Statutes, and Interlocal agreement pursuant to Chapter 163.01, *et seq*., Florida Statutes, in lawful session and in regular order of business properly presented, finds that:

WHEREAS, the Second Amended Interlocal Agreement Creating the Peace River Manasota Regional Water Supply Authority entered into on October 5, 2005 provides that:

'The Authority shall establish a final budget and corresponding rate resolution no later than August 15, for the ensuing Contract Year. The final budget shall include all anticipated expenditures of the Authority for its projects and activities for the ensuing Contract Year, including, but not necessarily limited to, Operating and Maintenance Cost, Management and Planning Costs, and Debt Service Cost.' and

WHEREAS, the Authority has entered into the Peace River Manasota Regional Water Supply Authority Master Water Supply Contract with Charlotte County, DeSoto County, Manatee County, Sarasota County, and with the City of North Port on October 5, 2005 (as amended August 5, 2015) for the purpose of supplying water produced by the Authority from the Peace River Facility and new water supply sources; and

WHEREAS, the Master Water Supply Contract provides that:

''For each Contract Year, each Customer with a Water Allocation from the Regional Water System shall pay the Authority the Water Rate adopted by resolution of the Authority Board.' and

WHEREAS, the Authority Board of Directors adopted the Budget for FY 2025 at their regularly scheduled meeting on August 7, 2024.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Peace River Manasota Regional Water Supply Authority does hereby set forth schedules establishing rates, fees and charges for the period beginning October 1, 2024, through September 30, 2025, attached hereto as Exhibit A.

Section 2. Conservation Charge for Exceedance.

In the event a Customer, other than an 'Exclusive Provider Customer' as defined in the Master Water Supply Contract, should receive delivery of water in excess of their respective water allocation (as adjusted by New Water Supply Demand and/or Redistribution Pool) provided in the Master Water Supply Contract for the period beginning October 1, 2024 through September 30, 2025, the exceeding Customer shall pay an additional charge, Conservation Charge for Exceedance, derived as follows unless the exceedance is the result of an emergency transfer as determined by the Authority Board, in which case no additional charge shall be placed upon the excess water usage occasioned by the emergency.

The Conservation Charge for Exceedance shall be based solely on Annual Average Day (AAD) Water Allocation set forth in Exhibit B of the Master Water Supply Contract (the Conservation Charge for Exceedance does not apply to the Peak Month Average Day and the Maximum Day Water Allocations if exceeded). Delivery of water shall be as recorded by the Authority's meters at the points of connection between the Authority transmission system and the distribution system of the customer.

Exceedance of AAD for Fiscal Year	**Conservation Rate Calculation**
1st Exceedance	No penalty. Customer liable only for the Base Rate Charge set by resolution plus Water Use Charge set by resolution for their actual metered water usage. The Authority shall assist the customer in the performance of a water audit of its water system and implementation of audit recommendations.
2nd Exceedance	Customer liable for the Base Rate Charge set by resolution plus 125% of the Redistribution Pool Water Base Rate Charge for water delivered in exceedance of Water Allocation plus Water Use Charge set by resolution for their actual metered water usage.
3rd Exceedance	Customer liable for the Base Rate Charge set by resolution plus 150% of the Redistribution Pool Water Base Rate Charge for water delivered in exceedance of Water Allocation plus Water Use Charge set by resolution for their actual metered water usage.
4th and all Subsequence Exceedances	Customer liable for the Base Rate Charge set by resolution plus 200% of the Redistribution Pool Water Base Rate Charge for water delivered in exceedance of Water Allocation and Water Use Charge set by resolution for their actual metered water usage.

The Conservation Charge for Exceedance is progressive and penalty for exceedance is applied in subsequent fiscal years as provided above. The exceedances do not need to be in consecutive years and the number of exceedances does not reset each year. The Conservation Charge for Exceedance is not applicable to an Exclusive Provider Customer.

The additional revenue received from such exceedance will, at the discretion of the Authority Board, be applied to the funding for management and planning as provided in section 17 of the MWSC for future water supply development.

Done at Bradenton, Florida this 7th Day of August 2024.

Peace River Manasota
Regional Water Supply Authority

Attest:

Mike Coates
Executive Director

Commissioner Elton Langford
Chairman

Approved as to Form:

Douglas Manson
General Counsel for Peace River Manasota
Regional Water Supply Authority

Peace River Manasota Regional Water Supply Authority
FY 2025 Budget

WATER RATE [Authority Customers]

10/01/2024 to 09/30/2025

Total Monthly Water Charge to Customers [Charge per Month]	Monthly Charge = Base Rate Charge + (Water Use Charge x Actual Water Delivered)

Base Rate Charge [Annual costs to be allocated]	Totals
Other Rate Related Expenditures	
Fixed O & M Cost Component	14,772,491
Contribution to R & R Reserve	4,500,000
Transfer to CIP (PR^3)	-
Contingencies	500,000
Transfer to Utility Reserve Fund	260,000
Transfer to Disaster Recovery Reserve	750,000
Transfer to Administrative Fund	911,890
Projected Interest Earned	(40,000)
Transfer from Rate Stabilization Reserve	(500,000)
Funds Brought Forward	(2,000,000)
Sub-Total Other Rate Related Expenditures	$ 19,154,379
Water Purchase	0
Total Other Rate Related Expenditures	$ 19,154,379
Debt Service Cost	
2014 Bonds	2,795,750
2015 Bonds	2,528,000
2020 Bonds	4,794,050
Total Debt Service	$ 10,117,800
Debt Service Coverage Payments	$ 1,517,670
Debt Service Contributions	$ -
County Payments	
DeSoto Payment	796,000
Total County Payments	$ 796,000
System-Wide CIP Contribution	
Transfer out to CIP	930,411
Total Base Rate Charge	$ 32,516,260

Exhibit A
Resolution 2024-07
August 7, 2024

Peace River Manasota Regional Water Supply Authority
FY 2025 Budget

Annual Base Rate Charge By Customer

	Total	Other Rate Related Expenditures	2014B Bonds	2015 Bonds	2020 Bonds	Debt Service Coverage Payment	DeSoto Payment	System-Wide CIP Contribution	Pool Water Redistribution
Charlotte County	12,250,493	8,887,190	734,164	600,653	907,611	336,364	369,326	431,689	(16,504)
DeSoto County	729,257	372,600	22,925	181,510	33,444	35,682	15,484	18,099	49,513
Manatee County	-	-	-	-	-	-	-	-	0
Sarasota County	16,684,981	8,313,111	1,748,742	1,745,837	3,162,470	998,557	345,469	403,804	(33,009)
City of North Port	2,851,529	1,581,478	289,919	-	690,524	147,067	65,722	76,819	0
Total	$ 32,516,260	$ 19,154,379	$ 2,795,750	$ 2,528,000	$ 4,794,050	$ 1,517,670	$ 796,000	$ 930,411	$ (0)

Monthly Base Rate Charge By Customer

Charlotte County	1,020,874
DeSoto County	60,771
Manatee County	-
Sarasota County	1,390,415
City of North Port	237,627
Total	$ 2,709,688

Water Use Charge

[Charge per 1,000 gallons]	Total
Water Use Rate Charge	$1.13

Master Water Supply Contract Water Allocation

Million Gallons Per Day [MGD]	Annual Average Daily [MGD]
Charlotte County	16.100
DeSoto County	0.675
Manatee County	0.000
Sarasota County	15.060
City of North Port	2.865
Total	34.700

Exhibit A
Resolution 2024-07
August 7, 2024

Peace River Manasota Regional Water Supply Authority
FY 2025 Budget

MEMBER FEE

10/01/2024 to 09/30/2025

Contribution Amount to be Derived

	Totals
Administrative Office Authority Support	$ 607,926
Projected Interest Earned	$ -
Rental Income	$ (101,238)
Amount to be Derived	$ 506,688

Population Basis

	*Population 12/19/2023	% of Total Population
Charlotte County	204,126	17.90%
DeSoto County	32,566	2.86%
Manatee County	439,566	38.54%
Sarasota County	464,223	40.70%
Total	1,140,481	100.00%

Weighted Contribution

	Base Contribution	Pro Rated Share	
Charlotte County	$ 63,336	$ 45,344	$ 108,680
DeSoto County	$ 63,336	$ 7,234	$ 70,570
Manatee County	$ 63,336	$ 97,644	$ 160,980
Sarasota County	$ 63,336	$ 103,122	$ 166,458
Total Weighted Contribution			$ 506,688

Member Contribution Formula:

Base Contribution = 1/2 amount to be derived divided by 4

Pro rated share = 1/2 amount to be derived times % of Population

* Source: 'Florida Estimates of Population 2023' [Bureau of Economic and Business Research; University of Florida, December 19, 2023]

Peace River Manasota Regional Water Supply Authority
FY 2025 Budget

PLANNING ASSESSMENT
10/01/2024 to 09/30/2025

Planning Assessments [Annual costs to be allocated]	Total	Planning Assessment Allocation (1)		
		MWSC Modifications	Polk Regional Water Cooperative Coordinating Committee	Regional Water Supply Feasibility Planning
Charlotte County	85,017	8,949	4,475	71,593
DeSoto County	13,563	1,428	714	11,422
Manatee County	183,075	19,271	9,636	154,169
Sarasota County	157,297	16,558	8,279	132,460
City of North Port	36,048	3,795	1,897	30,356
Total	$ 475,000	$ 50,000	$ 25,000	$ 400,000

(1) Planning Assessment invoiced on October 1, 2019.
(2) Plannng Assessment Allocation Pro-Rata Population.

Population	*Population 12/19/2023	Population [Percentage]
Charlotte County	204,126	17.90%
DeSoto County	32,566	2.86%
Manatee County	439,566	38.54%
Sarasota County	377,671	33.12%
City of North Port	86,552	7.59%
Total	1,140,481	100.00%

* Source: 'Florida Estimates of Population 2023' [Bureau of Economic and Business Research; University of Florida, December 19, 2023]

INTERCONNECT WATER CHARGE [GOVERNMENT RATE]

10/01/2024 to 09/30/2025

Water Charge to Municipalities Interconnected to Regional Transmission System		
[Charge per 1,000 Gallons]		
Water Rate		
[Charge per 1,000 Gallons]		
	$3.30	Water Rate Charge in $/1,000 gallons metered water delivery for cumulative delivery to all interconnects up to quantity identified as 'Available from Pool' in the Redistribution Pool for the current fiscal year.
	$6.60	Water Rate Charge in $/1,000 gallons metered water delivery for cumulative delivery to all interconnects in excess of the quantity identified as 'Available from Pool' in the Redistribution Pool for the current fiscal year.

Revenue received from these water sales will, at the discretion of the Authority Board, be applied as a credit toward the obligations of the Authority Customers apportioned to each of their allocations to the 'Available from Pool' in the Redistribution Pool for the current fiscal year. Water rate for emergency use unless Interlocal Agreement provides alternative water rate.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 1

Minutes of June 5, 2024, Board of Directors Meeting

Recommended Action - **Motion** to approve the minutes of the June 5, 2024, Board of Directors Meeting.

Draft minutes of the June 5, 2024, Board of Directors Meeting are provided for approval.

Attachments:
Draft minutes of the June 5, 2024, Board of Directors Meeting

Minutes of Board of Directors Meeting
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
Manatee County Administration Building
Honorable Patricia M. Glass Commission Chambers
1112 Manatee Ave. West, Bradenton, FL
June 5, 2024

Board Members Present:
Commissioner Elton Langford, DeSoto County, Chairman
Commissioner Joseph Tiseo, Charlotte County, Vice Chairman
Commissioner Jason Bearden, Manatee County
Mark Cunningham, Assistant County Administrator, Sarasota County Alternate

Staff Present:
Mike Coates, Executive Director
Doug Manson, General Counsel
Richard Anderson, Deputy Director
Terri Holcomb, Director of Engineering
Jim Guida, Director of Water Resources & Planning
Ann Lee, Finance & Budget Sr. Manager
Mike Knowles, Engineering & Projects Sr. Manager
Rachel Kersten, Executive Assistant & Agency Clerk

Others Present:
A list of others present who signed the attendance roster for this meeting is filed with the Authority's permanent records.

CALL TO ORDER

Commissioner Langford called the meeting to order at 9:30 a.m.

INVOCATION

Commissioner Langford offered the invocation.

PLEDGE OF ALLEGIANCE

The Board led the Pledge of Allegiance to the Flag of the United States.

WELCOME GUESTS

Commissioner Langford welcomed guests and recognized Mark Cunningham, Sarasota County Assistant County Administrator as Commissioner Moran’s alternate.

HOST COUNTY REMARKS

Evan Pilachowski, Assistant County Administrator offered the host remarks and welcomed everyone to Manatee County.

PUBLIC COMMENTS

Public comment was made by Tim Ritchie.

AWARDS/RECOGNITIONS

1. Recognition of Commissioner George Kruse's Service to the Authority

Mike Coates presented and expressed gratitude on behalf of the Authority to Commissioner George Kruse for his service to the Authority over the past three (3) years.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve Resolution 2024-03 'Recognition of Commissioner George Kruse for Service to the Region as a Member of the Peace River Manasota Regional Water Supply Authority Board of Directors'. Motion was approved unanimously.

CONSENT AGENDA

1. **Approve Minutes of the April 3, 2024, Board of Directors Meeting**
2. **Approve Set a Public Hearing for FY 2025 Authority Budget for August 7, 2024**
3. **Approve Mid-Year Financial Status and Semi-Annual Investment Reports for FY 2024**
4. **Approve Award Sludge Loading and Hauling Services Contract**
5. **Approve Phase 3C Regional Interconnect – Amendment No. 2 to Interlocal Agreement**
6. **Approve Water Infrastructure Finance and Innovation Act (WIFIA) Loan Application Fee**
7. **Approve Declaration of Surplus**

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve the Consent Agenda. Motion was approved unanimously.

REGULAR AGENDA

1. Water Supply Conditions Report

Jim Guida presented the Water Supply Conditions at the Peace River Facility as of May 18, 2024 for the Board's information:

- Water Supply Quantity: Excellent
- Treated Water Quality: Excellent

May Water Demand	33.22 MGD
May River Withdrawals	0.00 MGD
Storage Volume: Reservoirs ASR Total	 4.99 BG 8.68 BG 13.67 BG

2. Fiscal Year 2025 Tentative Budget Update

Richard Anderson provided an update on FY 2025 budget items. The Authority's FY 2025 Tentative Budget was approved at the April 3, 2024, meeting. At that time, the Board discussed annual staff salary increases and requested additional information and a comparison between 5% and 7% salary increases at a future Board meeting.

Mr. Anderson reviewed that, at the Board's direction, the Authority's current policy is to conduct a Pay and compensation Plan update every 3-5 years. Evergreen Solutions conducted the most recent update, which was approved by the Board in August 2023.

Commissioner Tiseo asked for clarification on the CPI Index being used for the current proposed salary increases and going forward. Will the Authority continue to tie these increases to the Tampa index each year, or will another pay scale study be done at some point?

Mr. Anderson explained that the index being used, as recommended by the consultant, is the US Bureau of Labor Stats from the Tampa Bay area market. The only other local market area in FL for CPI specifically is Miami. Again, the recommendation is to complete a pay study every 3 to 5 years, but this is at the Board's discretion. If conditions change and the Board would like it done earlier, we can do that as well.

Commissioner Langford confirmed with the Board members that there were no further questions or comments requiring further discussion on the budget items update.

Board consensus was given for staff to proceed with finalizing the FY 2025 Budget with the 7% salary increase as included in the FY 2025 Tentative Budget and approved by the Board on April 3, 2024

3. 5-Year Capital Improvement Plan & 20-Year Capital Needs Assessment (2025-2044)

Mike Knowles presented the Authority's 2025-2044 5-Year CIP and 20-Year CNA for the Board's formal consideration and approval. The CIP/CNA document summarizes the number, type, and timing of water supply, regional transmission, and other capital projects planned over the 20-year planning period pursuant to the Integrated Regional Water Supply Plan 2020 Update. Mr. Knowles explained the two schedule horizons in the Authority's capital planning efforts: the 5-year Capital Improvements Plan (CIP), which includes projects that are relatively certain and well-defined, and the 20-year Capital Needs Assessment (CNA), which includes the 5-year CIP and looks out beyond that period to years 6 – 20 years where projects are less certain and defined.

The 5-Year CIP, beginning in FY 2025 through FY 2029, currently includes the following:

Regional Transmission Projects	$ 73,279,606	12.0 %
Water Supply Projects	$ 504,042,665	82.8 %
Other Projects	$ 31,400,100	5.2 %
Total	**$ 608,722,371**	**100%**

The 20-Year CNA, beginning in FY 2025 through FY 2044, includes the following:

Regional Transmission Projects	$ 341,442,166	29.3 %
Water Supply Projects	$ 792,116,081	68.0 %
Other Projects	$ 31,400,100	2.7 %
Total	**$1,164,958,346**	**100%**

Mr. Knowles also indicated $146 million in offsetting cooperative grant funding opportunities for projects within the 5-year CIP projects based on the Southwest Florida Water Management District's past generous participation.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve the 5-Year Capital Improvement Plan and 20-Year Capital Needs Assessment for 2025-2044. Motion was approved unanimously.

4. Design Build Contractor for Peace River Water Treatment Plant Expansion

Mr. Knowles discussed the Peace River Water Treatment Plant Expansion Project and the status of the Progressive Design Build solicitation process and contractor selection recommendation for the Board's consideration.

Mr. Knowles indicated that a Request for Statements of Qualifications (SOQs) for Professional Design Build Services for the Peace River Facility Expansion Project—Final Design, Permitting & Construction was advertised on March 8, 2024. Three (3) SOQs were received by the April 22, 2024, submittal deadline, and all three (3) SOQs were deemed responsive. He said that the Professional Services Evaluation Committee (PSEC) held a Public Meeting on May 5, 2024, and reviewed the SOQs based on the 1st Stage Evaluation Criteria, and at the conclusion of this meeting, the PSEC elected to invite all respondents to move on to the 2nd Stage Technical Presentations held on May 20, 2024. Mr. Knowles stated that following the Technical Presentations, the PSEC ranked the three respondents, with team Wharton-Smith, Inc. being ranked the highest.

Staff recommends that the Board approve the PSEC ranking and authorize the Executive Director to execute the contract for Phase 1 Services with Wharton-Smith, Inc. for Professional Design-Build Services for the Peace River Facility Expansion Project-Final Design, Permitting & Construction for a not to exceed cost of $7,985,696. The scope of work under the Phase 1 Preconstruction Services includes developing a 60% Design, drafting permit applications, with additional design milestones.

Commissioner Tiseo stated that he was glad we had three aggressive bidders and that this was a robust process. In other communities, some of them see one bid, sometimes no bid and it's just not a healthy environment. He continued that in his experience with Wharton Smith, specifically in Charlotte County, they are very professional and have always delivered as promised. He is comfortable and confident with with the recommendation as presented by staff.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve the Professional Services Evaluation Committee recommendation and authorize the Executive Director to execute the contract for Phase 1 Services with Wharton Smith, Inc for Professional Design-Build Services for the 'Peace River Facility Expansion Project- Final Design, Permitting & Construction' Project for a not to exceed cost of $7,985,696. Motion was approved unanimously.

5. Work Order for Phase 1B Construction Manager-at-Risk Services

Mr. Knowles presented the Work Order for Phase 1B Construction Manager-at-Risk Services for the Board's consideration and approval and provided a brief PR3 Project Update.

Mr. Knowles reviewed that the current Board-approved water supply project to meet member demands, the Surface Water Supply Expansion Project (SWSEP), consists of two major infrastructure component expansions: the Peace River Regional Reservoir No. 3 (PR3) Project and the Peace River Facility Expansion Project. The PR3 Project is comprised of a new 9-billion-gallon reservoir, a new 258 MGD river intake pump station, a new reservoir pump station, and conveyance piping connecting these new components to the Authority's existing facilities.

He stated that at the October 4, 2023, Board meeting, Archer Western Contractors, LLC was selected as the Construction Management at-risk (CMAR) Contractor to provide (1) Phase I Preconstruction Services, and (2) Phase II Construction Services for the PR3 Pumping and Conveyance Facilities. Mr. Knowles continued that the Phase I Preconstruction Services (Package 1A) Scope provided the Authority with constructability reviews, value engineering evaluations, risk reviews, and schedule estimates for the PR3

Project through the 30% design milestone. In addition, the CMAR developed conceptual cost estimates for the 30% designs of the PRF Expansion Project and the Brackish Groundwater Reverse Osmosis (BWRO) project, as well as a 30% cost model for the PR3 Project Components.

The Phase I Preconstruction Services (Package 1B) Scope continues the preconstruction services and includes design coordination through Value Engineering, Constructability, Risk, Schedule, and Cost Workshops in collaboration with the Authority and Designer. The CMAR will provide ongoing assessments of market conditions at each design milestone, 60%, 90%, and 100% submittals, and will prepare, review, and submit cost models, respectively. The CMAR will prepare and submit a Phase II Guaranteed Maximum Price (GMP) for the work contained in the construction phase of the project. The CMAR Fee for the Phase I Preconstruction Services (Package 1B) Scope is $680,966. The schedule for delivery of the Package 1B Services is approximately 9 months through March 2025, with delivery of the Phase II GMP by March 14, 2025.

Commissioner Tiseo added that he would like to recognize the various agencies helping to fund this project. It is critical for the future of our water supply, and their participation makes this all happen. The money ultimately goes back down the line and helps our ratepayers. We recognize these agencies and look forward to their continued and future assistance.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve the Phase 1 Preconstruction Services Package 1B Services in the amount of $680,966 with Archer Western Contractors, LLC, (CMAR) to provide Preconstruction Services for the Peace River Regional Reservoir No. 3 (PR3) Pumping and Conveyance Facilities Project. Motion was approved unanimously.

6. Professional Services Contract and Work Order No. 1 for Partially Treated Surface Water Aquifer Storage and Recovery Project

Mr. Guida presented the Professional Services Contract and Work Order No. 1 with AECOM Technical Services, Inc. for the Partially Treated Surface Water Aquifer Storage and Recovery (PTSW ASR) Project for the Board's consideration and approval.

Mr. Guida reviewed that the Authority recently received an Underground Injection Control (UIC) permit from the Florida Department of Environmental Protection (FDEP) that would allow the use of Partially Treated Surface Water (PTSW) rather than fully treated drinking water for Aquifer Storage and Recovery (ASR) provided that a rigid set of water quality conditions can be met at the ASR wellheads and in the aquifer. Ascertaining whether PTSW ASR is a viable alternative under these permit conditions requires preliminary facility design and pilot testing of the partial treatment process.

He stated that a Request for Statements of Qualifications (SOQs) for Engineering Design and associated professional services for the PTSW ASR Project was advertised in February 2024. One SOQ was timely received (from AECOM Technical Services, Inc.) by the submittal deadline and was evaluated by the Professional Services Evaluation Committee. Mr. Guida continued that at the April 2024 Authority Board meeting, staff received authorization for the Executive Director to negotiate a contract, scope, and fee with AECOM for Engineering design and associated professional services for the PTSW ASR Project.

Staff recommends approval of the draft Professional Services Contract and Work Order No. 1 (Phase I Feasibility Analysis Services) scope and fee with AECOM Technical Services as presented. Funding for this portion of the project (Phase I) are derived entirely from a $1.0M FDEP grant.

Commissioner Tiseo asked about the cost-benefit analysis of injecting less-quality water than we're doing now and the cost of monitoring it. Presumably, this $1 million contract will figure that out. But has this been done anywhere else?

Mr. Guida explained that a couple of years ago, the Authority conducted a pilot test under the circumstances and regulations that existed at the time. The DEP has since established a higher level of standards, but preliminary evaluations were done and there are others in the state that were doing the same thing. SWFWMD, for example, was looking at injection at Flatford Swamp, and the City of North Port was also looking into things. So, it is something that's being looked at elsewhere.

Commissioner Tiseo said he understands it's something being looked at elsewhere, but is it actually in practice anywhere else? Mr. Guida replied that he believes we are going to be the first under the circumstances that exist right now under DEP policy to look at this very closely.

Commissioner Langford reiterated Commissioner Tiseo's thoughts about the cost savings of fully treating versus partially treating. I'm not holding anyone to dollars and cents, but are we talking 20%—40% cheaper than what we are doing now? I wish we had that answer now, but if that were the case then we wouldn't have to do the study.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to approve Professional Services Contract with AECOM Technical Services, Inc. for the Partially Treated Surface Water Aquifer Storage and Recovery Project and Authorize the Executive Director to Execute Work Order No. 1 under that Contract for Phase I Feasibility Analysis Services in an amount not to exceed $995,888. Motion was approved unanimously.

7. Master Water Supply Contract Revisions Update

Mr. Coates presented the board with a status update on the Master Water Supply Contract revisions for additional Board discussion and direction.

Mr. Coates reviewed that at the April 3, 2024, meeting, staff presented updates to the Master Water Supply Contract (MWSC) that are necessary to support the development of the next water supply source (Surface Water System Expansion Program) and allocation of the 18 MGD annual average day quantity generated by that new supply. Specifically, Exhibits A, B, C, and F in the Master Water Supply Contract will require an amendment to support the new regional water supply allocation. These exhibits deal with capacity allocation at the Peace River Facility and the Desoto County payment. At the conclusion of the April meeting, the Board directed staff to hold a meeting with the Customer Administrators to discuss the presented changes to the Master Water Supply Contract Exhibits—particularly the methodology for "Exhibit A" (DeSoto Payment)—further and develop a recommendation for the Board's consideration.

An Administrator Meeting was held on May 17, during which the DeSoto Payment and a concept for changes to that payment were discussed. Staff presented an alternative methodology of a 50/50 contribution split – partially between all four members, and partially by pro-rata capacity allocation in the Peace River Facility. Mr. Coates stated that there was not unanimous agreement, but there was majority agreement among the Administrators for this methodology. There was a lot of discussion surrounding how to gradually increase that partial split between all four members to grow into a number that would be acceptable to everybody, and there is still work to do, and further discussion is needed on it. Mr. Coates asked the Board for their feedback and consensus that we are moving in the right direction and should further the conversation with the Customer Administrators.

Commissioner Bearden expressed concern about Manatee County's member fees. While Manatee County does have a seat at the table, he felt these costs warranted reduction given that the county does not currently have an allocated capacity in the Authority and any projected future allocation is a decade or more away. Mr. Coates said that this was discussed with the Customer Administrators and that Manatee County does have plans to connect and utilize these facilities in the future. The County's demand projections indicate that you will need 5MGD from the Authority in 2036, go up to 8MGD in 2039, and 10MGD in 2042. That supply is in development now. So, although you're certainly correct, you don't have an allocation today. You do benefit from the fact that the facilities exist for your use in the future and the permitted capacity exists. The question was how to raise Manatee's contribution slowly enough so that it works for you and everyone else.

Commissioner Bearden added that Manatee County is still looking for other water sources. They are working some things out regarding water credits and there is a possibility that they may be able to obtain 50MGD. He asked, what happens if Manatee County decides to go a different route and not participate - are they no longer on the Board? Will they get a refund on some of these member fees?

Mr. Manson responded that it was a complicated question that we would have to work through. If Manatee County finally decided at some point that they do not want to be a member of the Authority, then there is a process that would have to be initiated through the contract to be removed. Right now, that process isn't spelled out specifically in the contract. It could be done, but it would take authorization from each one of our four Member counties.

Commissioner Bearden inquired about the deadline for informing the Authority if Manatee County decides to opt-out. Mr. Coates stated that the Authority needs to know this quickly. The MWSC Exhibits revisions need to be completed and approved by everyone before the end of CY 2024, and if Manatee County does not participate, we will need to develop another alternative methodology for the DeSoto County payment.

Commissioner Tiseo prefaced his comments by saying that he did not have direction from his Board of County Commissioners on any of this yet, but his own opinion is that he likes the conceptual components being proposed to address the DeSoto Payment. He said that he likes the fact that we've got certainty now that is crystal clear for all of the Members in terms of what the payment is and how it is going to be laid out, including a cap so that all future Board Members will not have to reopen and readdress this again. Commissioner Tiseo continued recognizing the various County Administrators and Staff who worked together to get us to this point. It cannot be a light lift, this is very complicated, and he appreciates the fact you're able to boil it down to at least what we've got today.

Commissioner Langford stated that you can call it a tax, you can call it a payment, you can call it whatever you want, but a payment is a payment, and he does not think that we're going to let this thing just go away because this facility sits in our County. And it's hypothetical, but there could be some other development or organization sitting there that DeSoto County would be collecting tax revenue for and making money for our County. He continued that he is glad the facility is in DeSoto County, he is not grumbling or gripping. But we do not get that tax revenue now, we have and get what we call the DeSoto County payment.

Commissioner Langford added that it is also noteworthy that a lot of the projects that are presented and sent up the food chain in the state, have been DeSoto County projects. As everyone knows, DeSoto County is a smaller county. We are a county of Rural economic concern, it was presented as such, and I think we can contribute a lot of the grants or money that's been given towards this Authority throughout the years can be attributed through DeSoto County because of this.

Board consensus was given to proceed with setting another meeting with the County Administrators to continue working on the Exhibit details with the intention of bringing back a recommendation for Board consideration at the August 7th meeting.

GENERAL COUNSEL'S REPORT

Mr. Manson had no further updates for the Board.

EXECUTIVE DIRECTOR'S REPORT

Mr. Coates asked that the Board please accept his notice of intent to retire from the Authority at the end of September 2024. He stated that he would work with the Board toward a seamless transition in leadership. Recognizing the professionalism and dedication of the Authority's staff, he is confident that will be achieved.

Mr. Coates continued by saying that it has been his privilege to serve the Peace River Manasota Regional Water Supply Authority for nearly 18 years, including the last three as your Executive Director. This is a remarkable agency, having grown over the last 34 years from a small regional utility into a model for success in regional water supply cooperation in Florida. I'm honored to have played a part in the evolution of the Authority, and grateful to the Board for the opportunity to serve you and the people of this region. Your vision and leadership, along with the dedication of Authority staff, will continue to ensure a safe, reliable, and resilient drinking water supply for the residents in southwest Florida.

CHAIRMAN'S REPORT

Commissioner Langford led the Board in discussing the Executive Director succession plan. He stated that the Authority is moving forward with a major expansion of our water supply and transmission system to meet regional needs. We received a 50-year Water Use Permit to support expansion at the Peace River Facility. The current ongoing expansion work includes two additional regional pipelines, a 9-billion-gallon reservoir, and another water intake on the river. The Authority has been successful in obtaining major funding for our regional projects through partnerships with SWFWMD and the State, totaling over $216 million for the ongoing projects. Our Strategic Plan has us on the right path, and the Authority is routinely identified as a model for cooperation and successful water supply planning and development in Florida. These successes were made possible through a team effort involving the Board, the executive management, and the Authority's staff, all working with the Authority Customers.

Commissioner Langford said, as we all know now, Coates is officially retiring in September after 18 years with the Authority. While Mike cannot be replaced, there is a Succession Plan in place at the Authority. Our Deputy Executive Director, Richard Anderson, has been with the Authority for 14 years. He was hired in 2010 and was serving as Director of Operations when he was promoted to Deputy Executive Director last year. In addition to directing staff in the day-to-day work of providing all of us with reliable, excellent quality drinking water, Richard was involved in the design, startup, and commissioning of major capital projects including the Phase 1, 1A, 2A, 3A, and 3B Pipeline Projects, 1991 Plant Rehabilitation, Phase 1A and 3A Pumping Stations as well as multiple large R&R Projects at the Peace River Facility. He is an integral part of the ongoing Reservoir 3 `project and Phase 2B and 3C pipeline projects as well.

Commissioner Langford stated that he would like to propose that we continue with the successful program we now have and offer the position of Executive Director to Richard Anderson, and a contract to be negotiated by the Chairman and brought back to the Board for consideration at the August meeting.

Motion was made by Commissioner Tiseo, seconded by Commissioner Bearden, to offer the position of Executive Director of the Peace River Manasota Regional Water Supply Authority to Richard Anderson and authorize the Chairman to negotiate an employment contract with Mr. Anderson for consideration at the next Board meeting. Motion was approved unanimously.

ROUTINE STATUS REPORTS

There were no Board comments on routine status reports.

BOARD MEMBER COMMENTS

There were no additional Board Member comments.

PUBLIC COMMENTS

No additional public comments were made.

ANNOUNCEMENTS

Next Authority Board Meeting & FY 2025 Budget Public Hearing
August 7, 2024 @ 9:30 a.m.
Sarasota County Administration Center
Commission Chambers, First Floor
1660 Ringling Boulevard, Sarasota, FL

Future Authority Board Meetings
October 2, 2024 - Charlotte County
December 4, 2024 - DeSoto County

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:35 a.m.

_____
Commissioner Elton Langford
Chairman

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 2

Resolution 2024-08 'Florida Water Professionals Month'

Recommended Action - **Motion** to approve Resolution 2024-08 'Florida Water Professionals Month'.

Safe drinking water is the lifeblood of our communities. The Florida Water and Pollution Control Operators Association is a statewide organization of dedicated operators who maintain water quality in Florida and assure safe drinking water to the public. The Authority is pleased to join in observing August as 'Florida Water Professionals Month'.

Attachments:
Resolution 2024-08 'Florida Water Professionals Month'

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

Resolution 2024-08

FLORIDA WATER PROFESSIONALS MONTH

The Peace River Manasota Regional Water Supply Authority, created pursuant to Chapter 373.1962, Florida Statutes, now found in Section 373.713, Florida Statutes, and Interlocal Agreement pursuant to Chapter 163.01, Florida Statutes, in lawful session and in regular order of business properly presented, finds that:

WHEREAS, water professionals are trained, dedicated, and knowledgeable personnel who are responsible for designing, operating and maintaining water and wastewater treatment plants; water distribution, wastewater collection and storm water drainage systems; and perform laboratory analysis; and,

WHEREAS, water professionals provide a critical public service to citizens throughout Florida; and,

WHEREAS, the Florida Water and Pollution Control Operators Association (FW&PCOA) organized in 1941 is a non-profit trade organization that promotes the sustainability of Florida's water utility industry through workforce development to protect the health of Florida's citizens and to preserve the state's water resources; and,

WHEREAS, the FW&PCOA offers water and wastewater treatment plant operator and water distribution system operator training courses required for the state of Florida's operator licenses, eight voluntary certification programs and continuing education programs for operator license renewal; and,

WHEREAS, the FW&PCOA in recognizing the importance of the Florida Statutes and Administrative Code that regulate the water industry, acts as liaison between the Department of Environmental Protection and industry personnel; and,

WHEREAS, the FW&PCOA recognizes all those who have played a significant part in operating and maintaining drinking water, wastewater, and stormwater systems in Florida by celebrating *Florida Water Professional Month* which applauds their constant efforts to protect our health and environment.

NOW, THEREFORE, BE IT RESOLVED, by the Authority Board of the Peace River Manasota Regional Water Supply Authority does hereby extend greetings and best wishes to all observing August 2024 as *'Florida Water Professionals Month'*.

DONE at Sarasota Florida, this Seventh Day of August 2024.

Peace River Manasota
Regional Water Supply Authority

Attest:

_____
Mike Coates
Executive Director

_____
Commissioner Elton Langford
Chairman

Approved as to Form:

_____
Douglas Manson
General Counsel for Peace River Manasota
Regional Water Supply Authority

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 3

U.S. Geological Survey Joint Funding Agreement 25MCJFA0105 for Monitoring in the Peace River

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Recommended Action - **Motion** to approve and authorize Executive Director, or designee, to execute U.S. Geological Survey Joint Funding Agreement #25MCJFA0105.

The USGS and the Authority have participated in joint funding agreements for monitoring in the Lower Peace River/Upper Charlotte Harbor since 1998 as part of the enhanced Hydrobiological Monitoring Program (HBMP). The existing agreement with the USGS, which covers a data collection program for three tide-stage and specific conductance gage stations in the Peace River will expire at the end of FY 2024 (September 30, 2024).

The new USGS agreement #25MCJFA0105 covers FY 2025 (October 1, 2024, through September 30, 2025). The funding distribution is shown below. The FY 2025 total cost is $3,120 (5%) greater than in FY 2024 ($62,260).

FY 2025 Cost

- Authority $40,680
- USGS $24,700

$65,380

Budget Action – No action is needed.

Attachments:
Tab A Joint Funding Agreement #25MCJFA0105
Tab B Map of Monitoring Stations in the Peace River

TAB A
USGS Joint Funding Agreement #25MCJFA0105

United States Department of the Interior

U.S. GEOLOGICAL SURVEY
Caribbean-Florida Water Science Center
10770 North 46th St.
Tampa, FL 33617

July 10, 2024

Mr. James Guida
Director, Water Resources & Planning
Peace River/Manasota Regional Water Supply Authority (PRMRWSA)
8998 SW County Road 769
Arcadia, FL 34269

Dear Mr. Guida:

Enclosed is our standard joint-funding agreement **25MCJFA0105** between the U.S. Geological Survey Caribbean-Florida Water Science Center and PRMRWSA for negotiated deliverables (see attached), during the period October 1, 2024 through September 30, 2025 in the amount of $40,680 from your agency. U.S. Geological Survey contributions for this agreement are $24,700 for a combined total of $65,380. Please sign and return one fully-executed original to Kristal Medina at kmedina@usgs.gov or mail to the address above.

Federal law requires that we have a signed agreement before we start or continue work. Please return the signed agreement by **October 1, 2024**. If, for any reason, the agreement cannot be signed and returned by the date shown above, please contact Sara Hammermeister at (239) 275-8448 or email shammer@usgs.gov to make alternative arrangements.

This is a fixed cost agreement to be billed quarterly via Down Payment Request (automated Form DI-1040). Please allow 30-days from the end of the billing period for issuance of the bill. If you experience any problems with your invoice(s), please contact Kristal Medina at phone number (321) 246-5330 or kmedina@usgs.gov.

The results of all work performed under this agreement will be available for publication by the U.S. Geological Survey. We look forward to continuing this and future cooperative efforts in these mutually beneficial water resources studies.

Sincerely,

Dorothy F. Sifuentes, PhD
Director, Caribbean-Florida Water Science Center

Form 9-1366
(May 2018)

U.S. Department of the Interior
U.S. Geological Survey
Joint Funding Agreement
FOR
Water Resource Investigations

Customer #: 6000001084
Agreement #: 25MCJFA0105
Project #: MC00E2A
TIN #: 59-2417483

Fixed Cost Agreement YES[X] NO[ ]

THIS AGREEMENT is entered into as of the October 1, 2024, by the **U.S. GEOLOGICAL SURVEY, CARIBBEAN-FLORIDA WATER SCIENCE CENTER**, UNITED STATES DEPARTMENT OF THE INTERIOR, party of the first part, and the **PEACE RIVER** party of the second part.

1. The parties hereto agree that subject to the availability of appropriations and in accordance with their respective authorities there shall be maintained in cooperation Water Resource Investigations (per attachment), herein called the program. The USGS legal authority is 43 USC 36C; 43 USC 50, and 43 USC 50b.

2. The following amounts shall be contributed to cover all of the cost of the necessary field and analytical work directly related to this program. 2(b) include In-Kind-Services in the amount of $0.00

(a) $24,700.00 by the party of the first part during the period October 1, 2024 to September 30, 2025

(b) $40,680.00 by the party of the second part during the period October 1, 2024 to September 30, 2025

(c) Contributions are provided by the party of the first part through other USGS regional or national programs, in the amount of: $0.00

(d) Additional or reduced amounts by each party during the above period or succeeding periods as may be determined by mutual agreement and set forth in an exchange of letters between the parties.

(e) The performance period may be changed by mutual agreement and set forth in an exchange of letters between the parties.

3. The costs of this program may be paid by either party in conformity with the laws and regulations respectively governing each party.

4. The field and analytical work pertaining to this program shall be under the direction of or subject to periodic review by an authorized representative of the party of the first part.

5. The areas to be included in the program shall be determined by mutual agreement between the parties hereto or their authorized representatives. The methods employed in the field and office shall be those adopted by the party of the first part to insure the required standards of accuracy subject to modification by mutual agreement.

6. During the course of this program, all field and analytical work of either party pertaining to this program shall be open to the inspection of the other party, and if the work is not being carried on in a mutually satisfactory manner, either party may terminate this agreement upon 60 days written notice to the other party.

7. The original records resulting from this program will be deposited in the office of origin of those records. Upon request, copies of the original records will be provided to the office of the other party.

8. The maps, records or reports resulting from this program shall be made available to the public as promptly as possible. The maps, records or reports normally will be published by the party of the first part. However, the party of the second part reserves the right to publish the results of this program, and if already published by the party of the first part shall, upon request, be furnished by the party of the first part, at cost, impressions suitable for purposes of reproduction similar to that for which the original copy was prepared. The maps, records or reports published by either party shall contain a statement of the cooperative relations between the parties. The Parties acknowledge that scientific information and data developed as a result of the Scope of Work (SOW) are subject to applicable USGS review, approval, and release requirements, which are available on the USGS Fundamental Science Practices website (https://www.usgs.gov/office-of-science-quality-and-integrity/fundamental-science-practices).

Form 9-1366
(May 2018)

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TIN #: 59-2417483

9. Billing for this agreement will be rendered **quarterly**. Invoices not paid within 60 days from the billing date will bear Interest, Penalties, and Administrative cost at the annual rate pursuant the Debt Collection Act of 1982, (codified at 31 U.S.C. § 3717) established by the U.S. Treasury.

USGS Technical Point of Contact

Name: **Sara Hammermeister**
Supervisory Hydrologic Technician

Address: 1400 Colonial Boulevard Suite 70
Ft Myers, FL 33907

Telephone: (239) 275-8448
Fax: (239) 275-6820
Email: shammer@usgs.gov

Customer Technical Point of Contact

Name: **James Guida**
Director, Water Resources & Planning

Address: 8998 SW County Road 769
Arcadia, FL 34269

Telephone: (941) 316-1776
Fax: (863) 491-7569
Email: JGuida@regionalwater.org

USGS Billing Point of Contact

Name: **Kristal Medina**
Management Analyst

Address: 12703 Research Parkway Suite 200
Orlando, FL 32826

Telephone: (321) 246-5330
Fax:
Email: kmedina@usgs.gov

Customer Billing Point of Contact

Name: **PRMRWSA**
Accounts Payable

Address: 9415 Town Center Parkway
Lakewood Ranch, FL 34202

Telephone: (941) 316-1776
Fax: (941) 316-1772
Email: AP@regionalwater.org

U.S. Geological Survey
United States
Department of Interior

Signature

By_____ **Date: 07/10/2024**
Name: Dorothy F. Sifuentes, PhD
Title: Director, Caribbean-Florida WSC

Peace River

Signatures

By_____ **Date:** _____
Name:
Title:

By_____ **Date:** _____
Name:
Title:

By_____ **Date:** _____
Name:
Title:

FY-2025 Cooperative Data Collection Program

The U.S. Geological Survey (USGS) welcomes the opportunity to continue partnering with Peace River/Manasota Regional Water Supply Authority (PRMRWSA) in defining and improving the overall understanding of the water resources of South Florida.

This will be a 1-year Joint Funding Agreement (JFA) between PRMRWSA and the USGS. The funding period is on an annual cycle coinciding with the Federal Fiscal Year (October 1 – September 30).

If you have any questions, please call Amanda Booth at (239) 284-2825 or Sara Hammermeister at (239) 850-0808.

Summary of USGS ***Fiscal Year 2025*** Cooperative Data Collection Program with PRMRWSA.

USGS Cooperative Matching Funds:	**$24,700**
PRMRWSA:	**$40,680**
Program Total:	**$65,380**

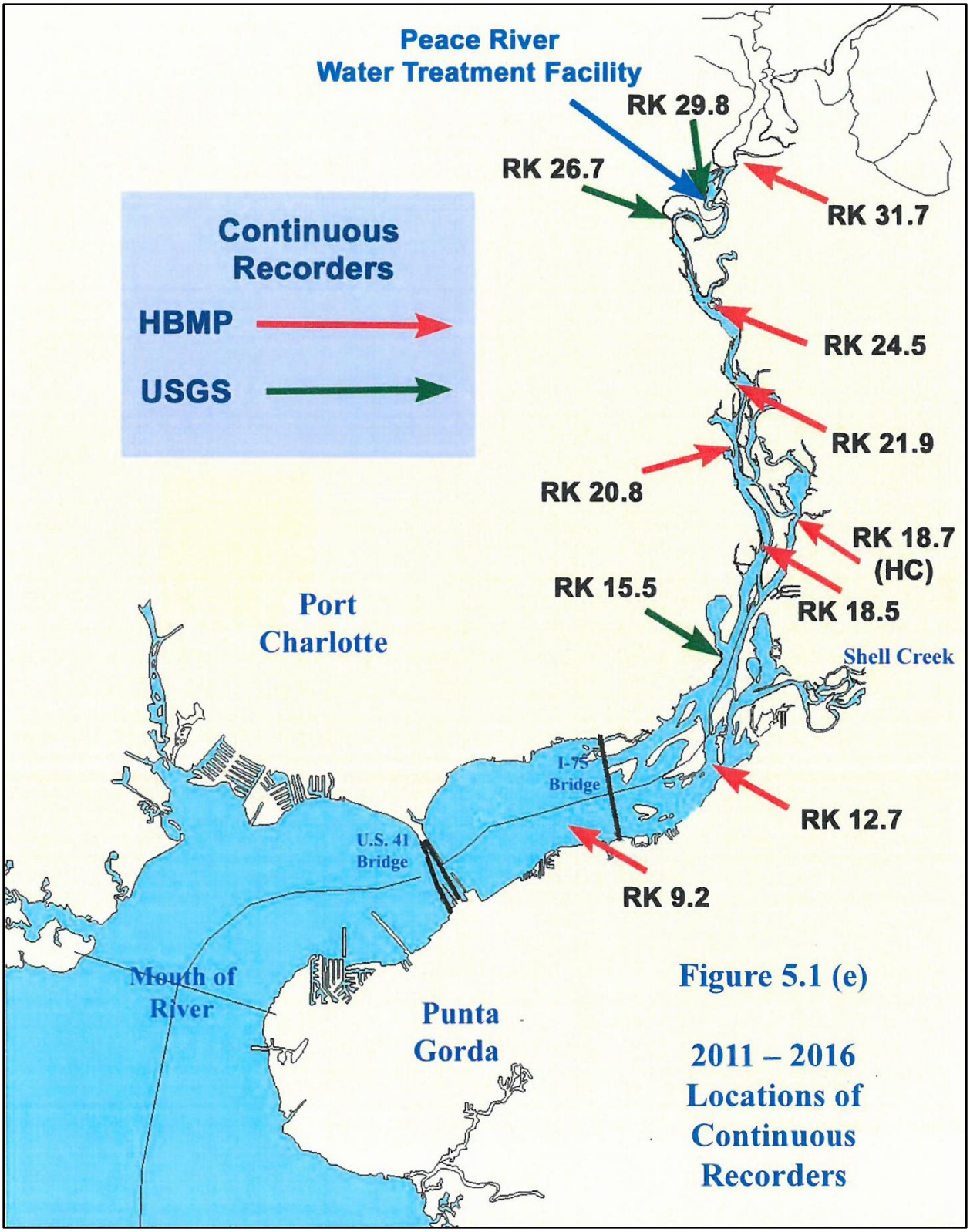
Proposed FY 2025 Hydrologic Data Collection Program

Station No.	Name	Total Cost	USGS	PRMRWSA
02297350	Peace River Nr. Peace River Heights Nr Ft. Ogden, FL	$22,410	$8,500	$13,910
02297460	Peace River at Harbor Heights, FL	$20,560	$7,700	$12,860
02297345	Peace River at Platt, FL	$22,410	$8,500	$13,910
	TOTAL	**$65,380**	**$24,700**	**$40,680**

Notes:

1. *02297460 does not include real-time data.*
2. *Costs include top and bottom continuous water quality.*

TAB B
Map of Monitoring Stations on the Peace River


Peace River
Water Treatment Facility
RK 29.8
RK 26.7
RK 31.7
Continuous
Recorders
HBMP
USGS
RK 24.5
RK 21.9
RK 20.8
RK 18.7
(HC)
RK 15.5
RK 18.5
Port
Charlotte
Shell Creek
I-75
Bridge
RK 12.7
U.S. 41
Bridge
RK 9.2
Mouth of
River
Punta
Gorda
Figure 5.1 (e)
2011 – 2016
Locations of
Continuous
Recorders

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 4

Annual Regulatory Plan 2024 - 2025

Recommended Action - **Motion** to approve the 'Annual Regulatory Plan 2024 - 2025'.

Section 120.74(1), Florida Statutes, requires "State Agencies" to prepare an 'Annual Regulatory Plan' that includes a listing of each law enacted or amended during the previous 12 months that creates or modifies the authority of that agency, whether the agency must adopt or revise a rule to implement the new law, and whether the agency intends to adopt or revise a rule to implement an existing law. The regulatory plan must also include any desired update to the prior year's regulatory plan. The Authority's General Counsel has reviewed the legislation enacted during the 2024 Legislative Session and has determined that rulemaking is not necessary. In addition, since the Authority currently does not have any adopted rules, there is no inconsistency between the Authority's rulemaking authority and the laws implemented. Upon approval by the Board of Directors, the law requires certification by the Chairman and General Counsel as well as newspaper publication and posting on the Authority's website.

Budget Action – No action is needed.

Attachments:
Annual Regulatory Plan 2024 – 2025

2024-2025 REGULATORY PLAN
OF
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

A. RULEMAKING TO IMPLEMENT NEW LAWS

List laws enacted or amended during the previous 12 months that create or modify the duties or authority of the Peace River Manasota Regional Water Supply Authority:

Chapter 2024-19, Laws of Florida	Military Leave
Chapter 2024-24, Laws of Florida	OGSR/Utility Owned or Operated by a Unit of Local Government
Chapter 2024-25, Laws of Florida	Employment
Chapter 2024-80, Laws of Florida	Employment Regulations
Chapter 2024-92, Laws of Florida	Florida Retirement System
Chapter 2024-96, Laws of Florida	Unsolicited Proposals for Public-Private Partnerships
Chapter 2024-136, Laws of Florida	Special Districts
Chapter 2024-144, Laws of Florida	Mitigation
Chapter 2024-180, Laws of Florida	Department of Environmental Protection
Chapter 2024-184, Laws of Florida	Anti-Human Trafficking
Chapter 2024-185, Laws of Florida	Commodities Produced by Forced Labor
Chapter 2024-197, Laws of Florida	Offenses Involving Critical Infrastructure
Chapter 2024-204, Laws of Florida	Continuing Contracts
Chapter 2024-208, Laws of Florida	Public Works Projects
Chapter 2024-236, Laws of Florida	Public Records
Chapter 2024-267, Laws of Florida	United States-produced Iron and Steel in Public Works Projects

The laws enacted or amended during this time frame do not require the Peace River Manasota Regional Water Supply Authority to adopt new rules or amend existing rules in order to implement them.

B. OTHER RULEMAKING

List each law not otherwise listed under A., which the Peace River Manasota Regional Water Supply Authority expects to implement by rulemaking before July 1, 2025, except emergency rulemaking: None.

C. UPDATE OF PRIOR YEAR'S REGULATORY PLAN OR SUPPLEMENT

No update or supplement of any prior year's regulatory plan is needed.

D. CERTIFICATIONS

Certification of Chair of the Peace River Manasota Regional Water Supply Authority Board of Directors:

As Chairman of the Board of Directors, I certify that I have reviewed the Peace River Manasota Regional Water Supply Authority's 2024-2025 Regulatory Plan and that the Peace River Manasota

Regional Water Supply Authority regularly reviews all of its rules. As of August 7, 2024, the Peace River Manasota Regional Water Supply Authority reviewed all of its rules and determined that they remain consistent with the agency's rulemaking authority and the law implemented.

_____

Commissioner Elton Langford
Chairman

Date: _____

Certification of the Peace River Manasota Regional Water Supply Authority Counsel:

As General Counsel to the Peace River Manasota Regional Water Supply Authority, I certify that I have reviewed the Peace River Manasota Regional Water Supply Authority's 2024-2025 Regulatory Plan and that the Peace River Manasota Regional Water Supply Authority regularly reviews all of its rules. As of August 7, 2024, the Peace River Manasota Regional Water Supply Authority reviewed all of its rules and determined that they remain consistent with the agency's rulemaking authority and the law implemented.

_____

Douglas Manson
General Counsel

Date: _____

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 5

Resolution 2024-10 Authorizing the Second Amendment to the Authority Revolving Credit Agreement Dated October 7, 2022 with PNC Bank National Association

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Recommended Action -

Motion to approve Resolution 2024-10 'A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY WITH RESPECT TO THE SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT WITH PNC BANK, NATIONAL ASSOCIATION; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH SECOND AMENDMENT TO THE REVOLVING CREDIT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.'

The Authority's $100 Million Revolving Line of Credit (for capital projects) currently uses the BSBY (Bloomberg Short-Term Bank Yield Rate) index rate as the basis of the interest rate computation. This rate will cease to exist after November 15, 2024. Staff is requesting approval of Resolution 2024-10, which reflects the index rate change from BSBY to SOFR (Standard Overnight Funds Rate) commencing October 1, 2024, as well as including additional recommended language from Authority Bond Counsel regarding potential future Benchmark Replacements. This index rate change will not adversely impact the Authority or its members as the rates are comparable.

Budget Action – No action is needed.

Attachments:
Resolution 2024-10

RESOLUTION NO. 2024-10

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY WITH RESPECT TO THE SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT WITH PNC BANK, NATIONAL ASSOCIATION; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH SECOND AMENDMENT TO THE REVOLVING CREDIT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

WHEREAS, on December 7, 2005, the Board of Directors (the "Governing Body") of Peace River/Manasota Regional Water Supply Authority (the "Authority") duly adopted Resolution No. 2005-10 (as amended and supplemented, the "Resolution"), for the purposes described therein; and

WHEREAS, on October 7, 2022, the Authority executed a Revolving Credit Agreement (as amended, the "Revolving Credit Agreement") between the Authority and PNC Bank, National Association (the "Bank") and accompanying note; and

WHEREAS, the Authority has been notified by the Bank that the current variable rate index is being eliminated and it has received a favorable offer from the Bank to amend the Revolving Credit Agreement to provide a different variable rate index from what is currently in the Revolving Credit Agreement; and

WHEREAS, the Authority further desires to delegate to the Executive Director or any Authorized Authority Officer (as defined in the Revolving Credit Agreement) the authority to take such further actions and to execute and deliver any further documents, certificates, agreements and instruments with respect to the Second Amendment to Revolving Credit Agreement authorized by this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act (as defined in the Resolution).

SECTION 2. DEFINITIONS. All terms used herein in capitalized form, except as otherwise defined herein, shall have the meanings ascribed thereto in the Revolving Credit Agreement.

SECTION 3. APPROVAL OF THE SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT. The Authority hereby approves the form of the Second Amendment to Revolving Credit Agreement attached hereto as EXHIBIT A, subject to such changes, insertions, omissions and filling of blanks therein as may be made in such form and approved by the officers of the Authority authorized to execute the Second Amendment to Revolving Credit Agreement, such execution to be conclusive evidence of such approval. The Chairman and the Executive Director of the Authority are hereby authorized to execute and deliver the Second Amendment to Revolving Credit Agreement, and any and all documents referenced therein and related to the performance thereof, on behalf of the Authority, in substantially the form attached hereto.

SECTION 4. GENERAL AUTHORIZATION. The members of the Governing Body, the Executive Director and the officers, attorneys and other agents or employees of the Authority are each designated as agents of the Authority in connection with the execution and delivery of the Second Amendment to Revolving Credit Agreement, and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents, agreements and contracts on behalf of the Authority that are necessary or desirable in connection with the execution and delivery of the Second Amendment to Revolving Credit Agreement as contemplated therein

SECTION 5. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, even though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other covenants, agreements or provisions hereof.

SECTION 6. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

ADOPTED at a meeting of the Board of Directors on the 7th day of August, 2024.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Elton Langford, Chairman
Authority Board of Directors

ATTEST:

_____
Mike Coates, Executive Director

APPROVED AS TO FORM: Date: _____

_____
Doug Manson, Authority Counsel

EXHIBIT A

FORM OF SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT

SECOND AMENDMENT TO

REVOLVING CREDIT AGREEMENT

between

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

and

PNC BANK, NATIONAL ASSOCIATION

Dated October 7, 2022

This Amendment Dated October 1, 2024

This SECOND AMENDMENT TO THE REVOLVING CREDIT AGREEMENT, dated October 1, 2024 is made and entered by and between the PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY (the "Authority") and PNC BANK, NATIONAL ASSOCIATION (the "Bank"), and amends the Revolving Credit Agreement, dated October 7, 2022 (as amended, the "Credit Agreement"). Capitalized terms used herein shall have the meanings set forth in the Credit Agreement.

W I T N E S S E T H

WHEREAS, the Authority and the Bank have previously entered into the Credit Agreement providing to the Authority a revolving line of credit under which funds may be borrowed by the Authority to provide interim financing for costs of various capital projects; and

WHEREAS, the Authority has been notified by the Bank that the current variable rate index is being eliminated and the Authority and the Bank desire to amend certain terms of the Credit Agreement to address that issue;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

SECTION 1. AMENDMENT TO THE CREDIT AGREEMENT. (A) Exhibit B of the Credit Agreement is amended and restated in its entirety as provided in Exhibit 1 attached hereto.

(B) The definition of "Reset Date" in Section 1 is hereby amended as follows:

"Reset Date" means the Term SOFR Determination Date.

SECTION 2. CONTINUING FORCE AND EFFECT. The Credit Agreement, as amended by this Second Amendment to the Revolving Credit Agreement, shall remain in full force and effect. Except as expressly provided herein, this Second Amendment to the Revolving Credit Agreement shall not constitute an abandonment, waiver, consent or release with respect to the Credit Agreement.

SECTION 3. COUNTERPARTS. This Second Amendment to the Revolving Credit Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections contained in this Second Amendment to the Revolving Credit Agreement shall not affect the validity or enforceability of the

remaining portions of this Second Amendment to the Revolving Credit Agreement, or any part thereof.

SECTION 5. GOVERNING LAW. This Second Amendment to the Revolving Credit Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to conflict of law principles.

SECTION 6. EFFECTIVENESS. This Second Amendment to the Revolving Credit Agreement shall become effective on October 1, 2024.

IN WITNESS WHEREOF, the parties hereto have duly executed this Second Amendment to the Revolving Credit Agreement as of the date first above written.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Chairman

By: _____
Executive Director

PNC BANK, NATIONAL ASSOCIATION

By: _____
_____
Senior Vice President

EXHIBIT 1

FORM OF 2022 REVOLVING CREDIT BOND

NO. 1

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
2022 REVOLVING CREDIT BOND

INTEREST RATE	MATURITY DATE	DATE OF ISSUE
Variable, as described below	October 7, 2025	October 7, 2022

REGISTERED OWNER: PNC BANK, NATIONAL ASSOCIATION (the "Bank")

AUTHORIZED AMOUNT: ONE HUNDRED MILLION DOLLARS AND NO CENTS

The Peace River/Manasota Regional Water Supply Authority (the "Authority"), for value received, hereby promises to pay to the Registered Owner on the Maturity Date specified above, so much of the Authorized Amount hereof as shall have been advanced hereunder and remains outstanding on such date (the "Outstanding Principal"), plus interest on the amount of each Advance hereunder from the date of the Advance at the variable rate of interest described herein until repayment of such amount, such interest to be calculated on a 360-day year based on actual days elapsed and payable semi-annually on April 1 and October 1 of each year, commencing on April 1, 2023. On the Maturity Date, the Authority will pay the Registered Owner all Outstanding Principal and all accrued unpaid interest thereon.

This 2022 Revolving Credit Bond shall bear interest on the amount of Outstanding Principal at the Interest Rate, subject to adjustment as set forth herein and on Schedule A hereto. The Interest Rate shall be adjusted as of the first day of each Term SOFR Interest Period to reflect changes in the Term SOFR Reference Rate as of the applicable Term SOFR Determination Date or any applicable Benchmark Replacement that may be in effect pursuant to the terms hereof. For purposes of this paragraph, the following definitions shall apply.

"Applicable Rate" means the Term SOFR Rate for the Term SOFR Interest Period for the relevant Term SOFR Determination Date with said Term SOFR Rate to be adjusted thereafter based on the Term SOFR Rate for each subsequent Term SOFR Determination Date, which rate shall be effective on the commencement of the next succeeding Term

SOFR Interest Period. Notwithstanding the foregoing, in no event will the Applicable Rate be less than the Floor.

"Base Rate" means the higher of (A) the Prime Rate, and (B)| the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts hereunder to which the Base Rate applies will change automatically without notice to the Authority, effective on the date of any such change.

"Benchmark" means, at any time, any interest rate index (or tenor of an interest rate index) then used in the determination of an interest rate under the terms of this 2022 Revolving Credit Bond Agreement. Once a Benchmark Replacement becomes effective under this 2022 Revolving Credit Bond Agreement, it is a Benchmark.

"Benchmark Replacement" means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of the Advances, the Credit Agreement, and this 2022 Revolving Credit Bond Agreement.

"Benchmark Transition Event" means a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

"Bloomberg" means Bloomberg Index Services Limited.

"Business Day" means any day other than a Saturday or Sunday or a legal holiday on which the Bank is authorized or required by law to be closed for business in Florida.

"Floor" means a rate of interest per annum equal to zero basis points (0.00%).

"**Interest Rate**" means the sum of 79% of the Applicable Rate, as the same shall be adjusted as provided herein, plus (B) 33 basis points (0.33%), for the applicable Term SOFR Interest Period.

"NYFRB" means the Federal Reserve Bank of New York.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Authority.

"Prime Rate" means the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged to the Bank to any particular class or category of customers.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Reserve Percentage" means, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Determination Date" means a day that is two (2) Business Days prior to the first day of each Term SOFR Interest Period.

"Term SOFR Interest Period" means (a) initially, the period commencing on October 1, 2024 and ending on October 31, 2024, and (b) thereafter, a period commencing on the first Business Day of each month, commencing November 1, 2024 and ending on the day immediately preceding the first Business Day of the next calendar month. Each successive calendar month period (or portion thereof with respect to the final Term SOFR Interest Period) during the term of this 2022 Revolving Credit Bond (including any extensions thereof) shall constitute a separate Term SOFR Interest Period.

"Term SOFR Rate" means for any Term SOFR Interest Period, the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank's discretion, to the nearest 1/100th or 1%) (a) the Term SOFR Reference Rate, as published by the Term SOFR Administrator on the Term SOFR Determination Date, by (b) a number equal to 1.00 minus the SOFR Reserve Percentage. If the Term SOFR Reference Rate has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate shall be the Term SOFR Reference Rate on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR Reference Rate was published in accordance herewith, so long as such first preceding Business Day is not more than three Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the Floor, then the Term SOFR Rate shall be deemed to be the Floor. The Term SOFR Rate shall be adjusted automatically without notice to the County on and as of the first day of each Term SOFR Interest Period.

"Term SOFR Reference Rate" means the forward-looking one-month term rate based on SOFR.

This 2022 Revolving Credit Bond may be prepaid in whole or in part on any Business Day that is the first day of a Term SOFR Interest Period prior to maturity without penalty upon at least five (5) Business Days prior written notice to the Bank specifying the amount of the prepayment. Prepayments shall be applied, first, to interest accrued as of the date of such prepayment, and second to reduction of the principal. Principal of and interest on this 2022 Revolving Credit Bond are payable in immediately available funds constituting lawful money of the United States of America at such place (the "Payment Office of the Bank") as the Bank may designate to the Authority.

This 2022 Revolving Credit Bond is issued under the authority of Chapter 373, Florida Statutes, Section 163.01, Florida Statutes, the Interlocal Agreement of the Authority, and other applicable provisions of law, and pursuant and subject to the terms and conditions of a Revolving Credit Agreement, dated October 7, 2022 (as amended, the "Credit Agreement"), between the Authority and the Bank, to which reference should be made to ascertain those terms and conditions. Capitalized terms not defined herein have the meanings ascribed to them in the Credit Agreement.

Pursuant to the Credit Agreement, the Authority may borrow, and the Bank may advance under this 2022 Revolving Credit Bond from time to time until the maturity hereof (each an "Advance" and together the "Advances"), so long as the total principal amount outstanding hereunder at any one time does not exceed the Authorized Amount. The Bank's obligation to make Advances under this 2022 Revolving Credit Bond shall be suspended for such time as the Authority is in Default (without regard to any applicable grace period) under the Credit Agreement. As of the date of each proposed Advance, the Authority shall be deemed to represent that each representation made in the Credit Agreement is true as of such date.

This 2022 Revolving Credit Bond and the interest hereon are payable from and secured solely by a lien upon and a pledge of the Pledged Funds on a parity with Bonds Outstanding (as defined in the Resolution) from time to time, subject to the application thereof for the purposes and on the conditions permitted by the Resolution and the Credit Agreement; provided, however, moneys in the Reserve Account (as defined in the Resolution) shall not secure this 2022 Revolving Credit Bond.

This 2022 Revolving Credit Bond shall not constitute a general obligation or indebtedness of the Authority and the Bank shall never have the right to require or compel the levy of taxes on any property of or in the Authority for the payment of the principal of and interest on this 2022 Revolving Credit Bond. This 2022 Revolving Credit Bond shall not constitute a lien upon any Project, or upon any property of or in the Authority, but shall be payable solely from the Pledged Funds on a parity basis with the Bonds Outstanding from time to time under the Resolution in the manner provided in the Credit Agreement. Reference is made to the Credit Agreement for the provisions relating to the security for payment of this 2022 Revolving Credit Bond and the duties and obligations of the Authority hereunder.

In addition to all other rights contained in this 2022 Revolving Credit Bond if a Default (as defined in the Credit Agreement) occurs and as long as a Default continues, this 2022 Revolving Credit Bond shall bear interest at a rate per annum equal to the greater of: (i) the Prime Rate plus 3% per annum, (ii) the Overnight Bank Funding Rate plus 3.5% and (iii) 7.0% per annum. The aforementioned default note shall not exceed the maximum rate allowed by law. Once such Default is cured to the reasonable satisfaction of the Bank, this 2022 Revolving Credit Bond shall bear interest at the rate otherwise payable hereon.

If this 2022 Revolving Credit Bond is not paid in full on the Maturity Date, the outstanding balance hereof will amortize with level semiannual principal payments over the subsequent three years with a final maturity date on a Business Day. Interest will also be payable semiannually during the three year period at the Term Out Rate. No Advances will be made under the Credit Agreement during this time period. "Term Out Rate" means the Prime Rate plus 2.0% per annum.

Benchmark

(a) If the Interest Rate under this 2022 Revolving Credit Bond is based on a Benchmark and the Bank determines (which determination shall be final and conclusive) that (i) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event, or (ii) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the Authority. Thereafter, until the Bank notifies the Authority that the circumstances giving rise to such determination no longer exist, the Interest Rate for this 2022 Revolving Credit Bond shall be converted to the Base Rate either (X) on the last day of the current Term SOFR Interest Period if the Bank may lawfully continue to maintain or fund loans based on that Benchmark to such day, or (Y) immediately if the Bank may not lawfully continue to maintain or fund loans based on that Benchmark.

(b) Notwithstanding anything to the contrary herein, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may require an amendment to this 2022 Revolving Credit Bond to replace such Benchmark with a Benchmark Replacement. Any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective and shall be executed by the Authority and the Bank. Until the Benchmark Replacement is effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest as provided in (a) above.

(c) The Bank shall have the right to make any technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or of any other Benchmark or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein, any amendments implementing such technical, administrative or operational changes will become effective without any further action or consent of the Authority. The Bank shall provide notice to the Authority of any such amendment reasonably promptly after such amendment becomes effective.

(d) The Bank shall notify the Authority in writing of any adjustments pursuant to this Bond. Notwithstanding any provision of this 2022 Revolving Credit Bond to the contrary, in no event shall the Interest Rate for this 2022 Revolving Credit Bond exceed the maximum rate allowed by applicable law.

The Authority to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State of Florida to happen, exist and be performed precedent to and in the issuance of this 2022 Revolving Credit Bond, have happened, exist and have been performed in regular and due from and time as so required.

IN WITNESS WHEREOF, the Peace River/Manasota Regional Water Supply Authority has caused this 2022 Revolving Credit Bond to be executed by the Chairman and the Executive Director, either manually or with their facsimile signatures, and its seal or a facsimile thereof to be affixed, impressed, imprinted, lithographed or reproduced hereon, and this 2022 Revolving Credit Bond to be dated as of October 7, 2022.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Chairman

By: _____
Executive Director

SCHEDULE A

ADJUSTMENT TO INTEREST RATE

Taxable Rate

In the event of a "Determination of Taxability" (as hereinafter defined), this 2022 Revolving Credit Bond shall bear interest at the rate equal to the Taxable Rate (as hereinafter defined), from and after and retroactively to the date as of which such Determination of Taxability is made and the Bank shall be entitled to such additional interest on this 2022 Revolving Credit Bond. The Authority shall on the next interest payment date following a Determination of Taxability (or if this 2022 Revolving Credit Bond shall have matured, within 30 days after demand by the Bank) hereon pay to the Bank an amount equal to the sum of (1) the difference between (A) the total interest that would have accrued on this 2022 Revolving Credit Bond at the Taxable Rate from the effective date of the Determination of Taxability to such next interest payment date (or maturity date), and (B) the actual interest paid by the Authority on this 2022 Revolving Credit Bond from such effective date of the Determination of Taxability to such next interest payment date (or maturity date), and (2) any interest, penalties, and other costs required to be paid as a result of any additional State of Florida and federal income taxes imposed upon the Bank arising as a result of such Determination of Taxability. For purposes hereof, "Determination of Taxability" means the circumstance of the interest on the 2022 Revolving Credit Bond becoming includable for federal income tax purposes in the gross income of the Bank as a consequence of any action or inaction by the Authority. A Determination of Taxability will be deemed to have occurred upon (i) the receipt by the Authority or the Bank of an original or a copy of an Internal Revenue Service Technical Advice Memorandum, Statutory Notice of Deficiency or similar document which holds that the interest on the 2022 Revolving Credit Bond is includable in the gross income of the Bank; (ii) the issuance of any public or private ruling of the Internal Revenue Service that the interest on the 2022 Revolving Credit Bond is includable in the gross income of the Bank; or (iii) receipt by the Authority or Bank of an opinion of counsel experienced in tax matters regarding municipal bonds that the interest on the 2022 Revolving Credit Bond has become includable in the gross income of the Bank for federal income tax purposes; provided that in each case, such Determination of Taxability shall only occur if it is the result of an action or inaction by the Authority. For all purposes of this definition, a Determination of Taxability will be deemed to occur on the date as of which the interest on the 2022 Revolving Credit Bond is deemed includable in the gross income of the Bank.

In no event, however, shall interest be charged or paid in an amount in excess of the maximum interest rate permitted to be paid under applicable law.

This provision shall survive payment of this 2022 Revolving Credit Bond until such time as the federal statute of limitations under which the interest on this 2022 Revolving Credit Bond could be declared taxable under the Code shall have expired.

Additional Definition

"**Taxable Rate**" means a rate as shall be determined by the holder of this 2022 Revolving Credit Bond absent manifest error, as shall be necessary to provide to the holder of this 2022 Revolving Credit Bond an after-tax yield on the then outstanding principal amount of this 2022 Revolving Credit Bond equal to the after-tax yield to the holder of this 2022 Revolving Credit Bond, if such Determination of Taxability had not occurred, from the date such interest must be included in such gross income; provided, however, such adjusted Interest Rate shall never exceed the maximum rate allowed by law.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CONSENT AGENDA
ITEM 6

Resolution 2024-11 Authorizing the First Amendment to the Authority Amended and Restated Non-Revolving Credit Agreement Dated September 28, 2022 with PNC Bank National Association

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Recommended Action -

Motion to approve Resolution 2024-11 'A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY WITH RESPECT TO THE FIRST AMENDMENT TO AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT WITH PNC BANK, NATIONAL ASSOCIATION; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH FIRST AMENDMENT TO THE AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.'

The Authority's $10 Million Non-Revolving Line of Credit (for system-wide benefit projects) currently uses the BSBY (Bloomberg Short-Term Bank Yield Rate) index rate as the basis of the interest rate computation. This rate will cease to exist after November 15, 2024. Staff is requesting approval of Resolution 2024-11, which reflects the index rate change from BSBY to SOFR (Standard Overnight Funds Rate) commencing October 1, 2024, as well as including additional recommended language from Authority Bond Counsel regarding potential future Benchmark Replacements. This index rate change will not adversely impact the Authority or its members as the rates are comparable.

Budget Action – No action is needed.

Attachments:
Resolution 2024-11

RESOLUTION NO. 2024-11

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY WITH RESPECT TO THE FIRST AMENDMENT TO AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT WITH PNC BANK, NATIONAL ASSOCIATION; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH FIRST AMENDMENT TO THE AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

WHEREAS, on December 7, 2005, the Board of Directors (the "Governing Body") of Peace River/Manasota Regional Water Supply Authority (the "Authority") duly adopted Resolution No. 2005-10 (as amended and supplemented, the "Resolution"), for the purposes described therein; and

WHEREAS, on September 28, 2022, the Authority executed an Amended and Restated Non-Revolving Credit Agreement (as amended, the "Non-Revolving Credit Agreement") between the Authority and PNC Bank, National Association (the "Bank") and accompanying note; and

WHEREAS, the Authority has been notified by the Bank that the current variable rate index is being eliminated and it has received a favorable offer from the Bank to amend the Non-Revolving Credit Agreement to provide a different variable rate index from what is currently in the Non-Revolving Credit Agreement; and

WHEREAS, the Authority further desires to delegate to the Executive Director or any Authorized Authority Officer (as defined in the Non-Revolving Credit Agreement) the authority to take such further actions and to execute and deliver any further documents, certificates, agreements and instruments with respect to the First Amendment to Amended and Restated Non-Revolving Credit Agreement authorized by this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act (as defined in the Resolution).

SECTION 2. DEFINITIONS. All terms used herein in capitalized form, except as otherwise defined herein, shall have the meanings ascribed thereto in the Non-Revolving Credit Agreement.

SECTION 3. APPROVAL OF THE FIRST AMENDMENT TO AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT. The Authority hereby approves the form of the First Amendment to Amended and Restated Non-Revolving Credit Agreement attached hereto as EXHIBIT A, subject to such changes, insertions, omissions and filling of blanks therein as may be made in such form and approved by the officers of the Authority authorized to execute the First Amendment to Amended and Restated Non-Revolving Credit Agreement, such execution to be conclusive evidence of such approval. The Chairman and the Executive Director of the Authority are hereby authorized to execute and deliver the First Amendment to Amended and Restated Non-Revolving Credit Agreement, and any and all documents referenced therein and related to the performance thereof, on behalf of the Authority, in substantially the form attached hereto.

SECTION 4. GENERAL AUTHORIZATION. The members of the Governing Body, the Executive Director and the officers, attorneys and other agents or employees of the Authority are each designated as agents of the Authority in connection with the execution and delivery of the First Amendment to Amended and Restated Non-Revolving Credit Agreement, and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents, agreements and contracts on behalf of the Authority that are necessary or desirable in connection with the execution and delivery of the First Amendment to Amended and Restated Non-Revolving Credit Agreement as contemplated therein

SECTION 5. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, even though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other covenants, agreements or provisions hereof.

SECTION 6. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

ADOPTED at a meeting of the Board of Directors on the 7th day of August, 2024.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Elton Langford, Chairman
Authority Board of Directors

ATTEST:

_____
Mike Coates, Executive Director

APPROVED AS TO FORM: Date: _____

_____
Doug Manson, Authority Counsel

EXHIBIT A

FORM OF FIRST AMENDMENT TO AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT

FIRST AMENDMENT TO

AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT

between

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

and

PNC BANK, NATIONAL ASSOCIATION

Dated September 28, 2022

This Amendment Dated October 1, 2024

This FIRST AMENDMENT TO AMENDED AND RESTATED NON-REVOLVING CREDIT AGREEMENT, dated October 1, 2024 is made and entered by and between the PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY (the "Authority") and PNC BANK, NATIONAL ASSOCIATION (the "Bank"), and amends the Amended and Restated Non-Revolving Credit Agreement, dated September 28, 2022 (as amended, the "Credit Agreement"). Capitalized terms used herein shall have the meanings set forth in the Credit Agreement.

W I T N E S S E T H

WHEREAS, the Authority and the Bank have previously entered into the Credit Agreement providing to the Authority a non-revolving line of credit under which funds may be borrowed by the Authority to provide interim financing for costs of various capital projects; and

WHEREAS, the Authority has been notified by the Bank that the current variable rate index is being eliminated and the Authority and the Bank desire to amend certain terms of the Credit Agreement to address that issue;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

SECTION 1. AMENDMENT TO THE CREDIT AGREEMENT. Exhibit B of the Credit Agreement is amended and restated in its entirety as provided in Exhibit 1 attached hereto.

SECTION 2. CONTINUING FORCE AND EFFECT. The Credit Agreement, as amended by this First Amendment to Amended and Restated Non-Revolving Credit Agreement, shall remain in full force and effect. Except as expressly provided herein, this First Amendment to Non-Revolving Credit Agreement shall not constitute an abandonment, waiver, consent or release with respect to the Credit Agreement.

SECTION 3. COUNTERPARTS. This First Amendment to Non-Revolving Credit Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections contained in this First Amendment to Non-Revolving Credit Agreement shall not affect the validity or enforceability of the remaining portions of this First Amendment to Amended and Restated Non-Revolving Credit Agreement, or any part thereof.

SECTION 5. GOVERNING LAW. This First Amendment to Amended and Restated Non-Revolving Credit Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to conflict of law principles.

SECTION 6. EFFECTIVENESS. This First Amendment to Amended and Restated Non-Revolving Credit Agreement shall become effective on October 1, 2024.

IN WITNESS WHEREOF, the parties hereto have duly executed this First Amendment to Amended and Restated Non-Revolving Credit Agreement as of the date first above written.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Chairman

By: _____
Executive Director

PNC BANK, NATIONAL ASSOCIATION

By: _____
Senior Vice President

EXHIBIT 1

FORM OF AMENDED AND RESTATED SERIES 2019 NOTE

NO. 1

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
AMENDED AND RESTATED SERIES 2019 NOTE

INTEREST RATE	MATURITY DATE	DATE OF ISSUE
Variable, as described below	September 30, 2025	October 1, 2019

REGISTERED OWNER: PNC BANK, NATIONAL ASSOCIATION (the "Bank")

AUTHORIZED AMOUNT: TEN MILLION DOLLARS AND NO CENTS

The Peace River/Manasota Regional Water Supply Authority (the "Authority"), for value received, hereby promises to pay to the Registered Owner on the Maturity Date specified above, so much of the Authorized Amount hereof as shall have been advanced hereunder and remains outstanding on such date (the "Outstanding Principal"), plus interest on the amount of each Advance hereunder from the date of the Advance at the variable rate of interest described herein until repayment of such amount, such interest to be calculated on a 360-day year based on actual days elapsed and payable semi-annually on April 1 and October 1 of each year, commencing on April 1, 2023. On the Maturity Date, the Authority will pay the Registered Owner all Outstanding Principal and all accrued unpaid interest thereon.

This Amended and Restated Series 2019 Note shall become effective on October 1, 2024 and shall replace the Amended and Restated Series 2019 Note dated as of September 28, 2022.

This Amended and Restated Series 2019 Note shall bear interest on the amount of Outstanding Principal at the Interest Rate, subject to adjustment as set forth herein and on Schedule A hereto. The Interest Rate shall be adjusted as of the first day of each Term SOFR Interest Period to reflect changes in the Term SOFR Reference Rate as of the applicable Term SOFR Determination Date or any applicable Benchmark Replacement that may be in effect pursuant to the terms hereof. For purposes of this paragraph, the following definitions shall apply.

"Applicable Rate" means the Term SOFR Rate for the Term SOFR Interest Period for the relevant Term SOFR Determination Date with said Term SOFR Rate to be adjusted

thereafter based on the Term SOFR Rate for each subsequent Term SOFR Determination Date, which rate shall be effective on the commencement of the next succeeding Term SOFR Interest Period. Notwithstanding the foregoing, in no event will the Applicable Rate be less than the Floor.

"Base Rate" means the higher of (A) the Prime Rate, and (B)| the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts hereunder to which the Base Rate applies will change automatically without notice to the Authority, effective on the date of any such change.

"Benchmark" means, at any time, any interest rate index (or tenor of an interest rate index) then used in the determination of an interest rate under the terms of this Amended and Restated Series 2019 Note. Once a Benchmark Replacement becomes effective under this Amended and Restated Series 2019 Note, it is a Benchmark.

"Benchmark Replacement" means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of the Advances, the Credit Agreement, and this Amended and Restated Series 2019 Note.

"Benchmark Transition Event" means a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

"Bloomberg" means Bloomberg Index Services Limited.

"Business Day" means any day other than a Saturday or Sunday or a legal holiday on which the Bank is authorized or required by law to be closed for business in Florida.

"Floor" means a rate of interest per annum equal to zero basis points (0.00%).

"**Interest Rate**" means the sum of 79% of the Applicable Rate, as the same shall be adjusted as provided herein, plus (B) 44 basis points (0.44%), for the applicable Term SOFR Interest Period.

"NYFRB" means the Federal Reserve Bank of New York.

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Authority.

"Prime Rate" means the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged to the Bank to any particular class or category of customers.

"Reset Date" means the Term SOFR Determination Date.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Reserve Percentage" means, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Determination Date" means a day that is two (2) Business Days prior to the first day of each Term SOFR Interest Period.

"Term SOFR Interest Period" means (a) initially, the period commencing on October 1, 2024 and ending on October 31, 2024, and (b) thereafter, a period commencing on the first Business Day of each month, commencing November 1, 2024 and ending on the day immediately preceding the first Business Day of the next calendar month. Each successive calendar month period (or portion thereof with respect to the final Term SOFR Interest Period) during the term of this Amended and Restated Series 2019 Note (including any extensions thereof) shall constitute a separate Term SOFR Interest Period.

"Term SOFR Rate" means for any Term SOFR Interest Period, the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank's discretion, to the nearest 1/100th or 1%) (a) the Term SOFR Reference Rate, as published by the Term SOFR Administrator on the Term SOFR Determination Date, by (b) a number equal to 1.00 minus the SOFR Reserve Percentage. If the Term SOFR Reference Rate has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate shall be the Term SOFR Reference Rate on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR Reference Rate was published in accordance herewith, so long as such first preceding Business Day is not more than three Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the Floor, then the Term SOFR Rate shall be deemed to be the Floor. The Term SOFR Rate shall be adjusted automatically without notice to the County on and as of the first day of each Term SOFR Interest Period.

"Term SOFR Reference Rate" means the forward-looking one-month term rate based on SOFR.

This Amended and Restated Series 2019 Note may be prepaid in whole or in part on any Business Day that is a Reset Date prior to maturity without penalty upon at least five (5) Business Days prior written notice to the Bank specifying the amount of the prepayment. Prepayments shall be applied, first, to interest accrued as of the date of such prepayment, and second to reduction of the principal. Principal of and interest on this Amended and Restated Series 2019 Note are payable in immediately available funds constituting lawful money of the United States of America at such place (the "Payment Office of the Bank") as the Bank may designate to the Authority.

This Amended and Restated Series 2019 Note is issued under the authority of Chapter 373, Florida Statutes, Section 163.01, Florida Statutes, the Interlocal Agreement of the Authority, and other applicable provisions of law, and pursuant and subject to the terms and conditions of an Amended and Restated Non-Revolving Credit Agreement, dated September 28, 2022 (as amended, the "Credit Agreement"), between the Authority

and the Bank, to which reference should be made to ascertain those terms and conditions. Capitalized terms not defined herein have the meanings ascribed to them in the Credit Agreement.

Pursuant to the Credit Agreement, the Authority may borrow, and the Bank may advance under this Amended and Restated Series 2019 Note from time to time until the maturity hereof (each an "Advance" and together the "Advances"), so long as the total principal amount outstanding hereunder at any one time does not exceed the Authorized Amount. The Bank's obligation to make Advances under this Amended and Restated Series 2019 Note shall be suspended for such time as the Authority is in Default (without regard to any applicable grace period) under the Credit Agreement. As of the date of each proposed Advance, the Authority shall be deemed to represent that each representation made in the Credit Agreement is true as of such date.

This Amended and Restated Series 2019 Note and the interest hereon are payable from and secured solely by a subordinate lien upon and a pledge of the Net Revenues, subject to the application thereof for the purposes and on the conditions permitted by the Resolution and the Credit Agreement. This Amended and Restated Series 2019 Note shall be issued as Subordinated Indebtedness as provided by the Resolution.

This Amended and Restated Series 2019 Note shall not constitute a general obligation or indebtedness of the Authority and the Bank shall never have the right to require or compel the levy of taxes on any property of or in the Authority for the payment of the principal of and interest on this Amended and Restated Series 2019 Note. This Amended and Restated Series 2019 Note shall not constitute a lien upon any Project, or upon any property of or in the Authority, but shall be payable solely from the Net Revenues on a subordinate basis on parity with the Series 2019 Taxable Note in the manner provided in the Credit Agreement. Reference is made to the Credit Agreement for the provisions relating to the security for payment of this Amended and Restated Series 2019 Note and the duties and obligations of the Authority hereunder.

In addition to all other rights contained in this Amended and Restated Series 2019 Note if a Default (as defined in the Credit Agreement) occurs and as long as a Default continues, this Amended and Restated Series 2019 Note shall bear interest at a rate per annum equal to the greater of: (i) the Prime Rate plus 3% per annum, (ii) the Overnight Bank Funding Rate plus 3.5% and (iii) 7.0% per annum. The aforementioned default note shall not exceed the maximum rate allowed by law. Once such Default is cured to the reasonable satisfaction of the Bank, this Amended and Restated Series 2019 Note shall bear interest at the rate otherwise payable hereon.

Benchmark

(a) If the Interest Rate under this Amended and Restated Series 2019 Note is based on a Benchmark and the Bank determines (which determination shall be final and

conclusive) that (i) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event, or (ii) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the Authority. Thereafter, until the Bank notifies the Authority that the circumstances giving rise to such determination no longer exist, the Interest Rate for this Amended and Restated Series 2019 Note shall be converted to the Base Rate either (X) on the last day of the current Term SOFR Interest Period if the Bank may lawfully continue to maintain or fund loans based on that Benchmark to such day, or (Y) immediately if the Bank may not lawfully continue to maintain or fund loans based on that Benchmark.

(b) Notwithstanding anything to the contrary herein, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may require an amendment to this Amended and Restated Series 2019 Note to replace such Benchmark with a Benchmark Replacement. Any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective and shall be executed by the Authority and the Bank. Until the Benchmark Replacement is effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest as provided in (a) above.

(c) The Bank shall have the right to make any technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or of any other Benchmark or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein, any amendments implementing such technical, administrative or operational changes will become effective without any further action or consent of the Authority. The Bank shall provide notice to the Authority of any such amendment reasonably promptly after such amendment becomes effective.

(d) The Bank shall notify the Authority in writing of any adjustments pursuant to this Bond. Notwithstanding any provision of this Amended and Restated Series 2019 Note to the contrary, in no event shall the Interest Rate for this Amended and Restated Series 2019 Note exceed the maximum rate allowed by applicable law.

The Authority to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State of Florida to happen, exist and be performed precedent to and in the issuance of this Amended and Restated Series 2019 Note, have happened, exist and have been performed in regular and due from and time as so required.

IN WITNESS WHEREOF, the Peace River/Manasota Regional Water Supply Authority has caused this Amended and Restated Series 2019 Note to be executed by the Chairman and the Executive Director, either manually or with their facsimile signatures, and its seal or a facsimile thereof to be affixed, impressed, imprinted, lithographed or reproduced hereon, and this Amended and Restated Series 2019 Note to be dated as of October 1, 2024.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Chairman

By: _____
Executive Director

SCHEDULE A

ADJUSTMENT TO INTEREST RATE

Taxable Rate

In the event of a "Determination of Taxability" (as hereinafter defined), this Amended and Restated Series 2019 Note shall bear interest at the rate equal to the Taxable Rate (as hereinafter defined), from and after and retroactively to the date as of which such Determination of Taxability is made and the Bank shall be entitled to such additional interest on this Amended and Restated Series 2019 Note. The Authority shall on the next interest payment date following a Determination of Taxability (or if this Amended and Restated Series 2019 Note shall have matured, within 30 days after demand by the Bank) hereon pay to the Bank an amount equal to the sum of (1) the difference between (A) the total interest that would have accrued on this Amended and Restated Series 2019 Note at the Taxable Rate from the effective date of the Determination of Taxability to such next interest payment date (or maturity date), and (B) the actual interest paid by the Authority on this Amended and Restated Series 2019 Note from such effective date of the Determination of Taxability to such next interest payment date (or maturity date), and (2) any interest, penalties, and other costs required to be paid as a result of any additional State of Florida and federal income taxes imposed upon the Bank arising as a result of such Determination of Taxability. For purposes hereof, "Determination of Taxability" means the circumstance of the interest on the Amended and Restated Series 2019 Note becoming includable for federal income tax purposes in the gross income of the Bank as a consequence of any action or inaction by the Authority. A Determination of Taxability will be deemed to have occurred upon (i) the receipt by the Authority or the Bank of an original or a copy of an Internal Revenue Service Technical Advice Memorandum, Statutory Notice of Deficiency or similar document which holds that the interest on the Amended and Restated Series 2019 Note is includable in the gross income of the Bank; (ii) the issuance of any public or private ruling of the Internal Revenue Service that the interest on the Amended and Restated Series 2019 Note is includable in the gross income of the Bank; or (iii) receipt by the Authority or Bank of an opinion of counsel experienced in tax matters regarding municipal bonds that the interest on the Amended and Restated Series 2019 Note has become includable in the gross income of the Bank for federal income tax purposes; provided that in each case, such Determination of Taxability shall only occur if it is the result of an action or inaction by the Authority. For all purposes of this definition, a Determination of Taxability will be deemed to occur on the date as of which the interest on the Amended and Restated Series 2019 Note is deemed includable in the gross income of the Bank.

In no event, however, shall interest be charged or paid in an amount in excess of the maximum interest rate permitted to be paid under applicable law.

This provision shall survive payment of this Amended and Restated Series 2019 Note until such time as the federal statute of limitations under which the interest on this Amended and Restated Series 2019 Note could be declared taxable under the Code shall have expired.

Additional Definition

"**Taxable Rate**" means a rate as shall be determined by the holder of this Amended and Restated Series 2019 Note absent manifest error, as shall be necessary to provide to the holder of this Amended and Restated Series 2019 Note an after-tax yield on the then outstanding principal amount of this Amended and Restated Series 2019 Note equal to the after-tax yield to the holder of this Amended and Restated Series 2019 Note, if such Determination of Taxability had not occurred, from the date such interest must be included in such gross income; provided, however, such adjusted Interest Rate shall never exceed the maximum rate allowed by law.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

REGULAR AGENDA
ITEM 1

Water Supply Conditions Report

Presenter - Jim Guida, Water Resources & Planning Director

Recommended Action - **Status Report**. This item is presented for the Board's information and no action is required.

Water Supply Conditions at the Peace River Facility as of July 20, 2024.

- Water Supply Quantity: Excellent
- Treated Water Quality: Excellent

July Water Demand	27.54 MGD
July River Withdrawals	54.8 MGD
Storage Volume:	
Reservoirs	5.23 BG
ASR	8.31 BG
Total	13.54 BG

Attachments:
Presentation Materials

Water Supply Conditions

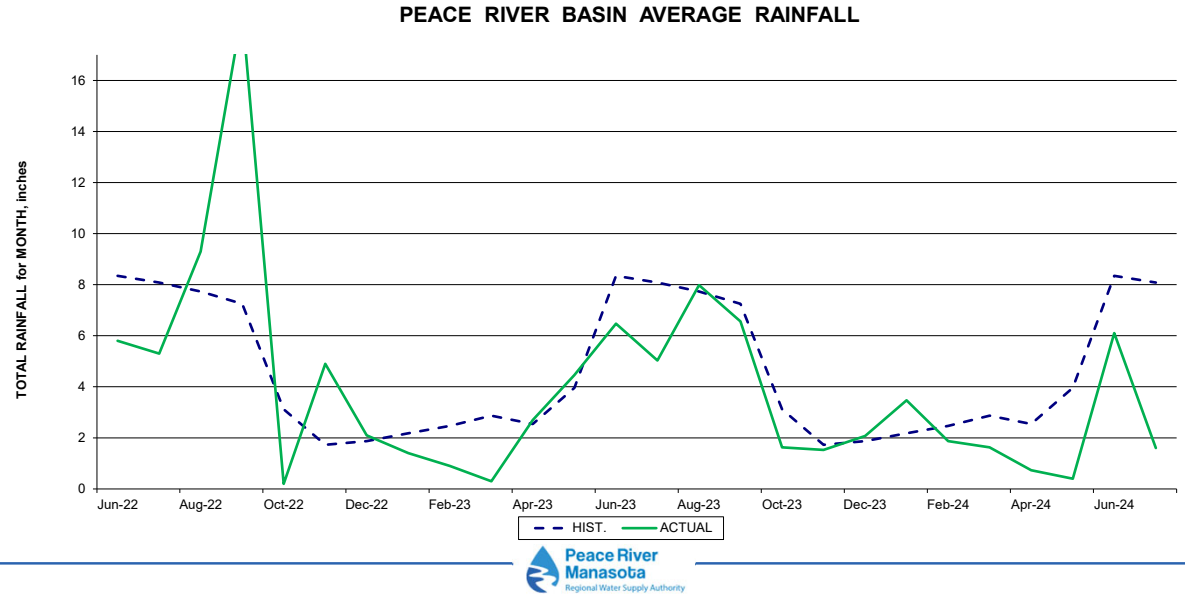


Regular Item 1
August 07, 2024

Peace River Manasota Regional Water Supply Authority

1

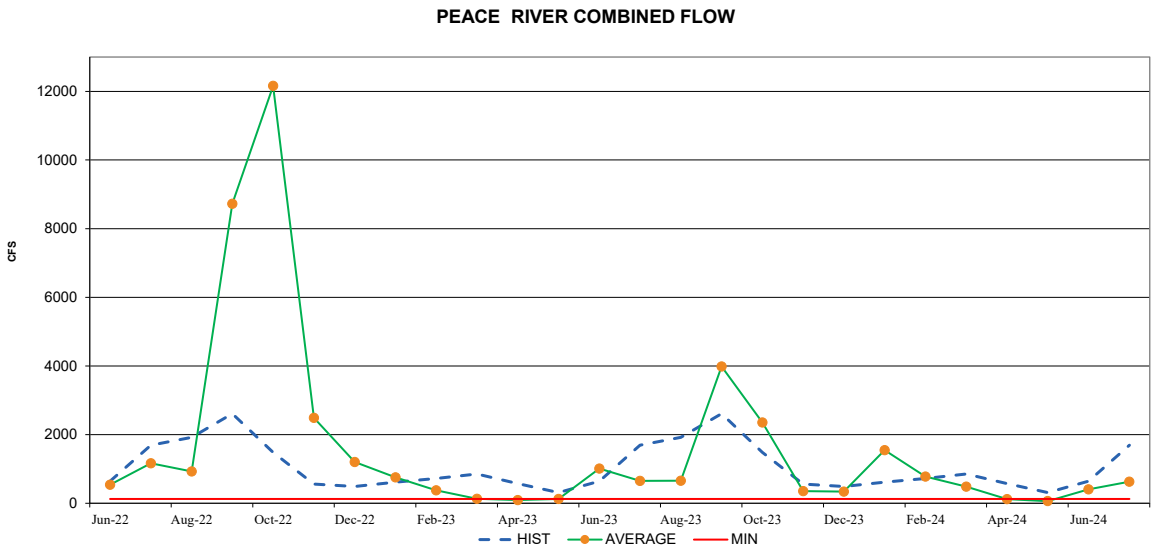
Peace River Basin Average Rainfall



Peace River Manasota Regional Water Supply Authority

2

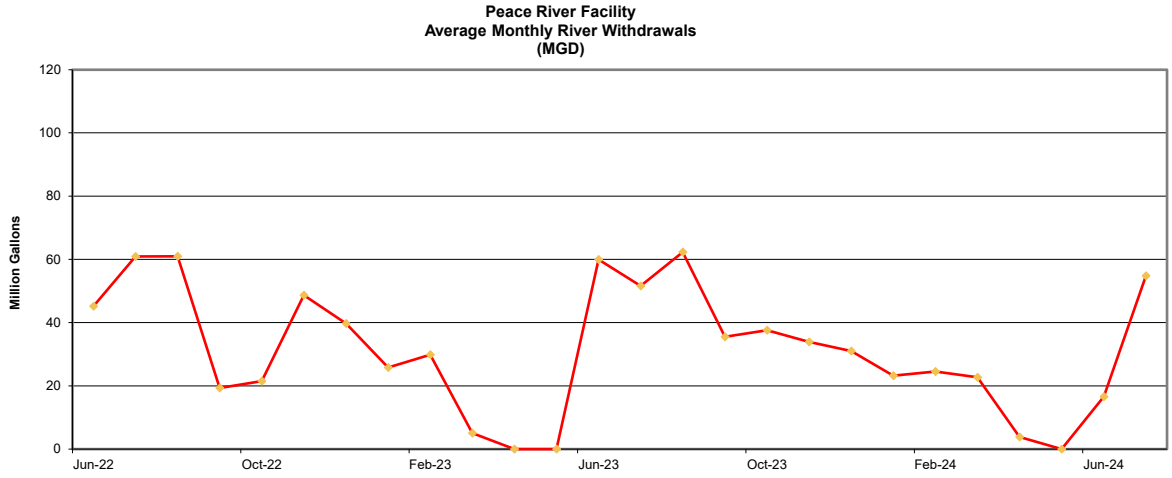
River Flows



Peace River Manasota Regional Water Supply Authority

3

River Withdrawals



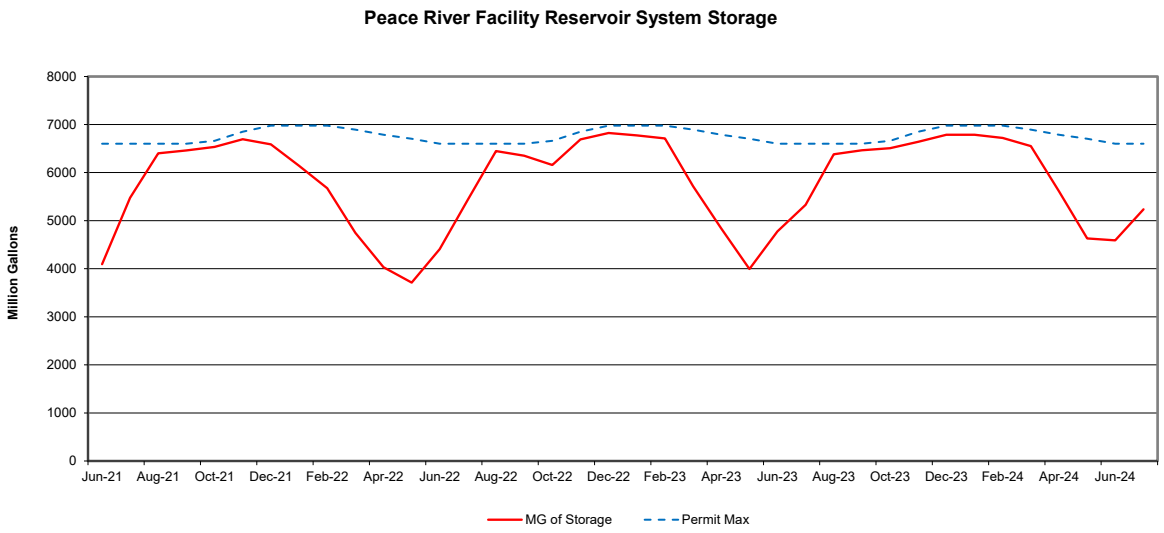
River Withdrawals

June – 16.6 MGD July 54.8 MGD

Peace River Manasota Regional Water Supply Authority

4

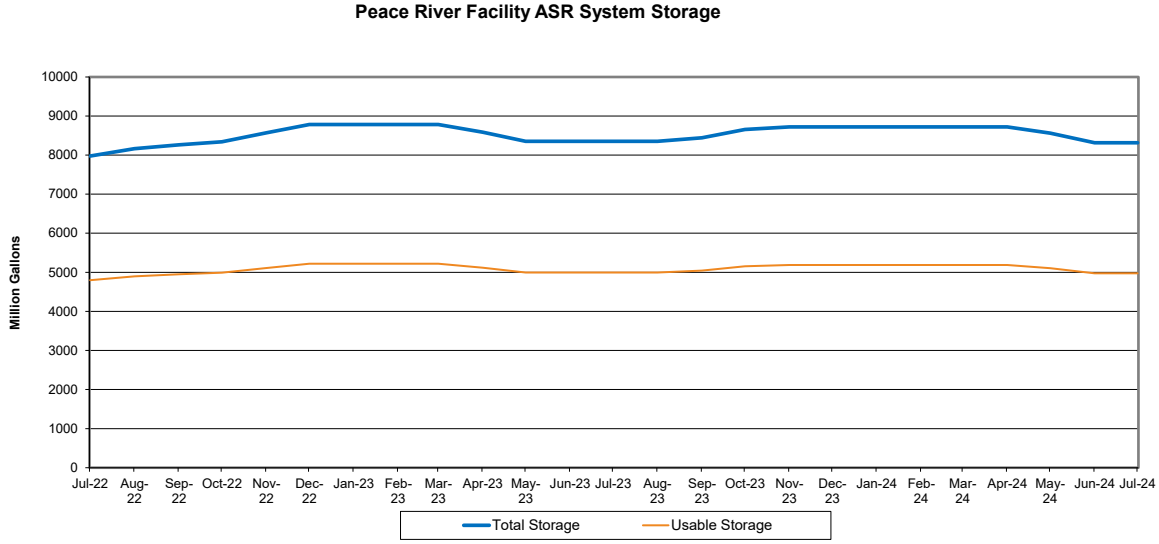
Surface Water Storage



Peace River Manasota Regional Water Supply Authority

5

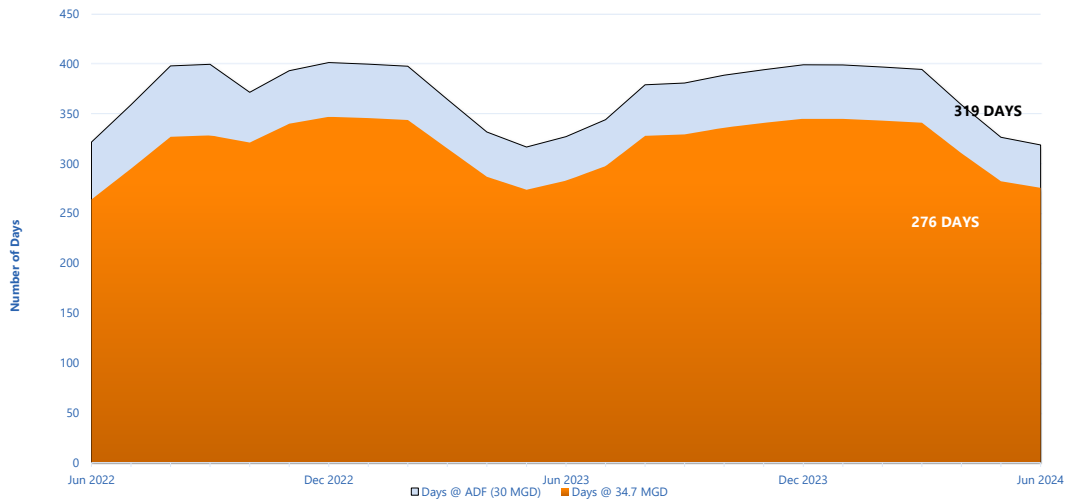
ASR Storage



Peace River Manasota Regional Water Supply Authority

6

Estimated Days of Supply



Peace River Manasota Regional Water Supply Authority

7

Regional Water Production and Use June 2024



Source	Capacity [MGD]	June 2024 [MGD]
Authority System	34.70	30.91
County & City Facilities	69.97	58.25
Total Capacity & Production	104.7	89.16
Export to Non-Authority Customers	NA	3.63
Authority Customer Total Water Use	104.7	85.53

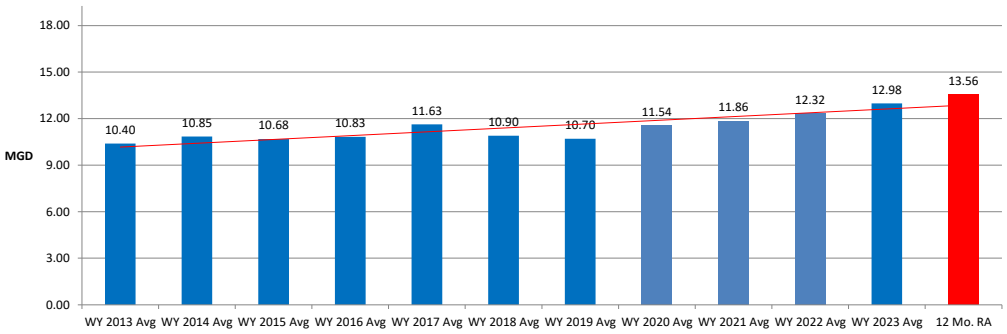
Peace River Manasota Regional Water Supply Authority

8

Charlotte County

SOURCE	CAPACITY [MGD]	JUNE 2024 [MGD]	% UTILIZED
Peace River Facilities	16.10	13.50	84%
Charlotte Self Supply	3.17	0.73	23%
TOTAL	19.27	14.23	74%

ANNUAL AVERAGE USAGE



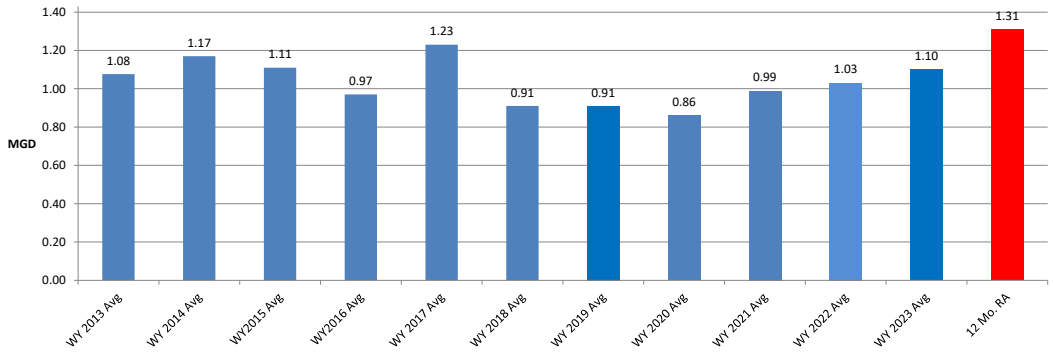
Peace River Manasota Regional Water Supply Authority

9

Desoto County

SOURCE	CAPACITY [MGD]	JUNE 2024 [MGD]	% UTILIZED
Peace River Facilities	0.695	0.69	99%
Desoto Self Supply	0.75	0.33	44%
TOTAL	1.425	1.02	71%

ANNUAL AVERAGE USAGE

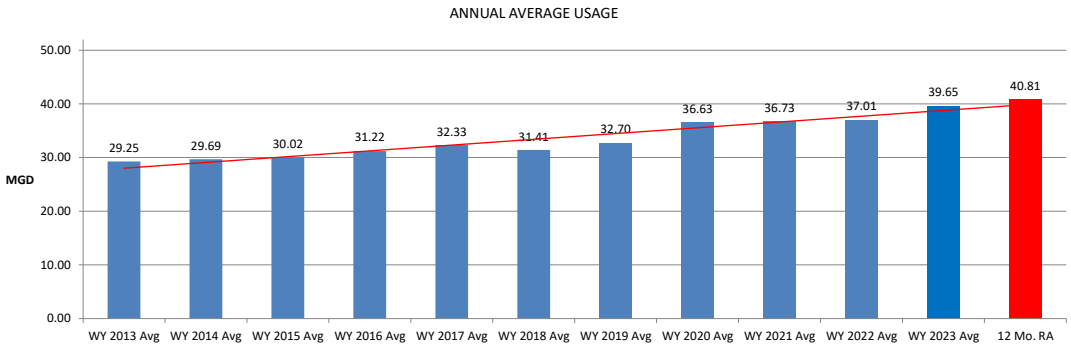


Peace River Manasota Regional Water Supply Authority

10

Manatee County

SOURCE	CAPACITY [MGD]	JUNE 2024 [MGD]	% UTILIZED
Manatee Self Supply	52.00	42.72	82%
Export to Sarasota Co.	NA	3.90	
Export to Others	NA	3.63	
TOTAL	52.00	50.25	97%

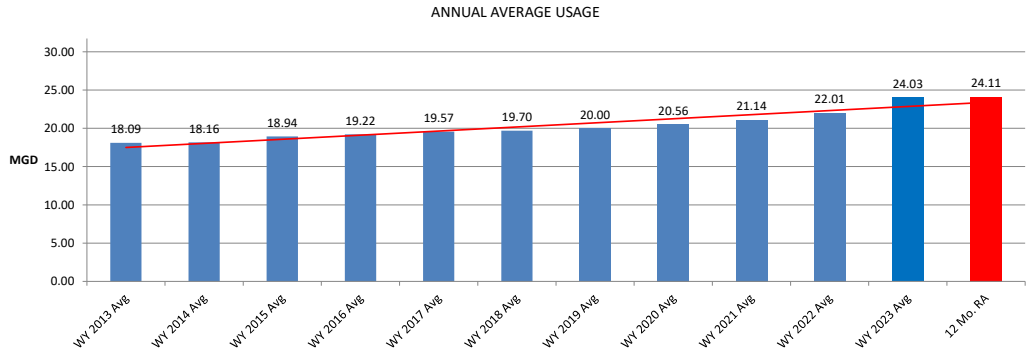


Peace River Manasota Regional Water Supply Authority

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Sarasota County

SOURCE	CAPACITY [MGD]	JUNE 2024 [MGD]	% UTILIZED
Peace River Facilities	15.06	15.25	101%
Import from Others	5.00	4.12	82%
County Self Supply	10.52	4.16	39.5%
TOTAL	33.58	23.55	70%

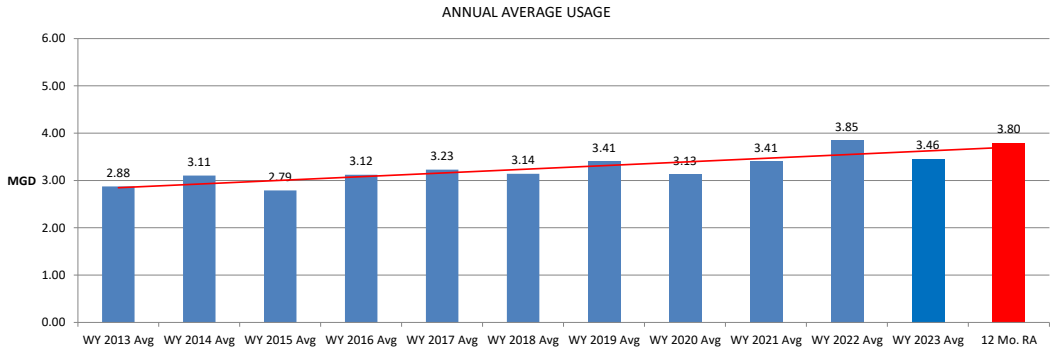


Peace River Manasota Regional Water Supply Authority

12

North Port

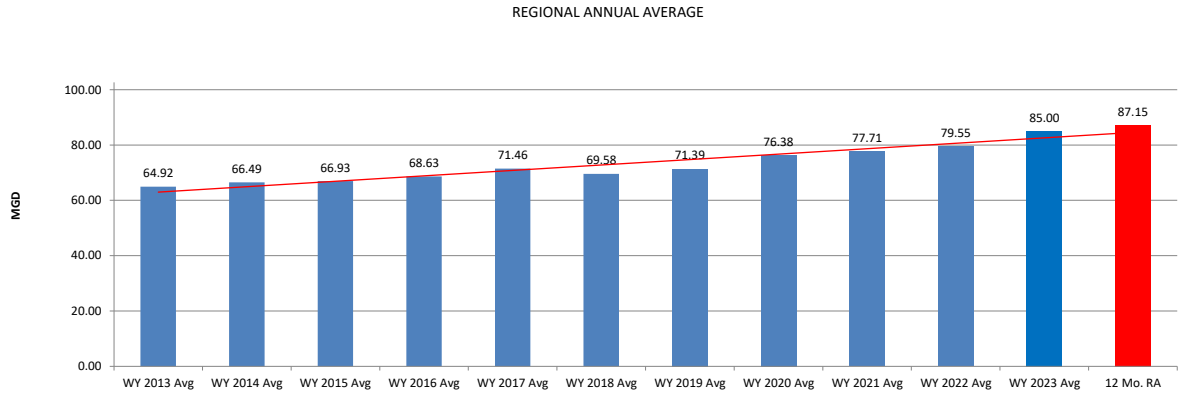
SOURCE	CAPACITY [MGD]	JUNE 2024 (MGD)	% UTILIZED
Peace River Facilities	**2.865**	**1.46**	**51%**
North Port Self Supply	**5.30**	**2.77**	**52%**
Water Exchanged	**N/A**	**-0.24**	
TOTAL	**6.165**	**3.99**	**65%**



Peace River Manasota Regional Water Supply Authority

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Regional Demand



Peace River Manasota Regional Water Supply Authority

14

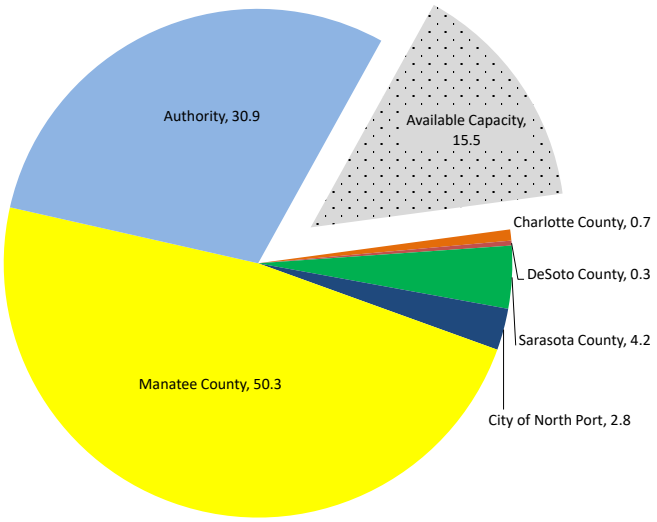
Regional Utilization June 2024

104.7 MGD Available

89.2 MGD Used

15.5 MGD Available

85% Utilized



Peace River Manasota Regional Water Supply Authority

15

Questions?



Peace River Manasota Regional Water Supply Authority

16

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

REGULAR AGENDA
ITEM 2

Project Updates

Presenter - **Mike Knowles,** P.E., Engineering & Projects Sr. Manager

Recommended Action - **Status Update.** This item is presented for the Board's information and no action is required.

Staff will provide an update on four ongoing projects in the Authority's 5-Year Capital Improvements Program. The Table below identifies the projects and their status.

No.	Project	Current Project Status
1	Peace River Reservoir No. 3 Project	Reservoir Storage - Working on Final Design and Permitting; Pumping & Conveyance - Working on Final Design
2	Regional Integrated Loop System Phase 3C	Pipeline 2.7 Miles Installed to-date Pump Station – Working on 30% Design
3	Regional Integrated Loop System Phase 2B	Pipeline 1.7 Miles Installed to-date
4	Peace River Facility (PRF) Expansion	Pilot Testing Completed Project Design is ongoing

Budget Action – No action is needed.

Attachments:
Tab A Project Descriptions
Tab B Presentation Materials

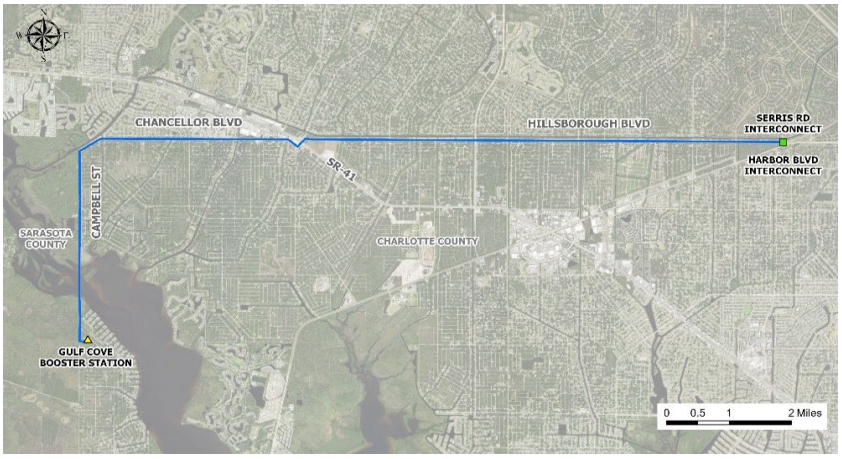
TAB A
Project Descriptions

Capital Improvement Plan/Capital Needs Assessment
Project Description Sheet

Regional Integrated Loop - Phase 2B

Project Type	Project Description
[ ] Water Supply [X] Transmission [ ] SystemWide Benefit [ ] Other	The project is comprised of 13 miles of 42" diameter pipeline running from the current terminus of the Phase 2A pipeline westward, crossing the Myakka River and terminating at the Charlotte County Gulf Cove Water Booster Pump Station. This segment of the regional integrated loop system will boost regional resiliency, bi-directional water transfer capability and lays the groundwork for the southern regional loop with future pipeline projects. This project is currently being delivered as a progressive design build project with a scheduled substantial completion date of March 1, 2026.

Project Location or Concept Sketch



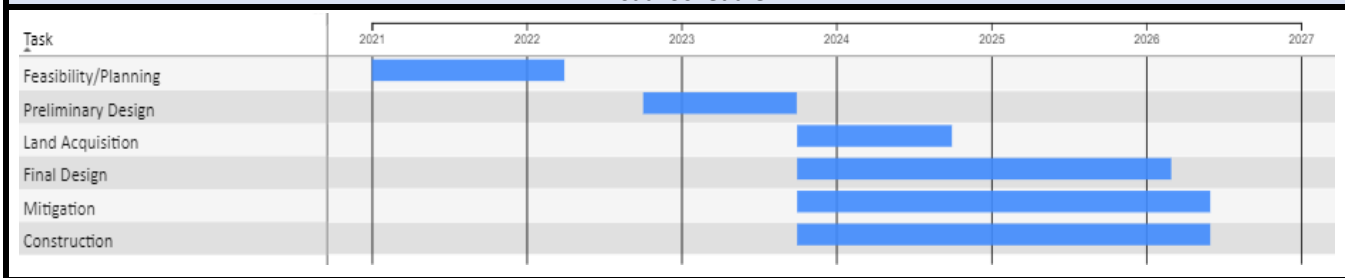


Project Schedule & Costs

Project Stage	Start Date	End Date	Estimated Cost	Sources of Funding: Authority Funds	SWFWMD Grant	State/Other
Feasibility/Planning	Jan-21	Mar-22	$ 200,000	$ 100,000	$ 100,000	$ -
Preliminary Design	Oct-22	Sep-23	$ 5,100,000	$ 2,850,000	$ 750,000	$ 1,500,000
Land Acquisition	Oct-23	Sep-24	$ 300,000	$ 300,000	$ -	$ -
Final Design	Oct-23	Mar-26	$ -	$ -	$ -	$ -
Mitigation	Oct-23	Jun-26	$ 200,000	$ 200,000	$ -	$ -
Construction	Oct-23	Jun-26	$ 82,595,000	$ 47,595,000	$ 35,000,000	$ -
Total Costs			***$ 88,395,000***	***$ 51,045,000***	***$ 35,850,000***	***$ 1,500,000***

Construction Costs include Design Build Team Final Design and Construction Phase Services

Visual Schedule



Capital Improvement Plan/Capital Needs Assessment
Project Description Sheet

Reservoir 3

Project Type	Project Description
[X] Water Supply [ ] Transmission [ ] SystemWide Benefit [ ] Other	Reliability Modeling reflects that 9 BG additional raw water storage combined with recently permitted 258 MGD of river diversion pumping, increased raw water conveyance capacity and treatment plant capacity expansion can provide an additional annual average day safe yield of 18 MGD out of this system. The new river pumping facility, raw water pipelines, footprint, and location of the new reservoir and the manner in which it will connect to the existing storage reservoirs is being considered in the engineering phase that is currently underway.

Project Location or Concept Sketch



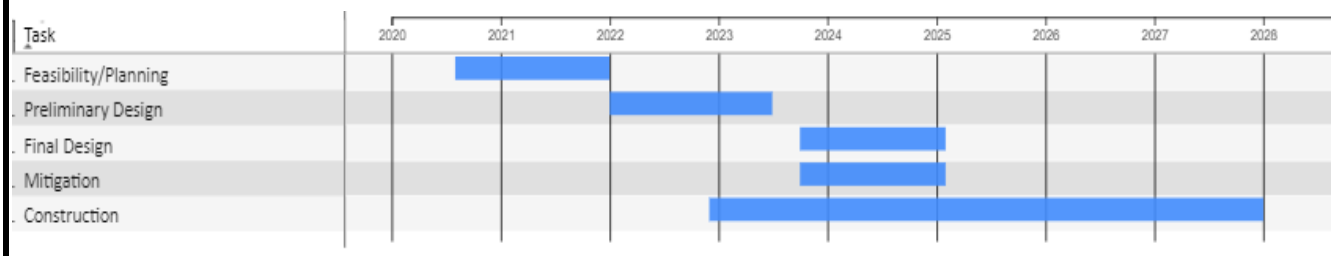


Project Schedule & Costs

Project Stage	Start Date	End Date	Estimated Cost	Sources of Funding: Authority Funds	SWFWMD Grant	State/Other
Feasibility/Planning	Aug-20	Dec-21	$ 1,500,000	$ 875,000	$ 625,000	$ -
Preliminary Design	Jan-22	Jun-23	$ 7,250,000	$ -	$ -	$ 7,250,000
Land Acquisition	Oct-23	Dec-24	$ 500,000	$ 500,000	$ -	$ -
Final Design	Oct-23	Jan-25	$ 9,500,000	$ 1,000,000	$ 1,000,000	$ 7,500,000
Mitigation	Oct-23	Jan-27	$ 15,700,000	$ 15,700,000	$ -	$ -
Construction	Oct-23	Jan-28	$ 358,327,000	$ 224,202,000	$ 114,075,000	$ 20,050,000
Total Costs			***$ 392,777,000***	***$ 242,277,000***	***$ 115,700,000***	***$ 34,800,000***

Construction Costs include Consultant Engineers oversight

Visual Schedule



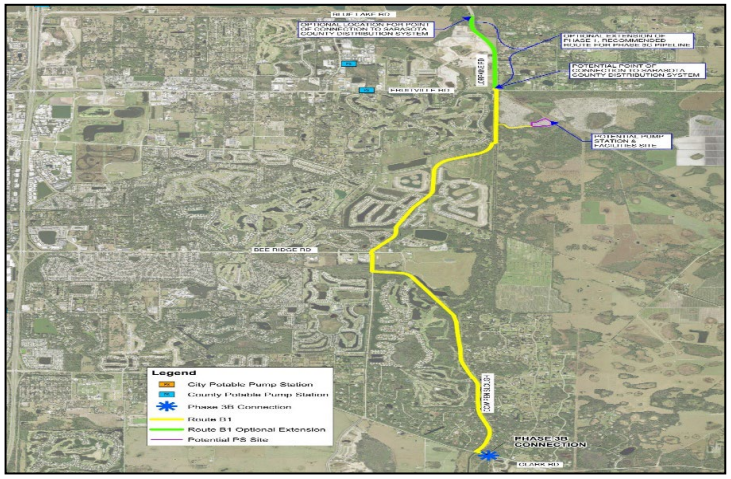
Capital Improvement Plan/Capital Needs Assessment
Project Description Sheet

Regional Integrated Loop - Phase 3C

Shorthand Identifier: T6

Project Type	Project Description
☐ Water Supply ☒ Transmission ☐ SystemWide Benefit ☐ Other	The Phase 3C Regional Integrated Loop project will consist of approximately 8 miles of 42" diameter water main installed between Clark Rd (SR72) northward to the vicinity of Fruitville Rd and Lorraine Rd in northern Sarasota County and pumping/storage improvements at the Carlton facility. This project will extend the regional transmission main system northward towards Manatee County and serve the growing water needs in northeastern Sarasota County. This project is scheduled to be completed via Progressive Design Build delivery method.

Project Location or Concept Sketch



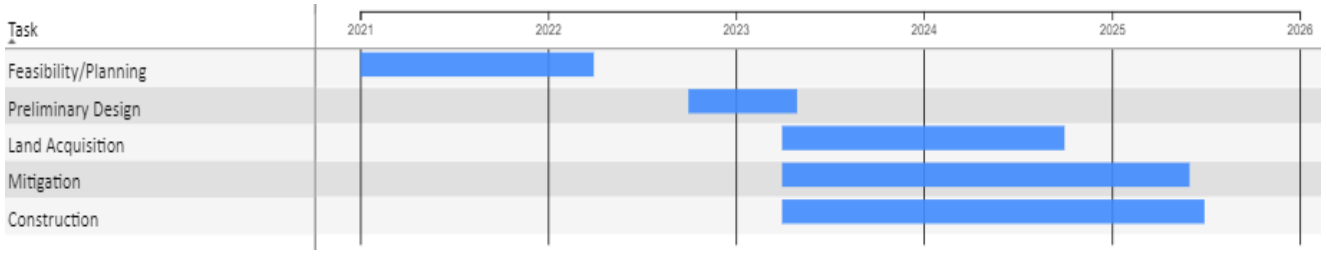


Project Schedule & Costs

Project Stage	Start Date	End Date	Estimated Cost	Sources of Funding: Authority Funds	SWFWMD Grant	State/Other
Feasibility/Planning	Jan-21	Mar-22	$ 300,000	$ 150,000	$ 150,000	$ -
Preliminary Design	Oct-22	Apr-23	$ 4,694,450	$ 3,444,450	$ 1,250,000	$ -
Land Acquisition	Apr-23	Oct-24	$ 2,100,000	$ 2,100,000	$ -	$ -
Final Design			$ -	$ -	$ -	$ -
Mitigation	Apr-23	Jun-25	$ 50,000	$ 100,000	$ -	$ -
Construction	Apr-23	Jun-25	$ 57,005,550	$ 30,455,550	$ 24,050,000	$ 2,500,000
Total Costs			***$ 64,150,000***	***$ 36,250,000***	***$ 25,450,000***	***$ 2,500,000***

Construction Costs include Design Build Team Final Design and Construction Phase Services

Visual Schedule



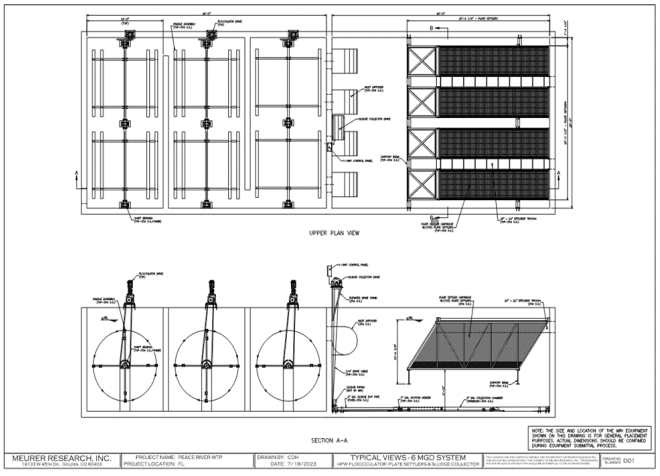
Capital Improvement Plan/Capital Needs Assessment
Project Description Sheet

PRF Expansion

Project Type	Project Description
[X] Water Supply [ ] Transmission [ ] SystemWide Benefit [ ] Other	As one component of the Authority's Surface Water Supply Expansion Project, The Peace River Facility (PRF) Expansion - Final Design and Construction Project (Project) consists of final design, permitting and construction of a 24 MGD expansion of the PRF Water Treatment Plant. The Project also includes new chemical storage and pumping facilities, a new belt filter press and the associated yard piping and electrical improvements. The preliminary design and third-party review efforts for the Project was completed in September 2023.

Project Location or Concept Sketch



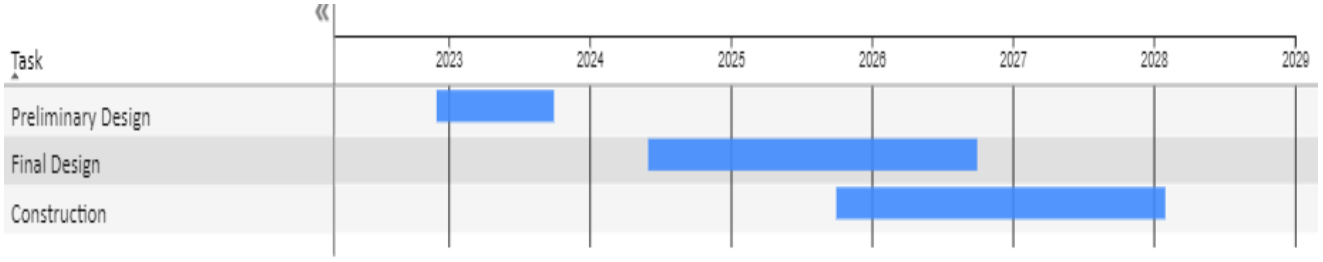


Project Schedule & Costs

Project Stage	Start Date	End Date	Estimated Cost	Sources of Funding: Authority Funds	SWFWMD Grant	State/Other
Feasibility/Planning			$ -	$ -	$ -	$ -
Preliminary Design	Dec-22	Oct-23	$ 1,884,335	$ 1,884,335	$ -	$ -
Land Acquisition			$ -	$ -	$ -	$ -
Final Design	Jun-24	Oct-26	$ 12,000,000	$ 12,000,000	$ -	$ -
Mitigation			$ -	$ -	$ -	$ -
Construction	Oct-25	Jan-28	$ 156,115,665	$ 156,115,665	$ -	$ -
Total Costs			***$ 170,000,000***	***$ 170,000,000***	***$ -***	***$ -***

Construction Costs include Consultant Engineers oversight

Visual Schedule



TAB B
Presentation Materials

Project Updates

Regular Agenda Item No. 2
August 7, 2024

Peace River Manasota Regional Water Supply Authority

1

Agenda



- Phase 2B
- Phase 3C
- PR^3
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

2

Agenda



- **Phase 2B**
- Phase 3C
- PR^3
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

3

Phase 2B Pipeline



Peace River Manasota Regional Water Supply Authority

4

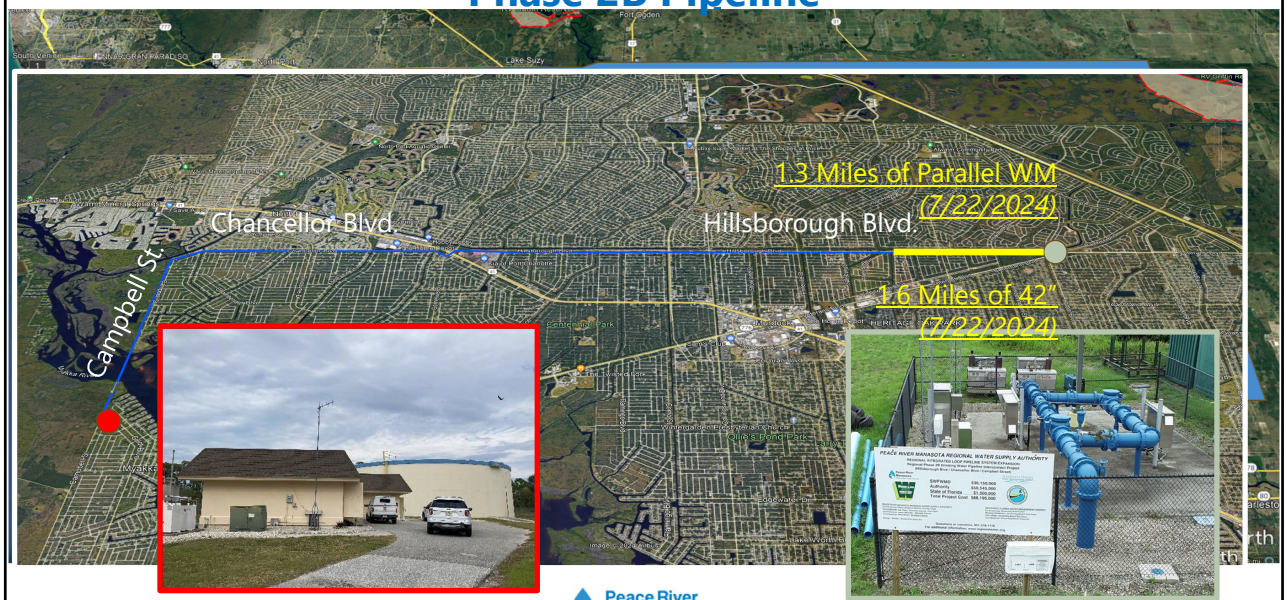
Phase 2B Pipeline



Peace River Manasota Regional Water Supply Authority

5

Phase 2B Pipeline



Peace River Manasota Regional Water Supply Authority

6

Phase 2B Pipeline



Peace River Manasota Regional Water Supply Authority

7

Agenda

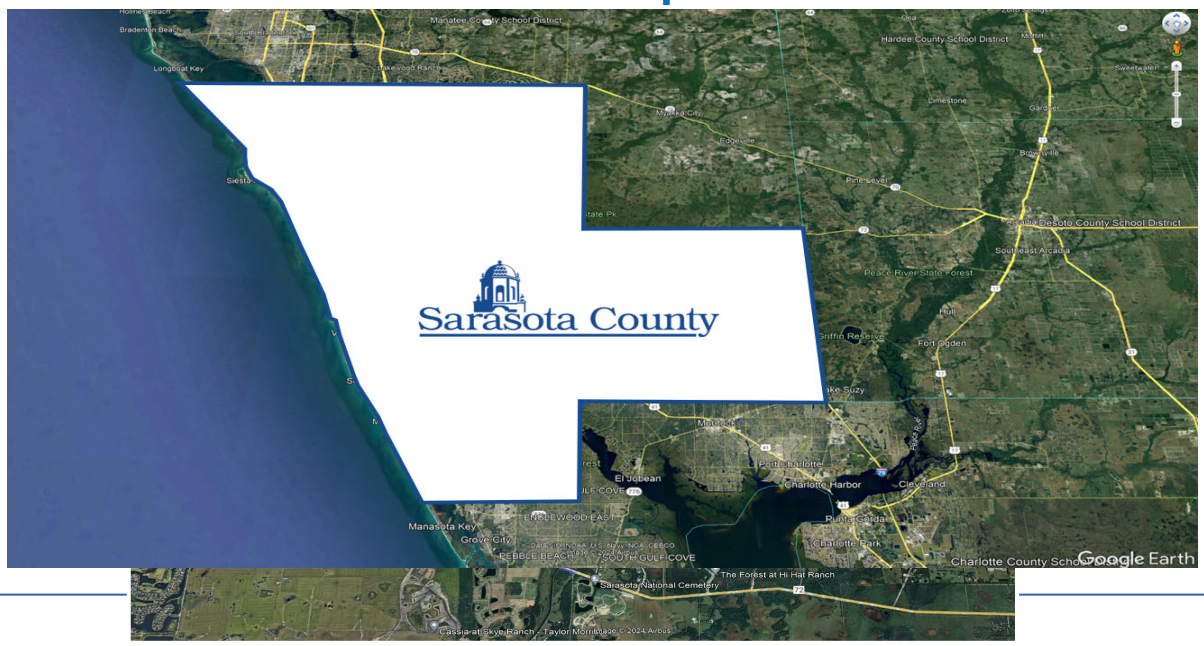


- Phase 2B
- **Phase 3C**
- PR^3
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

8

Phase 3C Pipeline



9

Phase 3C Pipeline



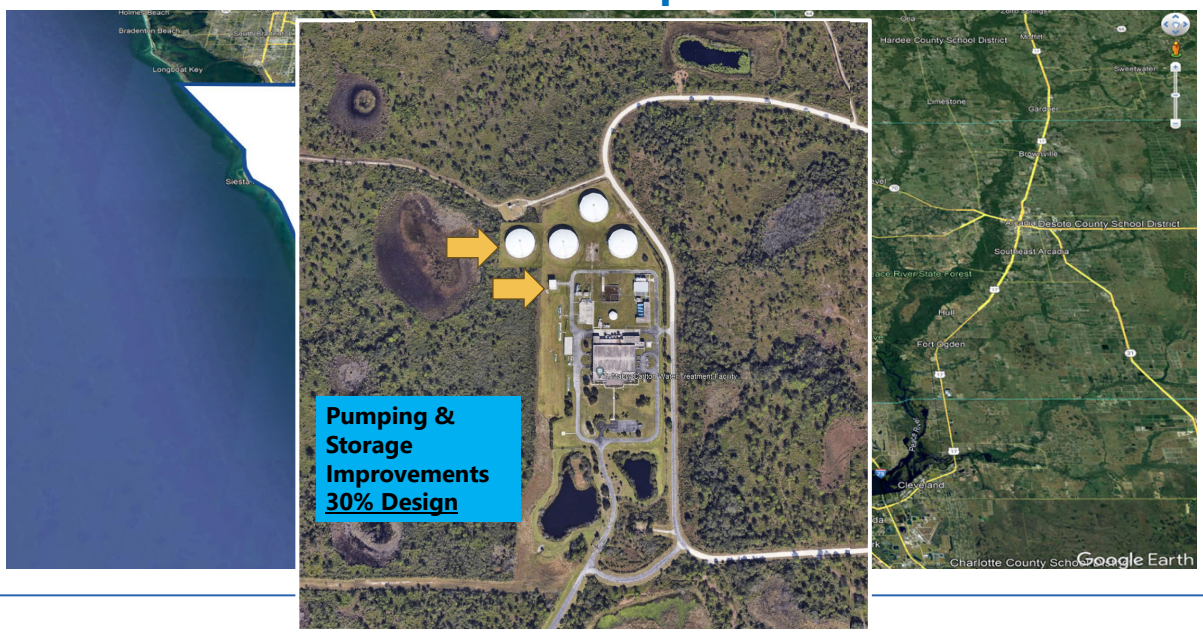
10

Phase 3C Pipeline



11

Phase 3C Pipeline



12

Phase 3C Pipeline



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Agenda

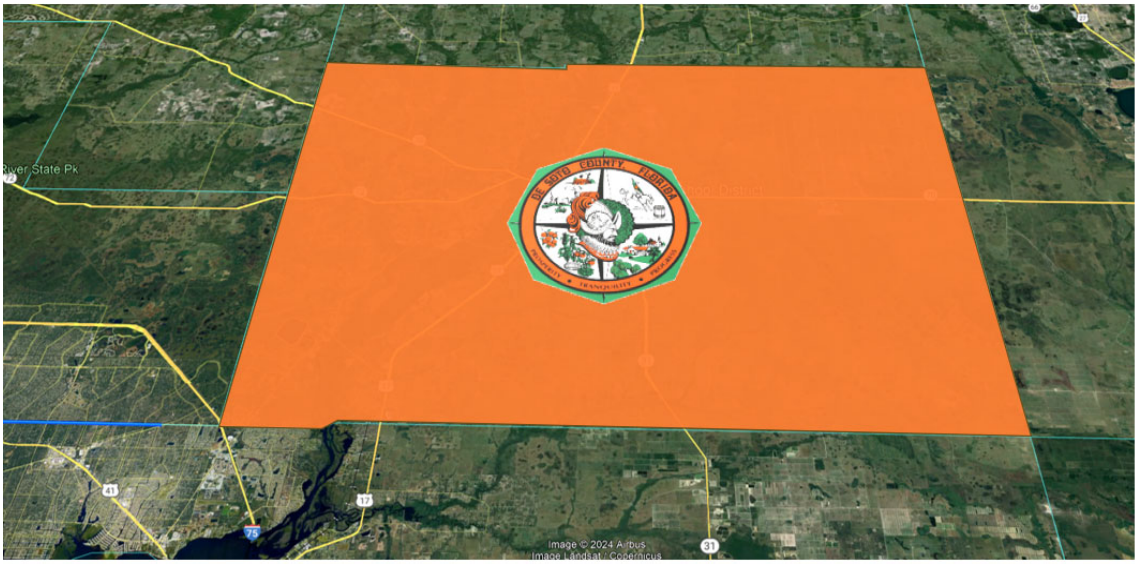


- Phase 2B
- Phase 3C
- **PR³**
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

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Peace River Regional Reservoir No. 3



Peace River Manasota
Regional Water Supply Authority

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Peace River Regional Reservoir No. 3



Peace River Manasota
Regional Water Supply Authority

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Peace River Regional Reservoir No. 3



SCHEDULE

100% DESIGN DECEMBER 2024
RESERVOIR CONTRACTOR QUALS DECEMBER 2024

RESERVOIR BIDS & CMAR GMP APRIL 2025
CONSTRUCTION START JUNE 2025
SUBSTANTIAL COMPLETION JANUARY 2028

Peace River Manasota Regional Water Supply Authority

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Agenda

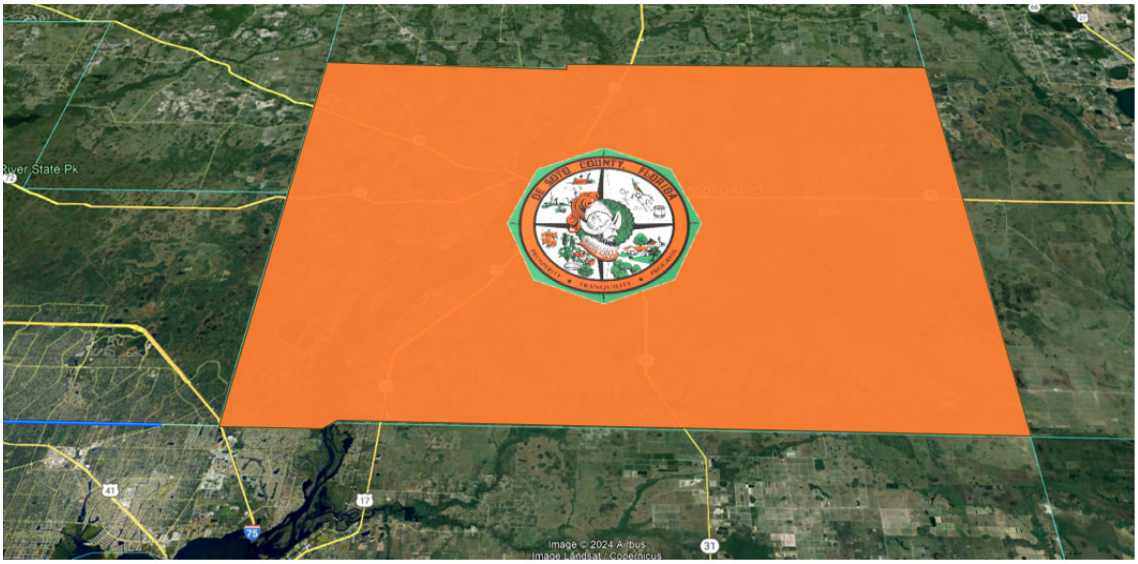


- Phase 2B
- Phase 3C
- PR^3
- **PRF Expansion**

Peace River Manasota Regional Water Supply Authority

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Peace River Facility Expansion



Peace River Manasota
Regional Water Supply Authority

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Peace River Facility Expansion



Peace River Manasota
Regional Water Supply Authority

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Peace River Facility Expansion



SCHEDULE
GMP DESIGN FEBRUARY 2025
GMP TO BOARD APRIL 2025

CONSTRUCTION START JUNE 2025
SUBSTANTIAL COMPLETION DECEMBER 2027

Peace River Manasota Regional Water Supply Authority

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Questions?



Peace River Manasota Regional Water Supply Authority

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PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

REGULAR AGENDA
ITEM 3

Southwest Florida Water Management District FY 2026 Cooperative Funding Initiative Applications

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Presenter - **Mike Knowles,** P.E., Engineering & Projects Sr. manager

Recommended Action - **Motion** to authorize submittal of the Authority's FY 2026 Cooperative Funding Initiative Applications to the Southwest Florida Water Management District for four regional projects and approve the recommended project cooperative funding ranking.

The Southwest Florida Water Management Districts (SWFWMD) Fiscal Year 2026 Cooperative Funding Initiative applications are due October 4, 2024. Four (4) Authority projects are proposed for submittal requesting a minimum of 50% funding of eligible costs for each project. SWFWMD policy requires that an applicant provide a funding order ranking if more than one project is submitted in a funding year. The recommended project ranking is shown in the table below.

Rank	Project	Estimated Project Cost*
1	Peace River Regional Reservoir No. 3 Project (Q272)	**$375,077,000**
2	Regional Integrated Loop System Phase 3C (Q313)	**$70,270,000**
3	Regional Integrated Loop System Phase 2B (Q355)	**$87,440,000**
4	Peace River Facility (PRF) Expansion	**$168,120,000**

*Does not include land acquisition, legal, or mitigation costs since they are non-reimbursable per CFI

Budget Action – No action is needed.

Attachments
Tab A Presentation Materials
Tab B FY 2026 Cooperative Funding Initiative Applications – Project Descriptions and Location Map

TAB A
Presentation Materials

Southwest Florida Water Management District
FY 2026 Cooperative Funding Initiative Applications

Regular Agenda Item No. 3

August 7, 2024

Peace River Manasota Regional Water Supply Authority

1

Agenda



- **Phase 2B**
- **Phase 3C**
- **PR3**
- **PRF Expansion**

Peace River Manasota Regional Water Supply Authority

2

Agenda



- **Phase 2B**
- **Phase 3C**
- **PR3**
- **PRF Expansion**

Peace River Manasota Regional Water Supply Authority

3

Phase 2B Pipeline



FUNDING

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
$36,150,000
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
$1,500,000
CHARLOTTE COUNTY INTERLOCAL AGREEMENT
$49,790,000

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Agenda



- Phase 2B
- **Phase 3C**
- PR3
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

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Phase 3C Pipeline

FUNDING

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
$26,550,000
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
$2,500,000
SARASOTA COUNTY INTERLOCAL AGREEMENT
$41,220,000



Peace River Manasota Regional Water Supply Authority

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Agenda



- Phase 2B
- Phase 3C
- **PR3**
- PRF Expansion

Peace River Manasota Regional Water Supply Authority

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Peace River Regional Reservoir No. 3

FUNDING

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
$115,700,000
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
$24,800,000
LEGISLATIVE APPROPRIATION
$10,000,000
AUTHORITY (PROJECT PARTICIPANTS)
$224,577,000



Peace River Manasota Regional Water Supply Authority

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Agenda



- Phase 2B
- Phase 3C
- PR3
- **PRF Expansion**

Peace River Manasota Regional Water Supply Authority

9

Peace River Facility Expansion



FUNDING

AUTHORITY (PROJECT PARTICIPANTS)

$168,120,000

Peace River Manasota Regional Water Supply Authority

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Questions?



Peace River Manasota Regional Water Supply Authority

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Motion



Motion to authorize submittal of the Authority's FY 2026 Cooperative Funding Initiative Applications to the Southwest Florida Water Management District for four regional projects and approve the recommended project cooperative funding ranking.

Peace River Manasota Regional Water Supply Authority

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TAB B
FY 2026 Co-Funding Initiative Project Descriptions and Location Map

FY 2026 Cooperative Funding Initiative Project Descriptions & Location Map

Peace River Regional Reservoir No. 3 (Q272)

Location: Peace River Facility in DeSoto County

Total Cost: **$375,077,000***

Component / Phase	Estimated Cost
Preliminary Design	$ 7,250,000
Final Design, Permitting, and Construction	**$367,827,000**

*Does not include land acquisition, legal, or mitigation costs since they are non-reimbursable per CFI

Project Details: At the request of Authority members, additional water supply capacity is required to be online by 2028. As identified in the District's RWSP, the PR^3 project coupled with the Peace River Facility Expansion is the next Alternative Water Supply source to be developed to meet our member's demand needs. It is anticipated that the PR^3 Project will be completed utilizing an Alternative Delivery Method and that the Final Design, Permitting, and Construction costs will be included in this funding request. This Project is in the Authority's 5-year Capital Improvement Plan and will follow recommendations from the Third-Party Review, previously approved by the District in prior cooperative funding cycles.

Completion Schedule: Final Design and Construction – 52 months (Oct. 2023 – Jan. 2028)

Project Benefits: As identified in the District's 2024-2028 Strategic Plan, Regional Priorities and Objectives for the Southern Region – SWUCA Recovery, the Peace River Regional Reservoir No. 3 (PR^3) project is a component of the 18 MGD of Alternative Water Supply sources identified in the objectives to "Ensure a sustainable water supply".

Funding Schedule: The Feasibility and Siting Study ($1,499,984) and the Preliminary Design ($7,250,000) Phases were previously approved by SWFWMD for funding in the FY21 and FY22 co-funding cycles. Projected funding and expenditures for the upcoming fiscal year and historical submissions from prior fiscal years are shown below.

Design & Construction	**Prior**	**FY 2026**	**Future**	**Total**
Authority	$77,067,133	$32,975,000	$114,534,867	$224,577,000
SWFWMD	$32,682,867	**$32,975,000**	$50,042,133	$115,700,000
FDEP	$24,800,000			$24,800,000
Legislative Appropriation	$10,000,000			$10,000,000
Total	$144,550,000	$65,950,000	$164,577,000	**$375,077,000**

PRMRWSA Regional Integrated Loop System Phase 3C (Q313)

Location: Sarasota County

Total Cost: $70,270,000

Component / Phase	Estimated Cost
Final Design, Permitting, and Construction of the PRMRWSA Regional Integrated Loop System Phase 3C	$70,270,000

*Does not include land acquisition, legal, or mitigation costs since they are non-reimbursable per CFI

Project Details: At the request of Sarasota County, the latest Interlocal Agreement for the Phase 3C Interconnect has the project online by June 2026. As identified in the District's RWSP, the Phase 3C Interconnect is an alternative water supply project that supports SWUCA recovery through conjunctive use of surface and groundwater sources based on management and rotation of supply resources. The project will extend the Authority's regional pipeline system from the current terminus of the Phase 3B Interconnect at Clark Road (SR-72) in central Sarasota County, northward approximately 8 miles to Fruitville Road. The Project is being completed through an Alternative Delivery Method, and the Final Design, Permitting, and Construction costs are included in this funding request.

Completion Schedule: Final Design, Permitting, and Construction –39 months (April 2023 – June 2026)

Project Benefits: As identified in the District's 2024-2028 Strategic Plan, Regional Priorities and Objectives for the Southern Region – SWUCA Recovery, the Regional Integrated Loop System Phase 3C Project is a component of the 18 MGD of Alternative Water Supply sources identified in the objectives to "Ensure a sustainable water supply".

Funding Schedule: Estimated cost for the Final Design, Permitting, and Construction phase of the Project is **$70,270,000**. Projected funding and expenditures for the upcoming fiscal year and historical submissions from prior fiscal years are shown below.

Final Design, Permitting, and Construction	Prior	FY 2026	Future	Total
Authority	$34,800,000	$6,420,000		$41,220,000
SWFWMD	$26,550,000			$26,550,000
FDEP	$2,500,000			$2,500,000
Total	$63,850,000	$6,420,000		$70,270,000

PRMRWSA Regional Integrated Loop System Phase 2B (Q355)

Location: Charlotte & Sarasota Counties

Total Cost: **$87,440,000***

Component / Phase	Estimated Cost
Final Design, Permitting, and Construction of the Phase 2B Interconnect	$87,440,000

*Does not include land acquisition, legal, or mitigation costs since they are non-reimbursable per CFI

Project Details: At the request of Charlotte County, the Phase 2B Interconnect needs to be online by March 2026. As identified in the District's RWSP, the Phase 2B Interconnect is an alternative water supply project that supports SWUCA recovery through conjunctive use of surface and groundwater sources based on management and rotation of supply resources. The project will extend the Authority's regional pipeline system from the current terminus of the Phase 2 Interconnect at Serris Boulevard in Charlotte County westward approximately 13 miles to the County's existing Gulf Cover Booster Station south of the Myakka River in western Charlotte County. It is anticipated that the project will be completed through an Alternative Delivery Method and that the Final Design, Permitting, and Construction costs will be included in this funding request.

Completion Schedule: Final Design, Permitting, and Construction – **30 months (Oct. 2023 – Mar. 2026)**

Project Benefits: As identified in the District's 2024-2028 Strategic Plan, Regional Priorities and Objectives for the Southern Region – SWUCA Recovery (page 19), the Regional Integrated Loop System Phase 2B Interconnect project is a component of the 18 MGD of Alternative Water Supply sources identified in the objectives to "Ensure a sustainable water supply".

Funding Details: Estimated cost for the project's Final Design, Permitting, and Construction is $87,440,000. Projected funding and expenditures for the upcoming fiscal year and historical submissions from prior fiscal years are shown below.

Final Design, Permitting, and Construction	**Prior**	**FY 2026**	**Future**	**Total**
Authority	$26,446,094	$23,343,906		$49,790,000
SWFWMD	$25,746,094	$10,403,906		$36,150,000
FDEP	$1,500,000			1,500,000
Total	$53,692,188	$33,747,812		$87,440,000

PRMRWSA Peace River Facility (PRF) Expansion

Location: DeSoto County

Total Cost: **$168,120,000***

Component / Phase	Estimated Cost
Final Design, Permitting, and Construction	**$168,120,000**

*Does not include land acquisition, legal, or mitigation costs since they are non-reimbursable per CFI

Project Details: At the request of Authority members, additional water supply capacity is required to be online by 2028. As identified in the District's RWSP, the PR^3 project, coupled with the Peace River Facility (PRF) Expansion, is the next Alternative Water Supply source to be developed to meet our member's demand needs. It is anticipated that the PRF Expansion Project will be completed through an Alternative Delivery Method and that the Final Design, Permitting, and Construction costs will be included in this funding request. This Project is in the Authority's 5-year Capital Improvement Plan and will follow recommendations from the Third-Party Review, currently being prepared in conjunction with the Design Criteria Package Development for the Preliminary Design Phase Services.

Completion Schedule: Final Design, Permitting, and Construction – **40 months (Oct. 2024 – Jan. 2028)**

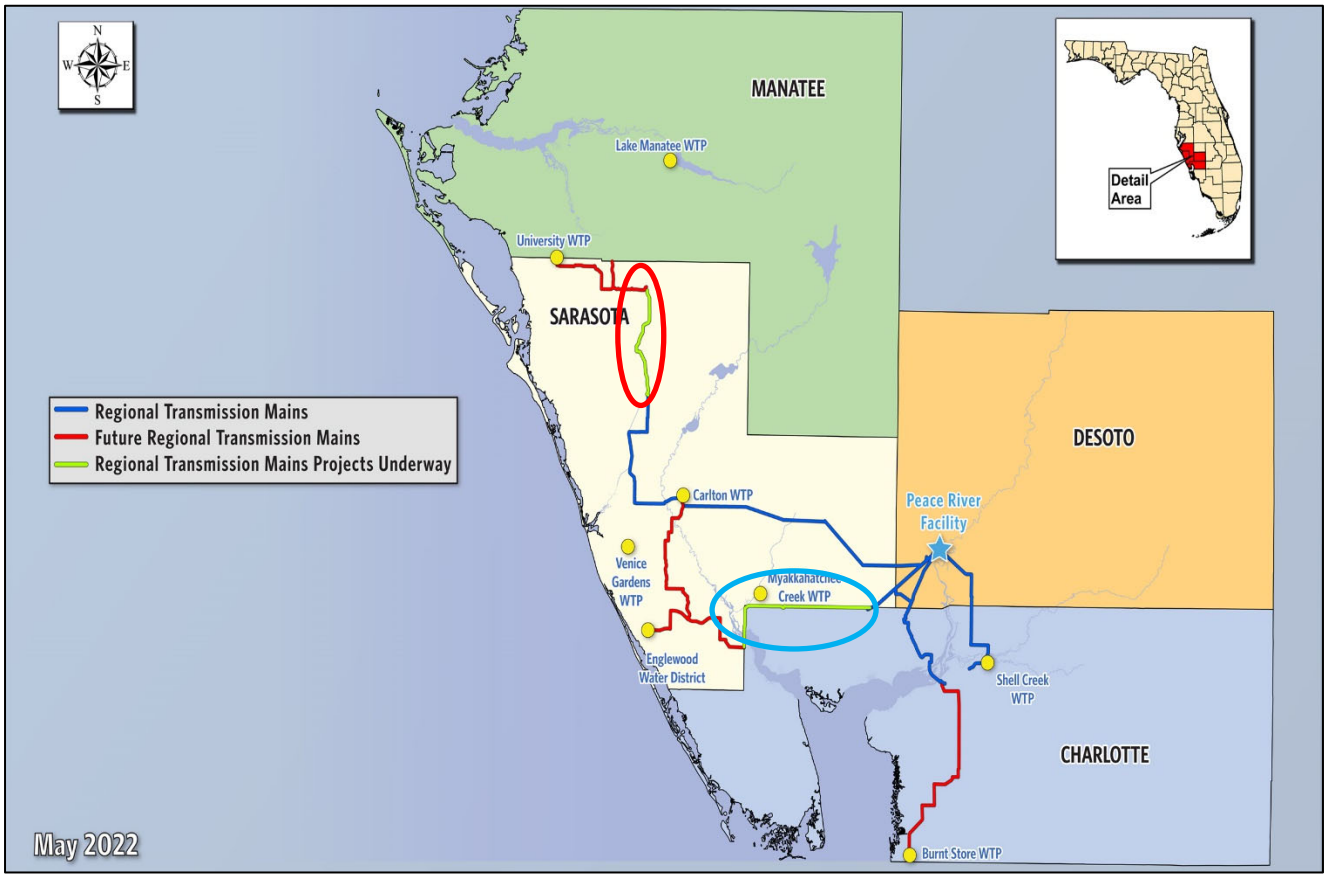
Project Benefits: As identified in the District's 2024-2028 Strategic Plan, Regional Priorities and Objectives for the Southern Region – SWUCA Recovery, the Peace River Facility (PRF) Expansion project is a component of the 18 MGD of Alternative Water Supply sources identified in the objectives to "Ensure a sustainable water supply".

Funding Details: Estimated cost for the project's Final Design, Permitting, and Construction is $168,120,000. Projected funding and expenditures are shown below.

Final Design, Permitting, and Construction	**Prior**	**FY 2026**	**Future**	**Total**
Authority	$42,030,000	$42,030,000	$84,060,000	$168,120,000
SWFWMD				$0
FDEP				$0
Total	$42,030,000	$42,030,000	$84,060,000	$168,120,000

Project Locations Map

Peace River Regional Reservoir (PR^3) ★
Regional Integrated Loop System Phase 3C
Regional Integrated Loop System Phase 2B
Peace River Facility (PRF) Expansion ★



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

REGULAR AGENDA
ITEM 4

2014B Bond Refunding & Phase 3C Pipeline Financing

Presenter

Ann Lee, Finance & Budget Senior Manager
Natalie Sidor, Public Resource Advisory Group
Tom Giblin, Nabors Giblin & Nickerson

Recommended Action -

Motion to approve Resolution 2024-09 'A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY SUPPLEMENTING A RESOLUTION ENTITLED "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY, AUTHORIZING THE ISSUANCE OF NOT EXCEEDING $95,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF UTILITY SYSTEM REVENUE BONDS, SERIES 2005A AND NOT EXCEEDING $45,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2005B TO FINANCE THE COST OF MAKING IMPROVEMENTS TO THE SYSTEM AND TO REFINANCE CERTAIN INDEBTEDNESS OF THE AUTHORITY; PLEDGING THE NET REVENUES DERIVED FROM OR RESULTING FROM THE OPERATION OF SUCH SYSTEM TO SECURE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SAID BONDS; AND PROVIDING FOR AN EFFECTIVE DATE FOR THIS RESOLUTION;"AUTHORIZING THE REFUNDING OF ALL OR A PORTION OF THE UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2014B AND THE ACQUISITION AND CONSTRUCTION OF CERTAIN CAPITAL IMPROVEMENTS; AUTHORIZING THE ISSUANCE OF ITS PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2024A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $60,000,000 IN ORDER TO EFFECT SUCH REFUNDING AND ITS PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY UTILITY SYSTEM REVENUE BONDS, SERIES 2024B IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $47,000,000 IN ORDER TO FINANCE SUCH CAPITAL IMPROVEMENTS; AUTHORIZING A NEGOTIATED SALE OF SAID

BONDS; DELEGATING CERTAIN AUTHORITY TO THE EXECUTIVE DIRECTOR FOR THE AUTHORIZATION, EXECUTION AND DELIVERY OF A PURCHASE CONTRACT WITH RESPECT THERETO AND THE APPROVAL OF THE TERMS AND DETAILS OF SAID BONDS; ESTABLISHING A BOOK-ENTRY SYSTEM OF REGISTRATION FOR THE BONDS; APPOINTING THE PAYING AGENT AND REGISTRAR FOR SAID BONDS; AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT WITH RESPECT THERETO; AUTHORIZING EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; AND PROVIDING AN EFFECTIVE DATE.'

The Authority's Financial Advisor, Natalie Sidor and Bond Counsel, Tom Giblin have prepared and will present the documents for refunding the Bond Series 2014B and Phase 3C Pipeline financing for Board approval.

Attachments:

Tab A Resolution 2024-09 with Preliminary Official Statement (July 18, 2024)
Tab B 2014B Bond Refunding Prospective Debt Service Savings (July 5, 2024)
Tab C Presentation Materials

TAB A
Resolution 2024-09

RESOLUTION NO. 2024-09

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY SUPPLEMENTING A RESOLUTION ENTITLED "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY, AUTHORIZING THE ISSUANCE OF NOT EXCEEDING $95,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF UTILITY SYSTEM REVENUE BONDS, SERIES 2005A AND NOT EXCEEDING $45,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2005B TO FINANCE THE COST OF MAKING IMPROVEMENTS TO THE SYSTEM AND TO REFINANCE CERTAIN INDEBTEDNESS OF THE AUTHORITY; PLEDGING THE NET REVENUES DERIVED FROM OR RESULTING FROM THE OPERATION OF SUCH SYSTEM TO SECURE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SAID BONDS; AND PROVIDING FOR AN EFFECTIVE DATE FOR THIS RESOLUTION;" AUTHORIZING THE REFUNDING OF ALL OR A PORTION OF THE UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2014B AND THE ACQUISITION AND CONSTRUCTION OF CERTAIN CAPITAL IMPROVEMENTS; AUTHORIZING THE ISSUANCE OF ITS PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2024A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $60,000,000 IN ORDER TO EFFECT SUCH REFUNDING AND ITS PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY UTILITY SYSTEM REVENUE BONDS, SERIES 2024B IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $47,000,000 IN ORDER TO FINANCE SUCH CAPITAL IMPROVEMENTS; AUTHORIZING A NEGOTIATED SALE OF SAID BONDS; DELEGATING CERTAIN AUTHORITY TO THE EXECUTIVE DIRECTOR FOR THE AUTHORIZATION, EXECUTION AND DELIVERY OF A

PURCHASE CONTRACT WITH RESPECT THERETO AND THE APPROVAL OF THE TERMS AND DETAILS OF SAID BONDS; ESTABLISHING A BOOK-ENTRY SYSTEM OF REGISTRATION FOR THE BONDS; APPOINTING THE PAYING AGENT AND REGISTRAR FOR SAID BONDS; AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT WITH RESPECT THERETO; AUTHORIZING EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY:

SECTION 1. FINDINGS. It is hereby found and determined that:

(A) On December 7, 2005, the Board of Directors (the "Governing Body") of Peace River/Manasota Regional Water Supply Authority (the "Issuer") duly adopted a resolution (as amended and supplemented, the "Resolution"), the title of which Resolution is quoted in the title of this Supplemental Resolution, for the purposes described therein, authorizing, among other things, the issuance by the Issuer of $95,000,000 Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2005A (the "Series 2005A Bonds") and not exceeding $45,000,000 Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2005B (the "Series 2005B Bonds" and collectively with the Series 2005A Bonds, the "Series 2005 Bonds"). The Series 2005 Bonds were issued for the purposes described in the Resolution, including the refunding of certain outstanding obligations of the Issuer and making improvements to the System.

(B) On November 2, 2010, the Issuer issued its $13,140,000 Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2010A (the "Series 2010A Bonds") and its $29,555,000 Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2010B (Federally Taxable Build America Bonds – Direct Subsidy) (the "Series 2010B Bonds," and collectively with the Series 2010A Bonds, the "Series 2010 Bonds") for the purposes of refinancing certain indebtedness and financing various capital improvements.

(C) On October 6, 2014, the Issuer refinanced a portion of the Series 2005A Bonds through the issuance of its $27,390,000 Peace River/Manasota Regional Water Authority Utility System Refunding Revenue Bond, Series 2014A (the "Series 2014A Bond").

(D) On December 29, 2014, the Issuer refinanced a portion of the Series 2005B Bonds through the issuance of its $56,065,000 Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2014B (the "Series 2014B Bonds").

(E) On July 7, 2015, the Issuer refinanced all of the Series 2005 Bonds that were Outstanding through the issuance of its Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2015 (the "Series 2015 Bonds").

(F) On October 22, 2020, the Issuer refinanced the Series 2010A Bonds, the Series 2010B Bonds and the Series 2014A Bonds through the issuance of its $52,055,000 Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2020 (the "Series 2020 Bonds").

(G) On October 7, 2022, the Issuer issued its $100,000,000 Peace River/Manasota Regional Water Supply Authority 2022 Revolving Credit Bond (the "Series 2022 Bond") to secure obligations under the Revolving Credit Agreement, dated October 7, 2022, between the Issuer and PNC Bank, National Association. The Series 2014B Bonds, the Series 2015 Bonds, the Series 2020 Bonds and the Series 2022 Bond are collectively referred to herein as the "Outstanding Parity Obligations".

(H) On the date hereof, the Issuer authorized the issuance of not to exceed $60,000,000 aggregate principal amount of its Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2024A (the "Series 2024A Bonds") in order to refinance all or a portion of the Series 2014B Bonds (the "Refunded Bonds").

(I) The Issuer has determined that it is in its best interest to refinance all or a portion of the Refunded Bonds, inasmuch as such refinancing will achieve debt service savings.

(J) There is hereby authorized the payment and refunding of the Refunded Bonds in order to achieve debt service savings, all in the manner as provided by this Supplemental Resolution. For the payment and refunding of said Refunded Bonds, the Issuer shall, as provided herein, deposit part of the proceeds derived from the sale of its Series 2024A Bonds, together with other legally available moneys of the Issuer, if any, in an escrow deposit trust fund (the "Escrow Fund"), which moneys, other than a cash deposit, shall be invested in U.S. Treasury obligations, the principal and interest on which, together

with any cash deposit, shall be sufficient to pay the Refunded Bonds as the same become due and payable or are redeemed prior to maturity, all as provided herein and in the Escrow Deposit Agreement, dated as of the date of delivery of the Series 2024 Bonds (the "Escrow Deposit Agreement"), between the Issuer and The Bank of New York Mellon Trust Company, N.A. Subsequent to the defeasance of the Refunded Bonds, the Refunded Bonds shall no longer be payable from or be secured by any portion of the Pledged Funds.

(K) On the date hereof, the Issuer also authorized the issuance of not to exceed $47,000,000 aggregate principal amount of its Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2024B (the "Series 2024B Bonds"), together with other legally available moneys, in order to finance the acquisition and construction of certain capital improvements described in Exhibit A attached hereto (the "2024 Project").

(L) The Issuer deems it to be in its best interest to issue its Series 2024A Bonds in the aggregate principal amount of not exceeding $60,000,000 for the principal purposes of refunding the Refunded Bonds and paying the costs of issuance associated with the Series 2024A Bonds. The Issuer also deems it to be in the best interest to issue its Series 2024B Bonds in the aggregate principal amount of not exceeding $47,000,000 for the principal purposes of financing the acquisition and construction of the 2024 Project and paying the costs of issuance associated with the Series 2024B Bonds. The Series 2024A Bonds and the Series 2024B Bonds are collectively referred to herein as the "Series 2024 Bonds". The Series 2024 Bonds shall be issued on parity in all respects with the Outstanding Parity Obligations which are not refunded with proceeds of the Series 2024A Bonds.

(M) Raymond James & Associates, Inc., PNC Capital Markets LLC and RBC Capital Markets LLC (the "Underwriters") have indicated that they are willing to enter into the hereinafter defined Purchase Contract with the Issuer to purchase the Series 2024 Bonds.

(N) All the covenants, pledges and conditions in the Resolution shall be applicable to the Series 2024 Bonds and said Series 2024 Bonds shall be on a parity with and shall rank equally as to lien on and source and security for payment from the Pledged Funds with the Outstanding Parity Obligations which are not refunded with proceeds of the Series 2024 Bonds and any Additional Bonds that subsequently are issued pursuant to the Resolution, and shall constitute "Bonds" within the meaning of the Resolution.

(O) The principal of and interest on the Series 2024 Bonds and all required sinking fund, reserve account and other payments shall be limited obligations of the Issuer, payable from the Pledged Funds to the extent and in the manner provided in the Resolution. The Series 2024 Bonds shall not constitute a general obligation, or a pledge of the faith, credit or taxing power, if any, of the Issuer, any of the Member Governments, the State of

Florida, or any political subdivision thereof, within the meaning of any constitutional or statutory provisions. None of the Issuer, the Member Governments, the State of Florida, nor any political subdivision thereof, shall be obligated (1) to exercise its ad valorem taxing power, if any, in any form on any real or personal property of or in the geographic boundaries of the Issuer or otherwise to pay the principal of the Series 2024 Bonds, the interest thereon, or other costs incidental thereto, or (2) to pay the same from any other funds of the Issuer, except the Pledged Funds to the extent and in the manner provided in the Resolution.

(P) Due to the potential volatility of the market for obligations such as the Series 2024 Bonds and the complexity of the transactions relating to such Series 2024 Bonds, it is in the best interest of the Issuer to sell the Series 2024 Bonds by a negotiated sale, allowing the Issuer to enter the market at the most advantageous time, rather than at a specified advertised date, thereby permitting the Issuer to obtain a favorable price and interest rate for the Series 2024 Bonds.

(Q) Inasmuch as the Issuer desires to sell the Series 2024 Bonds at the most advantageous time and not wait for a scheduled Governing Body meeting, so long as the herein described parameters are met, the Issuer hereby determines to delegate the award and sale of the Series 2024 Bonds to the Executive Director within such parameters.

(R) The Resolution provides for the issuance of the Series 2024 Bonds and that the Series 2024 Bonds shall mature on such dates and in such amounts, shall bear such rates of interest, shall be payable in such places and shall be subject to such redemption provisions as shall be determined by Supplemental Resolution adopted by the Issuer; and it is now appropriate that the Issuer set forth the parameters and mechanism to determine such terms and details.

(S) The Issuer is current in all deposits into the various accounts and subaccounts established by the Resolution and all payments heretofore required to have been deposited or made by the Issuer under the provisions of the Resolution have been made and the Issuer is in compliance with the covenants and agreements of the Resolution.

SECTION 2. DEFINITIONS. When used in this Supplemental Resolution, the terms defined in the Resolution shall have the meanings therein stated, except as such definitions may be hereinafter amended or defined.

SECTION 3. AUTHORITY FOR THIS SUPPLEMENTAL RESOLUTION. This Supplemental Resolution is adopted pursuant to the provisions of the Act and the Resolution.

SECTION 4. AUTHORIZATION OF THE REFUNDING OF THE REFUNDED BONDS AND THE FINANCING OF THE 2024 PROJECT. The Issuer

hereby authorizes the refunding of the Refunded Bonds and the financing of the 2024 Project.

SECTION 5. DESCRIPTION OF THE SERIES 2024 BONDS. The Issuer hereby authorizes the issuance of a Series of Bonds to be known as the "Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2024A" (or such other designation as shall be determined by the Executive Director) for the principal purposes of refunding the Refunded Bonds and paying the costs of issuance associated with the Series 2024A Bonds.

The Issuer hereby authorizes the issuance of a Series of Bonds to be known as the "Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2024B" (or such other designation as shall be determined by the Executive Director) for the principal purposes of financing the 2024 Project and paying the costs of issuance associated with the Series 2024B Bonds.

The Series 2024A Bonds shall be dated as of their date of delivery or such other date as the Executive Director may determine, shall be issued in the form of fully registered Bonds in the denomination of $5,000 or any integral multiple thereof, shall be numbered consecutively from one upward in order of maturity preceded by the letter "RA," shall bear interest from the dated date determined therefor, payable semi-annually on October 1 and April 1 of each year (the "Interest Dates"), commencing on April 1, 2025, or such other date or dates determined by the Executive Director. The principal amount of the Series 2024A Bonds shall be determined by the Executive Director upon advice from the Issuer's Financial Advisor, provided the principal amount of the Series 2024A Bonds does not exceed $60,000,000.

The Series 2024B Bonds shall be dated as of their date of delivery or such other date as the Executive Director may determine, shall be issued in the form of fully registered Bonds in the denomination of $5,000 or any integral multiple thereof, shall be numbered consecutively from one upward in order of maturity preceded by the letter "RB," shall bear interest from the dated date determined therefor, payable semi-annually on October 1 and April 1 of each year (the "Interest Dates"), commencing on April 1, 2025, or such other date or dates determined by the Executive Director. The principal amount of the Series 2024B Bonds shall be determined by the Executive Director upon advice from the Issuer's Financial Advisor, provided the principal amount of the Series 2024B Bonds does not exceed $47,000,000.

Interest on the Series 2024 Bonds shall be payable by check or draft of the Paying Agent made payable and mailed to the Holder in whose name such Bond shall be registered at the close of business on the date which shall be the 15th day (whether or not a business day) of the calendar month next preceding the Interest Date, or, at the request and expense of such Holder, by bank wire transfer to the account of such Holder. Principal of the Series

2024 Bonds is payable to the Holder upon presentation, when due, at the designated corporate trust office of the Paying Agent. The principal of or Redemption Price, if applicable, and interest on the Series 2024 Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest on the Series 2024 Bonds shall be computed on the basis of a 360-day year of twelve 30-day months.

The Series 2024 Bonds shall bear interest at such rates and yields, shall mature on October 1 (or such other date as shall be determined by the Executive Director) of each of the years and in the principal amounts corresponding to such years, and shall have such redemption provisions as determined by the Executive Director, subject to the conditions set forth in Sections 5, 6 and 7 hereof. All of the terms of the Series 2024 Bonds will be included in a bond purchase contract which shall be in substantially the form attached hereto and made a part hereof as Exhibit B (the "Purchase Contract"). The Executive Director is hereby authorized to execute the Purchase Contract in substantially the form attached hereto as Exhibit B with such modifications as he deems appropriate upon satisfaction of the conditions described in Section 6 hereof.

SECTION 6. CONDITIONS TO EXECUTION OF PURCHASE CONTRACT. The Purchase Contract shall not be executed by the Executive Director until such time as all of the following conditions have been satisfied:

(A) Receipt by the Executive Director of a written offer to purchase the Series 2024 Bonds by the Underwriters substantially in the form of the Purchase Contract attached hereto as Exhibit B, said offer to provide for or demonstrate, among other things, (i) not exceeding $60,000,000 aggregate principal amount of Series 2024A Bonds, (ii) not exceeding $47,000,000 aggregate principal amount of the Series 2024B Bonds, (iii) an underwriting discount (including any management fee and expenses) not in excess of 0.35% of the par amount of the Series 2024A Bonds, (iv) an underwriting discount (including management fee and expenses) not in excess of 0.35% of the par amount of the Series 2024B Bonds, (v) a true interest cost of the Series 2024A Bonds of not more than 4.75%, upon advice of the Issuer's Financial Advisor, (vi) a true interest cost of the Series 2024B Bonds of no more than 5.75%, upon advice of the Issuer's Financial Advisor, (vii) net present value savings of not less than 3.0% of the par amount of the Refunded Bonds, upon advice of the Issuer's Financial Advisor, (viii) the maturities of the Series 2024A Bonds, with the final maturity being not later than October 1, 2035, and (ix) the maturities of the Series 2024B Bonds, with the final maturity being not later than October 1, 2054.

(B) With respect to any redemption terms for the Series 2024 Bonds, the first call date may be no later than October 1, 2034 and no call premium may exceed 0.0% of the par amount of that portion of the Series 2024 Bonds to be redeemed. Term Bonds may be established with such Sinking Fund Installments as the Executive Director deems appropriate, upon advice of the Issuer's Financial Advisor.

(C) Receipt by the Executive Director of a disclosure statement and a truth-in-bonding statement of the Underwriters dated the date of the Purchase Contract and complying with Section 218.385, Florida Statutes.

(D) A determination by the Executive Director as to which Series 2014B Bonds shall constitute Refunded Bonds. Such determination shall be based upon advice of the Issuer's Financial Advisor as to what is financially advantageous to the Issuer. The Purchase Contract shall describe which of the Series 2014B Bonds shall be Refunded Bonds.

Upon satisfaction of all the requirements set forth in this Section 6, the Executive Director is authorized to execute and deliver the Purchase Contract containing terms complying with the provisions of this Section 6. The Executive Director may rely upon advice of the Issuer's Financial Advisor or Bond Counsel as to satisfaction of the provisions of this Section 6.

SECTION 7. REDEMPTION PROVISIONS FOR SERIES 2024 BONDS. The Series 2024 Bonds may be redeemed prior to their respective maturities from any moneys legally available therefor upon the notice and conditions provided in the Resolution and upon the terms and provisions as determined by the Executive Director subject to the conditions contained herein and as set forth in the Purchase Contract.

Notwithstanding anything in the Resolution to the contrary, in the case of an optional redemption of any Series 2024 Bonds, the notice of redemption may state that (1) it is conditioned upon the deposit of moneys with the Paying Agent or with an escrow agent under an escrow deposit agreement, in amounts necessary to effect the redemption, no later than the redemption date or (2) the Issuer retains the right to rescind such notice on or prior to the scheduled redemption date (in either case, a "Conditional Redemption"), and such notice and redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded. Any such notice of Conditional Redemption shall be captioned "Conditional Notice of Redemption." Any Conditional Redemption may be rescinded at any time prior to the redemption date if the Issuer delivers a written direction to the Registrar directing the Registrar to rescind the redemption notice. The Registrar shall give prompt notice of such rescission to the affected Bondholders. Any Series 2024 Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and neither the rescission nor the failure by the Issuer to make such funds available shall constitute an Event of Default under the Resolution. The Issuer shall give notice to DTC and the affected Bondholders that the redemption did not occur and that the Series 2024 Bonds called for redemption and not so paid remain Outstanding under the Resolution.

SECTION 8. FULL BOOK-ENTRY. Notwithstanding the provisions set forth in Section 2.08 of the Resolution, the Series 2024 Bonds shall be initially issued in

the form of a separate single certificated fully registered Bond for each of the maturities of each series of the Series 2024 Bonds. Upon initial issuance, the ownership of such Bond shall be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). As long as the Series 2024 Bonds are registered in the name of Cede & Co., the Outstanding Series 2024 Bonds shall be registered in the registration books kept by the Registrar in the name of Cede & Co., all payments of principal on the Series 2024 Bonds shall be made by the Paying Agent by check or draft or by bank wire transfer to Cede & Co., as Holder of the Series 2024 Bonds, upon presentation of the Series 2024 Bonds to be paid, to the Paying Agent.

With respect to Series 2024 Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the Issuer, the Registrar and the Paying Agent shall have no responsibility or obligation to any direct or indirect participant in the DTC book-entry program (the "Participants"). Without limiting the immediately preceding sentence, the Issuer, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (A) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest on the Series 2024 Bonds, (B) the delivery to any Participant or any other Person other than a Bondholder, as shown in the registration books kept by the Registrar, of any notice with respect to the Series 2024 Bonds, including any notice of redemption, or (C) the payment to any Participant or any other Person, other than a Bondholder, as shown in the registration books kept by the Registrar, of any amount with respect to principal of or Redemption Price, if applicable, or interest on the Series 2024 Bonds. The Issuer, the Registrar and the Paying Agent may treat and consider the Person in whose name each Series 2024 Bonds are registered in the registration books kept by the Registrar as the Holder and absolute owner of such Bonds for the purpose of payment of principal or Redemption Price, if applicable, and interest with respect to such Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bonds, for the purpose of registering transfers with respect to such Bonds, and for all other purposes whatsoever. The Paying Agent shall pay all principal of or Redemption Price, if applicable, and interest on the Series 2024 Bonds only to or upon the order of the respective Holders, as shown in the registration books kept by the Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the Issuer's obligations with respect to payment of principal of or Redemption Price, if applicable, and interest on the Series 2024 Bonds to the extent of the sum or sums so paid. No Person other than a Holder, as shown in the registration books kept by the Registrar, shall receive a certificated Bond evidencing the obligation of the Issuer to make payments of principal or Redemption Price, if applicable, and interest pursuant to the provisions of the Resolution. Upon delivery by DTC to the Issuer of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in the Resolution with respect to transfers during the 15 days next preceding an Interest Date or first mailing of notice of redemption, the words "Cede & Co." in this

Supplemental Resolution shall refer to such new nominee of DTC; and upon receipt of such notice, the Issuer shall promptly deliver a copy of the same to the Registrar and the Paying Agent.

Upon (A) receipt by the Issuer of written notice from DTC (i) to the effect that a continuation of the requirement that all of the outstanding Series 2024 Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Series 2024 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, or (B) determination by the Issuer that such book-entry only system is burdensome or undesirable to the Issuer and compliance with any applicable DTC rules and procedures, the Series 2024 Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names Holders shall designate, in accordance with the provisions of the Resolution. In such event, the Issuer shall issue and the Registrar shall authenticate, transfer and exchange the Series 2024 Bonds of like principal amount, Series and maturity, in denominations of $5,000 or any integral multiple thereof to the Holders thereof. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the Blanket Issuer Letter of Representations previously executed by the Issuer and delivered to DTC shall apply to the payment of principal of, premium, if any, and interest on the Series 2020 Bonds.

SECTION 9. APPLICATION OF SERIES 2024 BONDS PROCEEDS. (A) The proceeds derived from the sale of the Series 2024A Bonds shall, simultaneously with the delivery of the Series 2024A Bonds to the Underwriters, be applied by the Issuer as follows:

(1) A sufficient amount of Series 2024A Bond proceeds, together with other legally available moneys of the Issuer, shall be (1) paid to the paying agent or Holders of the Refunded Bonds in the amount sufficient to pay the principal of and interest on such Refunded Bonds to the date of maturity or redemption thereof, or (2) deposited irrevocably in trust in an Escrow Fund established under the terms and provisions of the Escrow Deposit Agreement, which moneys shall be held, other than a cash deposit, and invested in U.S. Treasury obligations the principal of and interest on which, together with any cash deposit, shall be sufficient to pay the principal of and interest on the Refunded Bonds as the same mature and become due and payable or are redeemed prior to maturity in accordance with the terms of the Escrow Deposit Agreement.

(2) A sufficient amount of the Series 2024A Bonds proceeds shall be applied to the payment of costs and expenses relating to the issuance of the Series 2024A Bonds.

(B) The proceeds derived from the sale of the Series 2024B Bonds shall, simultaneously with the delivery of the Series 2024B Bonds to the Underwriters, be applied by the Issuer as follows:

(1) To the extent required by Section 16 hereof, an amount of proceeds of the Series 2024B Bonds shall be deposited into the Series 2024 Subaccount of the Reserve Account such that the moneys therein, together with any deposit from the Series 2024A Bonds, shall equal the 2024 Reserve Account Requirement.

(2) To the extent determined by the Executive Director, upon advice of the Financial Advisor, an amount of proceeds of the Series 2024B Bonds shall be deposited in the Interest Account as capitalized interest.

(3) The balance of the Series 2024B Bond proceeds shall be deposited to the "Series 2024B Account" of the Construction Fund which is hereby created and shall be used to pay a portion of the Costs of the 2024 Project.

SECTION 10. TRANSFER OF CERTAIN MONEYS. The Refunded Bonds will be refunded from proceeds of the Series 2024 Bonds and from other legally available funds of the Issuer. Any excess moneys on deposit in the Sinking Fund established for the benefit of the Refunded Bonds pursuant to the Resolution and not required to remain on deposit therein may be transferred to an Escrow Fund or to the paying agent or Holders of the Refunded Bonds.

SECTION 11. PRELIMINARY OFFICIAL STATEMENT. The Issuer hereby authorizes the distribution and use of the Preliminary Official Statement in substantially the form attached hereto as Exhibit C in connection with the offering of the Series 2024 Bonds for sale. If between the date hereof and the mailing of the Preliminary Official Statement, it is necessary to make insertions, modifications or changes in the Preliminary Official Statement, the Executive Director is hereby authorized to approve such insertions, changes and modifications. The Executive Director is hereby authorized to deem the Preliminary Official Statement "final" within the meaning of Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 in the form as mailed. Execution of a certificate by the Executive Director deeming the Preliminary Official Statement "final" as described above shall be conclusive evidence of the approval of any insertions, changes or modifications.

SECTION 12. OFFICIAL STATEMENT. The form, terms and provisions of the Official Statement relating to the Series 2024 Bonds shall be substantially as set forth in the Preliminary Official Statement. The Chairman and the Executive Director are hereby

authorized and directed to execute and deliver said Official Statement in the name and on behalf of the Issuer, and thereupon to cause such Official Statement to be delivered to the Underwriters with such changes, amendments, modifications, omissions and additions as may be approved by the Chairman and the Executive Director. Said Official Statement, including any such changes, amendments, modifications, omissions and additions as approved by the Chairman and the Executive Director and the information contained therein are hereby authorized to be used in connection with the sale of the Series 2024 Bonds to the public. Execution by the Chairman and the Executive Director of the Official Statement shall be deemed to be conclusive evidence of approval of such changes.

SECTION 13. APPOINTMENT OF PAYING AGENT AND REGISTRAR. Subject in all respects to the satisfaction of the conditions set forth in Section 6 hereof, The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida is hereby designated the Registrar and Paying Agent for the Series 2024 Bonds. The Chairman may select a different banking institution to perform the duties of the Registrar and Paying Agent if the Chairman deems it beneficial to the Issuer. The Chairman and the Executive Director are hereby authorized to enter into any agreement which may be necessary to effect the transactions contemplated by this Section 13 and by the Resolution.

SECTION 14. AUTHORIZATION TO EXECUTE ESCROW DEPOSIT AGREEMENT. Subject in all respects to the satisfaction of the conditions set forth in Section 6 hereof, the Issuer hereby authorizes and directs the Chairman and the Executive Director to execute the Escrow Deposit Agreement and to deliver the Escrow Deposit Agreement to The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, which is hereby appointed as Escrow Agent. The Chairman may select a different banking or trustee institution to perform the duties of the Escrow Agent if the Chairman deems it beneficial to the Issuer. The Escrow Deposit Agreement shall be in substantially the form of the Escrow Deposit Agreement attached hereto as Exhibit D with such changes, amendments, modifications, omissions and additions, including the date of such Escrow Deposit Agreement, as may be approved by said Chairman and Executive Director. Execution by the Chairman and the Executive Director of the Escrow Deposit Agreement shall be deemed to be conclusive evidence of approval of such changes.

SECTION 15. SECONDARY MARKET DISCLOSURE. Subject in all respects to the satisfaction of the conditions set forth in Section 6 hereof, the Issuer hereby covenants and agrees that, in order to provide for compliance by the Issuer with the secondary market disclosure requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate to be executed by the Issuer and dated the date of delivery of the Series 2024 Bonds, as it may be amended from time to time in accordance with the terms thereof. The Chairman is hereby authorized to execute the Continuing Disclosure Certificate. The Continuing Disclosure Certificate shall be substantially in the

form attached hereto as Exhibit E with such changes, amendments, modifications, omissions and additions as shall be approved by the Chairman. Notwithstanding any other provision of the Resolution, failure of the Issuer to comply with such Continuing Disclosure Certificate shall not be considered an Event of Default under the Resolution; provided, however, to the extent permitted by law, the sole and exclusive remedy of any Series 2024 Bondholder for the enforcement of the provisions of the Continuing Disclosure Certificate shall be an action for mandamus or specific performance, as applicable, by court order, to cause the Issuer to comply with its obligations under this Section 15 and the Continuing Disclosure Certificate. For purposes of this Section 15, "Series 2024 Bondholder" shall mean any person who (A) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2024 Bonds (including persons holding Series 2024 Bonds through nominees, depositories or other intermediaries), or (B) is treated as the owner of any Series 2024 Bonds for federal income tax purposes.

SECTION 16. RESERVE ACCOUNT. Pursuant to Section 4.05(B)(4) of the Resolution, the Issuer hereby establishes the "Series 2024 Subaccount" of the Reserve Account. Such Series 2024 Subaccount shall secure solely the Series 2024 Bonds. The Issuer hereby pledges moneys in such Series 2024 Subaccount solely to the payment of the Series 2024 Bonds. The Reserve Account Requirement applicable to the Series 2024 Bonds (the "2024 Reserve Account Requirement") shall mean, as of any date of calculation for such Subaccount, an amount equal to $0.00. In the event the Executive Director, upon advice of the Financial Advisor, determines in writing that $0.00 on deposit in such Series 2024 Subaccount shall be insufficient to successfully market the Series 2024 Bonds, the 2024 Reserve Account Requirement shall equal such amount as shall be determined by the Executive Director upon advice of the Financial Advisor.

SECTION 17. SARASOTA PAYMENT. The Issuer is currently holding $2,809,026.04 which represents moneys payable by the Issuer to Sarasota County. An amount of such moneys determined by the Executive Director upon advice of the Financial Advisor shall be held by the Issuer and utilized to make deposits to the Paying Agent for debt service owed by Sarasota County on the Series 2024B Bonds coming due on or before October 1, 2025. The remaining moneys shall be deposited in a separate Account of the Construction Fund and shall be utilized to pay the Costs of a portion of the 2024 Project.

SECTION 18. GENERAL AUTHORITY. The members of the Governing Body, the Executive Director and the officers, attorneys and other agents or employees of the Issuer are hereby authorized to do all acts and things required of them by this Supplemental Resolution, the Resolution, the Official Statement, the Escrow Deposit Agreement, the Continuing Disclosure Certificate or the Purchase Contract or desirable or consistent with the requirements hereof or the Resolution, the Official Statement, the Escrow Deposit Agreement, the Continuing Disclosure Certificate or the Purchase Contract for the full punctual and complete performance of all the terms, covenants and

agreements contained herein or in the Series 2024 Bonds, the Resolution, the Official Statement, the Escrow Deposit Agreement, the Continuing Disclosure Certificate and the Purchase Contract and each member, employee, attorney and officer of the Issuer or the Governing Body and the Executive Director is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated hereunder. In relation to investing proceeds of the Series 2024 Bonds, the Executive Director is authorized to enter into investment agreements collateralized by securities which are permitted as investments of the Issuer by the Interlocal Agreement. If the Executive Director is unavailable or unable at any time to perform any duties or functions hereunder, including, but not limited to, those described in Section 6 hereof, the Chairman is hereby authorized to act on his behalf. If the Chairman is unavailable or unable at any time to perform any duties or functions hereunder, the Vice-Chairman is hereby authorized to act on her behalf. If the Chairman and Vice-Chairman are unavailable or unable at any time to perform any duties or functions hereunder, the Executive Director is hereby authorized to act on their behalf.

SECTION 19. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof or of the Series 2024 Bonds.

SECTION 20. RESOLUTION TO CONTINUE IN FORCE. Except as herein expressly provided, the Resolution and all the terms and provisions thereof are and shall remain in full force and effect.

SECTION 21. EFFECTIVE DATE. This Supplemental Resolution shall become effective immediately upon its adoption.

ADOPTED at a meeting of the Board of Directors on the 7th of August, 2024.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

By: _____
Elton Langford, Chairman
Authority Board of Directors

ATTEST:

_____
Mike Coates, Executive Director

APPROVED AS TO FORM: Date: _____

_____
Doug Manson, Authority Counsel

EXHIBIT A

DESCRIPTION OF 2024 PROJECT

The Series 2024 Project consists of the siting, design, and construction for approximately 8 miles of 42-inch diameter water main installed between Clark Road northward to the vicinity of Fruitville Road and Lorraine Road in northern Sarasota County along with pumping improvements at the Carlton facility. This pipeline will extend the regional transmission system northward towards Manatee County and also serve the growing water needs in northeastern Sarasota County.

EXHIBIT B

FORM OF PURCHASE CONTRACT

PURCHASE CONTRACT

_____, 2024

Peace River/Manasota Regional Water Supply Authority
Board of Directors
c/o Mike Coates
9415 Town Center Parkway
Lakewood Ranch, Florida 34202

Re: $_____ Peace River/Manasota Regional Water Supply Authority
Utility System Refunding Revenue Bonds, Series 2024A

$_____ Peace River/Manasota Regional Water Supply Authority
Utility System Revenue Bonds, Series 2024B

Ladies and Gentlemen:

Raymond James & Associates, Inc. (the "Representative"), acting on behalf of itself and PNC Capital Markets LLC and RBC Capital Markets, LLC (collectively, the "Underwriters") offer to enter into this Purchase Contract (the "Purchase Contract") with the Peace River/Manasota Regional Water Supply Authority, doing business as the Peace River Manasota Regional Water Supply Authority (the "Authority"), which, upon the Authority's acceptance hereof, will be binding upon the Authority and upon the Underwriters. This offer is made subject to the Authority's acceptance by execution of this Purchase Contract and its delivery to the Underwriters on or before 5:00 P.M., New York, New York time, on the date first written above, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the Authority at any time prior to the acceptance hereof by the Authority. Upon acceptance hereof, evidenced by the signature of a duly authorized officer of the Authority in the space provided below, this Purchase Contract shall be in full force and effect in accordance with its terms and shall be binding upon the Authority and the Underwriters.

Any authority, discretion or other power conferred upon the Underwriters by this Purchase Contract may be exercised by the Representative alone.

Capitalized terms used in this Purchase Contract and not otherwise defined herein shall have the meanings given to such terms in the Bond Resolution (defined below).

1. Upon, and subject to, the terms and conditions and upon the basis of the representations, warranties and agreements herein, the Underwriters hereby agree to purchase from the Authority for offering to the public, and the Authority hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the aggregate principal amount of its $_____ Utility System Refunding Revenue Bonds, Series 2024A (the "Series 2024A Bonds") and its $_____ Utility System Revenue Bonds, Series 2024B Bonds (the "Series 2024B Bonds," and together with the Series 2024A Bonds, the "Series 2024 Bonds"). If any of the Series 2024 Bonds are purchased pursuant to this Purchase Contract, the Underwriters are obligated to purchase all of the Series 2024 Bonds. The aggregate purchase price of the Series 2024A Bonds shall be $_____ (representing the principal amount of the Series 2024A Bonds, less Underwriters' discount of $_____, [plus/less] an original issue [premium/discount] of $_____) and the aggregate purchase price of the Series 2024B Bonds shall be $_____ (representing the principal amount of the Series 2024B Bonds, less Underwriters' discount of $_____, [plus/less] an original issue

[premium/discount] of $_____) ("Purchase Price"). The Purchase Price shall be payable to the Authority on the Closing Date (as such term is hereinafter defined), by wire transfer of federal funds as provided in Paragraph 10 below.

It shall be a condition to the Authority's obligation to sell and deliver the Series 2024 Bonds to the Underwriters that the entire principal amount of the Series 2024 Bonds shall be purchased, accepted and paid for by the Underwriters on the Closing Date. It shall be a condition to the Underwriters' obligation to purchase, to accept delivery of and to pay for the Series 2024 Bonds that the entire principal amount of the Series 2024 Bonds shall be issued, sold and delivered by the Authority on the Closing Date. The amount of the Purchase Price wired to the Authority by the Underwriters shall be net of the amount of the Good Faith Deposit referenced in Section 5 hereof.

The Series 2024 Bonds will be issued pursuant to the authority of and in full compliance with Chapter 373, Florida Statutes, Section 163.01, Florida Statutes, a Second Amended Interlocal Agreement creating the Peace River/Manasota Regional Water Supply Authority dated October 5, 2005 (the "Interlocal Agreement") among Charlotte County, Florida ("Charlotte County"), Sarasota County, Florida ("Sarasota County"), DeSoto County, Florida ("DeSoto County") and Manatee County, Florida and other applicable provisions of law (collectively, the "Act'), and a Utility System Revenue Bond Resolution adopted by the Board of Directors of the Authority (the "Board") on December 7, 2005, as amended and supplemented from time to time, and as particularly amended by a resolution adopted by the Board on October 6, 2010 and supplemented by a resolution adopted by the Board on August 7, 2024 (collectively, the "Bond Resolution"). The Series 2024A Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of refunding all of the Authority's outstanding Utility System Revenue Bonds, Series 2014B (the "Refunded Bonds") and paying the costs of issuance associated with the Series 2024A Bonds. The Series 2024B Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of financing the 2024 Project and paying the costs of issuance associated with the Series 2024B Bonds.

The Series 2024 Bonds will be payable solely from and secured by a lien upon and a pledge of (i) the Net Revenues, and (ii) until applied in accordance with the provisions of the Bond Resolution, all moneys, including investments thereof, in the funds and accounts established under the Bond Resolution, except (A) moneys in the Rebate Fund, (B) moneys in any fund or account to the extent such moneys shall be required to pay Operating and Maintenance Costs, and (C) moneys on deposit in a subaccount of the Reserve Account established by the Bond Resolution to the extent such moneys shall be pledged solely for the payment of a Series of Bonds for which it is established in accordance with the provisions of the Bond Resolution (collectively, the "Pledged Funds"), on a parity with the Authority's Utility System Refunding Revenue Bonds, Series 2015, the Authority's Utility System Refunding Revenue Bonds, Series 2020, the Authority's 2022 Revolving Credit Bond and any Additional Bonds issued under the Bond Resolution.

2. The Series 2024 Bonds shall be more fully described in the Preliminary Official Statement, dated _____, 2024, relating to the Series 2024 Bonds (the "Preliminary Official Statement"). Such Preliminary Official Statement, as amended to delete preliminary language and reflect the final terms of the Series 2024 Bonds, and with only such changes as shall be approved by the Authority and the Representative, is herein referred to as the "Official Statement." The Series 2024 Bonds shall mature, bear interest and be subject to redemption as set forth in Exhibit A attached hereto, and have all such other terms and provisions, as set forth in the Bond Resolution and as described in the Official Statement. If the Authority makes any such changes to the Official Statement that are not also approved by the Representative, and if such changes result in the Official Statement omitting material information or

containing information that is materially misleading, then the Representative may, in its discretion, terminate this Purchase Contract.

3. The Representative has delivered herewith to the Authority in an amount equal to $_____ as a good faith deposit by wire transfer (the "Good Faith Deposit"), calculated as one percent (1%) of the estimated principal amount of the Series 2024 Bonds listed on the cover page of the Preliminary Official Statement, as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2024 Bonds on the Closing Date in accordance with the provisions of this Purchase Contract. The Authority shall hold the Good Faith Deposit, except under the circumstances hereinafter set forth. Upon Closing (as such term is hereinafter defined), or in the event the Authority fails to deliver the Series 2024 Bonds at the Closing thereof, or if the Authority shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Contract, or if such obligations shall be terminated for any reason permitted by this Purchase Contract, the Authority shall be obligated to immediately return the Good Faith Deposit to the Representative. In the event the Underwriters fail (other than for a reason permitted under this Purchase Contract) to accept and pay for the Series 2024 Bonds on the Closing Date, such Good Faith Deposit shall be retained by the Authority as and for full liquidated damages for such failure, and not as a penalty, and for any and all defaults hereunder on the part of the Underwriters, and thereupon, all claims and rights hereunder against the Underwriters shall be fully released and discharged, it being understood by the Authority and the Underwriters that actual damages in such circumstances may be difficult or impossible to compute.

4. Establishment of Issue Price.

(a) The Representative, on behalf of the Underwriters, agrees to assist the Authority in establishing the issue price of the Series 2024 Bonds and shall execute and deliver to the Authority at Closing an "issue price" or similar certificate, together with reasonable supporting documentation for such certification, substantially in the form attached hereto as Exhibit C, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Authority and Bond Counsel, to accurately reflect, as applicable, the initial offering price or prices to the public and the actual sales price or prices of the Series 2024 Bonds.

(b) [**Except for the Hold-the-Offering-Price maturities set forth in Schedule A to Exhibit C attached hereto, the Authority will treat the first price at which 10% of each maturity of the Series 2024 Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test).**

(c) The Representative confirms that the underwriters have offered the Hold-the-Offering Price maturities to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit C attached hereto, except as otherwise set forth therein. Schedule A to Exhibit C sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2024 Bonds for which the 10% test has not been satisfied (the Hold-the-Offering-Price Maturities) and for which the Authority and the Representative, on behalf of the underwriters, agree that (i) the Representative will retain all unsold Series 2024 Bonds of each maturity for which the 10% test has not been satisfied and not allocate any such Series 2024 Bonds to any other underwriter and (ii) the restrictions set forth in the next sentence shall apply, which will allow the Authority to treat the initial offering price to the public of each such

maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2024 Bonds, the Representative will neither offer nor sell unsold Series 2024 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date; or

(ii) the date on which the underwriters have sold at least 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall promptly advise the Authority or the Authority's municipal advisor when the underwriters have sold 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Authority acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the third-party distribution agreement and the related pricing wires. The Authority further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its agreement regarding the hold-the-offering-price rule as applicable to the Series 2024 Bonds.]

(d) The underwriters acknowledge that sales of any Series 2024 Bonds to any person that is a related party to the underwriters shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(1) "public" means any person other than an underwriter or a related party;

(2) "underwriter" means (A) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2024 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2024 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2024 Bonds to the public);

(3) a purchaser of any of the Series 2024 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(4) "sale date" means the date of execution of this Purchase Contract by all parties.

5. (a) Prior to the date hereof, the Authority has provided to the Underwriters for their review the Preliminary Official Statement that the Authority "deemed final" as contemplated in Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") as of its date. The Underwriters have reviewed the Preliminary Official Statement prior to the execution of this Purchase Contract. The Authority hereby confirms that the Preliminary Official Statement was "final" (as defined in the Rule) as of its date.

(b) The Authority shall deliver, or cause to be delivered, at its expense, to the Underwriters, within seven (7) business days after the date hereof or within such shorter period as may be requested by the Underwriters, and in no event later than required to enable the Underwriters to comply with their responsibilities under applicable rules of the Municipal Securities Rulemaking Board ("MSRB"): (i) sufficient copies of the Official Statement to enable the Underwriters to fulfill their obligations pursuant to the securities laws of the State of Florida (the "State") and the United States, in form and substance satisfactory to the Underwriters, and (ii) an executed original counterpart or certified copy of the Official Statement and the Bond Resolution. In determining whether the number of copies to be delivered by the Authority are reasonably necessary, at a minimum, the number shall be sufficient to enable the Underwriters to comply with the requirements of the Rule, all applicable rules of the MSRB, and to fulfill its duties and responsibilities under State and federal securities laws generally.

The Representative agrees to file the Official Statement with the Electronic Municipal Market Access system ("EMMA") (accompanied by a completed Form G-32) by the date of Closing. The filing of the Official Statement with EMMA shall be in accordance with the terms and conditions applicable to EMMA.

The Authority authorizes, or ratifies as the case may be, the use and distribution of the Official Statement in connection with the public offering and sale of the Series 2024 Bonds. The Representative agrees that it will not confirm the sale of any Series 2024 Bonds unless the confirmation of sale requesting payment is accompanied or preceded by the delivery of a copy of the Official Statement.

(c) From the date hereof until the earlier of (i) ninety (90) days from the "end of the underwriting period," or (ii) the time when the Official Statement is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if any event occurs or a condition or circumstance exists which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party discovering such event, condition or occurrence shall notify the

other party and if, in the reasonable opinion of the Authority or the reasonable opinion of the Representative, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the Authority, at its expense, promptly will prepare an appropriate amendment or supplement thereto, in a form and in a manner reasonably approved by the Representative (and file, or cause to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of the Series 2024 Bonds) so that the statements in the Official Statement, as so amended or supplemented, will not, in light of the circumstances under which they were made, be misleading. Each party will promptly notify the other parties of the occurrence of any event of which it has knowledge or the discovery of such conditions or circumstance, which, in its reasonable opinion, is an event described in the preceding sentence. Notwithstanding the foregoing, if prior to the Closing either the Authority or the Representative hereto does not in good faith approve the form and manner of such supplement or amendment, the other may terminate this Purchase Contract. If subsequent to Closing the Authority determines that any event, condition or circumstance requires the publication of a supplement or amendment to the Official Statement, then the approval of the Representative shall not be required, although the Authority agrees to seek the approval of the Representative to such supplement or amendment, and the Representative shall use its reasonable best efforts to distribute the supplement or amendment with the Official Statement. The parties agree to cooperate in good faith with regard to the form and manner of the supplement or amendment to the Official Statement.

For purposes of this Purchase Contract, the "end of the underwriting period" shall mean the Closing Date, or, if the Authority has been notified in writing by the Representative, on or prior to the Closing Date, that the "end of the underwriting period" within the meaning of the Rule will not occur on the Closing Date, such later date on which the "end of the underwriting period" within such meaning has in fact occurred. In the event that the Authority has been given notice pursuant to the preceding sentence that the "end of the underwriting period" will not occur on the Closing Date, the Representative agrees to notify the Authority in writing of the date it does occur as soon as practicable following the "end of the underwriting period" for all purposes of the Rule; provided, however, that if the Representative has not otherwise so notified the Authority of the "end of the underwriting period" by the 30th day after the Closing Date, then the "end of the underwriting period" shall be deemed to occur on such 30th day unless otherwise agreed to by the Authority

(d) The Underwriters agree to make a bona fide public offering of substantially all of the Series 2024 Bonds to the public at initial public offering prices not greater than (or yields not less than) the initial public offering prices (or yields) set forth in the Official Statement; provided, however, that the Underwriters reserve the right to make concessions to certain dealers, certain dealer banks and banks acting as agents and to change such initial public offering prices as the Underwriters shall deem necessary in connection with the marketing of the Series 2024 Bonds.

The Authority hereby authorizes the Underwriters to use the forms or copies of the Bond Resolution and the Official Statement and the information contained therein in connection with the public offering and sale of the Series 2024 Bonds and ratifies and confirms its authorization of the distribution and use by the Underwriters prior to the date hereof of the Official Statement in connection with such public offering and sale.

6. Delivered to the Authority herewith by the Underwriters is a disclosure statement of the Underwriters pursuant to Section 218.385, Florida Statutes, attached hereto as Exhibit B. The Authority, by its acceptance hereof, accepts such disclosure.

7. The Authority represents and warrants to the Underwriters that:

(a) The Authority is an independent special district and a regional water supply authority duly organized and validly existing pursuant to the Constitution and laws of the State and is authorized and empowered by law to issue, sell and deliver the Series 2024 Bonds to the Underwriters as described herein; to use the moneys derived from the sale thereof as contemplated in the Preliminary Official Statement and the Official Statement; to adopt the Bond Resolution; to accept this Purchase Contract; to pledge the Pledged Funds in the manner and to the extent provided in the Bond Resolution; to execute the Continuing Disclosure Certificate dated the date of issuance of the Series 2024 Bonds (or such other date as determined by the Authority) (the "Authority Continuing Disclosure Certificate"), the Interlocal Agreement, the Master Water Supply contract dated October 5, 2005, as amended (the "Water Supply Contract") the Interlocal Agreement dated _____, ____ (the "Pipeline Agreement"), the Escrow Deposit Agreement dated the date of issuance of the Series 2024 Bonds (or such other date as determined by the Authority) between the Authority and The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida (the "Escrow Agent"), the Official Statement; and to carry out and consummate all other transactions contemplated by the Official Statement and by each of the aforesaid documents, agreements and resolutions, including the refunding of the Refunded Bonds.

(b) By official action of the Authority taken prior to or concurrently with the acceptance hereof, the Authority has duly adopted the Bond Resolution and the Bond Resolution is in full force and effect, and has not been amended, modified or rescinded; the Authority has duly authorized and approved the execution and delivery of, and the performance by the Authority of its obligations contained in the Series 2024 Bonds, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement and this Purchase Contract; and the Authority has duly authorized and approved the performance by the Authority of its obligations contained in the Bond Resolution, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement and the consummation by it of all other transactions contemplated by the Bond Resolution, the Official Statement, the Authority Continuing Disclosure Certificate, the Escrow Deposit Agreement and this Purchase Contract to have been performed or consummated at or prior to the date of Closing, and the Authority is in compliance with the provisions of the Bond Resolution.

(c) When delivered to and paid by the Underwriters in accordance with the terms of this Purchase Contract, the Authority Continuing Disclosure Certificate, the Escrow Deposit Agreement, the Official Statement, and all other instruments contemplated by the issuance of the Series 2024 Bonds and the Series 2024 Bonds will have been duly and validly authorized, executed, issued and delivered and will constitute legal, valid and binding limited obligations of the Authority enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency or other laws affecting creditors' rights and remedies and to general principles of equity that lie in the discretion of the court, and the Underwriters will be entitled to the benefits of the Bond Resolution.

(d) The Authority is not, and as of the date of Closing will not be, in breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the

same would have a material and adverse effect upon the business or properties or financial condition of the Authority; and the execution and delivery of the Series 2024 Bonds, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement and this Purchase Contract and the adoption of the Bond Resolution, and compliance with the provisions on the Authority's part contained in each, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the Authority under the terms of any such law, regulation or instrument, except as provided or permitted by the Series 2024 Bonds and the Bond Resolution.

(e) The Authority neither is nor has been in default any time after December 31, 1975, as to principal or interest with respect to an obligation issued by the Authority, except for certain industrial development bonds, the disclosure of which the Authority believes in good faith would not be material to a reasonable investor in connection with the Series 2024 Bonds, as provided in Section 517.051, Florida Statutes.

(f) All approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which would constitute a condition precedent to the due performance by the Authority of its obligations under this Purchase Contract, the Bond Resolution, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Series 2024 Bonds and all other instruments contemplated by the issuance of the Series 2024 Bonds or the absence of which would materially adversely affect the financial condition of the Authority have been, or prior to the Closing will have been, duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2024 Bonds.

(g) The Series 2024 Bonds, when issued, authenticated and delivered in accordance with the Bond Resolution and sold to the Underwriters as provided herein and in accordance with the provisions of the Bond Resolution, will be legal, valid and binding obligations of the Authority, enforceable in accordance with their terms and the terms of the Bond Resolution, and the Bond Resolution will provide, for the benefit of the holders from time to time of the Series 2024 Bonds, a legally valid and binding security interest in and to the Pledged Funds to the extent set forth in the Bond Resolution.

(h) The Authority has reviewed the information in the Preliminary Official Statement. Except for the information provided by the Underwriters, as to which no view is expressed by the Authority, the Preliminary Official Statement was, as of the date thereof, and the Official Statement, is and at all times subsequent hereto up to and including the date of the Closing will be, true and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (excluding therefrom (i) information contained in Appendices E, F, G and H thereto, (ii) information contained under "PENSION PLAN – Florida Retirement System" and (iii) information relating to The Depository Trust Company (“DTC”) and the book-entry system, as to which no representation is made). In addition, any amendments or supplements to the Official Statement prepared and furnished by the Authority pursuant hereto will not contain any untrue statement of a

material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) The Series 2024 Bonds, the Bond Resolution, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Pipeline Agreement, the Escrow Deposit Agreement and the Water Supply Contract, conform in all material respects to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement.

(j) Except as contemplated by the Preliminary Official Statement and the Official Statement, since September 30, 2023, the Authority will not have incurred any material liabilities, direct or contingent, or entered into any transaction which is material to the potential holders of the Series 2024 Bonds, in each case other than in the ordinary course of its business, and there shall not have been any material adverse change in the condition, financial or otherwise, of the Authority or its properties or other assets.

(k) Except as disclosed in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, government agency or public board or body, pending or, to the best knowledge of the Authority, threatened, against or affecting the Authority or the titles of its officers to their respective offices, or which may affect or which seeks to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2024 Bonds or the use of the proceeds of the Series 2024 Bonds in the manner contemplated in the Preliminary Official Statement, as of the date thereof, and Official Statement, or the collection or disbursement of the Pledged Funds to pay the principal of and interest on the Series 2024 Bonds, or which in any way contests or affects the validity or enforceability of the Series 2024 Bonds, the Bond Resolution, this Purchase Contract, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Pipeline Agreement, the Escrow Deposit Agreement and the Water Supply Contract, or any of them, or which may result in any material adverse change in the business, properties, other assets or financial condition of the Authority or contests the tax-exempt status of the interest on the Series 2024 Bonds, as described in the Preliminary Official Statement and the Official Statement, or which contests in any way the completeness or accuracy of the Preliminary Official Statement, as of the date thereof, or the Official Statement or which contests the power of the Authority or any authority or proceedings for the issuance, sale or delivery of the Series 2024 Bonds or this Purchase Contract, nor, to the best knowledge of the Authority, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Series 2024 Bonds, the Bond Resolution, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Pipeline Agreement, the Escrow Deposit Agreement the Water Supply Contract or this Purchase Contract.

(l) The Authority will furnish such information, execute such instruments and take such other action not inconsistent with law in cooperation with the Underwriters as the Representative may reasonably request in order (i) to qualify the Series 2024 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate, and/or (ii) to determine the eligibility of the Series 2024 Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Series 2024 Bonds; provided that the Authority shall not be obligated to take any action that would subject it to the general service of process in any state where it is not now so subject and any expense related to the foregoing shall be borne by the Underwriters.

(m) The Authority will advise the Representative promptly of any proposal to amend or supplement the Official Statement and will not affect any such amendment or supplement without the consent of the Representative which consent shall not be unreasonably withheld. The Authority will advise the Representative promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Official Statement or the Official Statement in connection with the offering, sale or distribution of the Series 2024 Bonds.

(n) The Authority has never been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(o) Other than as disclosed in the Official Statement and the Preliminary Official Statement, as of the date thereof, the Authority has not, in the past five (5) years, failed to comply in all material respects with any agreement to provide continuing disclosure information pursuant to the Rule.

(p) Relating to outstanding debt of the Authority, there is not an unfunded materially significant arbitrage rebate liability of the Authority owing the Internal Revenue Service.

(q) The Authority has duly and properly performed all requirements under the Act or other provisions of State law that are necessary for the Authority to receive the Net Revenues for the current fiscal year and, to the extent currently necessary, for all fiscal years during the term of the Series 2024 Bonds.

(r) The Authority has never failed to take all action, including the filing of reports, required to be taken by it pursuant to the Act or other provisions of State law in order to remain eligible to receive the Net Revenues.

8. At or before 1:00 p.m., New York City time, on October 1, 2024, or at such other time or on such earlier or later business day as shall have been agreed upon by the Authority and the Underwriters (the "Closing" or the "Closing Date"), the Authority shall deliver, or cause to be delivered, subject to the terms and conditions hereof: (i) the Series 2024 Bonds, bearing proper CUSIP numbers, to the Underwriters, in definitive form, duly executed and authenticated by the Trustee, via the FAST system as described below, and (ii) the closing documents hereinafter mentioned. The Underwriters will accept such delivery and pay the Purchase Price as set forth in Paragraph 1 hereof by wire transfer of federal funds to the order of the Authority. The Series 2024 Bonds shall bear proper CUSIP numbers and shall be in typewritten form, with a single bond for each maturity and interest rate of the Series 2024 Bonds, each such bond to be in a principal amount equal to the principal amount thereof maturing on each such date. The Series 2024 Bonds shall be registered in the name of Cede & Co., as nominee of DTC, will be made available for inspection and checking by the Underwriters not later than 3:00 P.M., New York City time, on the business day prior to the Closing Date and will be delivered through the DTC FAST system.

The Underwriters' obligations hereunder to purchase and pay for the Series 2024 Bonds shall be subject to the performance by the Authority of its obligations to be performed hereunder at or prior to the Closing, and shall also be subject to the following conditions:

(a) The representations and warranties of the Authority contained herein shall be true, complete and correct in all material respects as of the date hereof and at the time of the Closing, as if made at the time of the Closing, the statements made in all certificates and other documents delivered to the

Underwriters at the Closing shall be true, complete and correct as of the date of Closing and the Authority shall be in compliance with each of the agreements made by it in this Purchase Contract as of the date of Closing.

(b) At the time of the Closing (i) the Bond Resolution shall be in full force and effect and shall not have been amended, modified or supplemented after the date of this Purchase Contract except with the prior approval of the Representative; (ii) the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Pipeline Agreement, the Escrow Deposit Agreement and the Water Supply Contract shall have been duly executed and delivered by the Authority and the other parties thereto and shall not have been amended, modified or supplemented after the date of this Purchase Contract (other than to conform to the description contained in the Official Statement) except with the prior approval of the Representative; and (iii) the Authority shall perform or have performed all of its obligations required under or specified in this Purchase Contract, the Authority Continuing Disclosure Certificate, the Pipeline Agreement, the Escrow Deposit Agreement, the Interlocal Agreement and the Water Supply Contract to be performed at or before the Closing.

(c) The Authority shall not be in default in the payment of principal or interest on any of its bonds, notes, or other debt obligations or otherwise be in default under the Bond Resolution.

(d) The Representative, on behalf of the Underwriters, may terminate this Purchase Contract, without liability therefor, by notification to the Authority if at any time on or after the acceptance by the Authority of this Purchase Contract and on or prior to the Closing Date: (1) legislation (including any amendments thereto), resolution, rule or regulation (including any amendments thereto) shall be introduced in, considered by or be enacted by any governmental body, department or political subdivision of the State, or a decision by any court of competent jurisdiction within the State shall be rendered (i) which affects the validity of the Series 2024 Bonds or the tax-exemption of the Series 2024 Bonds and (ii) which, in the opinion of the Representative would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Series 2024 Bonds on the terms and in the manner contemplated in the Official Statement; (2) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the judgment of the Representative, impractical or inadvisable to proceed with the offering or delivery of the Series 2024 Bonds as contemplated by the Official Statement (exclusive of any amendment or supplement thereto); (3) the declaration of a banking moratorium by federal, New York or California authorities or trading in securities generally on the New York Stock Exchange or the NASDAQ National Market shall have been suspended or limited or minimum prices shall have been established on either of the New York Stock Exchange or the NASDAQ National Market; (4) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Series 2024 Bonds or obligations of the general character of the Series 2024 Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, the Underwriters which, in the opinion of the Representative would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Series 2024 Bonds on the terms and in the manner contemplated in the Official Statement; (5) legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed) issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that securities of the general character of the Series 2024 Bonds, including any or all underlying arrangements,

are not exempt from registration under the Securities Act of 1933, as the same shall from time to time be supplemented or amended (the "33 Act"), or that the Bond Resolution is not exempt from qualification under the federal Trust Indenture Act of 1939, as the same shall from time to time be supplemented or amended (the "39 Act"), or that the execution, offering or sale of obligations of the general character of the Series 2024 Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement, otherwise is or would be in violation of the federal securities laws as amended and then in effect; (6) (i) legislation (including any amendment thereto) shall have been introduced in or adopted by either House of the Congress of the United States or recommended to the Congress or otherwise endorsed for passage by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff of such committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Internal Revenue Code shall be filed in either house, or (ii) a decision shall have been rendered by any federal or state court, or (iii) an order, filing, ruling or regulation shall have been issued or proposed by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or any other agency of the United States, or (iv) a release or official statement shall have been issued by the President of the United States or by the Treasury Department of the United States or by the Internal Revenue Service, the effect of which, in any such case described in clause (i), (ii), (iii), or (iv), would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Series 2024 Bonds or upon income of the general character to be received by the Authority, other than as imposed on the Series 2024 Bonds and income therefrom under the federal tax laws in effect on the date hereof, in such a manner as in the judgment of the Representative would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Series 2024 Bonds on the terms and in the manner contemplated in the Official Statement; (7) the withdrawal or downgrading or any notice of an intended or potential downgrading of any rating of the obligations of the Authority (including the rating to be issued with respect to the Series 2024 Bonds) by a "nationally recognized statistical rating organization," as such term is defined for purposes of Rule 436(g)(2) under the 33 Act which, in the opinion of the Representative would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Series 2024 Bonds on the terms and in the manner contemplated in the Official Statement; (8) any event occurring, or information becoming known which, in the judgment of the Representative, has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Authority refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to make it, in the judgment of the Representative, impracticable or inadvisable to offer, sell or deliver the Series 2024 Bonds on the terms and in the manner contemplated by the Official Statement; (9) any change in the condition of the Authority, financial or otherwise, or in the operations of the Authority from those set forth in the Official Statement that makes it, in the judgment of the Representative, impracticable or inadvisable to offer, sell or deliver the Series 2024 Bonds on the terms and in the manner contemplated by the Official Statement; (10) a material disruption in securities settlement, payment or clearance services in the United States shall have occurred and be continuing that makes it, in the judgment of the Representative, impracticable or inadvisable to offer, sell or deliver the Series 2024 Bonds on the terms and in the manner contemplated by the Official Statement; (11) the purchase of and payment for the Series 2024 Bonds by the Underwriters, or the resale of the Series 2024 Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission that makes it, in the judgment of the Representative, impracticable or inadvisable to offer, sell

or deliver the Series 2024 Bonds on the terms and in the manner contemplated by the Official Statement; or (12) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the Authority, Charlotte County, Sarasota County, DeSoto County or the City of North Port or proceedings under the bankruptcy laws of the United States or the State shall have been instituted by the Authority or any agency or political subdivision, in either case the effect of which, in the reasonable judgment of the Representative, is such as to materially and adversely affect the market price or the marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts of the sale of the Series 2024 Bonds.

(e) At or before the Closing, the Underwriters shall receive the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any, manually executed on behalf of the Authority;

(2) A certificate, dated the Closing Date, of duly authorized officers of the Authority to the effect that the Bond Resolution is in full force and effect in the form existing as of the date of this Purchase Contract and has not been subsequently amended, modified or supplemented, or if the same have been so amended, modified or supplemented, with certified copies of all such amendments, modifications and supplements and a certification that none of such amendments, modifications or supplements has a material adverse effect on the security for or source of payment of the Series 2024 Bonds or on the transactions contemplated by this Purchase Contract;

(3) A copy of the Authority's Letter of Representations with DTC;

(4) The approving opinion of Bond Counsel, as to the Series 2024 Bonds, substantially in the form attached to the Official Statement together with a letter of Bond Counsel addressed to the Underwriters, and dated the Closing Date, to the effect that such opinion may be relied upon by the Underwriters to the same extent as if such opinion were addressed to the Underwriters;

(5) A supplemental opinion of Bond Counsel, dated the Closing Date, addressed to the Underwriters, and dated the Closing Date, to the effect that, (i) this Purchase Contract has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding agreement of, the Authority in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to creditors' rights generally, (ii) the Series 2024 Bonds are not subject to the registration requirements of the 33 Act, (iii) the statements contained in the Preliminary Official Statement, as of the date thereof, and the Official Statement under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2024 BONDS" (except for the information relating to DTC and its book-entry system of registration, as to which no view need be expressed) and "SECURITY AND SOURCES OF PAYMENT" insofar as such statements purport to summarize certain provisions of the Bond Resolution and the Series 2024 Bonds constitute a fair summary of the information purported to be summarized therein and the statements in the Preliminary Official Statement, as of the date thereof, and the Official Statement on the cover relating to Bond Counsel's opinion and under the caption "TAX EXEMPTION" are accurate summaries or statements of the matters therein set forth, (iv) the Bond Resolution is exempt from qualification under the 39 Act, and (v) in reliance upon schedules as verified by the Verification Agent (as hereinafter defined)

assuming the deposit and application of cash and the Escrow Securities in accordance with the provisions of the Escrow Agreement, such deposit and application will cause the pledge of the Pledged and all covenants, agreements and other obligations in favor of the owners of the Refunded Bonds to cease, terminate and become void and be discharged and satisfied as provided by Section 9.01 of the Bond Resolution.

(6) An opinion of counsel to the Authority, dated the date of Closing and addressed to the Underwriters, to the effect that: (i) the Authority is an independent special district and a regional water supply authority duly organized and validly existing pursuant to the Constitution and laws of the State; (ii) the Authority has full legal right, power and authority to enter into this Purchase Contract, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Pipeline Agreement, the Escrow Deposit Agreement and the Water Supply Contract and to adopt the Bond Resolution, to sell, issue and deliver the Series 2024 Bonds as provided in this Purchase Contract, to refund the Refunded Bonds and to carry out and consummate the transactions contemplated by this Purchase Contract, the Series 2024 Bonds, the Authority Continuing Disclosure Certificate, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Bond Resolution, the Preliminary Official Statement, as of the date thereof, and the Official Statement; (iii) this Purchase Contract, the Interlocal Agreement, the Authority Continuing Disclosure Certificate, the Pipeline Agreement, the Escrow Deposit Agreement and the Water Supply Contract have been duly authorized, executed and delivered by the Authority and constitute the valid, binding and enforceable agreements of the Authority in accordance with their respective terms except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally or general principles of equity; (iv) the Authority has duly authorized, executed and delivered the Official Statement and has duly authorized the distribution of the Official Statement; (v) with respect to the information in the Preliminary Official Statement, as of the date thereof, and the Official Statement and without having undertaken to determine independently the accuracy or completeness of the contents of the Preliminary Official Statement or the Official Statement, such counsel has no reason to believe that the Preliminary Official Statement, as of the date thereof, and the Official Statement contains any untrue statement of a material or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except for (i) the information contained in Appendices E, F, G and H thereto, (ii) information contained under "PENSION PLAN – Florida Retirement System," (iii) financial and statistical information contained in the Preliminary Official Statement and the Official Statement and (iv) information relating to DTC and its book-entry system of registration as to all of which no opinion need be expressed), (vi) to the best of such counsel's knowledge, the Authority is not in material breach of or material default under any applicable constitutional provision, law or administrative regulation of the State or the United States or any judgment or decree applicable to the Authority, applicable to it and by which it may be obligated, or the Bond Resolution or any loan agreement, indenture, bond, note, resolution, material agreement or other material instrument to which the Authority is a party or to which the Authority or any of its property or assets is otherwise subject, applicable to it and by which it may be obligated, and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, except in each case as disclosed in the Preliminary Official Statement and the Official Statement; and the execution and delivery of the Series 2024 Bonds, the Interlocal Agreement, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Authority Continuing Disclosure Certificate and this Purchase

Contract and the adoption of the Bond Resolution and compliance with the provisions on the Authority's part contained therein, will not, to the best of such counsel's knowledge, conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Authority or under the terms of any such law, regulation or instrument, except as expressly provided by the Series 2024 Bonds and the Bond Resolution; (vii) the Authority has the right and power under the Act to adopt the Bond Resolution and the Bond Resolution has been duly and lawfully adopted by the Authority, is in full force and effect and constitutes the legal, valid and binding obligation of the Authority, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and subject to general principles of equity as to enforceability and no other authorization is required; (viii) there is no action, suit, proceeding, inquiry or investigation at law or in equity to which the Authority is a party, before or by any court, government agency, public board or body, pending or, to the best of his knowledge, threatened against or affecting the Authority, nor, to the best of his knowledge, is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein any unfavorable decision, ruling or finding would have a materially adverse effect upon the transactions contemplated by the Preliminary Official Statement and the Official Statement, the Authority's eligibility to receive the Gross Revenues; or the validity of the Series 2024 Bonds, the Authority Continuing Disclosure Certificate, the Bond Resolution, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Interlocal Agreement or this Purchase Contract, or contesting the exclusion from gross income of interest on the Series 2024 Bonds, except as described in the Preliminary Official Statement and the Official Statement; and (ix) except as provided in the Preliminary Official Statement and the Official Statement, all authorizations, consents, approvals and reviews of governmental bodies or regulatory authorities then required for the Authority's adoption, execution or performance of the Series 2024 Bonds, the Authority Continuing Disclosure Certificate, the Bond Resolution, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Interlocal Agreement and this Purchase Contract have been obtained or effected;

(7) A certificate of the Authority dated the Closing Date signed by the Chairman or Vice-Chairman of the Board of Directors and Executive Director, to the effect that to the best of their knowledge and belief (i) the representations and warranties of the Authority contained herein are true and correct in all material respects as of the date of Closing, as if made on the date of Closing; (ii) the Authority has performed all obligations to be performed hereunder as of the date of Closing; (iii) this Purchase Contract, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Interlocal Agreement and the Authority Continuing Disclosure Certificate have been duly authorized, executed and delivered by the Authority and constitute the valid, binding and enforceable agreements of the Authority in accordance with their respective terms, subject to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights generally; (iv) the Bond Resolution has been duly and lawfully adopted by the Authority, is in full force and effect, has not been modified, amended or repealed except as provided therein and constitutes a legal, valid and binding obligation of the Authority, enforceable in accordance with its terms subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally; (v) the Series 2024 Bonds have been duly authorized,

executed and delivered by the Authority and constitute valid and binding obligations of the Authority, enforceable in accordance with their terms and the terms of the Bond Resolution subject to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights generally, are entitled to the benefits and security of the Bond Resolution and the Act and are payable from and secured by a lien on the Pledged Funds in the manner and to the extent set forth in the Bond Resolution, (vi) except as disclosed in the Preliminary Official Statement and the Official Statement, no litigation is pending or threatened (A) to restrain or enjoin the issuance or delivery of the Series 2024 Bonds, (B) in any way contesting or affecting any authority for the issuance of the Series 2024 Bonds, the refunding of the Refunded Bonds or the validity of the Series 2024 Bonds, the Bond Resolution, the Water Supply Contract, the Pipeline Agreement, the Escrow Deposit Agreement, the Authority Continuing Disclosure Certificate, the Interlocal Agreement or this Purchase Contract, (C) in any way contesting the existence or powers of the Authority, (D) adversely effecting in any way the Authority's eligibility to receive the Gross Revenues, (E) which may result in any material adverse change in the business, properties, assets or financial condition of the Authority, or (F) asserting that the Official Statement contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (vii) the Authority has the full legal right and power to receive the Gross Revenues and to the extent currently necessary has taken all necessary actions to make it eligible to receive such funds for all Fiscal Years during the term of the Series 2024 Bonds; (viii) since September 30, 2019, no material adverse change has occurred in the financial position of the Authority except as set forth in or contemplated by the Official Statement; (ix) except as described in the Official Statement, since September 30, 2019, no material adverse change has occurred in the collection of the Gross Revenues; and (x) the Preliminary Official Statement, as of the date thereof, or the Official Statement did not as of its date, and does not as of the date of Closing, contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purposes for which the Preliminary Official Statement and the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading (except for (i) the information contained in Appendices E, F, G and H thereto, (ii) information contained under "PENSION PLAN – Florida Retirement System," (iii) financial and statistical information contained in the Preliminary Official Statement and the Official Statement and (iv) information relating to DTC and its book-entry system of registration as to all of which no opinion need be expressed); (but in lieu of or in conjunction with such certificates the Representative may, in its sole discretion, accept certificates or opinions of Bond Counsel, or of other counsel acceptable to the Representative, that, in the opinion of such counsel, the issues raised in any pending or threatened litigation referred to in such certificate are without substance or that the contentions of all plaintiffs therein are without merit);

(8) Evidence that S&P Global Ratings and Fitch Ratings, Inc. have issued ratings of not lower than "___," (_____ outlook), "___" (_____ outlook) and "___" (_____ outlook), respectively, for the Series 2024 Bonds and that such ratings are in full force and effect as of the date of Closing;

(9) A certificate executed by the appropriate officer of the Authority, dated the date of Closing, satisfactory to Bond Counsel setting forth the facts, estimates and circumstances which establish that it is not expected that the proceeds of the Series 2024 Bonds will be used in a manner that would cause the Series 2024 Bonds to be "arbitrage bonds" within the

meaning of the Code, and to the best of the knowledge and belief of such officer, such expectations are reasonable;

(10) An opinion of Underwriters' Counsel, dated the Closing Date and addressed to the Underwriters to the effect that (i) nothing has come to their attention which leads it to believe that the Preliminary Official Statement, as of the date thereof, and the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (ii) the Series 2024 Bonds are not subject to the registration requirements of the 33 Act and the Bond Resolution is exempt from qualification under the 39 Act;

(11) Certificates of HDR Engineering, Inc., as Consulting Engineer, and Stantec Consulting Services Inc., as Financial Feasibility Consultant to the effect that (A) the information in the Official Statement attributable to them does not contain any untrue statement of a material fact or omit or fail to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (B) the Underwriters and Counsel to the Underwriters are authorized to rely upon the Consulting Engineering Report and Rate Consultant Report to the same extent as if it were addressed to them, (C) such firms consent to the inclusion of the Consulting Engineering Report and Rate Consultant Report in the Official Statement and to the references to such firms in the Official Statement and (D) such firms believe the assumptions used in compiling the Consulting Engineering Report and Rate Consultant Report are reasonable;

(12) A certificate of an official of Charlotte County to the effect that (A) the information in the Official Statement attributable to it does not contain any untrue statement of material fact or omit to state a material fact which should be included therein for the purposes for which such information is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made not misleading and (B) except as disclosed within the Official Statement, within the past five (5) years, Charlotte County has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which Charlotte County has agreed to undertake continuing disclosure obligations.

(13) A certificate of an official of DeSoto County to the effect that (A) the information in the Official Statement attributable to it does not contain any untrue statement of material fact or omit to state a material fact which should be included therein for the purposes for which such information is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made not misleading and (B) except as disclosed within the Official Statement, within the past five (5) years, DeSoto County has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which DeSoto County has agreed to undertake continuing disclosure obligations.

(14) A certificate of an official of Sarasota County to the effect that (A) the information in the Official Statement attributable to it does not contain any untrue statement of material fact or omit to state a material fact which should be included therein for the purposes for which such information is to be used, or which is necessary in order to make the statements

contained therein, in light of the circumstances in which they were made not misleading and (B) except as disclosed within the Official Statement, within the past five (5) years, Sarasota County has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which Sarasota County has agreed to undertake continuing disclosure obligations.

(15) A certificate of an official of the City of North Port to the effect that (A) the information in the Official Statement attributable to it does not contain any untrue statement of material fact or omit to state a material fact which should be included therein for the purposes for which such information is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made not misleading and (B) except as disclosed within the Official Statement, within the past five (5) years, the City of North Port has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which the City of North Port has agreed to undertake continuing disclosure obligations.

(16) Executed copies of the (i) Authority Continuing Disclosure Certificate, (ii) the Charlotte County Continuing Disclosure Certificate, (iii) the City of North Port Continuing Disclosure Certificate, (iv) the DeSoto County Continuing Disclosure Certificate and (v) the Sarasota County Continuing Disclosure Certificate;

(17) Executed copy of the Escrow Deposit Agreement;

(18) The Verification Report of Integrity Public Finance Consulting LLC, verifying the mathematical accuracy of the computations contained in the schedules prepared by Public Resources Advisory Group, Inc. (the "Verification Agent") with respect to sufficiency of the anticipated cash and maturing principal amounts and interest on the refunding securities held under the Escrow Deposit Agreement to pay, when due, the principal, whether at maturity or upon prior redemption, interest and call premium requirements, if any, of the Refunded Bonds;

(19) Such additional certificates, legal opinions, instruments, proceedings and other documents as the Underwriters or their counsel may reasonably deem necessary to evidence the truth and accuracy as of the time of the Closing of the representations of the Authority, the compliance of the Authority with legal requirements and the due performance or satisfaction by the Authority on or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Authority.

By its execution of this Purchase Contract, the Authority consents to the use by the Underwriters of the documents listed above, including specifically the Official Statement, the Bond Resolution and the information contained therein, in connection with the public sale of the Series 2024 Bonds.

In the event the Authority is unable, after using its best efforts, to satisfy the conditions herein to the completion of the Closing (unless waived by the Representative) by the time such completion is required or if the Underwriters shall terminate this Purchase Contract prior to the Closing Date in accordance with Paragraph (d) above, then this Purchase Contract shall terminate, and the Good Faith Deposit shall be returned by the Authority to the Representative as provided in Section 5 hereof, and neither the Authority nor the Underwriters shall have any further obligation or liability to, or any rights against, the other.

In the event the Underwriters do not purchase, accept delivery of and pay for the Series 2024 Bonds as provided herein for a reason permitted hereunder, then this Purchase Contract shall terminate, and the Good Faith Deposit shall be returned by the Authority to the Representative as provided in Section 5 hereof, and neither the Underwriters nor the Authority shall have any further obligation or liability to, or rights against, the other except as otherwise provided in this Purchase Contract.

9. The Authority covenants with the Underwriters to cooperate with them in qualifying the Series 2024 Bonds for offer and sale under the securities or "Blue Sky" laws of such states as the Underwriters may request; provided that in no event shall the Authority be obligated to take any action which would subject it to general service of process in any state where it is not now so subject or qualify to do business in connection with any such qualification or determination in any jurisdiction. It is understood that the Authority is not responsible for compliance with or the consequences of failure to comply with applicable "Blue Sky" laws, or for any expenses incurred in such compliance.

10. (a) The Underwriters shall be under no obligation to pay, and the Authority shall pay, any expenses incident to the performance of the Authority's obligations hereunder including, but not limited to: (i) the cost of preparation and delivery of the Authority Continuing Disclosure Certificate; (ii) the costs of preparation, printing and delivery of the Preliminary Official Statement and of preparation, printing and delivery of the Official Statement and any supplements and amendments to the Official Statement; (iii) the cost of preparation and printing of the Series 2024 Bonds; (iv) the fees and disbursements of Bond Counsel and general counsel to the Authority; (v) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Authority; (vi) the fees, if any, for bond ratings; (vii) the fees and disbursements of and any other independent auditor of the Authority; and (viii) the expenses (included in the expense component of the spread) incurred on behalf of the Authority's employees which are incidental to implementing this Purchase Contract, including, but not limited to, meals, transportation, lodging, and entertainment of such employees.

(b) The Underwriters shall pay only: (i) the cost of the printing of the Purchase Contract and the Blue Sky Survey; (ii) all advertising expenses and Blue Sky filing fees in connection with the public offering of the Series 2024 Bonds; (iii) the fees and disbursements of Bryant Miller Olive P.A., as counsel to the Underwriters, provided that such fees and disbursements may be reimbursed through the expense component of the underwriters' spread; (iv) the fees and disbursements of Digital Assurance Certification, L.L.C. for a report related to the Authority's compliance with its continuing disclosure obligations, provided that such fees and disbursements may be reimbursed through the expense component of the underwriters' spread; and (v) all other expenses incurred by the Underwriters in connection with the public offering of the Series 2024 Bonds, including the fees and disbursements of any other counsel retained by them.

(c) If the Series 2024 Bonds are sold to the Underwriters pursuant to this Purchase Contract, the Authority shall pay, from the proceeds of the sale of the Series 2024 Bonds or from other funds available to it, the costs of issuance with respect to the Series 2024 Bonds. If the Authority shall be unable to, or shall otherwise fail to, satisfy the conditions to the obligation of the Underwriters to purchase, accept delivery of, and pay for the Series 2024 Bonds pursuant to the terms of this Purchase Contract, or if the obligation of the Underwriters to purchase, accept delivery of and pay for the Series 2024 Bonds shall be terminated for any reason permitted by this Purchase Contract, then the Authority shall reimburse the Underwriters for all out-of-pocket expenses (including the fees and expenses of their counsel) reasonably

incurred by the Underwriters in connection with this Purchase Contract or the offering contemplated hereunder.

11. Any notice or other communication to be given to the Authority under this Purchase Contract shall be given by delivering the same in writing to the Authority at 9415 Town Center Parkway, Lakewood Ranch, Florida 34202, Attention: Executive Director. Any notice or other communication to be given to the Representative under this Purchase Contract shall be given by delivering the same in writing to Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, Attention: Municipal Securities Division; or, in each case, to such different address for a party as such party shall have notified the other party as aforesaid.

12. This Purchase Contract shall constitute the entire agreement between the Authority and the Underwriters and is made solely for the benefit of the Authority and the Underwriters (including their respective successors or assigns). No other person shall acquire or have any rights hereunder or by virtue hereof. All representations, warranties and agreements of the Authority in this Purchase Contract shall remain operative and in full force and effect, regardless of (a) any investigation made by or on behalf of any of the Underwriters, and (b) the delivery of and payment for the Series 2024 Bonds hereunder.

13. This Purchase Contract may not be amended without the written consent of the Authority and the Representative.

14. The Authority acknowledges and agrees that (i) the purchase and sale of the Series 2024 Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction among the Authority and the Underwriters, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principals and not as agents, municipal advisors, or fiduciaries of the Authority, (iii) the Underwriters have not assumed an agency, municipal advisory or fiduciary responsibility in favor of the Authority with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Authority on other matters) and the Underwriters have no obligation to the Authority with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Contract and (iv) the Authority has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

15. This Purchase Contract is made solely for the benefit of the Authority and the Underwriters and no other person shall acquire or have any right hereunder or by virtue hereof. All of the Authority's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriters; (ii) delivery of and payment for the Series 2024 Bonds pursuant to this Purchase Contract; and (iii) any termination of this Purchase Contract.

16. This Purchase Contract shall become effective upon the execution of the acceptance hereof by the duly authorized officers of the Authority and shall be valid and enforceable at the time of such acceptance.

17. This Purchase Contract will be governed by and construed in accordance with the laws of the State of Florida without reference to choice of law doctrine, except that the capacity, power or authority of the Authority to enter into this Agreement and any issue relating to the interpretation of the Bond

Resolution or to the payment of any of the Authority's obligations under this Purchase Contract or the issuance of the Series 2024 Bonds shall be governed by and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Contract to be duly executed by their duly authorized officer or officers as of the day and year first above written.

[Remainder of page intentionally left blank]

[Counterpart Signature Page to 2024 Purchase Contract]

RAYMOND JAMES & ASSOCIATES, INC.

By:_____
Name: Rick Patterson
Its: Managing Director

[Counterpart Signature Page to 2024 Purchase Contract]

Accepted:

PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

By:_____
Name: Mike Coates
Title: Executive Director

EXHIBIT A

MATURITY SCHEDULE

$_____
Peace River Manasota Regional Water Supply Authority
Utility System Refunding Revenue Bonds, Series 2024A

$_____ Serial Bonds

Maturity (October 1)	Amount	Interest Rate	Price	Yield

$_____ _____% Term Bond Due October 1, 20__; Price _____; Yield _____%;

MATURITY SCHEDULE

$_____
Peace River Manasota Regional Water Supply Authority
Utility System Revenue Bonds, Series 2024B

$_____ Serial Bonds

Maturity (October 1)	Amount	Interest Rate	Price	Yield

$_____ _____% Term Bond Due October 1, 20__; Price _____; Yield _____%;

REDEMPTION PROVISIONS

[TO COME]

EXHIBIT B

FORM OF DISCLOSURE LETTER PURSUANT TO SECTION 218.385, FLORIDA STATUTES

_____, 2024

Peace River Manasota Regional Water Supply Authority
9415 Town Center Parkway
Lakewood Ranch, Florida 34202

Re: Peace River Manasota Regional Water Supply Authority
Utility System Refunding Revenue Bonds, Series 2024A

Peace River Manasota Regional Water Supply Authority
Utility System Revenue Bonds, Series 2024B

Ladies and Gentlemen:

In connection with the proposed issuance by the Peace River/Manasota Regional Water Supply Authority, doing business as the Peace River Manasota Regional Water Supply Authority (the "Authority"), of the issue of bonds referred to above (the "Series 2024 Bonds"), Raymond James & Associates, Inc. (the "Representative"), acting on behalf of itself and PNC Capital Markets LLC and RBC Capital Markets, LLC (collectively, the "Underwriters"), has agreed to underwrite a public offering of the Series 2024 Bonds. Arrangements for underwriting the Series 2024 Bonds will include a Purchase Contract between the Authority and the Underwriters.

The purpose of this letter is to furnish, pursuant to the provisions of Sections 218.385(2), (3) and (6), Florida Statutes, certain information in respect to the arrangement contemplated for the underwriting of the Series 2024 Bonds as follows:

The nature and estimated amount of expenses to be incurred by the Underwriters in connection with the issuance of the Series 2024 Bonds are set forth on Schedule I attached hereto.

There are no "finders," as that term is defined in Section 218.386, Florida Statutes, as amended, connected with the issuance of the Series 2024 Bonds.

The amount of underwriting spread, including the management fee, expected to be realized is as follows:

	Per $1,000 Bond	Dollar Amount
Average Takedown	$	$
Underwriters' Expenses		
Total Underwriting Spread	$	$

No other fee, bonus or other compensation is estimated to be paid by the Underwriters in connection with the issuance of the Series 2024 Bonds to any person not regularly employed or retained by the Underwriters, except as described in Schedule I attached hereto.

The name and address of the Underwriters are set forth below:

Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716

PNC Capital Markets LLC
201 North Franklin Street, Suite 1500
Tampa, Florida 33602

RBC Capital Markets, LLC
201 South Orange Avenue, Suite 1005
Orlando, Florida 32801

The Series 2024A Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of refunding all of the Authority's outstanding Utility System Revenue Bonds, Series 2014B and paying the costs of issuance associated with the Series 2024A Bonds. The Series 2024B Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of financing the 2024 Project and paying the costs of issuance associated with the Series 2024B Bonds.

The Series 2024 Bonds are expected to be repaid over a period of approximately ___ years (from the date of Closing). At an all-inclusive true interest cost rate of _____%, total interest paid over the life of the Series 2024 Bonds will be $_____.

Authorizing the Series 2024 Bonds will result in an annual average of $_____ of Pledged Funds not being available to finance the other services of the Authority each year for approximately ___years.

[Remainder of page intentionally left blank]

We understand that you do not require any further disclosure from the Underwriters pursuant to Section 218.385, Florida Statutes.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.

By:_____
Name: Rick Patterson
Its: Managing Director

SCHEDULE I

ESTIMATED EXPENSES

ITEM	PER $1,000	TOTAL

EXHIBIT C

ISSUE PRICE CERTIFICATE OF THE REPRESENTATIVE

The undersigned, acting on behalf of Raymond James & Associates, Inc. ("Raymond James") and as representative of certain other underwriters (collectively, the "Underwriters"), for the $_____ Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2024A and its Peace River/Manasota Regional Water Supply Authority Utility System Revenue Bonds, Series 2024B Bonds (collectively, the "Issue"), hereby certifies to the Peace River Manasota Regional Water Supply Authority (the "Authority") that:

(1) **Issue Price**. As of the date of this certificate, for each Maturity of the Issue **[other than the Hold-the-Offering-Price Maturities]** (the "General Rule Maturities"), the first price at which at least 10% of such Maturity of the Issue was sold to the Public is the respective price listed in Schedule A attached hereto.

(2) **[Initial Offering Price of the Issue. (A) The Underwriters offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Issue is attached to this Certificate as Schedule B.**

(B) As set forth in the Purchase Contract for the Issue, Raymond James has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold bonds of such Maturity to any person at a price that is higher than the Sale Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) unsold bonds of the Hold-the-Offering-Price Maturities shall be retained by Raymond James and not allocated to any of the other Underwriters. Pursuant to such agreement, Raymond James has not offered or sold any unsold bonds of the Issue of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Sale Price for that Maturity of the bonds during the Holding Period.]

(3) **Definitions**.

["Hold-the-Offering-Price Maturities" means those Maturities of the Issue listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

"Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Sale Price for such Hold-the-Offering-Price Maturity.]

"Maturity" means bonds of the Issue with the same credit and payment terms. Bonds of the Issue with different maturity dates, or bonds of the Issue with the same maturity date but different stated interest rates, are treated as separate Maturities.

"Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term

"related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

"Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Issue. The Sale Date of the Issue is _____, 2024.

"Underwriter" means (i) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Issue to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Issue to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Issue to the Public).

All capitalized terms not defined in this Certificate have the meanings set forth in the Authority's Certificate as to Arbitrage and Certain Other Tax Matters (the "Tax Certificate").

(4) **Yield**. The Yield on the Issue is _____%, being the discount rate that, when used in computing the present worth of all payments of principal and interest to be paid on the Issue, computed on the basis of a 360-day year and semi-annual compounding, produces an amount equal to the Issue Price of the Issue as stated in paragraph (1) computed with the adjustments stated in paragraphs (5).

(5) **Weighted Average Maturity**. The weighted average maturity (defined below) of the Issue is _____ years. The weighted average maturity of an issue is equal to the sum of the products of the issue price of each maturity of the issue and the number of years to the maturity date of the respective maturity (taking into account mandatory but not optional redemptions), divided by the issue price of the entire Issue.

(6) **Underwriter's Discount**. The Underwriters' discount is $_____, being the amount by which the aggregate Issue Price (as set forth in paragraph (1)) exceeds the price paid to the Authority for the Issue.

(7) **Premium Maturities Subject to Optional Redemption**. The Maturities that mature in the years _____ through and including _____, are the only Maturities that are subject to optional redemption before maturity and have an Initial Offering Price or Sale Price, as applicable, that exceeds their stated redemption price at maturity by more than one fourth of 1% multiplied by the product of their stated redemption price at maturity and the number of complete years to their first optional redemption date. Accordingly, in computing the Yield on the Issue stated in paragraph (2), each such Maturity was treated as retired on its optional redemption date or at maturity to result in the lowest yield on that Maturity. No Maturity is subject to optional redemption within five years of the Issuance Date of the Issue.

(8) **No Stepped Coupon Maturities**. No Maturity bears interest at an increasing interest rate.

(9) Raymond James had no reason to believe that any of the Initial Offering Prices of the Issue exceeded the expected fair market value of the Issue as of the Sale Date.

The signer is an officer of Raymond James and duly authorized to execute and deliver this Certificate for itself and as representative of the Underwriters. Raymond James has relied on certifications made by the other Underwriters in making certain of the representations contained herein. Although such certifications cannot be independently verified by us, we have no reason to believe them to be untrue in any material respect. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Raymond James interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Authority with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Issue, and by Nabors, Giblin and Nickerson, P.A., as bond counsel, in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Authority from time to time relating to the Issue.

Dated: _____, 2024

RAYMOND JAMES & ASSOCIATES, INC.

By:_____
Name:_____
Its:_____

SCHEDULE A

[INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING PRICE MATURITIES]

SALE PRICES OF THE GENERAL RULE MATURITIES

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

EXHIBIT C

FORM OF PRELIMINARY OFFICIAL STATEMENT

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2024

NEW ISSUE - FULL BOOK-ENTRY

In the opinion of Nabors, Giblin & Nickerson, P.A., Tampa, Florida, Bond Counsel, under existing statutes, regulations, rulings and court decisions and subject to the conditions described herein under "TAX MATTERS," interest on the Series 2024 Bonds is (a) excludable from gross income of the owners thereof for federal income tax purposes except as otherwise described herein under the caption "TAX MATTERS," and (b) not an item of tax preference for purposes of the federal alternative minimum tax; provided, however, with respect to certain corporations, interest on the Series 2024 Bonds is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on such corporations. See "TAX MATTERS" herein for a general discussion of Bond Counsel's opinion and other tax considerations.

**$_____*
PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY (FLORIDA)
UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2024A**

**$_____*
PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY (FLORIDA)
UTILITY SYSTEM REVENUE BONDS, SERIES 2024B**

Dated: Date of Delivery

Due: October 1, as shown on the inside cover

The Peace River/Manasota Regional Water Supply Authority, doing business as the Peace River Manasota Regional Water Supply Authority (the "Authority") is issuing its Utility System Refunding Revenue Bonds, Series 2024A (the "Series 2024A Bonds") and Utility System Revenue Bonds, Series 2024B Bonds (the "Series 2024B Bonds," and together with the Series 2024A Bonds, the "Series 2024 Bonds"). The Series 2024 Bonds will be issued in fully registered form, in denominations of $5,000 and any integral multiple thereof. Interest on the Series 2024 Bonds will be payable on April 1, 2025, and semiannually thereafter on each April 1 and October 1 until maturity or earlier redemption. When initially issued, the Series 2024 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Series 2024 Bonds. Purchasers will not receive certificates representing their beneficial interest in the Series 2024 Bonds purchased. Accordingly, principal of and interest on the Series 2024 Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, as Paying Agent, directly to DTC, as the registered owner thereof. DTC will in turn be responsible for remitting all payments to its DTC Participants (as defined herein) for subsequent distribution to the Beneficial Owners (as defined herein) of the Series 2024 Bonds. See "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System" herein.

Certain of the Series 2024 Bonds are subject to redemption prior to maturity, as set forth herein.

The Series 2024A Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of refunding all of the Authority's outstanding Utility System Revenue Bonds, Series 2014B and paying the costs of issuance associated with the Series 2024A Bonds.

The Series 2024B Bonds are being issued to provide funds, together with other legally available funds of the Authority, for the principal purposes of financing the 2024 Project (as defined herein) and paying the costs of issuance associated with the Series 2024B Bonds.

The Series 2024 Bonds will be issued pursuant to the authority of and in full compliance with Chapter 373, Florida Statutes, Section 163.01, Florida Statutes, a Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority dated October 5, 2005 among Charlotte County, Florida, Sarasota County, Florida, DeSoto County, Florida and Manatee County, Florida (collectively, the "Authority Members"), as amended by the First Amendment on June 4, 2008, as amended by the Second Amendment on August 5, 2015 and other applicable provisions of law (collectively, the "Act"), and a Utility System Revenue Bond Resolution adopted by the Board of Directors of the Authority (the "Board") on December 7, 2005, as amended and supplemented from time to time, and as particularly amended by a resolution adopted by the Board on October 6, 2010 and supplemented by a resolution adopted by the Board on August 7, 2024 (collectively, the "Bond Resolution"). Unless otherwise indicated, capitalized terms used in this Official Statement shall have the same meaning established herein or in the attached "APPENDIX A—COMPOSITE OF THE BOND RESOLUTION."

The Series 2024 Bonds are payable solely from and secured by a lien upon and a pledge of (i) the Net Revenues, and (ii) until applied in accordance with the provisions of the Bond Resolution, all moneys, including investments thereof, in the funds and accounts established under the Bond Resolution, except (A) moneys in the Rebate Fund, (B) moneys in any fund or account to the extent such moneys shall be required to pay Operating and Maintenance Costs, and (C) moneys on deposit in a subaccount of the Reserve Account established by the Bond Resolution to the extent such moneys shall be pledged solely for the payment of a Series of Bonds for which it is established in accordance with the provisions of the Bond Resolution (collectively, the "Pledged Funds"), on a parity with the Authority's Utility System Refunding Revenue Bonds, Series 2015, the Authority's Utility System Refunding Revenue Bonds, Series 2020, the Authority's 2022 Revolving Credit Bond and any Additional Bonds hereafter issued.

THE SERIES 2024 BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND A PLEDGE OF THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION. NO HOLDER OF ANY SERIES 2024 BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER TO PAY SUCH SERIES 2024 BONDS, OR BE ENTITLED TO PAYMENT OF SUCH SERIES 2024 BOND FROM ANY OTHER MONEYS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION.

This cover page contains certain information for quick reference only. It is not, and is not intended to be, a summary and prospective investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The Series 2024 Bonds are offered when, as, and if issued and accepted by the Underwriters, subject to the opinion on certain legal matters relating to their issuance by Nabors, Giblin & Nickerson, P.A., Tampa, Florida, Bond Counsel. Certain legal matters will be passed upon for the Authority by Manson Bolves Donaldson Tanner, P.A., Tampa, Florida, General Counsel to the Authority, and for the Underwriters by their counsel Bryant Miller Olive P.A., Tampa, Florida. Public Resources Advisory Group, Inc., St. Petersburg, Florida, is serving as Financial Advisor to the Authority. It is expected that the Series 2024 Bonds in definitive form will be available for delivery to the Underwriters in New York, New York on or about October 1, 2024.

RAYMOND JAMES

PNC CAPITAL MARKETS LLC **RBC CAPITAL MARKETS**

Dated: _____, 2024

*Preliminary, subject to change.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2024A

MATURITIES, AMOUNTS, INTEREST RATES, PRICES, YIELDS AND INITIAL CUSIP NUMBERS

$_____* Serial Bonds

Maturity (October 1)*	Amount*	Interest Rate	Price	Yield	Initial CUSIP Numbers**

* Preliminary, subject to change.

** The Authority and the Underwriters are not responsible for the use of the CUSIP Numbers referenced herein nor is any representation made by the Authority or the Underwriters as to their correctness. The CUSIP Numbers provided herein are included solely for the convenience of the readers of this Official Statement.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
UTILITY SYSTEM REVENUE BONDS, SERIES 2024B

MATURITIES, AMOUNTS, INTEREST RATES, PRICES, YIELDS AND INITIAL CUSIP NUMBERS

$_____* Serial Bonds

Maturity (October 1)*	Amount*	Interest Rate	Price	Yield	Initial CUSIP Numbers**

$_____ _____% Term Bond Due October 1, _____; Price _____; Yield _____%; Initial CUSIP Number _____**

* Preliminary, subject to change.

** The Authority and the Underwriters are not responsible for the use of the CUSIP Numbers referenced herein nor is any representation made by the Authority or the Underwriters as to their correctness. The CUSIP Numbers provided herein are included solely for the convenience of the readers of this Official Statement.

RED HERRING LANGUAGE:

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2024 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The Authority has deemed this Preliminary Official Statement "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

BOARD OF DIRECTORS

Elton A. Langford, Chairman
DeSoto County

Joseph Tiseo, Vice Chairman
Charlotte County

Jason Bearden
Manatee County

Michael A. Moran
Sarasota County

EXECUTIVE DIRECTOR
Mike Coates, P.G.[1]

FINANCE & BUDGET SENIOR MANAGER
Ann Lee, CGFO, MBA

GENERAL COUNSEL
Manson Bolves Donaldson Tanner, P.A.

BOND COUNSEL
Nabors, Giblin & Nickerson, P.A.

CONSULTING ENGINEERS
HDR Engineering, Inc.

RATE CONSULTANT
Stantec Consulting Services Inc.

FINANCIAL ADVISOR
Public Resources Advisory Group, Inc.

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1 Mr. Coates announced his plan to retire on September 30, 2024. The Authority Board of Directors accepted Mr. Coates's notice on June 5, 2024 and voted approval for the Board Chairman to negotiate a contract for the Executive Director position with the Authority's Deputy Director, Richard Anderson. This contract is slated for discussion and approval on August 7, 2024, which, if approved, would formally commence the change in leadership to Mr. Anderson.

No dealer, broker, salesman or other person has been authorized by the Authority or the underwriters listed on the cover page hereof (the "Underwriters") to give any information or to make any representations in connection with the Series 2024 Bonds other than as contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by the Authority. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2024 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the Authority, DTC and other sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness by and is not to be construed as a representation by the Underwriters. The Underwriters have reviewed the information in this Official Statement in accordance with and as part of their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information. The information and expressions of opinion stated herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall create, under any circumstances, any implication that there has been no change in the matters described herein since the date hereof.

All summaries herein of documents and agreements are qualified in their entirety by reference to such documents and agreements, and all summaries herein of the Series 2024 Bonds are qualified in their entirety by reference to the form thereof included in the aforesaid documents and agreements.

THE SERIES 2024 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC") UNDER THE SECURITIES ACT OF 1933, AS AMENDED NOR HAS THE BOND RESOLUTION BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE SERIES 2024 BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF THE SECURITIES LAWS OF THE STATES, IF ANY, IN WHICH THE SERIES 2024 BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN CERTAIN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE SERIES 2024 BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. IN MAKING ANY INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATIONS OF THE AUTHORITY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE SERIES 2024 BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS OFFICIAL STATEMENT CONSTITUTE "FORWARD LOOKING STATEMENTS." SUCH STATEMENTS GENERALLY ARE IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS. THE AUTHORITY DOES NOT PLAN TO

ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD LOOKING STATEMENTS IF OR WHEN ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, SUBJECT TO ANY CONTRACTUAL OR LEGAL RESPONSIBILITIES TO THE CONTRARY.

THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE A CONTRACT BETWEEN THE AUTHORITY OR THE UNDERWRITERS AND ANY ONE OR MORE OF THE OWNERS OF THE SERIES 2024 BONDS.

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OFFICIAL STATEMENT
relating to

**$_____*
PEACE RIVER/MANASOTA REGIONAL WATER
SUPPLY AUTHORITY
UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2024A**

**$_____*
PEACE RIVER/MANASOTA REGIONAL WATER
SUPPLY AUTHORITY
UTILITY SYSTEM REVENUE BONDS, SERIES 2024B**

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and the Appendices hereto, is to furnish information with respect to the issuance by Peace River/Manasota Regional Water Supply Authority (the "Authority"), of its $_____* Utility System Refunding Revenue Bonds, Series 2024A (the "Series 2024A Bonds") and its $_____* Utility System Revenue Bonds, Series 2024B (the "Series 2024B Bonds," and together with the Series 2024A Bonds, the "Series 2024 Bonds") in connection with the offering and sale of the Series 2024 Bonds. The Series 2024 Bonds, the Authority's Utility System Refunding Revenue Bonds, Series 2015 (the "Series 2015 Bonds"), the Authority's Utility System Refunding Revenue Bonds, Series 2020 (the "Series 2020 Bonds"), and the Authority's 2022 Revolving Credit Bond ("Series 2022 Bond", and together with the Series 2015 Bonds, and Series 2020 Bonds collectively the "Outstanding Parity Bonds"), and any Additional Bonds (as defined in the hereinafter described Bond Resolution) issued under the Bond Resolution shall be referred to herein collectively as the "Bonds."

The Series 2024 Bonds are being issued pursuant to and under the authority of and in full compliance with Chapter 373, Florida Statutes, Section 163.01, Florida Statutes, a Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority dated October 5, 2005 (the "Interlocal Agreement"), among Charlotte County, Florida ("Charlotte County"), Sarasota County, Florida ("Sarasota County"), DeSoto County, Florida ("DeSoto County") and Manatee County, Florida ("Manatee County"), as amended by the First Amendment on June 4, 2008, as amended by the Second Amendment on August 5, 2015 and other applicable provisions of law (collectively, the "Act"), and a Utility System Revenue Bond Resolution adopted by the Board of Directors of the Authority (the "Board") on December 7, 2005, as amended and supplemented from time to time, and as particularly amended by a resolution adopted by the Board on October 6, 2010 and supplemented by a resolution adopted by the Board on August 7, 2024 (collectively, the "Bond Resolution"). Charlotte County, Sarasota County, DeSoto County, and Manatee County shall be referred to herein collectively as the "Authority Members." Charlotte County, Sarasota County, DeSoto County, Manatee County, and the City of North Port, Florida ("City of North Port") shall be referred to herein collectively as the "Authority Customers." Manatee County does not purchase water from the Authority at this time.

The Series 2024A Bonds are being issued to provide funds, together with other legally available moneys of the Authority, for the principal purposes of (i) refunding all of the Authority's outstanding Utility System Revenue Bonds, Series 2014A Bonds (the "Refunded Bonds"), and (ii) and paying the costs

*Preliminary, subject to change.

of issuance associated with the Series 2024A Bonds. The Series 2024B Bonds are being issued to provide funds, together with other legally available moneys of the Authority, for the principal purpose of (i) financing the 2024 Project (as hereinafter defined), and (ii) and paying the costs of issuance associated with the Series 2024B Bonds. See "THE 2024 PROJECT" and "PLAN OF REFUNDING" herein.

The Series 2024 Bonds are payable solely from and secured by a lien upon and a pledge of (i) the Net Revenues, and (ii) until applied in accordance with the provisions of the Bond Resolution, all moneys, including investments thereof, in the funds and accounts established under the Bond Resolution, except (A) moneys in the Rebate Fund, (B) moneys in any fund or account to the extent such moneys shall be required to pay Operating and Maintenance Costs, and (C) moneys on deposit in a subaccount of the Reserve Account established by the Bond Resolution to the extent such moneys shall be pledged solely for the payment of a Series of Bonds for which it is established in accordance with the provisions of the Bond Resolution (collectively, the "Pledged Funds") on a parity with the Bonds.

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND A PLEDGE OF THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER TO PAY SUCH BONDS, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY OTHER MONEYS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION.

Unless the context requires otherwise, capitalized terms used in this Official Statement that are not defined in the text hereof shall have the meanings ascribed thereto herein or in the attached "APPENDIX A - COMPOSITE OF THE BOND RESOLUTION," "APPENDIX B - WATER SUPPLY CONTRACT," and "APPENDIX C - INTERLOCAL AGREEMENT." The descriptions of the Series 2024 Bonds, the Water Supply Contract, the Interlocal Agreement, the documents authorizing and securing the same, and the information from various reports and statements contained herein are not comprehensive or definitive. All references herein to such documents, reports and statements are qualified by the entire, actual content of such documents, reports and statements. Copies of such documents, reports and statements referred to herein that are not included in their entirety in this Official Statement may be obtained from the Authority at 9415 Town Center Parkway, Lakewood Ranch, Florida 34202; Telephone (941) 316-1776.

The assumptions, estimates, projections and matters of opinion contained in this Official Statement, whether or not so expressly stated, are set forth as such and not as matters of fact, and no representation is made that any of the assumptions or matters of opinion herein are valid or that any projections or estimates contained herein will be realized.

THE AUTHORITY

General

The Authority is an independent special district and a regional water supply authority created pursuant to Florida Statutes. The Authority was established by interlocal agreement in 1982 (as amended,

the "Original Interlocal Agreement") by Charlotte County, Sarasota County, DeSoto County, Manatee County and Hardee County, Florida ("Hardee County") for the purpose of addressing water supply issues in a mutually beneficial manner and defining each county's rights to the water supply within its own boundaries. Hardee County subsequently withdrew from the Authority in 1983. The Interlocal Agreement, which amended, restated and superseded the Original Interlocal Agreement in its entirety, was executed on October 5, 2005. The First Amendment was executed on June 4, 2008 and the Second Amendment was executed on August 5, 2015.

Prior to the Authority's establishment, potable water supply in the service area was managed by local governments, but it was determined that regional water supply management would more effectively meet water demands in response to challenges posed by rapid population growth, climate change, regulatory constraints, and limited water resources. This regional model has since proven to benefit Authority Customers by diversifying water supply sources, improving system reliability, optimizing water delivery techniques, interconnecting previously isolated systems, reducing environmental strain by allowing supply sources to be rested and replenished, improving supply economics by spreading costs over a larger customer base, and emergencies such as hurricanes. The regional model was instrumental during Hurricane Ian.

The Authority's mission is to provide the region with a sufficient, high quality, safe drinking water supply that is reliable, sustainable and protective of natural resources now and into the future. The Authority presently owns and operates the System. In the Interlocal Agreement, the Authority has the authority to issue bonds, which power is limited by requiring only those parties who voluntarily consent to participate in a project to pay back any borrowed money or pledge their water revenue to the payment of any issued Authority bonds. See "THE SYSTEM" herein for a discussion of the System.

Board of Directors

The Board of the Authority is composed of one director from each of its four-members: Sarasota, Charlotte, DeSoto and Manatee Counties. Each member of the Board is appointed by his or her respective Board of County Commissioners, serves at the pleasure of its respective Board, and is required to be a member of the appointing Authority Member's Board of County Commissioners. Officers of the Board are elected annually by the Board.

Employees

The Authority has 57 employees, 13 of which are administrative personnel located at the Authority's Administrative office in Lakewood Ranch including: the Executive Director, Executive Assistant, Human Resources Manager, Director of Engineering, Water Resources and Planning Director, Finance & Budget Senior Manager, Engineering and Projects Senior Manager, Engineering and Information Technology Group, and finance and administration staff. The remaining employees work at the Peace River Facility in DeSoto County.

Executive Director

Mike Coates, P.G., is the Executive Director and has been with the Authority since 2006, serving as Water Resources Director from 2006 until 2012, and Deputy Director (Chief Operating Officer) for the Authority from 2012 until his hire as Executive Director of the Authority in August 2021. Mr. Coates is a professional geologist with a career spanning 41 years including six years in oil and natural gas exploration,

and the past 35 years in Florida, working in utility operations and management, water resources evaluation, and water supply planning and development for the Authority, Tampa Bay Water, and the South Florida and Southwest Florida Water Management Districts. Mr. Coates is a member of the American Water Works Association (AWWA) and the Association of Metropolitan Water Agencies (AMWA). Mike has a Bachelor of Science degree in Geology from Central Michigan University and is a registered professional geologist in the State of Florida. Mr. Coates has submitted his notification of intent to retire on September 30, 2024.

Ann Lee, MBA, CGFO has been with the Authority since 2015 and is currently serving as the Authority's Finance & Budget Senior Manager and is responsible for overseeing all accounting, finance, and budget functions. Prior to her employment with the Authority, Ms. Lee held various accounting and financial management positions in the private sector of both domestic and international entities. She has a Bachelor of Arts from the University of South Florida and a Master of Business Administration from the University of Phoenix. Ms. Lee also holds a designation as a Certified Government Finance Officer (CGFO). She is an active member of the Florida Government Finance Officers Association (FGFOA), Government Finance Officers Association (GFOA), American Water Works Association (AWWA) and Florida American Water Works Association (FSAWWA).

PLAN OF REFUNDING

The Authority has determined that it can achieve present value savings in debt service payments by providing for payment of the Refunded Bonds. Provision for payment will be accomplished through the issuance of the Series 2024A Bonds and the use of a portion of the proceeds thereof, together with other legally available funds, to currently refund the Refunded Bonds. The callable Refunded Bonds will be redeemed prior to maturity on or about December 30, 2024 at a redemption price of 100 percent of the principal amount thereof, plus accrued interest to the redemption date.

Upon delivery of the Series 2024A Bonds, The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida (the "Escrow Agent") will enter into an Escrow Deposit Agreement (the "Escrow Agreement") with the Authority to provide for the current refunding of the Refunded Bonds. The Escrow Deposit Agreement will create an irrevocable escrow deposit fund (the "Escrow Deposit Fund") which will be held by the Escrow Agent. The money and securities held in the Escrow Deposit Fund are to be applied to the payment of principal of and interest on the Refunded Bonds, as the same become due and payable at maturity or upon redemption prior to maturity. Immediately upon the issuance and delivery of the Series 2024A Bonds, the Authority will deposit a portion of the proceeds from the sale of the Series 2024A Bonds into the Escrow Deposit Fund, together with any legally available funds provided by the Authority. Substantially all of such money is expected to be invested in certain noncallable direct obligations of the United States of America (the "Refunding Securities"). The maturing principal amount of and interest on the Refunding Securities and any cash held in the Escrow Deposit Fund (i) will be sufficient to pay the principal of and interest on the Refunded Bonds, (ii) will be pledged solely for the benefit of the holders of the Refunded Bonds, and (iii) will not be available for payment of debt service on the Refunded Bonds.

The initial cash deposit, plus principal and interest on the Refunding Securities in the Escrow Deposit Fund, will be sufficient to pay the Refunded Bonds, as the same become due and payable at maturity or upon redemption prior to maturity, according to the schedules prepared by Public Resources Advisory Group, Inc. and verified by Integrity Public Finance Consulting LLC, a wholly-owned subsidiary of Bryant Miller Olive P.A. (the "Verification Agent"). See "VERIFICATION OF ARITHMETICAL COMPUTATIONS" herein.

In reliance upon the above-referenced schedules, at the time of delivery of the Series 2024A Bonds, Bond Counsel will deliver to the Underwriters and the Authority an opinion to the effect that the pledge of the holders of the Refunded Bonds on the Pledged Funds has ceased, terminated and become void as provided in the Bond Resolution.

THE 2024 PROJECT

The "2024 Project" consists of the acquisition and construction of the Regional Integrated Loop - Phase 3C project that includes the siting, design, and construction for approximately 8 miles of 42-inch diameter water main installed between Clark Road northward to the vicinity of Fruitville Road and Lorraine Road in northern Sarasota County. The 2024 Project also increases capacity at the Carlton Facility to increase the pumping capacity and storage capacity through the addition of a 5-MG ground storage tank. This pipeline will extend the regional transmission system northward towards Manatee County and also serve the growing water needs in northeastern Sarasota County.

DESCRIPTION OF THE SERIES 2024 BONDS

General

The Series 2024 Bonds are being issued as fully registered bonds in denominations of $5,000 or any integral multiple thereof. The Series 2024 Bonds will be dated the date of delivery and will bear interest payable on April 1 and October 1 of each year (each an "Interest Date"), commencing April 1, 2025, and will mature on the dates and in the principal amounts set forth on the inside front cover. Interest will be payable by check or draft of The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, as Paying Agent (the "Paying Agent"), made payable to and mailed on the Interest Date to the registered owners (the "Series 2024 Bondholders") at their addresses as they appear on the registration books of the Authority, maintained by The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, as Registrar ("Registrar"), on the 15th day (whether or not a business day) of the calendar month next preceding the Interest Date (the "Record Date"). At the written request and expense of a Series 2024 Bondholder, interest payments may be made by bank wire transfer for the account of such Series 2024 Bondholder. The principal of and premium, if any, on the Series 2024 Bonds will be payable upon presentation and surrender of the Series 2024 Bonds when due at the designated corporate trust office of the Paying Agent.

The Series 2024 Bonds are being initially issued to and registered in the name of Cede & Co., as nominee for The Depository Trust Company, N.A., New York, New York ("DTC"), which will act as securities depository for the Series 2024 Bonds. So long as the Series 2024 Bonds are registered in the name of Cede & Co., as nominee of DTC, the Authority will not have any responsibility or obligation to any Direct Participant or to any Indirect Participant or Beneficial Owner. See "--Book-Entry Only System" below for more information.

Book-Entry Only System

THE FOLLOWING INFORMATION CONCERNING THE DEPOSITORY TRUST COMPANY ("DTC") AND DTC'S BOOK-ENTRY ONLY SYSTEM HAS BEEN OBTAINED FROM SOURCES THAT THE AUTHORITY BELIEVES TO BE RELIABLE. NEITHER THE AUTHORITY NOR THE UNDERWRITERS TAKE ANY RESPONSIBILITY FOR THE ACCURACY THEREOF.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE SERIES 2024 BONDS, AS NOMINEE OF DTC, CERTAIN REFERENCES IN THIS OFFICIAL STATEMENT TO THE SERIES 2024 BONDHOLDERS OR REGISTERED OWNERS OF THE SERIES 2024 BONDS SHALL MEAN CEDE & CO. AND WILL NOT MEAN THE BENEFICIAL OWNERS OF THE SERIES 2024 BONDS. THE DESCRIPTION WHICH FOLLOWS OF THE PROCEDURES AND RECORD KEEPING WITH RESPECT TO BENEFICIAL OWNERSHIP INTERESTS IN THE SERIES 2024 BONDS, PAYMENT OF INTEREST AND PRINCIPAL ON THE SERIES 2024 BONDS TO DIRECT PARTICIPANTS (AS HEREINAFTER DEFINED) OR BENEFICIAL OWNERS OF THE SERIES 2024 BONDS, CONFIRMATION AND TRANSFER OF BENEFICIAL OWNERSHIP INTERESTS IN THE SERIES 2024 BONDS, AND OTHER RELATED TRANSACTIONS BY AND BETWEEN DTC, THE DIRECT PARTICIPANTS AND BENEFICIAL OWNERS OF THE SERIES 2024 BONDS IS BASED SOLELY ON INFORMATION FURNISHED BY DTC. ACCORDINGLY, NEITHER THE AUTHORITY NOR THE UNDERWRITERS MAKE NOR CAN MAKE ANY REPRESENTATIONS CONCERNING THESE MATTERS.

DTC will act as securities depository for the Series 2024 Bonds. The Series 2024 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2024 Bond certificate will be issued for each maturity of the Series 2024 Bonds as set forth in the inside cover of this Official Statement, in the aggregate principal amount thereof, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and the Indirect Participants are collectively referred to herein as the "DTC Participants." DTC has an S&P Global Ratings ("S&P") rating of AA+. The DTC Rules applicable to its DTC Participants are on file with the Securities and Exchange Commission (the "SEC"). More information about DTC can be found at www.dtcc.com.

Purchases of Series 2024 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2024 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2024 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or

Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2024 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2024 Bonds, except in the event that use of the book-entry system for the Series 2024 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2024 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2024 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2024 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2024 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2024 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2024 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the security documents. For example, Beneficial Owners of Series 2024 Bonds may wish to ascertain that the nominee holding the Series 2024 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2024 Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2024 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Authority as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2024 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds and distributions on the Series 2024 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Authority or the Paying Agent, on the payment date in accordance with their respective holdings shown on DTC's records. Payments by DTC Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such DTC Participant and not of DTC, the Paying Agent, or the Authority, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds and distributions to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Authority and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility

of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2024 Bonds at any time by giving reasonable notice to the Authority or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Series 2024 Bond certificates are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2024 Bond certificates will be printed and delivered to DTC.

Interchangeability, Negotiability and Transfer of Series 2024 Bonds

So long as the Series 2024 Bonds are registered in the name of Cede & Co., as the nominee of DTC, the transfer and exchange of any Series 2024 Bonds shall be governed by rules established between DTC and its Direct and Indirect Participants. See "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System" above. Upon the discontinuance of the book-entry only registration system for the Series 2024 Bonds, the following provisions shall apply for Holders of the Series 2024 Bonds.

The Series 2024 Bonds, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing, may, at the option of the Holder thereof, be exchanged for an equal aggregate principal amount of registered Series 2024 Bonds of the same Series and maturity of any other authorized denominations.

The Series 2024 Bonds issued under the Bond Resolution shall be and have all the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of Florida, subject to the provisions for registration and transfer contained in the Bond Resolution and in the Series 2024 Bonds. So long as any of the Series 2024 Bonds shall remain Outstanding, the Authority shall maintain and keep, at the office of the Registrar, books for the registration and transfer of the Series 2024 Bonds.

Each Series 2024 Bond shall be transferable only upon the books of the Authority, at the office of the Registrar, under such reasonable regulations as the Authority may prescribe, by the Holder thereof in person or by his attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed and guaranteed by the Holder or his duly authorized attorney. Upon the transfer of any such Series 2024 Bond, the Authority shall issue, and cause to be authenticated, in the name of the transferee a new Series 2024 Bond or Series 2024 Bonds of the same aggregate principal amount and maturity as the surrendered Series 2024 Bond. The Authority, the Registrar and any Paying Agent or fiduciary of the Authority may deem and treat the Person in whose name any Outstanding Series 2024 Bond shall be registered upon the books of the Authority as the absolute owner of such Series 2024 Bond, whether such Series 2024 Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if applicable, and interest on such Series 2024 Bond and for all other purposes, and all such payments so made to any such Holder or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2024 Bond to the extent of the sum or sums so paid and neither the Authority nor the Registrar nor any Paying Agent or other fiduciary of the Authority shall be affected by any notice to the contrary.

In all cases in which the privilege of exchanging Series 2024 Bonds or transferring Series 2024 Bonds is exercised, the Authority shall execute and deliver Series 2024 Bonds and the Registrar shall authenticate such Series 2024 Bonds in accordance with the provisions of the Bond Resolution. Execution of Series 2024 Bonds by the Chairman and Executive Director for purposes of exchanging, replacing or transferring Series 2024 Bonds may occur at the time of the original delivery of the Series 2024 Bonds. All Series 2024 Bonds surrendered in any such exchanges or transfers shall be held by the Registrar in safekeeping until directed by the Authority to be canceled by the Registrar. For every such exchange or transfer of Series 2024 Bonds, the Authority or the Registrar may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The Authority and the Registrar shall not be obligated to make any such exchange or transfer of Series 2024 Bonds during the 15 days next preceding an Interest Date on the Series 2024 Bonds, or, in the case of any proposed redemption of Series 2024 Bonds, then, for the Series 2024 Bonds subject to redemption, during the 15 days next preceding the date of the first mailing of notice of such redemption and continuing until such redemption date.

Optional Redemption

The Series 2024 Bonds maturing on or before October 1, _____ are not subject to optional redemption prior to maturity. The Series 2024 Bonds maturing on or after October 1, _____ are redeemable prior to their stated dates of maturity, at the option of the Authority, in whole or in part on October 1, _____, or on any date thereafter, to be selected in such manner approved by the Authority, at a Redemption Price equal to 100% of the principal amount thereof, together with accrued interest on the principal amount so redeemed to the redemption date.

Mandatory Redemption

The Series 2024B Bonds maturing on October 1, _____ are subject to mandatory redemption, prior to maturity, in part by lot, on October 1, _____ and on each October 1 thereafter, at a Redemption Price equal to the principal amount of such Series 2024B Bonds, plus interest accrued thereon to the date of redemption, on October 1 in the following years and amounts:

Year	Amount
	$
*	

*Maturity

Notice of Redemption

Notice of redemption shall specify the Series 2024 Bond or Bonds (or portions thereof) to be redeemed and the date and place for redemption, shall be given by the Registrar on behalf of the Authority, and (i) shall be filed with the Paying Agent for such Series 2024 Bonds, (ii) shall be mailed first class mail, postage prepaid, at least 30 days prior to the redemption date to all Holders of Series 2024 Bonds to be redeemed at their addresses as they appear on the registration books kept by the Registrar as of the date of mailing of such notice, and (iii) shall be mailed, certified mail, postage prepaid, at least 35 days prior to the redemption date to the registered securities depositories and two or more nationally recognized municipal bond information services. Failure to mail such notice to such depositories or services or the Holders of the Series 2024 Bonds to be redeemed, or any defect therein, shall not affect the proceedings for redemption

of the Series 2024 Bonds as to which no such failure or defect has occurred. The notice of redemption described in this paragraph need not be given as described above if the Series 2024 Bonds called for redemption are registered pursuant to a book-entry only system. So long as the Series 2024 Bonds are registered in the name of Cede & Co., as nominee for DTC, redemption notices shall be sent only to Cede & Co.

In the case of an optional redemption of any Series 2024 Bonds, the notice of redemption may state that (1) it is conditioned upon the deposit of moneys with the Paying Agent or with an escrow agent under an escrow deposit agreement, in amounts necessary to effect the redemption, no later than the redemption date or (2) the Authority retains the right to rescind such notice on or prior to the scheduled redemption date (in either case, a "Conditional Redemption"), and such notice and redemption shall be of no effect if such moneys are not so deposited or if the notice is rescinded. Any Conditional Redemption may be rescinded at any time prior to the redemption date if the Authority delivers a written direction to the Registrar directing the Registrar to rescind the redemption notice. The Registrar shall give prompt notice of such rescission to the affected Bondholders. Any Series 2024 Bonds subject to Conditional Redemption where redemption has been rescinded shall remain Outstanding, and neither the rescission nor the failure by the Authority to make such funds available shall constitute an Event of Default under the Bond Resolution. The Authority shall give notice to DTC and the affected Bondholders that the redemption did not occur and that the Series 2024 Bonds called for redemption and not so paid remain Outstanding under the Bond Resolution.

Selection of Series 2024 Bonds to be Redeemed

The Series 2024 Bonds shall be redeemed only in the principal amount of $5,000 each and integral multiples thereof. The Authority shall, at least 45 days prior to the redemption date (unless a shorter time period shall be satisfactory to the Registrar) notify the Registrar of such redemption date and of the principal amount of Series 2024 Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Series 2024 Bonds of a single maturity, the particular Series 2024 Bonds or portions of Series 2024 Bonds to be redeemed shall be selected by the Registrar from the Outstanding Series 2024 Bonds of the maturity or maturities designated by the Authority by such method as the Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Series 2024 Bonds or portions of Series 2024 Bonds in principal amounts of $5,000 and integral multiples thereof.

If less than all of the Outstanding Series 2024 Bonds of a single maturity are to be redeemed, the Registrar shall promptly notify the Authority and Paying Agent (if the Registrar is not the Paying Agent for such Series 2024 Bonds) in writing of the Series 2024 Bonds or portions of Series 2024 Bonds selected for redemption and, if the case of any Series 2024 Bond selected for partial redemption, the principal amount thereof to be redeemed.

For so long as the Series 2024 Bonds are subject to the book-entry only system of registration and transfer described in "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" herein, in the event that less than all of the Series 2024 Bonds of a particular maturity (and, if applicable, each interest rate within a maturity) are to be redeemed, the particular Beneficial Owner(s) to receive payment of the Redemption Price with respect to beneficial ownership interests in such Series 2024 Bonds shall be selected by DTC and the Direct Participants and/or Indirect Participants. See "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" herein.

SECURITY AND SOURCES OF PAYMENT

General

The payment of principal of or Redemption Price, if applicable, and interest on the Bonds shall be secured by a pledge and lien upon (i) the Net Revenues, and (ii) until applied in accordance with the provisions of the Bond Resolution, all moneys, including investments thereof, in the funds and accounts established under the Bond Resolution, except (A) moneys in the Rebate Fund, (B) moneys in any fund or account to the extent such moneys shall be required to pay Operating and Maintenance Costs of the System in accordance with the Bond Resolution, and (C) moneys on deposit in a subaccount of the Reserve Account to the extent such moneys shall be pledged solely for the payment of a Series of Bonds for which it is established in accordance with the provisions of the Bond Resolution.

"Net Revenues" is defined in the Bond Resolution to mean Gross Revenues less Operating and Maintenance Costs.

"Gross Revenues" is defined in the Bond Resolution to mean (1) all moneys derived by the Authority from the Water Supply Contract, (2) moneys deposited from the Rate Stabilization Account into the Revenue Account in accordance with the terms of the Bond Resolution, provided any moneys transferred from the Rate Stabilization Account into the Revenue Account within 90 days following the end of a Fiscal Year may be designated by the Authority as Gross Revenues of such prior Fiscal Year, (3) proceeds from any use and occupancy insurance on the System, (4) Investment Earnings, and (5) other revenues received by the Authority. "Gross Revenues" do not include (A) Government Grants, to the extent prohibited or restricted as to its use by the terms of the Government Grant, (B) proceeds of Bonds or other Authority debt, (C) moneys deposited to the Rate Stabilization Account from the Utility Reserve Fund, including, but not limited to, any moneys transferred from the Utility Reserve Fund to the Rate Stabilization Account within 90 days following the end of a Fiscal Year which the Authority determines not to be Gross Revenues of such prior Fiscal Year and (D) solely for purposes of Section 5.04 ("Rates") and 6.02 ("Issuance of Additional Bonds") of the Bond Resolution, Federal Direct Payments.

"Operating and Maintenance Costs" is defined in the Bond Resolution to have the meaning provided therefor in the Water Supply Contract, which includes all costs budgeted and reserves established by the Authority for operating, maintaining and securing the System, including, but not limited to: a) personnel, staffing and operating costs of the Authority related to the operation, maintenance and security of the System; b) the general and administrative costs of the Authority related to the operation, maintenance and security of the System; c) minor capital expenditures of the Authority for items such as tools, parts, and other equipment and vehicles necessary for the operation, maintenance and security of the System; and d) all costs incurred in obtaining and maintaining the Permits for the System, as well as any other costs or expenses of the Authority which are properly attributable as operating expenses; but does not include any costs or expenses in respect of original construction or improvement other than expenditures necessary to prevent an interruption or continuance of an interruption of service or of Gross Revenues or minor capital expenditures necessary for the proper and economical operation or maintenance of the System, or any provision for interest, depreciation, amortization or similar charges.

"System" is defined in the Bond Resolution to mean the Authority's water production, transmission and treatment facilities, as they currently exist and as they may be modified or expanded in the future from time to time, which are owned, leased, licensed, operated and/or used by the Authority to provide water.

The obligations and liabilities of the Authority Customers pursuant to the Water Supply Contract are unconditional and are an operating expense of each Authority Customer's water utility system except to the extent legally available moneys have been otherwise budgeted by an Authority Customer and legally appropriated for such purpose. Manatee County does not purchase water from the Authority at this time. See "SUMMARY OF WATER SUPPLY CONTRACT" herein and "APPENDIX B - WATER SUPPLY CONTRACT" attached hereto. See also APPENDICES E, F, G, and H attached hereto for a description of the utility systems of each Authority Customer (except Manatee County since it is not expected to purchase water from the Authority prior to 2036, if at all). Each of the Authority Customers is obligated to set water utility system rates for its respective customers at a level sufficient to pay all monies due the Authority under the Water Supply Contract. See "SUMMARY OF WATER SUPPLY CONTRACT" herein.

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND A PLEDGE THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER TO PAY SUCH BONDS, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY OTHER MONEYS OF THE AUTHORITY, THE AUTHORITY MEMBERS OR THE AUTHORITY CUSTOMERS EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION.

Rate Covenant

For each Fiscal Year, the Authority covenanted in the Bond Resolution to fix, establish, maintain and collect such rates, fees and charges for the product, services and facilities of the System, and revise the same from time to time, whenever necessary, so as always to provide in each Fiscal Year Net Revenues equal to (A) at least 115% of the Annual Debt Service becoming due in such Fiscal Year; and (B) at least 100% of (1) any amounts required by the terms of the Bond Resolution to be deposited in the Reserve Account or with any issuer of a Reserve Account Letter of Credit or Reserve Account Insurance Policy in such Fiscal Year, and (2) any payments required to be made to DeSoto County (the "County Payments") pursuant to the Water Supply Contract due in such Fiscal Year.

Such rates, fees or other charges shall not be so reduced so as to be insufficient to provide adequate Net Revenues for the purposes provided therefor by the Bond Resolution.

If, in any Fiscal Year, the Authority shall fail to comply with the requirements described above, it shall cause the Rate Consultant to review its rates, fees, charges, income, Gross Revenues, Operating and Maintenance Costs and methods of operation and to make written recommendations as to the methods by which the Authority may promptly seek to comply with such requirements. In performing its services and making its recommendations, the Rate Consultant shall specifically consider the failure of any Authority Member to pay the debt service component of its payment obligations under the Water Supply Contract. The Authority shall implement such recommendations to the extent required so as to cause it to thereafter comply with said requirements.

Funds and Accounts

The Authority has established under the Bond Resolution the following funds and accounts:

(1) Construction Fund;
(2) Revenue Fund (and within, the Revenue Account and the Rate Stabilization Account);
(3) Operation, Maintenance and Administration Fund;
(4) Sinking Fund (and within, the Interest Account, the Principal Account, the Term Bonds Redemption Account, and the Reserve Account);
(5) Renewal and Replacement Fund;
(6) Utility Reserve Fund; and
(7) Rebate Fund.

Flow of Funds

(A) (1) Revenue Account. The Authority shall deposit promptly, as received, the Gross Revenues into the Revenue Account.

(2) Renewal and Replacement Fund. The Authority shall deposit promptly, as received, all renewal and replacement charges collected pursuant to the Water Supply Contract into the Renewal and Replacement Fund. All Government Grants shall be utilized in accordance with the terms of such Government Grant and applicable law.

(3) Operation, Maintenance and Administration Fund. Moneys in the Revenue Account shall first be used each month to deposit in the Operation, Maintenance and Administration Fund such sums as are necessary to pay Operating and Maintenance Costs for the ensuing month; provided the Authority may transfer moneys from the Revenue Account to the Operation, Maintenance and Administration Fund at any time to pay Operating and Maintenance Costs to the extent there is a deficiency in the Operation, Maintenance and Administration Fund for such purpose. Amounts in the Operation, Maintenance and Administration Fund shall be paid out from time to time by the Authority for Operating and Maintenance Costs. The Authority shall establish and fund an operating reserve within the Operation, Maintenance and Administration Fund in an amount which shall be equal to the monthly average of Operating and Maintenance Costs for the preceding Fiscal Year as provided in the Authority's preceding budget. Moneys in the operating reserve shall be used to pay Operating and Maintenance Costs to the extent other moneys in the Operation, Maintenance and Administration Fund are not available for such purpose.

(B) Sinking Fund and Other Deposits. All moneys at any time on deposit in the Revenue Account after the aforementioned transfers to the Operation, Maintenance and Administration Fund shall be disposed of by the Authority on or before the 25th day of each month in the following manner and in the following order of priority:

(1) Interest Account. The Authority shall deposit or credit to the Interest Account the sum which, together with the balance in said Account, shall equal the interest on all Bonds Outstanding (except as to Capital Appreciation Bonds) accrued and unpaid and to accrue to the end of the then current calendar month. All Hedge Receipts shall be deposited directly to the Interest Account upon receipt. With respect to interest on Bonds which are subject to a Qualified

Hedge Agreement, interest on such Bonds during the term of the Qualified Hedge Agreement shall be deemed to include the corresponding Hedge Payments. Moneys in the Interest Account shall be applied by the Authority (a) for deposit with the Paying Agents to pay the interest on the Bonds on or prior to the date the same shall become due and (b) for Hedge Payments. The Authority shall adjust the amount of the deposit to the Interest Account not later than a month immediately preceding any Interest Date so as to provide sufficient moneys in the Interest Account to pay the interest on the Bonds coming due on such Interest Date. No further deposit need be made to the Interest Account when the moneys therein are equal to the interest coming due on the Outstanding Bonds on the next succeeding Interest Date. With respect to debt service on any Bonds which are subject to a Qualified Hedge Agreement, any Hedge Payments due to the Qualified Hedge Agreement Counterparty relating to such Bonds, shall be paid to the Qualified Hedge Agreement Counterparty on a parity basis with the aforesaid required payments into the Sinking Fund. In computing the interest on Variable Rate Bonds which shall accrue during a calendar month, the interest rate on such Variable Rate Bonds shall be assumed to be (A) if such Variable Rate Bonds have been Outstanding for at least 24 months prior to the commencement of such calendar month, the highest interest rate borne by such Variable Rate Bonds during the 12 month period preceding the date of calculation, and (B) if such Variable Rate Bonds have not been Outstanding for at least 24 months prior to the date of calculation, the Bond Buyer Revenue Bond Index most recently published prior to the commencement of such calendar month.

(2) Principal Account. Commencing no later than the month which is one year prior to the first principal due date, the Authority shall next deposit into the Principal Account the sum which, together with the balance in said Account, shall equal the principal amounts on all Bonds Outstanding due and unpaid and that portion of the principal next due which would have accrued on such Bonds during the then current calendar month if such principal amounts were deemed to accrue monthly (assuming that a year consists of 12 equivalent calendar months having 30 days each) in equal amounts from the next preceding principal payment due date, or, if there be no such preceding payment due date from a date one year preceding the due date of such principal amount. Moneys in the Principal Account shall be applied by the Authority for deposit with the Paying Agents to pay the principal of the Bonds on or prior to the date the same shall mature, and for no other purpose. Serial Capital Appreciation Bonds shall be payable from the Principal Account in the years in which such Bonds mature and monthly payments into the Principal Account on account of such Bonds shall commence in the month of the respective Bond Years in which such Bonds mature. The Authority shall adjust the amount of the deposit to the Principal Account not later than the month immediately preceding any principal payment date so as to provide sufficient moneys in the Principal Account to pay the principal on Bonds becoming due on such principal payment date. No further deposit need be made to the Principal Account when the moneys therein are equal to the principal coming due on the Outstanding Bonds on the next succeeding principal payment date.

(3) Term Bonds Redemption Account. Commencing in the month which is one year prior to the first Sinking Fund Installment due date, there shall be deposited to the Term Bonds Redemption Account the sum which, together with the balance in such Account, shall equal the Sinking Fund Installments on all Bonds Outstanding due and unpaid and that portion of the Sinking Fund Installments of all Bonds Outstanding next due which would have accrued on such Bonds during the then current calendar month if such Sinking Fund Installments were deemed to accrue monthly (assuming that a year consists of 12 equivalent calendar months having 30 days each) in equal amounts from the next preceding Sinking Fund Installment due date, or, if there is

no such preceding Sinking Fund Installment due date, from a date one year preceding the due date of such Sinking Fund Installment. Moneys in the Term Bonds Redemption Account shall be used to purchase or redeem Term Bonds in the manner provided below, and for no other purpose. The Authority shall adjust the amount of the deposit to the Term Bonds Redemption Account on the month immediately preceding any Sinking Fund Installment Date so as to provide sufficient moneys in the Term Bonds Redemption Account to pay the Sinking Fund Installments becoming due on such date. Payments to the Term Bonds Redemption Account shall be on parity with payments to the Principal Account.

Amounts accumulated in the Term Bonds Redemption Account with respect to any Sinking Fund Installment (together with amounts accumulated in the Interest Account with respect to interest, if any, on the Term Bonds for which such Sinking Fund Installment was established) may be applied by the Authority, on or prior to the 60th day preceding the due date of such Sinking Fund Installment, (a) to the purchase of Term Bonds of the Series and maturity for which such Sinking Fund Installment was established, or (b) to the redemption at the applicable Redemption Prices of such Term Bonds, if then redeemable by their terms. Amounts in the Term Bonds Redemption Account which are used to redeem Term Bonds shall be credited against the next succeeding Amortization Installment which shall become due on such Term Bonds. The applicable Redemption Price (or principal amount of maturing Term Bonds) of any Term Bonds so purchased or redeemed shall be deemed to constitute part of the Term Bonds Redemption Account until such Sinking Fund Installment date, for the purposes of calculating the amount of such Account. As soon as practicable after the 60th day preceding the due date of any such Sinking Fund Installment, the Authority shall proceed to call for redemption on such due date, by causing notice to be given as provided in the Bond Resolution, Term Bonds of the Series and maturity for which such Sinking Fund Installment was established (except in the case of Term Bonds maturing on a Sinking Fund Installment date) in such amount as shall be necessary to complete the retirement of the unsatisfied balance of such Sinking Fund Installment. The Authority shall pay out of the Term Bonds Redemption Account and the Interest Account to the appropriate Paying Agents, on or before the day preceding such redemption date (or maturity date), the amount required for the redemption (or for the payment of such Term Bonds then maturing), and such amount shall be applied by such Paying Agents to such redemption (or payment). All expenses in connection with the purchase or redemption of Term Bonds shall be paid by the Authority from the Operation, Maintenance and Administration Fund.

(4) Reserve Account. There shall be deposited to the Reserve Account an amount which would enable the Authority to restore the funds on deposit in the Reserve Account to an amount equal to the Reserve Account Requirement applicable thereto. All deficiencies in the Reserve Account must be made up no later than 12 months from the date such deficiency first occurred, whether such shortfall was caused by decreased market value or withdrawal (whether from cash or a Reserve Account Insurance Policy or Reserve Account Letter of Credit). On or prior to each principal payment date and Interest Date for the Bonds (in no event earlier than the 25th day of the month next preceding such payment date), moneys in the Reserve Account shall be applied by the Authority to the payment of the principal of or Redemption Price, if applicable, and interest on the Bonds to the extent moneys in the Interest Account, the Principal Account and the Term Bonds Redemption Account shall be insufficient for such purpose, but only to the extent the moneys transferred from the Utility Reserve Fund for such purposes pursuant to subsection (8) below shall be inadequate to fully provide for such insufficiency. Whenever there shall be surplus moneys in the Reserve Account by reason of a decrease in the Reserve Account Requirement or as

a result of a deposit in the Reserve Account Letter of Credit or a Reserve Account Insurance Policy, such surplus moneys, to the extent practicable, shall be deposited by the Authority into the Utility Reserve Fund.

(5) Renewal and Replacement Fund. There shall be deposited to the Renewal and Replacement Fund such sums as shall be sufficient to pay 1/12 of an amount equal to the Renewal and Replacement Fund Requirement until the amount accumulated in such Fund is equal to such Renewal and Replacement Fund Requirement; provided, however, that (a) such Renewal and Replacement Fund Requirement may be increased or decreased as the Consulting Engineers shall certify to the Authority is necessary for the purposes of the Renewal and Replacement Fund, and (b) in the event that the Consulting Engineers shall certify that the Renewal and Replacement Fund Requirement is excessive for the purposes of the Renewal and Replacement Fund such excess amount as may be on deposit therein may be transferred by the Authority from the Renewal and Replacement Fund for deposit into the Utility Reserve Fund. Deposits to the Renewal and Replacement Fund described above shall first come from the renewal and replacement charges collected pursuant to the Water Supply Contract, and thereafter from moneys in the Revenue Account. The moneys in the Renewal and Replacement Fund shall be applied by the Authority for the purpose of paying the cost of extensions, improvements or additions to, or the replacement or renewal of capital assets of, the System, or extraordinary repairs of the System; provided, however, that on or prior to each principal and interest payment date for the Bonds (in no event earlier than the 25th day of the month next preceding such payment date), moneys in the Renewal and Replacement Fund shall be applied for the payment into the Interest Account, the Principal Account and the Term Bonds Redemption Account when the moneys therein are insufficient to pay the principal of and interest on the Bonds coming due, but only to the extent moneys transferred from the Utility Reserve Fund for such purpose, together with moneys available in the Reserve Account for such purpose, shall be inadequate to fully provide for such insufficiency. Moneys in the Renewal and Replacement Fund may also be transferred to the Operation, Maintenance and Administration Fund to fund Operating and Maintenance Costs to the extent other moneys available therefor shall be insufficient for such purpose.

(6) County Payments. Gross Revenues shall next be utilized to make any County Payments required by the Water Supply Contract.

(7) Subordinated Indebtedness. Gross Revenues shall next be applied by the Authority for the payment of any debt service and other required deposits on Subordinated Indebtedness incurred by the Authority in connection with the System and in accordance with the proceedings authorizing such Subordinated Indebtedness.

(8) Utility Reserve Fund. The balance of any Gross Revenues remaining in said Revenue Account shall be deposited in the Utility Reserve Fund and applied to the payment, on or prior to each principal and interest payment date for the Bonds (in no event earlier than the 25th day of the month next preceding such payment date), into the Interest Account, the Principal Account and the Term Bonds Redemption Account when the moneys therein shall be insufficient to pay the principal of and interest on the Bonds coming due. Moneys not required to meet such a deficiency shall be deposited, first, to the Reserve Account to make up any deficiency therein, and, second, to the Rebate Fund to the extent moneys are required to be on deposit therein. Thereafter, moneys in the Utility Reserve Fund may be applied for any lawful purpose relating to the System, including, but not limited to, purchase or redemption of Bonds, payment of

Subordinated Indebtedness, deposit to the Rate Stabilization Account and improvements, renewals and replacements to the System; provided, however, that none of such moneys shall ever be used for the purposes provided in this subsection unless all payments required in the subsections above, including any deficiencies for prior payments, have been made in full to the date of such use.

Rate Stabilization Account

The Authority may transfer into the Rate Stabilization Account such moneys which are on deposit in the Utility Reserve Fund as it deems appropriate. The Authority may transfer such amounts of moneys from the Rate Stabilization Account to the Revenue Account as it deems appropriate; provided, however, that on or prior to each principal and interest payment date for the Bonds (in no event earlier than the 25th day of the month next preceding such payment date), moneys in the Rate Stabilization Account shall be applied for the payment into the Interest Account, the Principal Account and the Term Bonds Redemption Account when the moneys therein are insufficient to pay the principal of and interest on the Bonds coming due, but only to the extent moneys transferred from the Utility Reserve Fund, the Reserve Account and the Renewal and Replacement Fund for such purposes pursuant to the Bond Resolution shall be inadequate to fully provide for such insufficiency.

No Reserve for the Series 2024 Bonds

Pursuant to the Bond Resolution, the Authority has established the "Series 2024 Subaccount" of the Reserve Account to secure the Series 2024 Bonds and no other series of Bonds. The Reserve Account Requirement (the "2024 Reserve Account Requirement") applicable to the Series 2024 Bonds shall equal $0, which means that the Series 2024 Bonds are not secured by any amounts which may be deposited in the Reserve Account or any subaccounts created therein.

Additional Bonds

No Additional Bonds, payable on a parity with the Bonds then Outstanding pursuant to the Bond Resolution, shall be issued except upon the conditions and in the manner herein in the Bond Resolution. The Authority may issue one or more Series of Additional Bonds for any one or more of the following purposes: (i) financing the Cost of a Project, or the completion thereof, or (ii) refunding any or all Outstanding Bonds or of any Subordinated Indebtedness of the Authority. No such Additional Bonds shall be issued unless the following conditions are complied with:

(A) Except in the case of Additional Bonds issued for the purpose of refunding Outstanding Bonds, the Authority shall certify that it is current in all deposits into the various funds, accounts and subaccounts established in the Bond Resolution and all payments theretofore required to have been deposited or made by it under the provisions of the Bond Resolution have been deposited or made and it has complied with the covenants and agreements of the Bond Resolution.

(B) There shall have been filed with the Authority (1) a certificate of the Executive Director demonstrating that the requirements of the Bond Resolution relating to the rate covenant were met in the last complete Fiscal Year for which the audited financial statements of the Authority are available; and (2) a report of the Rate Consultant setting forth for each of the three Fiscal Years following the Fiscal Year in which the Authorized Issuer Officer estimates the completion of the Project to be financed by such Additional Bonds (a) estimates of Gross Revenues to be received by the Authority from the System including the Project to be financed with the Additional Bonds; (b) estimates of Operating and Maintenance

Costs for such Fiscal Years; (c) the Maximum Annual Debt Service including the Additional Bonds then proposed to be issued; and (d) that Net Revenues will be sufficient to pay 115% of the Maximum Annual Debt Service including the Additional Bonds then proposed to be issued in each such Fiscal Year and 100% of (i) any amounts required by the terms of the Bond Resolution to be deposited in the Reserve Account or with the issuer of any Reserve Account Letter of Credit or Reserve Account Insurance Policy, and (ii) any County Payments due in such Fiscal Year.

(C) With respect to Additional Bonds that are issued to complete a Project, the Authorized Issuer Officer shall have filed with the Authority certificate demonstrating that the proceeds of such Additional Bonds to be issued (net of issuance costs and any discounts) will be not more than 10% of the original Cost of such Project for the completion of which such Additional Bonds are then being issued. If the Authorized Issuer Officer files such certificate with the Authority, the conditions of (B) above shall not apply to the issuance of such Additional Bonds. If Additional Bonds are issued to complete a Project and the proceeds of such Additional Bonds (net of issuance costs and any discounts) are greater than 10% of the original cost of such Project, the Authority may issue such Bonds provided the conditions of (B) above are satisfied.

(D) For the purpose of determining the Debt Service under this section, the interest rate on additional parity Variable Rate Bonds then proposed to be issued shall be deemed to be the Bond Buyer Revenue Bond Index most recently published prior to the sale of such Additional Bonds.

(E) For the purpose of determining the Debt Service under this section, the interest rate on Outstanding Variable Rate Bonds shall be deemed to be (1) if such Variable Rate Bonds have been Outstanding for at least 24 months prior to the date of sale of such Additional Bonds, the highest interest rate borne by such Variable Rate Bonds during the 12-month period preceding the date of sale of such Additional Bonds, or (2) if such Variable Rate Bonds have not been Outstanding for at least 24 months prior to the date of sale of such Additional Bonds, the Bond Buyer Revenue Bond Index most recently published prior to the sale of such Additional Bonds.

(F) Additional Bonds shall be deemed to have been issued pursuant to the Bond Resolution the same as the Outstanding Bonds, and all of the other covenants and other provisions of the Bond Resolution (except as to details of such Additional Bonds inconsistent therewith) shall be for the equal benefit, protection and security of the Holders of all Bonds issued pursuant to the Bond Resolution. Except as provided in the Bond Resolution, all Bonds, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the Pledged Funds and their sources and security for payment therefrom without preference of any Bonds over any other.

(G) In the event any Additional Bonds are issued for the purpose of refunding any Bonds then Outstanding, the conditions of subsection (B) above shall not apply, provided that the issuance of such Additional Bonds shall not result in an increase in Maximum Annual Debt Service. The conditions of subsection (B) above shall apply to Additional Bonds issued to refund Subordinated Indebtedness and to Additional Bonds issued for refunding purposes which cannot meet the conditions of this paragraph.

Outstanding Subordinated Indebtedness

The Authority has pledged and created a subordinate lien upon Net Revenues in connection with its outstanding not to exceed $10,000,000 Series 2019 Non-Revolving Line of Credit with PNC Bank, National Association issued on October 1, 2019, and amended and restated on September 28, 2022 (the

"Line of Credit"). Interest on the Line of Credit is variable, calculated at a rate of 79% of the Secured Overnight Financing Rate ("SOFR") plus 0.33% with a maturity date of September 30, 2025. As of March 31, 2024, the Authority has drawn approximately $3.5 million, $2.5 million remains outstanding, and $6.5 million remains to be drawn upon.

Additionally, the Authority has pledged and created a subordinate lien upon Net Revenues in connection with its outstanding $2,000,000 Utility System Subordinate Taxable Revenue Note, Series 2019 with PNC Bank, National Association (the "Series 2019 Subordinate Note"). The Series 2019 Subordinate Note has a final maturity date of October 1, 2028 and bears interest at a rate equal to 3.362%.

Other Covenants

The Authority has made several other covenants in the Bond Resolution including, but not limited to, matters relating to maintaining books and records, completing annual audits, enforcing collections under the Water Supply Contract, maintaining insurance on the System, not mortgaging or selling components of the System and maintaining the System. For a more complete description of these and other covenants, see "APPENDIX A - COMPOSITE OF THE BOND RESOLUTION " attached hereto.

THE SYSTEM

General Description

"System" is defined as the Authority's water production, treatment and transmission facilities, as they currently exist and as they may be modified or expanded in the future from time to time, which are owned, leased, operated and/or used by the Authority to provide potable water to Authority Customers. Over the past two decades, the Authority has successfully completed construction of new infrastructure in excess of $300 million for expanding water storage and treatment capacity and extending the Regional Transmission System ("RTS").

Service Area and Water Demands

The Authority's service area is comprised of the geographic area of the Authority's Members: Manatee, Sarasota, and DeSoto Counties and most of Charlotte County (the portion of Charlotte County within the Southwest Florida Water Management District ("SWFWMD")). Manatee County, an Authority Member, is not currently receiving water from the Authority and is not expected to start receiving water and purchasing water from the Authority prior to 2036, if at all. The Authority also has one contract customer, the City of North Port (within Sarasota County). The Authority also partners with the City of Punta Gorda and the Englewood Water District ("EWD") during emergency or drought conditions through a joint Water Use Permit ("WUP"). The total service area encompasses about 2,600 square miles and has a population over 1,100,000; the Authority supplies water to a portion of this population, with the remaining supply provided by local municipal facilities or private wells. The Authority supplies water to an estimated 600,000 individuals, most residing in the western portion of DeSoto and coastal regions of Charlotte and Sarasota Counties including the City of North Port. The Authority Customers' current water demand on the System is approximately 31 million gallons per day ("MGD").

Raw Water Supply and Storage

The source of raw water for the System is the Peace River. The Authority operates a pump station on the Peace River in DeSoto County at the water treatment facility site. The Authority's WUP allows withdrawals of up to 258 MGD from the river at this location, although currently only 120 MGD of pumping capacity has been installed. The Peace River watershed covers about 1,800 square miles upstream of the Authority's intake on the river. Long-term average flow in the river at the Authority's intake is about 900 MGD. Quantities available for withdrawal from the river are based on flow measured upstream of the Authority intake. When flow reaches a permit-specified minimum level, the Authority is able to withdraw up to a specified percentage of the run-of-the-river. This preserves freshwater flow required to sustain the estuary downstream, while providing seasonal harvesting of high river flow for public water supply. The water is pumped and stored in an off-stream reservoir system.

The Authority utilizes four (4) pumps at the River Pumping Station (the "River Pumping Station") capable of pumping up to 258 MGD to divert water from the Peace River through a combination of dual 48-inch and 66-inch diameter raw water pipes to the Authority's off-stream reservoir system comprised of a 0.5 billion gallons ("BG") off stream in-ground reservoir and 6.5 BG off-stream above-ground reservoir (collectively, the "Reservoirs"). The Reservoirs are located on Authority-owned property and the RV Griffin Reserve in southwest Desoto County, which is a 5,820 acre site owned by SWFWMD and managed for multiple uses by the Authority through a permanent easement from SWFWMD.

The Authority also maintains 21 Aquifer Storage and Recovery ("ASR") wells which provide a combined storage capacity of approximately 8 BG. The ASR well field is a two-way well system whereby surplus treated water is both injected into and recovered from a confined underground aquifer. The existing 21 ASR wells are located in and around the site of the Peace River Facility, a water treatment plant owned by the Authority and located in southwest DeSoto County (the "Peace River Facility"). During periods of low flow in the Peace River and low water storage in the Reservoirs, water recovered from the ASR system is discharged into the Reservoirs system for transfer to the Peace River Facility for treatment. Surplus treated water (potable water) is injected into the ASR wells and stored in the Floridan Aquifer 500 to 900 feet below land surface during the wet season when river flows are high. During periods of low flow when river withdrawals are not allowed, and reservoir storage reaches low levels, water is withdrawn from the ASR wells, discharged into the reservoir system and used to supply the treatment facilities. The current storage condition in the off-stream reservoir system plus the ASR system is up to 14.5 BG which represent over a year of supply at the contracted average day delivery of 34.7 MGD to Authority Customers.

Treatment Facilities and Finished Water Storage

The Peace River Facility is a water treatment plant owned and operated by the Authority located in southwest DeSoto County with a current treatment capacity of 51 MGD. The Peace River Facility was originally built by General Development Utilities in the 1970s and was acquired by the Authority in 1991 (called the 1991 Facility). The 1991 Facility had a 12 MGD treatment capacity. The treatment capacity was increased through expansion of the 1991 Facility to 24 MGD through a project called the Peace River Option in 2002. Another expansion termed the Regional Expansion Program was completed in 2010 and increased the Peace River Facility treatment capacity to 48 MGD. A fourth capacity increase to 51 MGD was completed in 2015 with the 1991 Rebuild Project which included rehabilitation and re-rating the 1991 Facility. The Peace River Facility utilizes conventional surface water treatment including chemical addition, coagulation, flocculation, sedimentation, filtration and chlorination. Residual material produced by the treatment process is mechanically dewatered and the dried residual is hauled to the Charlotte County

landfill for cover material. Backwash water from the filtration process is recycled to the Reservoirs and blended with the raw water.

Treated water is stored in above ground storage tanks which have a current capacity of 12 million gallons ("MG") for transmission to Authority Customers. Excess treated water, when available is used to recharge the 21 ASR wells. The Peace River Facility is equipped with emergency generator capacity sufficient to ensure full continuity of supply operations during power outages. Support facilities include an operations building and water quality laboratory, maintenance office and warehouse, chemical storage and feed systems, supervisory control and data system, flow measurement, electrical systems, and emergency power equipment. A Water Quality Laboratory and Training Facility was also constructed at the PRF site in 2016, and a new maintenance office building and warehouse were completed in 2020.

Regional Transmission System

Finished water is distributed to the Authority's Customers through the RTS's listed below. It is a 78-mile pipe network. An additional 21 miles of regional transmission pipelines are currently being installed. The RTS also includes two (2) remote booster pumping stations with a combined capacity of 24.5 MGD and three remote finished water storage tanks with a total capacity of 10.5 MG. The regional transmission system components are summarized below:

Pipeline	Diameter (in)	Length (miles)	In Service Since	Location	Serving
South RTM	36	7	1980	DeSoto County Charlotte County	Charlotte County DeSoto County City of North Port
Lazy Susan Transmission	12	2.4	1980	DeSoto County Charlotte County	DeSoto County Charlotte
North RTM	42	23	2001	DeSoto County Charlotte County	Sarasota County
Kings Highway RTM	24	5	2001	DeSoto County Charlotte County	DeSoto County Charlotte County
DeSoto RTM	20	5	2006	DeSoto County	DeSoto County
Phase 3A Interconnect	48	9	2011	Sarasota County	Sarasota County
Phase 1A Interconnect	24	9	2012	Charlotte County	Charlotte County City of Punta Gorda
Phase 2 Interconnect	42	7	2012	DeSoto County Charlotte County	Charlotte County City of North Port
Phase 3B Interconnect	48	5	2021	Sarasota County	Sarasota County
Phase 1 Interconnect	24	6	2021	DeSoto County Charlotte County	DeSoto County City of Punta Gorda

Permits

The Authority has a WUP from SWFWMD initially issued in 1996. The most recent permit was issued in 2018 and modified in February 2019 with SWFWMD issuing a 50-year permit that expires in February 2069. The Authority's WUP allows for a maximum withdrawal from the Peace River of 258 MGD and provides for the delivery of treated water to meet an annual average demand of up to 80 MGD to Authority Customers.

The Authority has 21 ASR wells which are permitted under the Underground Injection Control ("UIC") program of the Florida Department of Environmental Protection ("FDEP"). These wells store treated water that is recovered and used when the river flows, and reservoir storage are low.

The Authority also has an Operation Flexibility WUP from SWFWMD issued in 2013 which expires in September 2033. This permit allows for temporary use of alternative sources interconnected to the System should the full capacity of the Peace River Facility be temporarily unable to meet demand. The Operational Flexibility WUP allows for the following withdrawals: 5 MGD annual average daily ("AAD") and peak month daily ("PMD") from Sarasota County's T. Mabry Carlton Memorial Reserve wellfield, 2.2 MGD AAD and 6 MGD PMD from the Punta Gorda Shell Creek Water Treatment Facility, 2 MGD AAD and PMD from EWD production facilities.

The Authority is in compliance with all federal, state and local laws, regulations or orders related to the operation of the System, withdrawal and use of water and drinking water quality.

Environmental Management and Conservation

The Authority recognizes that reliable potable water supply cannot be achieved without a holistic approach that prioritizes environmental health, while meeting public drinking water needs. For this reason, the Authority continually takes measures to monitor source water quality, mitigate the environmental impact of its expansion and improvement projects, and restore wildlife habitats. The Authority's environmental management efforts include the following programs:

- Hydrobiological Monitoring Program (HBMP) – Long-term monitoring to determine effects of Peace River withdrawals on environmental conditions in the lower Peace River and Charlotte Harbor Estuary.
- Horse Creek Stewardship Program (HCSP) – Long-term monitoring to ensure that Mosaic Fertilizer, LLC's mining activities do not detrimentally affect the water quality, flora, and fauna in Horse Creek, a major tributary of the Peace River.
- RV Griffin Reserve & Wetlands Restoration – Conservation of wetlands and wildlife habitat, which includes 1,100 acres of wetland restoration as mitigation for impacts to approximately 145 acres of wetlands impacted by the construction of the Authority's 6.5 BG off-stream reservoir.

The Authority also works with its Authority Customers and SWFWMD to educate residents concerning water conservation. The Authority's water conservation efforts include:

- Raising public awareness of water conservation urgency through news releases, radio public service announcements, and public presentations.
- Holding technical workshops for local utilities on water loss prevention.

- Providing information on its website about water conservation measures.
- Conducting meetings with the Regional Water Alliance, an organization of 13 local governments which develops long-term water conservation policy initiatives.
- Cooperating with the Friends of Peace Water non-profit organization at annual public outreach events.
- Encouraging Authority Members and/or Authority Customers to implement water conservation measures.

Operation and Maintenance of Facilities

The Peace River Facility is staffed 24 hours per day and currently operates in a series of an eight-hour shift schedule, with a minimum of two (2) operations personnel required on site at all times. Peace River Facility operations require a minimum of two (2) water plant operators per shift. In order to cover the current eight-hour shift schedule with a minimum of two (2) operators and have flexibility for covering vacations, holidays, and sick time, the Peace River Facility employs twelve (12) water plant operators. In addition, there are twelve (12) maintenance personnel, one (1) operations specialist, four (4) sludge technicians/utility workers, one (1) water laboratory supervisor, one (1) chemist and support staff to allow the Peace River Facility to operate effectively and reliably.

The Authority has implemented plant-wide maintenance procedures, and a Computer Maintenance Management System (CMMS) designed to increase efficiency, maintain the Peace River Facility in a superior operating condition, and support overall asset management. The CMMS tracks equipment lifecycles and schedule preventative and corrective maintenance. Emergency generators on-site allow the Peace River Facility to operate during power outages, allowing the Peace River Facility to continue to provide uninterrupted water service. Interconnections within the RTS, such as the 23-mile pipeline connecting the Peace River Facility to the Carlton Water Treatment Plant in Sarasota County and the Phase 1A Regional Interconnect with the City of Punta Gorda, also provide back-up supply from other interconnected production facilities thereby improving system reliability.

Regulation

The U.S. Environmental Protection Agency ("EPA"), FDEP and SWFWMD promulgate various regulations governing the construction and operation of the System and the quality of the System's water. The Authority is in compliance with all federal, state, regional and local laws, regulations and orders relating to the System, withdrawal and use of water and drinking water quality. The WUP is administered by SWFWMD through a permitting system pursuant to Florida Statutes and the Florida Administrative Code. The current WUP was originally issued to the Authority in 1996 and has been renewed and modified multiple times to increase quantities and extend permit duration. The most recent modification extended the term of the permit until 2069. This permit currently allows the Authority to draw up to 258 MGD from the Peace River to meet an average annual water demand of 80 MGD.

Long Term Planning and Major Initiatives

Pursuant to Section 373.713, Florida Statutes, the Authority shall design, construct, operate and maintain facilities in locations and at the times necessary to ensure that an adequate water supply will be available to all citizens within the Authority. By statute, the Authority is to maximize the economic development of the water in such a manner as will give priority to reducing adverse environmental effects.

In February 2017, as part of the Authority's statutory mandate, the Board formally adopted the revised Strategic Plan as well as an updated vision statement which states that "Through cooperation and collaboration the Authority and its Authority Members shall create, maintain and expand a sustainable, interconnected regional water supply system." The Strategic Plan was updated in 2021, which included four core values: Cooperation & Collaboration, Resiliency, Financial Stability & Leadership, and Water Advocacy as well as updates to specific goals and objectives associated with each core value.

As part of the Strategic Plan implementation, the Authority has initiated several large master plans and studies including Water Quality Master Plan, Integrated Regional Water Master Plan 2020 (which is currently being updated), Peace River Facility Site Master Plan, as well as collaborating with Authority Members and non-member governments on emergency planning and future water needs. In 2019, the Authority completed the collaborative effort to establish regional emergency standard operating procedures and is in the final design stage of expansion of the Peace River Facility, River Intake and Reservoirs to ensure future water demands are met in a sustainable and responsible manner.

As part of the Authority's long term planning initiatives, a comprehensive 5-year Capital Improvement Program ("CIP") as well as a 20-year Capital Needs Assessment ("CNA") is created and updated annually. Annual adjustments are based on changes in the needs and priorities of the region, as well as updates to scope and cost of projects as they grow closer to implementation. The CIP and CNA reflect the collective input of stakeholders and also lists funding obligations as well as grant funding opportunities associated with upcoming projects. The CIP and CNA are annually approved by the Board.

The CIP and CNA for Fiscal Years 2025-2044 was presented to the Board in June 2024 for approval. The 5-year CIP plan reflects infrastructure investment of approximately $608 million comprised of $73 million of water transmission projects, $504 million of water supply projects and $31 million of System-wide benefit projects. The 20-year CNA program, which includes the 5-year CIP plan, reflects potential infrastructure investments of $1.164 billion comprised of $341 million of water transmission projects, $792 million of water supply projects and $31 million of common benefit projects. Should all of the current projects come to fruition, the Authority will have completed 72 miles of additional pipeline to interconnect the region as well as adding 9 BG of additional storage capacity and 32 MGD of expanded treatment capacity.

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The Authority's 20-year CNA presently includes as much as $1.164 billion of projects to be funded with future debt, prepayments and/or grants. Ultimately, the funding for these projects could come from future contributions to the CIP and System-wide benefit CIP, grant funds, prepayment by Authority Customers, short-term debt, long-term debt, or some combination thereof.

Capital Improvement Program and Funding Summary

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Capital Project Spending by Year:					
Regional Integrated Loop - Phase 2B	$45,053,659	$12,595,247	$ -	$ -	$ -
Reservoir 3	103,000,000	116,000,000	66,000,000	50,927,000	-
Regional Integrated Loop - Phase 3C	15,000,000	-	-	-	-
PRF Expansion	36,000,000	45,000,000	60,000,000	27,115,665	-
Water Resources/Construction Department Building	-	4,500,000	-	-	-
Partially Treated Surface Water ASR	500,000	1,852,300	8,375,300	12,000,000	-
RV Griffin Solar Array	-	1,100,000	2,450,000	622,500	-
Regional Integrated Loop – Phase 2C					$630,700
Total Capital Project Spending by Year	$199,553,659	$181,047,547	$136,825,300	$90,665,165	$630,700
Sources of Funds by Year:					
Grant Proceeds	$62,553,659	$27,350,000	$42,050,000	$15,017,133	-
Future Financing Proceeds	137,000,000	153,697,547	94,775,300	75,648,032	630,700
Total Sources of Funds by Year	$199,553,659	$181,047,547	$136,825,300	$90,665,165	$630,700

Source: Rate Consultant Report attached hereto as APPENDIX J.

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Historical Financial Operating Results

The following table shows the historical cash flow for the Authority for the five Fiscal Years ended September 30, 2019 through and including 2023 and estimated cash flow for the Fiscal Year ended September 30, 2024. Figures for the Fiscal Year ended September 30, 2024 were provided by the Authority and are pursuant to the Authority's approved budget for the Fiscal Year ended September 30, 2024.

	2019	2020	2021	2022	2023[3]	Estimated 2024
Gross Revenues:						
Water Sales	$31,125,103	$31,941,419	$32,901,494	$34,753,356	$36,821,176	$44,303,008
Interest	675,603	341,225	32,949	222,396	1,231,898	40,000
Gross Revenue Transfer (RSF)	-	-	-	-	-	-
Other (Grants, Assessments)[1]	131,499	652,183	2,001,015	347,400	2,240,014	113,273
Total Gross Revenues	$31,932,205	$32,934,827	$34,935,458	$35,323,152	$40,293,087	$44,456,281
Operation and Maintenance Expenses:						
Cost of Sales and Services	$16,415,682	$16,882,050	$17,667,201	$19,667,119	$24,778,426	$26,606,523
Administration	743,901	466,511	502,566	503,228	466,333	313,591
Total Operation and Maintenance Expenses	$17,159,583	$17,348,561	$18,169,767	$20,170,347	$25,244,759	$26,920,114
Net Revenues Available for Debt Service	$14,772,622	$15,586,266	$16,765,691	$15,152,805	$15,048,328	$17,536,167
Outstanding Bonds Debt Service:						
Principal	2,685,000	2,790,000	2,640,000	4,615,000	4,815,000	5,020,000
Interest	6,279,751	6,234,312	5,487,719	5,517,450	5,666,164	5,103,400[4]
Total Outstanding Bonds Debt Service[2]	$8,964,751	$9,024,312	$8,127,719	$10,132,450	$10,481,164	$10,123,400
Outstanding Bonds Debt Service Coverage (1.15x required)	1.65x	1.73x	2.06x	1.50x	1.44x[3]	1.73x
Revenues Available After Senior Lien Debt Service	5,807,871	6,561,954	8,637,972	5,020,355	4,567,164	7,412,767
Subordinate Indebtedness Debt Service						
Principal	115,000	180,000	190,000	190,000	200,000	210,000
Interest[3]	42,585	63,374	57,322	76,052	145,715	37,654[5]
Total Subordinate Indebtedness Debt Service[2]	$157,585	$243,374	$247,322	$271,052	$345,715	$247,654
Total Debt Service	$9,122,336	$9,267,686	$8,375,041	$10,403,502	$10,826,879	$10,371,054
Revenues Available After Total Debt Service	$5,650,286	$6,318,580	$8,390,650	$4,749,303	$4,221,150	$7,165,113
Total Outstanding Bonds plus Subordinate Indebtedness Debt Service Coverage (1.15x required)	1.62x	1.68x	2.00x	1.46x	1.39x	1.69x
County Payments:						
Capital Component Charge for the 1991 Facility	1,971,557	1,971,557	1,971,557	-	-	-
DeSoto County Payment	796,000	796,000	796,000	796,000	796,000	796,000
North Port Reserve Allocation	4,781	4,781	4,781	-	-	-
Total County Payments	$2,772,338	$2,772,338	$2,772,338	$796,000	$796,000	$796,000
Total Coverage (1.00x required)	2.04x	2.28x	3.03x	5.97x	5.30x	9.00x

(1) SWFWMD/EPA funds are not applicable to debt service coverage.

(2) Principal/Interest due on October 1 was paid on September 30 of prior Fiscal Year reflecting conservative presentation when compared to the provisions of the Bond Resolution.

(3) Certain figures for the Fiscal Year Ended September 30, 2023 have been adjusted from those figures shown on page 72 of "APPENDIX D – ANNUAL COMPREHENSIVE FINANCIAL REPORT OF THE AUTHORITY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023" to conform to definitions in the Bond Resolution.

(4) Fiscal Year 2024 estimated interest does not include estimated interest for the Series 2022 Bond.

(5) Fiscal Year 2024 estimated interest does not include estimated interest for the Line of Credit.

Source: Authority Finance Department

Projected Financial Operating Results

The following table shows the projected cash flow for the Authority for the five Fiscal Years ended September 30, 2025 through and including 2029.

Forecast of Net Revenues and Debt Service Coverage[1]

	Fiscal Year Ended September 30,				
	2025	2026	2027	2028	2029
Gross Revenues:					
Water Sales	$45,845,946	$61,117,847	$72,888,583	$82,359,783	$87,328,330
Interest[2]	40,000	765,516	831,761	899,557	974,391
Total Gross Revenues	$45,885,946	$61,883,364	$73,720,344	$83,259,340	$88,302,721
Operation and Maintenance Expenses:					
Cost of Sales and Services	$29,129,632	$30,247,845	$31,455,884	$33,367,636	$35,810,139
Administration	362,332	369,058	391,902	413,206	586,005
Total Operation and Maintenance Expenses	$29,491,964	$30,616,903	$31,847,786	$33,780,841	$36,396,144
Net Revenues Available for Debt Service	$16,393,981	$31,266,460	$41,872,559	$49,478,498	$51,906,576
Debt Service:					
Existing Debt Service	$7,322,050	$7,330,300	$7,325,050	$3,866,300	$1,340,050
Series 2024 Bonds[3]	2,535,500	4,538,250	4,538,250	8,183,250	11,001,000
Projected Future Financings	-	8,797,665	16,051,739	20,936,116	22,263,334
Total Debt Service[4]	$9,857,550	$20,666,215	$27,915,039	$32,985,666	$34,604,384
Total Debt Service Coverage (1.15x required)	1.66x	1.51x	1.50x	1.50x	1.50x
Revenues Available After Total Debt Service	$6,536,431	$10,600,245	$13,957,520	$16,492,833	$17,302,192
County Payments:					
DeSoto County Payment	796,000	796,000	796,000	796,000	796,000
Total County Payments	$796,000	$796,000	$796,000	$796,000	$796,000
County Debt Service Coverage (1.00x required)	8.21x	13.32x	17.53x	20.72x	21.74x

(1) This forecast is based upon the Authority's Tentative Budget for Fiscal Year 2025, but reflecting the issuance of the Series 2024 Bonds. Therefore, the results of this forecast will differ from those presented in the Authority's Tentative Budget for Fiscal Year 2025, as presented to the Authority's Board of Directors on June 5, 2024.

(2) Even though the Authority historically budgets for $40,000 of annual interest earnings on invested funds, recent interest earnings have been significantly greater. As such, future interest earnings have been normalized for the purposes of this analysis.

(3) Reflects only the estimated debt service associated with the Series 2024 Bonds.

(4) Principal and interest due on October 1 to be paid on September 30 of prior Fiscal Year reflecting conservative presentation when compared to the provisions of the Bond Resolution. Projected future financings were calculated for purposes of this analysis. Through Fiscal Year 2028, annual debt service from projected future financings were calculated assuming a 30-year borrowing term, 4.25% annual cost of borrowing, cost of issuance equal to 1% par, and par amounts as follows: $186,301,982 in Fiscal Year 2026 (proceeds of $184,438,962), $95,732,626 in Fiscal Year 2027 (proceeds of $94,775,300), $76,412,154 in Fiscal Year 2028 (proceeds of $75,648,032). In Fiscal Year 2029, annual debt service was calculated assuming a 10-year borrowing term, 3.25% annual cost of borrowing, cost of issuance equal to 1% par, and par amount of $637,071 (proceeds of $630,700).

Source: Rate Consultant Report attached hereto as APPENDIX J.

The Authority's 20-year CNA presently includes as much as $1.164 billion of projects to be funded with future debt, prepayments or grants. Ultimately, the funding for these projects could come from future contributions to the CIP and System-wide benefit CIP, grant funds, prepayment by Authority Customers, short-term debt, long-term debt, or some combination thereof.

SUMMARY OF WATER SUPPLY CONTRACT

General

The Authority and the Authority Customers entered into the a Master Water Supply Contract (as amended, the "Water Supply Contract") in 2005. The Water Supply Contract was amended by the First Amendment in 2008, to increase new water demands, as further amended by the Second Amendment in 2015, that increased regional water allocations for Sarasota County and the City of Nort Port. A Third Amendment to the Water Supply Contract is in process which would potentially modify capacity allocations to reflect the addition 18 MGD in new supply capacity and a potential modification of the amount of the County Payments by DeSoto County. See "APPENDIX I – CONSULTING ENGINEERING REPORT" and "APPENDIX J - RATE CONSULTANT REPORT" attached hereto for more information about the Third Amendment. Charlotte County, Sarasota County, DeSoto County, Manatee County and the City of North Port shall be referred to herein collectively as the "Authority Customers"; provided, however, Manatee County does not purchase water from the Authority at this time; however, the County is not expected to begin purchasing regional water from the Authority prior to Fiscal Year 2036, if at all. The Water Supply Contract, among other items, (i) supersedes all prior water supply contracts between the Authority and the Authority Customers and creates a distribution process for the Authority's water, (ii) provides for the potable water supply needs of the Authority Customers, (iii) governs the operation, maintenance, alteration, replacement, and expansion of the System, (iv) governs the development of new water supply sources and creates a planning process for meeting future water supply demands, and (v) implements a common debt service cost for new water supply sources going forward. Set forth below is a brief summary of certain portions of the Water Supply Contract.

Term

The Water Supply Contract terminates no earlier than the date of the final maturity of the Bonds. Each Authority Customer has an option to extend the Water Supply Contract for an additional term of 35 years. The Water Supply Contract is automatically extended for a particular Authority Customer to the extent the Authority issues debt which is secured by such Authority Customer's payments thereunder and the repayment period of such debt extends past the termination date of the Water Supply Contract.

Delivery of Water

The Authority is required under the Water Supply Contract to use its best efforts to deliver water to each Authority Customer in accordance with their Water Allocations to the delivery points specified therein. The current annual average day Water Allocations totaling 34.7 MGD are set forth in the Water Supply Contract. See, Table 1 in "APPENDIX I – CONSULTING ENGINEERING REPORT" attached hereto for the Water Allocations. The annual average daily water delivery of the Authority during Fiscal Year ended September 30, 2023, was 30.9 MGD and is projected to increase to 52 MGD by 2044. Authority annual deliveries to Authority Customers for the past five (5) years are shown below.

Average Annual Water Deliveries (MGD)

Authority Customer	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Charlotte County	10.45	11.08	11.39	11.79	12.24
Sarasota County	12.72	15.52	14.24	13.78	16.52
DeSoto County	0.59	0.54	0.69	0.69	0.74
City of North Port	2.00	1.71	2.30	2.57	1.39
Total	25.75	28.85	28.62	28.84	30.90

Source: Authority Finance Department

Future Water Supply Procedure

The Authority Customers can request additional water from the Authority to meet future water needs. Consequently, each Authority Customer is required each year to submit to the Authority its 20-year projected annual water demand and that portion of such water demand that is requested to be supplied by the Authority. The Authority uses such projections to plan and develop new water supply sources to meet such water supply requests. The Authority Customers are required to pay the costs and the Authority is required to supply the requested additional capacity within the first 7 years of the annual projections. This process is self-correcting with each new year's demand projections by Authority Customers. Current requests for new supply from the Authority Customers in the next 7-years period are shown below:

Annual Average Daily (MGD)

Fiscal Year	Charlotte County	DeSoto County	Sarasota County	Manatee County	City of North Port	Total
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.295	1.500	0.000	0.000	1.795
2029	1.000	0.343	4.000	0.000	1.000	6.343
2030	1.000	0.384	4.000	0.000	1.000	6.384
2031	2.000	0.405	4.000	0.000	2.000	8.405

Source: The Authority

The Authority enters into interlocal pipeline agreements (each a "Pipeline Agreement") with Authority Customers in connection with pipeline interconnects. In connection with the 2024 Project, the Authority has entered into a Pipeline Agreement with Sarasota County.

Demand projections included in the Authority's Integrated Regional Water Supply Plan 2020 (HDR; July 2020) showed a need for development of new water supply capacity to meet Authority Customers' water needs beginning in 2030, with a total new supply development required of 16 MGD by 2040 and projection of 86 MGD in new capacity needs by 2070. The plan identified 137.5 MGD in potential new supply capacity projects available to meet the future water supply needs of the Authority. Requested new capacity from Authority Customers however exceeded the 2020 Regional Water Supply Plan demand projections. Customer requests showed new capacity needs of 1.8 MGD beginning in 2028, increasing to 8.4 MGD in 2031 and 27.5 MGD in new regional supply capacity needed by 2044. The Authority is in the

final design and permitting phase for the 'Surface Water System Expansion Project,' which will provide the first increment of new capacity to meet regional needs. The project includes construction of a new 9 BG raw water reservoir, a new river pumping station, a 24 MGD expansion of water treatment capacity and pipelines to interconnect these new facilities with existing infrastructure at the Peace River Facility site. This project is scheduled for completion in 2028 and is expected to yield 18 MGD in allocable annual average day (AAD) supply for Authority Customers. Additionally, the Authority recently completed testing and preliminary design for an 8 MGD (AAD) brackish groundwater facility at the Peace River Facility. This project is expected to be developed to supply the second increment of regional capacity, estimated to be required starting in 2036.

Excess Water Transfers

On an annual basis Authority Customers can designate excess capacity (any portion of their allocated regional capacity that they don't need for the year) to a redistribution pool. This makes water available for purchase by Authority Customers who may need more than their allocated regional capacity in a year due to issues such as protracted maintenance that reduces yield at local water facilities or unexpected increases in demand. Upon a purchase of water from the redistribution pool, the Authority Customers supplying the water to the pool receive a pro rata credit against their respective payment obligations to the Authority. Additionally, the Authority is permitted to maintain unallocated capacity of the System.

Water Rate, Default, and Other Payments

The Water Rate consists of a Base Rate Charge and a Use Rate Charge. The Base Rate Charge is levied to each Authority Customer monthly for fixed operating costs and debt service. Fixed operating costs include budgeted expenses for staffing, facilities maintenance, regulatory compliance, renewal and replacement, the charges necessary to cover certain payments due DeSoto County (the "DeSoto Payment"), etc. These are charged to Authority Customers based on their pro-rata capacity allocation in the Peace River Facility. The debt service portion of the Base Rate is charged based on individual Authority Customers participation in Authority-issued debt for regional projects. The Base Rate Charge is levied whether an Authority Customer takes their water allocation or not. The Use Rate Charge is based on the variable expenses of the System, which include the power and chemicals required to treat and deliver water to the Authority Customers. The Use Rate Charge is levied on the metered quantity of water delivered to an Authority Customer each month. A Conservation Rate is a charge to any Authority Customer that exceeds its average annual day Water Allocation without prior arrangement to utilize water from the redistribution pool (if available)."APPENDIX M - RESOLUTION SETTING FORTH RATE SETTING METHODOLOGY" attached hereto provides additional detail on various charges for Base Rate components.

As described above, the Base Rate Charge for a particular Authority Customer includes costs which may be different for each Authority Customer to take into account the particular circumstances of an Authority Customer financing and debt service, if any. Thus, there is not a common rate charged to all Authority Customers for all cost components. Pursuant to the Water Supply Contract, all Authority Customers pay for their allocated share of water supply project capital costs, including (i) the 1991 Facility which is the original 12 MGD Peace River Facility acquired in 1991 by the Authority, (ii) the Peace River Option which is the expansion of the Peace River Facility from 12 MGD to 24 MGD, the addition of 12 new ASR wells and construction of the pipeline between the Peace River Facility and Carlton Water Treatment Plant, (iii) the Regional Expansion Program which is the expansion of the Peace River Facility from 24 MGD to 48 MGD, construction of a 6.5 BG off-stream reservoir, and the 20-inch RTS serving DeSoto County,

and (iv) the 1991 Rebuild Project, which included rebuilding the original treatment facilities acquired by the Authority in 1991 and re-rating those facilities to increase permitted treatment capacity by 3 MGD which increased total Peace River Facility treatment capacity to 51 MGD. For interconnect projects such as those described in the Pipeline Agreements, benefitting Authority Customers pay a customized Hydraulic Capacity Entitlement Cost.

The table below outlines the percentage of debt service each Authority Customer is responsible for by series.[1]

Customer by %	Series 2020 Bonds (allocable to Prior Series 2010A Bonds)	Series 2020 Bonds (allocable to Prior Series 2010B Bonds)	Series 2020 Bonds (allocable to Prior Series 2014A Bond)[2]	Series 2015 Bonds	Series 2019 Subordinate Note[2]	Series 2024A Bonds (allocable to Refunded Bonds)	Series 2024B Bonds
Charlotte County	0.00%	0.00%	26.26%	23.76%	36.41%	26.26%	100%
DeSoto County	1.11	0.00	0.82	7.18	6.75	0.82	0.00
Sarasota County	84.79	69.56	62.55	69.06	39.24	62.55	0.00
City of North Port	14.10	30.44	10.37	0.00	4.95	10.37	0.00
Manatee County	0.00	0.00	0.00	0.00	12.65	0.00	0.00
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(1) The Authority additionally has a $100 million revolving line of credit (referred to herein as the Series 2022 Bond) that is being used as interim funding for several capital improvement projects, including the Surface Water System Expansion Project (Reservoir 3 and PRF Expansion Projects), Regional Integrated Loop Phase 3C and the Regional Integrated Loop Phase 2B. Proceeds of the Series 2022 Bond related to the Regional Integrated Loop Phase 3C are expected to be refinanced with proceeds of the Series 2024B Bonds as well as grant funding and proceeds of the Series 2022 Bond related to the Surface Water System Expansion Project and Regional Integrated Loop Phase 2B are being reimbursed from grant funding and/or are expected to be refinanced with proceeds of future financings. See the table above entitled "Capital Improvement Program and Funding Summary" for more information about timing and amounts of future financings.

(2) This cost allocation is an estimate based on the Fiscal Year ended September 30, 2024 Budgeted Amounts: 40% derived from the Authority Member contribution and 60% derived by the capacity allocations. Manatee County pays a portion of this debt because the project financed with the Series 2019 Subordinate Note is the acquisition of the administration building which is a cost allocable to Manatee County as an Authority Member.

Source: The Authority

See APPENDICES E, F, G and H attached hereto for a description of the utility systems of Charlotte County, DeSoto County, Sarasota County and the City of North Port.

Manatee County projections show that they may need up to 5 MGD in new water supply beginning in 2036, increasing to 8 MGD in 2039 and 10 MGD in 2041, and the Authority is planning to meet these projected needs. While the Authority has not expended any capital to develop water supply sources for Manatee County to date, Manatee County is expected to have financial obligations under the Water Supply Contract beginning as early as 2029 as work on new supply and regional pipeline connections for Manatee County would need to be initiated to meet the 2036 supply horizon.

Each Authority Customer is required to pay the Water Rate solely from revenues received from its respective customers and each Authority Customer is obligated to maintain a water utility system operation and maintenance account to fund such payments; provided, however, that each Authority Customer may voluntarily make such payments from other legally available funds that need not be paid from the operation and maintenance account of such Authority Customer. Each Authority Customer's obligation to make payments under the Water Supply Contract does not constitute general indebtedness of such Authority Customer. Neither the Authority nor the holders of any obligations issued by the Authority in order to finance or refinance the expansion, alteration, improvement, replacement or operation of the System shall have the right to require or compel the Authority Customer to exercise its ad valorem taxing power to pay its obligations and liabilities under the Water Supply Contract or to compel payment from any source other than as provided therein. Each of the Authority Customers, however, is required to set water utility system rates for its respective customers at a level sufficient to pay all monies due the Authority under the Water Supply Contract.

Monthly, each Authority Customer is required to pay the Water Rate and any applicable Conservation Rate charges. If an Authority Customer defaults on the payment of its Water Rate, each non-defaulting Authority Customer has the option to take the defaulting Authority Customer's pro-rata share (based on each Authority Customer's percentage of the total Water Allocation of the Authority) and corresponding payment obligation of the defaulting Authority Customer's Water Allocation within sixty (60) days of notice of the defaulting Authority Customer's Water Allocation from the Authority. If any of the defaulting Authority Customer's Water Allocation remains after the expiration of the sixty (60) days' notice period, then each non-defaulting Authority Customer may by mutual agreement with the Authority take any or all of the remaining Water Allocation and corresponding payment obligation created by the default. Any portion of the defaulting Authority Customer's Water Allocation that remains unallocated shall be added to the redistribution pool or designated as Authority water capacity; however, these actions shall not relieve the defaulting Authority Customer of its payment obligation to the Authority. The Authority Customers are obligated to pay the Water Rate (except for the Water Use Charge described above) regardless of the quantity of water delivered.

Exclusivity

To date, DeSoto County is the only Authority Customer who has elected to be designated an Exclusive Provider Customer according to the Water Supply Contract and agrees not to develop any additional water supply sources beyond those currently existing (which consists of one reverse osmosis facility and a bulk water supply agreement with the City of Arcadia) unless as a joint project with the Authority. If DeSoto County meets its payment obligations under the Water Supply Contract, the Authority is required to develop and provide DeSoto County with adequate potable water to meet its future needs.

CONSULTING ENGINEERING REPORT AND RATE CONSULTANT REPORT

The Consulting Engineering Report (the "Engineering Report"), which appears as APPENDIX I attached hereto, sets forth certain information concerning the System, capability of management, and adequacy of operations and maintenance. Such Report should be read in its entirety.

The Consulting Engineer, HDR Engineering, Inc. (the "Consulting Engineer"), has conducted numerous and varied technical engineering assignments for the Authority for more than 24 years and is

familiar with the Authority's governance structure, raw water supplies, the Peace River Facility operations, and finished water storage and distribution systems. Based upon the analysis and determinations presented in the Engineering Report, the Consulting Engineer has reached the following conclusions and observations:

1. The Consulting Engineer recently assisted the Authority with developing their Integrated Regional Water Supply Plan 2020 which found that the Authority's current infrastructure can meet Authority Customer demands to 2030, and outlined capital projects for water supply and distribution to meet Authority Customer demands to 2040. Since that plan was developed, COVID-19 occurred, and population increase rates began to rise in the Authority's service area. The Authority is proceeding with needed capital projects to accommodate the Authority Customers needs with increased water demand expectations in a timely manner, and the Authority is in a good position to meet future demands, projected beyond 2070 as there are more than enough available water supplies for the Authority to utilize. The 2025 Water Supply Plan currently being developed along with previous water supply plans support the Authority's mission of providing the region a sufficient, high quality, drinking water supply into the future.

2. Since its formation in 1982, the Authority has successfully and reliably provided high-quality water to its Authority Customers through a continuous effort to meet demands, improve facilities and infrastructure, expand supply and distribution, and care for the environment. The Consulting Engineer is familiar with the Authority's governance structure and operations and finds the Authority to be a well-run utility, effectively operating their infrastructure and performing adequate maintenance and following sound practices to operate efficiently. The Authority prioritizes Authority Customer collaboration through bi-monthly professional staff meetings, annual usage reporting, annual demand projection updates, and inclusion on planning document reviews.

3. The Authority serves the region directly by meeting potable water demands, and also indirectly through conservation efforts of public education and environmental restoration. The Authority has minimized the risk of adverse impacts to stressed groundwater resources in the region through development of an environmentally sustainable surface water supply on the Peace River. This supply leverages large volume off-stream reservoir storage, use of ASR, and the harvest of seasonally available surface water resources to develop a highly reliable drinking water supply for the region.

4. The Authority is in compliance with all federal, state and local laws, regulations or orders related to the operation of the System, withdrawal and use of water and drinking water quality.

Based upon the examination of Stantec Consulting Services Inc. (the "Rate Consultant"), which is attached hereto as APPENDIX J, the Rate Consultant concluded and observed the following:

1. The System is financially well managed and Authority management is capable of addressing the administrative and financial needs of the System.

2. Nothing has come to the Rate Consultant's attention, which would adversely affect the continued operating and financial condition of the System.

3. The existing and projected revenues and operating expenses, described in the Rate Report attached hereto as APPENDIX J, are reasonable based on the System's historical data, anticipated demands, and rate structure discussed therein.

4. The revenue to be generated each Fiscal Year of the forecast from October 1, 2024, through September 30, 2029, under the System's existing and projected rates, would be sufficient to: (i) pay projected operating expenses; (ii) pay the annual debt service requirements of existing indebtedness and the Series 2024 Bonds; (iii) fund annual renewal and replacement costs and reserve requirements; and (iv) provide positive annual contributions to the Operation, Maintenance and Administration Fund.

5. To the extent that the issuance of additional bonds for all or a part of identified future projects is required during the forecast period, we would expect the Authority to establish adequate rates to remain in compliance with its rate covenant requirements.

6. The financial forecast in APPENDIX J indicates that, based upon the information and assumptions presented therein, sufficient revenues are projected to be generated by the System to meet the System's operations and maintenance, debt service, and capital cost requirements through Fiscal Year 2029. However, there will usually be differences between the forecast and actual results, as events and circumstances often do not occur as expected, and those differences may be material.

RISK FACTORS

The future financial condition of the Authority and the System could be affected adversely by, among other things, legislation, environmental and other regulatory actions, changes in demand for services, economic conditions, demographic changes, and litigation. In addition to those items listed in the preceding sentence, some of the possible changes in the future may include, but not be limited to, the following:

1. The System is subject to regulation and control by numerous federal and state governmental agencies. Neither the Authority nor its consultants can predict future policies such agencies may adopt. Future changes could result in the Authority having to discontinue operations at certain facilities or to make significant capital expenditures and could generate substantial litigation. However, the Authority Customers are obligated to pay the Water Rate (except for the Water Use Charge) regardless of the quantity of water delivered.

2. Estimates of revenues and expenses contained in this Official Statement and the realization of such estimates are subject to, among other things, future economic and other conditions which are unpredictable and which may adversely affect such revenues and expenses, and in turn, the payment of the Series 2024 Bonds.

3. The Authority's financial results could be in the future adversely affected by a national or localized outbreak of a highly contagious, epidemic or pandemic disease. Specifically, there can be no assurances that the continuance and spread of the novel strain of coronavirus called COVID-19, or other highly contagious or epidemic or pandemic diseases, will not have a material adverse impact on any of the Authority's financial position, including pension funding.

As a wholesale water utility, the Authority was largely unaffected by the economic impacts of the COVID-19 pandemic. There have not been any material changes to the Authority's budgeted revenues or expenses for the current Fiscal Year and policies have been implemented to ensure the safety and welfare

of the Authority staff and public. See "THE SYSTEM – Historical Financial Operating Results" and "-Projected Financial Operating Results" and "RATINGS" herein.

4. The Authority relies on a technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurance that any security and operational control measures implemented by the Authority will be completely successful to guard against and prevent cyber threats and attacks. The Authority has in place cybersecurity financial safeguards as well as internal electronic and media policies to mitigate the risks of malicious attacks and cybersecurity threats.

Additionally, during the 2022 Florida Legislative session, CS/HB 7055 was passed which requires State agencies and local governments, such as the Authority, to report all ransomware incidents and high severity level cybersecurity incidents to the Cybersecurity Operations Center ("CSOC") and the Cybercrime Office within the Florida Department of Law Enforcement as soon as possible but no later than 48 hours after discovery of the cybersecurity incident and no later than 12 hours after discovery of a ransomware incident. Local governments must also report such incidents to their respective sheriff's office. CS/HB 7055 requires State agencies to report low level cybersecurity incidents and provides that local governments may report such incidents. It also requires state agencies and local governments to submit after-action reports to FLDS following a cybersecurity or ransomware incident. CS/HB 7055 requires CSOC to notify the State Legislature of high severity level cybersecurity incidents. State agency and local government employees are required to undergo certain cybersecurity training within 30 days of employment and annually thereafter. Further, local governments are required to adopt cybersecurity standards that safeguard the local government's data, IT, and IT resources and it is illegal for any local government in the State to pay ransoms when attacked. The effective date of CS/HB 7055 was July 1, 2022.

5. The State of Florida is naturally susceptible to the effects of extreme weather events and natural disasters including floods, droughts, fires, and hurricanes, which could result in negative economic impacts on governmental entities such as the Authority. Such effects can be exacerbated by a longer-term shift in the climate over several decades (commonly referred to as climate change), including increasing global temperatures and rising sea levels. Climate change, climate variability, sea level rise and associated uncertainties and risks pose complex challenges to the planning and operations of Florida's public water supply utilities. The Authority is a member of the Florida Water and Climate Alliance facilitated by the University of Florida Water Institute to develop long-term decision-making tools and resources for climate action. Infrastructure resiliency during design and expansion of the System takes into consideration potential impact of climate change and the occurrence of such extreme weather events to minimize damage to infrastructure including parts of the System. On August 5, 2020, the Board established a new disaster recovery reserve by transferring $500,000 from the General Fund to this new reserve. The Authority established the reserve to prepare for and protect against future potential risk of natural disasters, including tropical storms or hurricanes. Prior to Hurricane Ian, the Authority had a fund balance of $1,000,000, that allowed the Authority the flexibility to begin system repairs immediately after the storm**.** Hurricane Ian's total damages were less than $3 million and were funded in part from such reserve and other surplus. The Authority seeks reimbursement from insurance and the Federal Emergency Management Agency for all or a portion of such expenses. The Authority has recovered the majority of this amount. Hurricane Ian did not have a material impact on the Authority's ability to generate water. The economic impacts resulting from such adverse extreme weather events could include a loss of revenue, interruption of service, and escalated recovery costs, however the Authority maintains adequate insurance coverages to mitigate these risks.

ESTIMATED SOURCES AND USES OF FUNDS

The proceeds to be received from the sale of the Series 2024 Bonds, together with other legally available monies of the Authority, are expected to be applied as follows:

	Series 2024A Bonds	Series 2024B Bonds	Total
SOURCES OF FUNDS			
Par Amount			
Plus/Less Net Original Issue Premium/Discount			
Other Legally Available Monies			
TOTAL SOURCES OF FUNDS			
USES OF FUNDS			
Deposit to Escrow Fund			
Deposit to Series 2024B Account of the Construction Fund			
Costs of Issuance[1]			
TOTAL USES OF FUNDS			

[1] Includes Underwriters' discount, legal, financial, administrative and other related fees and expenses.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the annual debt service schedule for the Outstanding Parity Bonds and the Series 2024 Bonds.

		Series 2024 Bonds			
Period Ending (October 1)	Outstanding Parity Bonds Debt Service[1]	Principal	Interest	Debt Service	Total Debt Service
2024	$7,327,650				
2025	7,322,050				
2026	7,330,300				
2027	7,325,050				
2028	3,866,300				
2029	1,340,050				
2030	1,338,900				
2031	1,342,600				
2032	1,338,200				
2033	1,338,800				
2034	1,339,300				
2035	1,339,700				
2036	7,425,000				
2037	7,125,250				
2038	6,533,800				
2039	6,521,400				
2040	6,505,200				
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
TOTAL	$76,659,550				

[1] The Outstanding Parity Bonds Debt Service excludes the Series 2022 Bond, a parity variable rate tax-exempt revolving line of credit, that will be refinanced with future debt. Interest on the Series 2022 Bond is intended to be paid from draws on the Series 2022 Bond going forward. See "Total Debt Service" in the table in "THE SYSTEM – Projected Financial Operating Results" for a description of the increase in debt service taking into account the issuance of future Additional Bonds to, amongst other uses, permanently refinance the Series 2022 Bond on a long-term basis.

PENSION PLAN

General Information about the Florida Retirement System

The Florida Retirement System (FRS) was created by Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Authority are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in The Florida Legislature passed HB 7073 during its 2024 session which will go into effect on July 1, 2024, if and when the Governor signs the bill into law or it becomes law without the Governor's signature. detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost sharing, multiple employer defined-benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Website (www.dms.myflorida.com).

At September 30, 2023, the Authority reported a payable of $44,481 for the outstanding amount of contributions to the FRS Pension Plan (FRS Plan), required for the Fiscal Year ended September 30, 2023.

FRS Plan

Plan Description

The FRS Plan is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership applicable to the Authority are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class (SMSC) – Members in senior management level positions.

Employees enrolled in the FRS Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the FRS Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement

benefits at age 55, if vested, or at any age after 25 years of service. Employees enrolled in the FRS Plan may include up to 4 years of credit for military service toward creditable service. The FRS Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The FRS Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate, except that certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits under the FRS Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest Fiscal Years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest Fiscal Years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. The following chart shows the percentage value for each year of service credit earned:

Class, Initial Enrollment, and Retirement Age/Years of Service:	% Value
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement up to age 63 or up to 31 years of service	1.63
Retirement up to age 64 or up to 32 years of service	1.65
Retirement up to age 65 or up to 33 years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement up to age 66 or up to 34 years of service	1.63
Retirement up to age 67 or up to 35 years of service	1.65
Retirement up to age 68 or up to 36 years of service	1.68
Senior Management Service Class	2.00

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions

The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the Authority's 2022-23 Fiscal Year were as follows:

	Year Ended June 30, 2023 Percent of Gross Salary		Year Ended June 30, 2024 Percent of Gross Salary	
Class	Employee	Employer	Employee	Employer
FRS, Regular	3.00	10.19	3.00	11.51
FRS, Senior Management Services	3.00	29.85	3.00	32.46
DROP – Applicable to Members from All of the Above Classes	0.00	16.94	0.00	19.13
Investment Plan, Regular	0.00	6.30	0.00	8.30
FRS, Reemployment Retiree	(1)	(1)	(1)	(1)

Notes: (1) Contribution rates are dependent upon retirement class in which reemployed.

The Authority's contributions (employer only) to the Plan totaled $489,450 for the Fiscal Year ended September 30, 2023. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2023, the Authority reported a liability of $4,033,743 for its proportionate share of the FRS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The Authority's proportionate share of the net pension liability was based on the Authority's 2022-23 Fiscal Year contributions of all participating employers. At June 30, 2023, the Authority's proportion was 0.01012312018%, which is an increase of 0.00072852064% from its proportion measured as of June 30, 2022.

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For the year ended September 30, 2023, the Authority recognized a pension expense of $974,086 related to the FRS Plan. At September 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer Contributions after Measurement Date	$115,535	$0
Difference Between Expected and Actual Experience	378,734	0
Changes in Actuarial Assumptions	262,953	0
Changes in Proportion and Differences Between Authority Contributions and Proportionate Share of Contributions	168,460	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	426,625	0
Total	$1,352,307	$0

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

The deferred outflows of resources related to pensions, included $115,535 resulting from Authority contributions subsequent to the measurement date but prior to the end of the reporting period will be recognized as a reduction of the net pension liability in the subsequent Fiscal Year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30	Amount
2024	$246,811
2025	88,400
2026	761,293
2027	110,538
2028	29,730
Total	$1,236,772

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

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Actuarial Assumptions

The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary Increases	3.25% average, including inflation
Discount Rate	6.70%
Long-term Expected Rate of Return	
Net of Investment Expense	6.70%
Municipal Bond Index	N/A

Mortality rates were based on the PUB-2010 base tables varies by member category and sex; projected generationally with Scale MP-2018 detail in July 1, 2023 valuation report. The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

The long-term expected rate of return on pension plan investments is not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8	4.5	4.4	3.4
Global Equity	54.0	8.7	7.1	18.1
Real Estate	10.3	7.6	6.6	14.8
Private Equity	11.1	11.9	8.8	26.3
Strategic Investments	3.8	6.3	6.1	7.7
Totals	100.0%			
Assumed Inflation - Mean			2.4%	1.4%

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

Discount Rate

The discount rate used to measure the total pension liability was 6.70%. The FRS Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to long-term expected rate of return. The discount rate was 6.70% in the July 1, 2022 valuation.

Sensitivity of the Authority's Proportionate Share of the Net Position Liability to Changes in the Discount Rate

The following presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.70%) or 1-percentage-point higher (7.70%) than the current rate:

	1% Decrease 5.70%	Current Discount Rate 6.70%	1% Increase 7.70%
Authority's Proportionate Share of the Net Pension Liability	$6,890,454	$4,033,743	$1,643,762

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

Pension Plan Fiduciary Net Position

Detailed information about the FRS Plan's fiduciary's net position is available in a separately issued FRS Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

Health Insurance Subsidy Pension Program

Plan Description

The Health Insurance Subsidy ("HIS Plan") is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided

Through the period June 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment was $30 and the maximum payment was $150 per month, pursuant to Section 112.363, Florida Statutes. Effective July 1, 2023, the HIS multiplier increased to $7.50 for each year of credited service, $30 minimum payment, and $45 maximum payment per month. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the State Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the Fiscal Year ended June 30, 2023, the contribution rate was 1.66% of payroll pursuant to Section 112.363, Florida Statutes. As of July 1, 2023, the HIS contribution rate increased to 2%. The

Authority contributed 100 percent of its statutorily required contributions for the current and all proceeding years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The Authority's contributions to the HIS Plan were $68,821 for the year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2023, the Authority reported a net pension liability of $1,615,037 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The Authority's proportionate share of the net pension liability was based on the Authority's 2022-23 Fiscal Year contributions relative to the total 2022-23 Fiscal Year contributions of all participating employers. At June 30, 2023, the Authority's proportionate share was 0.0101694041%, which was an increase of 0.002684233% from its proportionate share measured as of June 30, 2022.

For the year ended September 30, 2023, the impact to the Authority's pension expense was $639,288 related to the HIS Plan. In addition, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer Contributions after Measurement Date	$17,585	$0
Differences Between Expected and Actual Economic Experience	23,643	3,791
Changes in Actuarial Assumptions	42,459	139,948
Changes in Proportion and Differences Between Authority Contributions and Proportionate Share of Contributions	93,166	9,124
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	834	0
Total	$177,687	$152,863

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

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The deferred outflows of resources related to pensions, totaling $17,585, resulting from Authority contributions to the HIS Plan subsequent to the measurement date prior to the end of the reporting period will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30	Amount
2024	$16,171
2025	16,583
2026	3,790
2027	(19,594)
2028	(10,065)
Thereafter	354
Total	$7,239

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

Actuarial Assumptions

The total pension liability in the July 1, 2023, actuarial valuation rolled forward to the measurement date of June 30, 2023, was determined using the individual entry age cost method, and the following actuarial assumptions:

Inflation	2.40%
Salary Increases	3.25% average, with inflation
Discount Rate	3.54%
Long-term Expected Rate of Return Net of Investment Expense	N/A
Municipal Bond Index	3.54%

Mortality rates were based on the Generational PUB-2010 with Projection Scale MP-2018; details in July 1, 2023 valuation report.

The actuarial assumptions that determined the total pension liability as of June 30, 2023, were based on the results of an actuarial experience study of the FRS for the period of July 1, 2013 through June 30, 2018.

Discount Rate

The discount rate used to measure the total pension liability was 3.54%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor.

The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Authority's Proportionate Share of the Net Position Liability to Changes in the Discount Rate

The following presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 3.54%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Authority's Proportionate Share of the Net Pension Liability	$1,842,505	$1,615,037	$1,426,481

Source: Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023.

FRS - Pension Plan Fiduciary Net Position

Detailed information about the HIS Plan's fiduciary net position is available in a separately issued FRS Plan and Other State Administered Systems Annual Comprehensive Financial Report.

FRS - Defined Contribution Plan

The Authority contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report. Service retirement benefits are based upon the value of the member's account upon retirement.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Authority employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts during the 2022-23 Fiscal Year were as follows:

	Year Ended June 30, 2023 Percent of Gross Compensation		Year Ended June 30, 2024 Percent of Gross Compensation	
Class	Employee	Employer	Employee	Employer
FRS, Regular	3.00	6.30	3.00	8.30
FRS, Senior Management Service Class	3.00	7.67	3.00	9.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of Investment Plan Members. For the Fiscal Year ended September 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the Authority.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The Authority's contributions to the Investment Plan totaled $76,694 for the Fiscal Year ended September 30, 2023. The Authority's Investment Plan pension expense totaled $76,694 for the Fiscal Year ended September 2023.

FRS – Summary of Defined Benefit Pension Plans

The aggregate amount of net pension liability, and the related deferred outflows of resources, deferred inflows of resources, and pension expense for the Authority's defined benefit pension plans are summarized below:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
FRS	$4,033,743	$1,352,307	$-	$974,086
HIS	1,615,037	177,687	152,863	639,288
Total	$5,648,780	$1,522,994	$152,863	$1,613,374

LEGAL MATTERS

Certain legal matters in connection with the issuance of the Series 2024 Bonds are subject to the approval of Nabors, Giblin & Nickerson, P.A., Tampa, Florida, Bond Counsel, whose approving opinion will be available at the time of delivery of the Series 2024 Bonds. The form of Bond Counsel opinion is attached hereto as APPENDIX K and reference is made to such form of opinion for the complete text

thereof. Certain legal matters will be passed upon for the Authority by Manson Bolves Donaldson Tanner, P.A., Tampa, Florida, General Counsel to the Authority, and for the Underwriters by their counsel Bryant Miller Olive P.A., Tampa, Florida.

Bond Counsel has not been engaged to, nor has it undertaken to, review (1) the accuracy, completeness or sufficiency of this Official Statement or any other offering material relating to the Series 2024 Bonds; provided, however, that Bond Counsel shall render an opinion to the Underwriters of the Series 2024 Bonds (upon which only the Underwriters may rely) relating to the fairness of the presentation of certain statements contained herein under the headings "TAX MATTERS," and certain statements which summarize provisions of the Bond Resolution, the Series 2024 Bonds and the Act, and (2) the compliance with any federal or state law with regard to the sale or distribution of the Series 2024 Bonds.

ENFORCEABILITY OF REMEDIES

The remedies available to the holders of the Series 2024 Bonds upon an event of default under the Bond Resolution are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by the Bond Resolution may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2024 Bonds will be qualified, as to enforceability of the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

TAX MATTERS

General

The Code establishes certain requirements which must be met subsequent to the issuance of the Series 2024 Bonds in order that interest on the Series 2024 Bonds be and remain excluded from gross income for purposes of federal income taxation. Non-compliance may cause interest on the Series 2024 Bonds to be included in federal gross income retroactive to the date of issuance of the Series 2024 Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Series 2024 Bonds and the other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The Authority has covenanted in the Resolution with respect to the Series 2024 Bonds to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Series 2024 Bonds.

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing laws, regulations, judicial decisions and rulings, interest on the Series 2024 Bonds is excluded from gross income for purposes of federal income taxation. Interest on the Series 2024 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax; however, interest on the Series 2024 Bonds may be included in the "adjusted financial statement income" of certain "applicable corporations" that are subject to the 15-percent alternative minimum tax under Section 55 of the Code.

Except as described above, Bond Counsel will express no opinion regarding other federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of Series 2024 Bonds. Prospective purchasers of Series 2024 Bonds should be aware that the ownership of Series

2024 Bonds may result in collateral federal income tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry Series 2024 Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by fifteen percent (15%) of certain items, including interest on Series 2024 Bonds; (iii) the inclusion of interest on Series 2024 Bonds in earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on Series 2024 Bonds in passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on Series 2024 Bonds in "modified adjusted gross income" by recipients of certain Social Security and Railroad Retirement benefits for the purposes of determining whether such benefits are included in gross income for federal income tax purposes.

As to questions of fact material to the opinion of Bond Counsel, Bond Counsel will rely upon representations and covenants made on behalf of the Authority, certificates of appropriate officers and certificates of public officials (including certifications as to the use of proceeds of the Series 2024 Bonds and of the property financed or refinanced thereby), without undertaking to verify the same by independent investigation.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE SERIES 2024 BONDS AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN INDIVIDUAL AND CORPORATE BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2024 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2024 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2024 Bonds, under certain circumstances, to "backup withholding" at the rate specified in the Code with respect to payments on the Series 2024 Bonds and proceeds from the sale of Series 2024 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2024 Bonds. This withholding generally applies if the owner of Series 2024 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2024 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

Recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2024 Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the

market value of obligations similar to the Series 2024 Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2024 Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Series 2024 Bonds.

Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the tax consequences of owning the Series 2024 Bonds in their particular state or local jurisdiction and regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Tax Treatment of Original Issue Discount

Under the Code, the difference between the maturity amount of the Series 2024 Bonds maturing on October 1, _____ (collectively, the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and, if applicable, interest rate, was sold is "original issue discount." Original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded periodically. A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds, and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.

Tax Treatment of Bond Premium

The difference between the principal amount of the Series 2024 Bonds maturing on October 1, _____ (collectively, the "Premium Bonds"), and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity and, if applicable, interest rate, was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant interest rate basis over the term of each of the Premium Bonds, which ends on the earlier of the maturity or call date for each of the Premium Bonds which minimizes the yield on such Premium Bonds to the purchaser. For purposes of determining gain or loss on the sale or other disposition of a Premium Bond, an initial purchaser who acquires such obligation in the initial offering is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year. The amortization of bond premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining various other tax consequences of owning such Premium Bonds. Bondholders of the Premium Bonds are advised

that they should consult with their own tax advisors with respect to the state and local tax consequences of owning such Premium Bonds.

VERIFICATION OF ARITHMETICAL COMPUTATIONS

At the time of the delivery of the Series 2024A Bonds, Integrity Public Finance Consulting LLC, a wholly-owned subsidiary of Bryant Miller Olive P.A., as the Verification Agent, will deliver a report on the mathematical accuracy of the computations contained in schedules provided to them and prepared by Public Resources Advisory Group, Inc. on behalf of the Authority relating to the sufficiency of the anticipated cash and maturing principal amounts and interest on Refunding Securities to pay, when due, the principal, whether at maturity or upon prior redemption, interest and call premium requirements of the Refunded Bonds.

LITIGATION

There is not now pending, or to the best of General Counsel to the Authority's knowledge after due inquiry, threatened any litigation restraining or enjoining the issuance or delivery of the Series 2024 Bonds, the refunding of the Refunded Bonds, the pledge of the Pledged Funds, or the validity of the Water Supply Contract or Pipeline Agreements, or questioning or affecting the validity of the Series 2024 Bonds, the Water Supply Contract, the Pipeline Agreements, the pledge of the Pledged Funds, or the proceedings and authority under which the Series 2024 Bonds are issued, the Pledged Funds are pledged and the Water Supply Contract and Pipeline Agreements were authorized and executed. Neither the creation, organization or existence, nor the title of the present members of the Board or other officers of the Authority to their respective offices, is being contested.

The Authority experiences routine litigation and claims incidental to the conduct of its affairs. There is no case either pending or, to the best of General Counsel to the Authority's knowledge after due inquiry, threatened against the Authority that will materially adversely affect the operations of the Authority or the ability of the Authority to meet its financial obligations, including the payment of the Series 2024 Bonds**.**

EXPERTS AND CONSULTANTS

The references herein to the Consulting Engineer and Rate Consultant have been approved by said firms. The Consulting Engineering Report has been included as "APPENDIX I - CONSULTING ENGINEERING REPORT" and the Rate Consultant Report has been included as "APPENDIX J - RATE CONSULTANT REPORT" attached to this Official Statement (collectively, the "Reports"). References to and excerpts herein from such Reports do not purport to be an adequate summary of such Reports or complete in all respects. Such Reports are an integral part of this Official Statement and should be read in their entirety for complete information with respect to the subjects discussed therein.

CONTINGENT FEES

The Authority has retained Bond Counsel and the Financial Advisor with respect to the authorization, sale, execution and delivery of the Series 2024 Bonds. Payment of the fees of such professionals and an underwriting discount to the Underwriters (including the fee of counsel to the Underwriters) to be paid by the Authority are each contingent upon the issuance of the Series 2024 Bonds.

DISCLOSURE PURSUANT TO SECTION 517.051, FLORIDA STATUTES

Pursuant to Section 517.051, Florida Statutes, as amended, no person may directly or indirectly offer or sell securities of the Authority except by an offering circular containing full and fair disclosure of all defaults as to principal or interest on its obligations since December 31, 1975, as provided by rule of the Office of Financial Regulation within the Florida Financial Services Commission (the "FFSC"). Pursuant to administrative rulemaking, the FFSC has required the disclosure of the amounts and types of defaults, any legal proceedings resulting from such defaults, whether a trustee or receiver has been appointed over the assets of the Authority, and certain additional financial information, unless the Authority believes in good faith that such information would not be considered material by a reasonable investor. The Authority is not and has not been in default on any bond issued since December 31, 1975 that would be considered material by a reasonable investor.

The Authority has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The Authority does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Series 2024 Bonds because the Authority would not have been obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the Authority would have been pledged or used to pay such securities or the interest thereon.

INVESTMENT POLICY

Pursuant to Section 218.415, Florida Statutes, as amended, investment activities of governmental entities such as the Authority must be consistent with a written investment plan adopted by its governing body or, if no written plan is adopted, be consistent with alternative investment guidelines authorized by the Act. On December 6, 1995, the Authority elected to comply with the alternative investment guidelines. On January 4, 2006, the Board adopted a written investment plan, which was amended by the Board on June 7, 2023.

The Authority's investment plan authorizes the following investments:

(a) Local Government Surplus Funds Trust Fund administered by the State Board of Administration ("SBA") or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01.

(b) United States Government Securities which are negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government.

(c) United States Government Agencies that issue bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States agencies, provided such obligations are backed by the full faith and credit of the United States Government.

(d) Federal Instrumentalities (United States Government sponsored agencies) that issue bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States Government agencies which are not full faith and credit agencies are limited to the FFCB, FHLB, FNMA, FHLMC, and SLMA.

(e) Non-negotiable interest-bearing time certificates of deposit or savings accounts in banks organized under the laws of the United States, doing business and situated in the State of Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statues.

(f) State of Florida and/or Florida local government taxable and tax-exempt debt, general obligation and/or revenue bonds rated at least '"Aa2" by Moody's Investors Service, Inc. ("Moody's") or "AA" by Standard & Poor's Ratings Services, , Inc. ("S&P") for long-term debt rated at least "MIG-2" by Moody's and "SP-2" by S&P for short-term debt.

(g) Banker's Acceptances issued by a domestic bank, or a federally chartered domestic office of a foreign bank, which are eligible for purchase by the Federal Reserve System which have an unsecured, uninsured and unguaranteed obligation rating of at least "Prime-1" and "A" by Moody's and a "A-1" and "A" by S&P and ranked in the top fifty (50) United States banks in terms of total assets by the American Banker's yearly report.

(h) Commercial paper rated, at the time of purchase, must have the minimum rating listed of two of the following three nationally recognized rating agencies; "Prime-1" by Moody's, "A-1" by S&P (prime commercial paper), and "F-1" by Fitch Ratings ("Fitch").

(i) Money market mutual funds regulated by the SEC and whose portfolio consists only of domestic securities that are rated "AAm" or "AAm-G" or better by S&P or the equivalent by another rating agency.

In addition, the investment plan states that the Authority will not directly invest any funds in derivative investment products. This includes, but is not limited to, collateralized mortgage obligations, interest-only and principal-only, forwards, futures, currency and interest rate swaps, options floaters/inverse floaters, and caps/floors/collars. The Authority's investment plan limits credit and custodial risk by limiting the amount of investments which are not direct U.S. Government Obligations or in the Local Government Surplus Trust Fund. Interest rate risk is controlled by limiting the maximum length of obligations purchased.

The Authority may revise the investment policy from time to time and the policy is reviewed annually to ensure compliance under Section 218.45, Florida Statutes.

BUDGET POLICIES

The Authority has established budget policies (the "Budget Policies") for the purpose of establishing policies for reserve accounts, identifying the funds to which the policies apply and providing guidance as to how reserves are to be used and replenished. The Budget Policies were last amended in 2020. The Budget Policies includes:

(a) a policy to maintain an uncommitted Utility Reserve Fund with a minimum balance equivalent to 180 days of the total operations and maintenance expenditures in the Authority’s annual budget;

(b) a policy to maintain a Rate Stabilization Account, with the goal to maintain a minimum balance of $1,000,000 at the end of each Fiscal Year, that can be used to mitigate water rate increase in the Authority's annual budget, into which the Authority may transfer such moneys which are on deposit in the utility reserve fund as it deems appropriate;

(c) a policy to maintain a minimum balance in the Replacement and Renewal Fund established pursuant to the Bond Resolution equal to the greater of (a) the requirements of the Bond Resolution and (b) $2,000,000, which amount may be used for the ordinary renewal, replacement, upgrade and betterment of water supply facilities, but not capital expenditures associated with the expansion or addition of water treatment, storage, pumping or transmission capacity;

(d) a policy to budget for debt service coverage of 150% to assure compliance with the covenants contained in the Bond Resolution and maintain the highest possible credit ratings that can be achieved without compromising the mission of the Authority and meeting all contractual obligations, which debt service coverage is budgeted based on each customer's respective debt obligation;

(e) a policy to fund an operating reserve in an amount which shall be equal to the monthly average of operating and maintenance costs for the preceding Fiscal Year as provided in the Authority's preceding budget, which amounts shall be used to pay operating and maintenance costs to the extent other moneys in the Operation, Maintenance and Administration Fund are not available for such purposes; and

(f) a policy to fund a disaster recovery reserve to ensure funds for the recovery and continued operation during disaster situations with the goal to maintain a balance of $1,000,000 at the end of the Fiscal Year.

RATINGS

S&P and Fitch have assigned ratings of "___" (_____ outlook) and "___" (_____ outlook), respectively, to the Series 2024 Bonds. The ratings reflect only the views of said rating agencies and an explanation of the ratings may be obtained only from said rating agencies. There is no assurance that such ratings will continue for any given period of time or that they will not be lowered or withdrawn entirely by the rating agencies, or any of them, if in their judgment, circumstances so warrant. A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Any such downward change in or withdrawal of any of such ratings may have an adverse effect on the market price of the Series 2024 Bonds. An explanation of the significance of the ratings can be received from the rating agencies at the following addresses: S&P Global Ratings, 25 Broadway, New York, New York 10004 and Fitch Ratings, Inc., One State Street Plaza, New York, New York 10004.

CONTINUING DISCLOSURE

The Authority and the Authority Customers (except Manatee County) have covenanted for the benefit of the Series 2024 Bondholders to provide certain financial information and operating data relating to the Authority, the Authority Customers (except Manatee County) and the Series 2024 Bonds in each year, and to provide notices of the occurrence of certain enumerated material events. The Authority and the Authority Customers (except Manatee County) have agreed to file annual financial information and

operating data and the audited financial statements with each entity authorized and approved by the SEC to act as a repository (each a "Repository") for purposes of complying with Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934 (the "Rule"). Effective July 1, 2009, the sole Repository is the Municipal Securities Rulemaking Board (the "MSRB"). The Authority and the Authority Customers (except Manatee County) have agreed to file notices of certain enumerated material events, when and if they occur, with the Repository.

The specific nature of the financial information, operating data, and of the type of events which trigger a disclosure obligation, and other details of the undertaking are described in "APPENDIX L - FORM OF CONTINUING DISCLOSURE CERTIFICATES" attached hereto which includes the form of Continuing Disclosure Certificate of the Authority and the forms of the Continuing Disclosure Certificate to be delivered by the Authority Customers (except Manatee County). The Continuing Disclosure Certificates shall be executed by the Authority and the Authority Customers (except Manatee County) upon the issuance of the Series 2024 Bonds. These covenants have been made in order to assist the Underwriters in complying with the continuing disclosure requirements of the Rule. With respect to the Series 2024 Bonds, no party other than the Authority, the Authority Members or the Authority Customers (except Manatee County) are obligated to provide, nor is expected to provide, any continuing disclosure information with respect to the Rule.

The Authority has complied in all material respects with its previous undertakings during the previous five years and intends to satisfy all future disclosure obligations required pursuant to the Rule. Currently, the Authority's dissemination agent is HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc. **[Under review]**

DeSoto County failed to timely file its audited financial statements for each of the past five Fiscal Years, but for each such Fiscal Year has since filed curative auditive financial statements. Other than as described above, DeSoto County has complied in all material respects with its previous undertakings during the previous five years, and intends to satisfy all future disclosure obligations required pursuant to the Rule. DeSoto County's dissemination agent is HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc.

Sarasota County has complied in all material respects with its previous undertakings during the previous five years and intends to satisfy all future disclosure obligations required pursuant to the Rule. Sarasota County's dissemination agent is Digital Assurance Certification, L.L.C.

In each of the previous five Fiscal Years, certain financial information and operating data of Charlotte County were not timely filed, and such late filings have since been cured. Charlotte County has complied in all material respects with its previous undertakings during the previous five years and intends to satisfy all future disclosure obligations required pursuant to the Rule.

In each of the previous five Fiscal Years, the audited financial statements, financial information and operating data of the City of North Port were not timely filed, and such late filings have since been cured. Other than as described above, the City of North Port has complied in all material respects with its previous undertakings during the previous five years and intends to satisfy all future disclosure obligations required pursuant to the Rule. **[still a to do for FY 2023]**

UNDERWRITING

The Series 2024 Bonds are to be purchased by Raymond James & Associates, Inc., as representative for itself, PNC Capital Markets LLC and RBC Capital Markets LLC (collectively, the "Underwriters"). The Series 2024 Bonds are being purchased by the Underwriters at an aggregate price of $_____ (which represents the par amount of $_____ plus/less a net original issue premium/discount of $_____ and less an Underwriters' Discount of $_____).

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the Authority for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Authority.

The Underwriters' obligations are subject to certain conditions precedent, and they will be obligated to purchase all of the Series 2024 Bonds if any Series 2024 Bonds are purchased. The Series 2024 Bonds may be offered and sold to certain dealers (including dealers depositing such Series 2024 Bonds into investment trusts) at prices lower than the public offering prices, and such public offering prices may be changed from time to time by the Underwriters.

The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

PNC Capital Markets LLC, one of the Underwriters of the Series 2024 Bonds, and PNC Bank, National Association are both wholly-owned subsidiaries of PNC Financial Services Group, Inc. PNC Capital Markets LLC is not a bank, and is a distinct legal entity from PNC Bank, National Association. PNC Bank, National Association has banking and financial relationships with the Authority.

FINANCIAL ADVISOR

Public Resources Advisory Group, Inc., St. Petersburg, Florida, is the Financial Advisor to the Authority with respect to the issuance and sale of the Series 2024 Bonds. The Financial Advisor has advised the Authority as to matters relating to the planning, structuring and issuance of the Series 2024 Bonds. The Financial Advisor is not obligated to undertake and has not undertaken to make an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information

contained in this Official Statement and is not obligated to review or ensure compliance with the undertaking by the Authority to provide continuing secondary market disclosure.

Public Resources Advisory Group, Inc. is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal or other public securities.

FINANCIAL STATEMENTS

The Annual Comprehensive Financial Report of the Authority for the Fiscal Year ended September 30, 2023 and audit report thereon of Purvis Gray & Company, Sarasota, Florida, are attached hereto as APPENDIX D. The Series 2024 Bonds are payable from the Pledged Funds and the Series 2024 Bonds are not secured by, or payable from, the general revenues of the Authority. The audited financial statements are presented for general informational purposes only. Such audited financial statements, including the report of the Authority's auditors, have been included in this Official Statement as public documents and the consent of Authority's auditors is not required and has not been sought to include such audited financial statements.

Sarasota County's Fiscal Year 2023 Annual Comprehensive Financial Report is publicly available and can be downloaded from https://emma.msrb.org/P11739716-P11337413-P11772327.pdf. The consent of Sarasota County's auditors has not been sought to include this reference.

Charlotte County's Fiscal Year 2023 Annual Comprehensive Financial Report is publicly available and can be downloaded from: https://emma.msrb.org/P21797518-P21379689-P21819343.pdf. The consent of Charlotte County's auditors has not been sought to include this reference.

DeSoto County's Fiscal Year {2023 Audited Financial Statements] are publicly available and can be downloaded from: [https://emma.msrb.org/P21804689-P21384904-P21825057.pdf.] The consent of Desoto County's auditors has not been sought to include this reference.

The City of North Port's Fiscal Year [2023 Annual Comprehensive Financial Report] is publicly available and can be downloaded from [https://emma.msrb.org/P11680911-P11293689-P11723833.pdf.] The consent of the City of North Port's auditors has not been sought to include this reference.

The obligations and liabilities of the Authority Customers pursuant to the Water Supply Contract are unconditional and are an operating expense of each Authority Customer's water utility system except to the extent legally available moneys have been otherwise budgeted by an Authority Customer and legally appropriated for such purpose and are not general obligations of such Authority Customer. Consequently, audited financial statements are available for general informational purposes only.

MISCELLANEOUS

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Series 2024 Bonds, the security for and the source for repayment for the Series 2024 Bonds and the rights and obligations of the holders thereof. Copies of such documents may be obtained from the Authority, 9415 Town Center Parkway, Lakewood Ranch, Florida 34202, telephone: (941) 316-1776.

The information contained in this Official Statement has been compiled from official and other sources deemed to be reliable and is believed to be correct as of the date of the Official Statement but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriters.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Authority since the date hereof.

CERTIFICATE CONCERNING OFFICIAL STATEMENT

The delivery of this Official Statement has been duly authorized by the Board of the Authority. At the time of delivery of the Series 2024 Bonds, the Chairman of the Board and the Executive Director of the Authority will furnish a certificate to the effect that nothing has come to their attention which would lead them to believe that the Official Statement, as of its date and as of the delivery of the Series 2024 Bonds, contains an untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Official Statement is intended to be used, or which is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

By: _____
Elton A. Langford
Chairman

By: _____
Mike Coates, P.G.
Executive Director

By: _____
Ann Lee, CGFO, MBA
Finance & Budget Senior Manager

APPENDIX A

COMPOSITE OF THE BOND RESOLUTION

APPENDIX B

WATER SUPPLY CONTRACT

APPENDIX C

INTERLOCAL AGREEMENT

APPENDIX D

ANNUAL COMPREHENSIVE FINANCIAL REPORT OF THE AUTHORITY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

APPENDIX E

WATER AND WASTEWATER SYSTEM INFORMATION FOR CHARLOTTE COUNTY, FLORIDA

THE INFORMATION CONTAINED IN THIS APPENDIX HAS BEEN OBTAINED FROM SOURCES THAT THE AUTHORITY AND THE UNDERWRITERS BELIEVE TO BE RELIABLE, BUT THE AUTHORITY AND THE UNDERWRITERS DO NOT TAKE ANY RESPONSIBILITY FOR THE ACCURACY THEREOF.

Background Information

Charlotte County, Florida (the "County") presently owns and operates water and wastewater facilities within the County (the "System"). The County started providing reclaimed water within the County and surrounding areas in August 1996. The System consists of water supply and treatment facilities, wastewater treatment and disposal facilities, reclaimed water transmission systems and associated distribution and collection systems.

Utility System Infrastructure History

Since the original acquisition of facilities from General Development Utilities (GDU) in June 1991, the County has acquired:

- The Zemel Road Leachate Treatment Facility (LTF) was first permitted in 1991. The plant is owned by Charlotte County Solid Waste and operated by the Charlotte County Utilities Department ("CCU").
- In 1992, CCU established interconnects with the City of North Port at Flamingo Boulevard and Biscayne Boulevard and at Harbor Boulevard.
- CCU constructed the Walenda Water Booster Station (WBS) consisting of a 2-million-gallon (MG) ground storage tank (GST) in 1993.
- CCU started its reuse program on August 16, 1994, in mid County.
- CCU acquired Rampart Utilities in mid County in 1999, consisting of gravity collection and transmission lines serving 1,400 connections.
- CCU acquired the Five Lands Water Treatment Plant (WTP) in 1998 and decommissioned it in April 2007.
- CCU acquired Aqua-Source Utilities in west County in fall 2000, consisting of the Rotonda (Water Reclamation Facility (WRF) and gravity and low-pressure collection systems totaling 3,400 connections.
- The 24-inch transmission main and interconnect from the Peace River Facility ("PRF") along Kings Highway to the DeSoto County line was completed in 2001.
- CCU acquired Florida Water Services in mid County in 2003, consisting of a collection system that serves 3,400 sewer connections in the Deep Creek area.
- CCU acquired Florida Water Services in south County in 2003, consisting of the Burnt Store WRF and WTP and gravity sewer collection systems and pump stations in the Burnt Store area.
- The Rotonda WTP #3 was converted to a WBS in 2005.
- The Rotonda, Gulf Cove, and Golf Course WBSs were upgraded in 2007 with new chemical feed systems.

- A potable water system interconnect was established with the Englewood Water District (EWD) in 2007.
- The Gertrude WBS and GST were decommissioned in 2008.
- The reclaimed water Phase 1 expansion was completed in 2009 and included two strategically placed 0.5-MG storage tanks and pumping stations along with approximately 10 miles of 16-inch-diameter reclaimed water transmission main and 4 miles of 12-inchdiameter reclaimed water transmission main.
- The reclaimed water Phase 2 expansion was completed in 2014, which included approximately 2 miles of 16-inch transmission pipe, additional storage at the West Port WRF in west County, and construction of the west County reclaimed WBS along the interconnect between the reclaimed water systems for the Rotonda and West Port WRFs.
- The reclaimed water Phase 3 expansion was completed in Fiscal Year 2020. It included Stage 5 Improvements at East Port WRF for a 95-MG reclaimed water storage pond and a 9-million-gallon-per-day (MGD) high-service pump station (HSPS) and installation of three reclaimed water transmission mains (approximately 5.5 miles of 16-inch-diameter main along Placida Road, approximately 1.5 miles of 16-inch-diameter main along Cape Haze Drive, and approximately 1 mile of 12-inch-diameter main along Rotonda Boulevard West).

Charlotte County Utilities Department

The CCU is led by a CCU Director (the "Director"), who works under the direction of the County Administrator. The Director is responsible for the administration, development and operation of the CCU. This includes planning for water and wastewater needs; development of potable water distribution systems; development of wastewater treatment/collection systems; development of reclaimed water distribution systems; operation of the County's Water and Wastewater System; expansion of the County's existing utility service area; water conservation efforts and education programs; and communication, both internally and externally.

The CCU consists of four divisions:

1. **Administration**: includes the Director and Administrative Support staff.

2. **Business Services**: led by the Business Services Manager responsible for customer service, billing and collections, and meter services.

3. **Engineering**: led by the Engineering Design and Planning Manager and the Engineering Construction Manager, provides engineering and construction observation services to residential and commercial utility customers and includes managing the, Planning and Design group, and the Engineering Construction Services group.

4. **Operations**: overseen by the Operations Manager which is responsible for the operation and maintenance of all County-owned and operated water, wastewater and reclaimed water facilities, including treatment plants; booster pumping stations, wastewater lift stations; fire hydrants, valves and the entire water distribution and wastewater collection systems.

Financial Services are supplied by the Fiscal Services Division of the Budget & Administrative Services Department for the County and the System pays indirectly for five (5) staff, led by a Financial Manager.

Dave Watson, P.E. became the Director of the CCU in July of 2022, Mr. Watson received his BS in Engineering from Widener University and MPA from Florida Gulf Coast University. He has over 36 years of experience in planning and designing public infrastructure projects and managing Utilities and Public Works Departments.

Billings and Collections

The billing and collection function for customer accounts is the responsibility of the Business Services Manager. Meters are read, and customers are billed monthly. Meter reading for each account is processed by the CCU with the cooperation of the Information Technology Department. The bills are mailed from Florida Mail & Print and are payable to the CCU. For the benefit of its customers, the CCU offers on-line payments, pay by phone, and cash payment agent services including payment drop boxes located throughout County facilities. The customer has 20 days from the billing date to pay the bill. On the 23rd day after the bill date, the delinquent account begins to have penalties assessed. On the following business day after the 23rd day, an urgent notice is sent to the customer notifying them that if the bill is not paid by the date stipulated in the letter (5 days from date of notice), service will be discontinued. A telephone call is then made on the due date of the letter. The County liens the property for any and all outstanding balances once an account has two (2) consecutive months of non-payment. Each year the unpaid bills which are written off by the County have totaled less than 0.1% of the total revenue billed.

The Service Area

The System includes facilities to provide water, wastewater and reclaimed water services to customers located within the service areas. During Fiscal Year 2023, the System served approximately 69,113 total water service connections and 46,037 total wastewater connections. The connections consist of single- and multi- family residential, mobile homes, commercial, potable water irrigation meters, and bulk meters. Purchased or produced water in Fiscal Year 2023 averaged 12.98 million gallons per day ("MGD") with a cumulative AADF at all four wastewater treatment plants of 7.2 MGD.

The certificated water service area encompasses approximately 625 square miles. The certificated sewer area encompasses approximately 638 square miles. There is no certificated reclaimed water service area. However, the certificated service areas include a significant portion of large sparsely populated rural areas which are unserved, specifically the easternmost portion of Charlotte County. Ultimately, about 138 square miles are occupied by service infrastructure. According to the Office of Economic & Demographic Research, as of April 2023, unincorporated Charlotte County has an estimated population of 183,719 and an average household size of 2.12 persons. For planning purposes, the County established the level of service (LOS) that water and wastewater services must maintain to serve current and future needs (Charlotte 2050 Comprehensive Plan). The LOS is defined as 225 gallons per day ("GPD") per Equivalent Residential Connection ("ERC") for water, representative of maximum daily demand plus fire flow, and 190 GPD per ERC for wastewater. As of September 2023, the System is estimated to serve approximately 83,104 water ERCs and 56,934 sewer ERCs based on the count and type of connections.

Water Systems

General. The County provides water service through two water systems: the Port Charlotte system and the Burnt Store system. The two systems are not interconnected and vary significantly in size and capacity. In Fiscal Year 2023, the Port Charlotte System averaged 12.24 MGD while the Burnt Store System averaged 0.74 MGD. Generally, the major facilities for the water systems (as applicable) include raw water withdrawal, water treatment and storage, booster pumping, and water transmission and distribution system mains.

The Port Charlotte System is a consecutive system that serves the central and western part of the County, sourcing all its water by purchasing finished water from the Peace River Manasota Regional Water Supply Authority (the "Authority") through the Water Supply Contract and wholesale Water Use Permit ("WUP"). The Authority conveys finished water to the Port Charlotte System using the Authority's regional transmission system in water quantities up to the County's allocation of 16.1 MGD AADF, 19.23 MGD peak month average day flow, and 22.54 MGD maximum day flow. Considered intangible assets, Charlotte County is entitled to hydraulic capacity in the regional transmission system and water allocation in an amount proportional to the County's financial investments in Authority facilities. The County currently owns hydraulic capacity entitlement in several Authority pipelines as well as the aforementioned water allocations.

The Port Charlotte System consists of six (6) water booster pumping stations with pumping capacities ranging from approximately 2,000 gallons per minute ("gpm") to 5,200 gpm (equivalent to 3 to 7.5 MGD), a total of four (4) above ground finished-water storage tanks with a combined capacity of 10.0 million gallons ("MG"), and chloramine chemical disinfection systems to maintain minimum residual chlorine within the distribution system. This system also includes one additional chemical disinfection station that does not include booster pumps or water storage. The Port Charlotte System includes five (5) metered interconnect stations that consecutively serve finished water to bulk users within Charlotte County and nine (9) emergency interconnect stations with neighboring utilities to support system redundancy and regional resilience.

The Burnt Store System is the smaller system that serves the extreme southern area of the County and is supplied by the County owned Burnt Store Water Reverse Osmosis Treatment Plant (Burnt Store RO WTP). Raw groundwater is withdrawn by five (5) Mid Hawthorne aquifer wells and one (1) Upper Hawthorne aquifer well. The Burnt Store RO WTP utilizes membrane technology to treat raw water, a degasifier system, and sodium hypochlorite disinfection system before storage or distribution to customers. The Burnt Store RO WTP has a design capacity of 3.61 MGD, including a total of five membrane treatment trains, various chemical injection systems as typically required for RO plants, and three (3) above ground finished water storage tanks with a total capacity of 1.5 MG. The Burnt Store System relies on high-service pumps at the WTP for distribution as the distribution system does not include any booster pumping stations.

The Florida Administrative Code, Section 62-555, requires that water storage capacity be at least equal to fifty percent (50%) of maximum daily flow in the System in order to be considered adequate for the purposes of (i) leveling peak hourly demands, (ii) providing water for fire hydrants while operational needs are being met, and (iii) meeting emergency situations such as line breaks, power outages and water supply system failures. The aggregate storage capacity of the County's water facilities allows the System to adequately meet such requirements.

Water Transmission and Distribution. The water transmission and distribution system consists of two independent public water systems (PWSs). The larger system that serves the central and west portions of Charlotte County (Port Charlotte water distribution system) is supplied with water from the Authority and uses chloramines as the disinfectant. The smaller system that serves the south area of Charlotte County (Burnt Store water distribution system) is supplied by water from the CCU-owned Burnt Store RO WTP, which uses free chlorine as the disinfectant.

At the end of Fiscal Year 2023, CCU had 65,578 customer accounts in the Port Charlotte PWS (estimated population approximately 162,474) and 3,535 customer accounts in the Burnt Store PWS (estimated population approximately 10,254). Based on recent inventory data, the two systems combined contain approximately 1,553 miles of water mains ranging in size from 2 to 10 inches in diameter for the distribution mains and from 12 to 36 inches in diameter for the transmission mains. The mains are constructed of ductile iron, cast iron, asbestos cement, polyethylene, and polyvinyl chloride.

The Port Charlotte PWS operates six water booster stations (WBSs), four ground storage tanks (GSTs) totaling 10 MG of potable water storage, one disinfection station, eight supply interconnects with the Authority, and seven emergency interconnects with neighboring water utilities. The Authority also has an additional 12 MG of storage capacity available to Authority members for emergency fire flow or for general distribution during temporary loss of treatment at the PRF. And while the Burnt Store PWS currently has no ground storage tanks, water supply interconnects or emergency interconnects with neighboring water utilities, CCU has secured "forgivable" funding through FDEP for near-term projects to construct redundant infrastructure.

Fire Hydrants. There were 5,596 fire hydrants at the end of Fiscal Year 2023. The County has implemented both a hydrant maintenance and installation program since its acquisition of the GDU facilities in 1991.

Wastewater Systems

General. The County provides wastewater service based on the service areas of their four (4) treatment plants, referred to as wastewater reclamation facilities ("WRFs"). Generally, the major facilities of the wastewater Systems include sanitary sewer collection and transmission system conveyance pipe, , water reclamation facilities, a state-certified laboratory, and effluent handling, which includes utilizing the reclaimed water distribution systems. Additionally, septage is periodically collected from septic tanks via hauling trucks and transported to East Port WRF for treatment.

The Charlotte County Board of Commissioners ("Board") approved the conversion of the four WRFs to advanced wastewater treatment ("AWT") to coincide with the County's One Charlotte, One Water objectives and several State of Florida water quality improvement initiatives including Senate Bill 64 (2023), the Clean Waterways Act, and House Bill 1379 (2023).

Wastewater Collection and Transmission Facilities. The wastewater collection and transmission facilities currently serve 46,037 customer accounts in four distinct collection areas. Based primarily on CCU's geographic information system (GIS), the collection system consists of approximately 512 miles of gravity sewer, 409 miles of low-pressure sewers (LPSs), 45 miles of vacuum sewer, four vacuum stations, 202 miles of force main, 310 lift stations (owned by CCU), and 8,100 manholes. Wastewater from each customer is collected and conveyed to one of four water reclamation facilities (WRFs) based on location. Additional wastewater is hauled from septic tanks throughout the County for treatment at the East Port

WRF. CCU owns tanker trucks that are used to haul wastewater from septic tanks on an as-needed basis, and from lift stations and vacuum stations during emergencies. The Wastewater Collection workgroup has a maintenance program that includes condition assessment inspections by closed-circuit television (CCTV) and collection line cleaning to restore/maintain hydraulic capacity.

Water Reclamation Facilities. Wastewater treatment is currently provided by four plants, known as the East Port WRF, located in the eastern portion of Port Charlotte; the West Port WRF, located in the Gulf Cove area of the County; the Rotonda WRF, located off Kendall Road in the Rotonda Development; and the Burnt Store WRF, located along the southern border of the County on Burnt Store Road. The total permitted operating capacity of the four facilities is 9.70 MGD AADF. Each treatment facility meets reclaimed water quality standards, allowing the County to distribute effluent to public access reuse for irrigation purposes. The East Port WRF, West Port WRF, and Rotonda WRF have an interconnected reclaimed water distribution system referred to as the Master Reuse System. The Master Reuse System provides reclaimed water to primarily large users such as golf courses, county parks and sports facilities, residential developments and other commercial sites for irrigation. A summary of each facility is presented in the following subsections.

1. *East Port WRF* -- The East Port WRF was re-rated for an increased permitted capacity of 6.0 MGD AADF in 2004 and is an activated sludge wastewater treatment facility using the anoxic MLE process to meet advanced secondary standards. Public access reuse, on-site spray irrigation, and deep well injection are used for effluent disposal at the East Port WRF. There are two storage reservoirs located on the East Port WRF. A 95-MG reclaimed water storage reservoir that provides reclaimed water to the master ReuseSystem, and a 45-MG substandard effluent storage reservoir that provides water to both the on-site spray irrigation and deep well injection systems. The two deep injection wells at East Port WRF have a combined capacity of 9.6 MGD. A septage receiving facility is operated to remove rags, fibrous material and large objects (such as stones) from the septage and allows for the monitoring of the hauler's loads prior to entering the plant headworks. The East Port WRF is open for operation 24/7 and has a State of Florida Certified Basic Environmental Laboratory on-site, which performs analysis for all water reclamation facilities and contracts to perform water quality analysis for other County departments. A major expansion to this facility will begin construction in 2024; the expansion project will increase capacity from 6.0 MGD AADF to 9 MGD AADF and improve effluent water quality to advanced water treatment (AWT) standards.

2. *West Port WRF* -- The West Port WRF is a 1.2 MGD average annual daily flow ("AADF") complex mix, activated sludge process with effluent filtration. Public access reuse and deep well injection are used for effluent disposal at the West Port WRF. There are two (2) reclaimed water storage reservoirs located at the West Port WRF that are hydraulically connected; one is 5-MG and the other is 15-MG.. The West Port WRF provides reclaimed water to the Master Reuse System. The deep injection well has a capacity of 4.75 MGD. The West Port WRF is monitored by telemetry during off-hours by the East Port WRF operating staff. West Port WRF is currently in preliminary and final design to increase capacity to 5.0 MGD AADF and using a 5-Stage BNR process to meet AWT standards.

3. *Rotonda WRF* -- The Rotonda WRF is an activated sludge plant utilizing a membrane bioreactor (MBR) technology treatment process with a permitted treatment capacity of 2.0 MGD AADF. A 2.64-MG reclaimed water storage reservoir reuse pond and 3.0-MG above ground reclaimed water storage tank located at the Rotonda WRF, provides reclaimed water to the Master Reuse System. The Rotonda WRF also has the capability of pumping excess reclaimed water to the West Port WRF deep injection well, as needed. The Rotonda WRF is monitored by telemetry during off-hours by the East Port WRF operating staff. Rotonda WRF is in the process of upgrades to add AWT and improve existing plant efficiency to

provide a future re-rate of capacity to 2.5 MGD AADF, and provide a DIW for onsite disposal of excess effluent.

4. *Burnt Store* -- The Burnt Store WRF is a conventional activated sludge plant with effluent filtration and chlorine disinfection permitted at 0.500 MGD AADF. Burnt Store WRF effluent handling includes a percolation pond system with a capacity of 0.25 MGD AADF, a public access reuse system (reclaimed water distribution) with a capacity of 0.5 MGD AADF, and deep injection well system with a capacity of 3.444 MGD MDF. "Effluent Analysis" is performed annually to verify that no industrial users are present in the collection system. The Burnt Store WRF is monitored by an automatic telephone dialer that is programmed to call the Chief Plant Operator and/or the East Port WRF. A major expansion to this facility will begin in 2024; the expansion project is to construct a new 5-stage Bardenpho WRF with a capacity of 2.5 MGD AADF that will produce effluent which meets advanced water treatment (AWT) standards.

Leachate Treatment Plant (LTP). In addition to the East Port, West Port, Rotonda and Burnt Store WRF's, the County is responsible for the operation of the Leachate Treatment Plant ("LTP"), which is owned by the Charlotte County Landfill (Charlotte County Solid Waste Division). The LTP is located on Zemel Road and was placed into operation in 1993. LTP is a batch process that utilizes a combination of biological and chemical treatment to treat the leachate from the Charlotte County Landfill. Leachate is treated using biological treatment with the addition of PAC to absorb heavy metals and other toxic organics then is passed through a sandfilter and stored in the effluent storage tank. The LTP relies solely on deepwell injection for effluent disposal, which has a capacity of 0.461 MGD. Sludge produced by the facility is applied on the sludge drying beds and ultimately deposited on the landfill site.

Reclaimed Water Distribution System

The County distributes reclaimed water to customers in the central and western portions of the County using the Master Reuse System. The Master Reuse System is interconnected to the East Port WRF, West Port WRF, and Rotonda WRF. Each WRF includes a high-service pumping station to distribute reclaimed water through the Master Reuse System, which includes three (3) additional booster pumping stations with pumping capacities ranging from approximately 2,000 gpm to 3,000 gpm (approximately 3 to 4 MGD), equipped with sodium hypochlorite disinfection systems and a total of two (2) 0.5-MG above ground reclaimed water storage tanks, totaling a capacity of 1.0-MG, The Burnt Store WRF operates independently from the Master Reuse system and has no booster pumping stations in its reclaimed water distribution system, relying on high-service pumps at the WRF for distribution of reclaimed water supplies.

Major Recent Events Regarding the Water and Wastewater System(s)

General Operations. Major events, during Fiscal Year 2023, for general operations of the system(s) included the following:

- CCU officially began using Cityworks as its asset management system in September 2023.
- CCU implemented new software, called Power DMS, to track training and certifications for personnel.
- CCU implemented a new backflow tracking system called Tokay.
- CCU received American Public Works Association (APWA) accreditation.
- CCU continued to perform damage assessments and repairs on equipment and facilities due to damage from Hurricane Ian.

- CCU was awarded two state legislative appropriation grants.
- CCU began work under the $1,000,000 Florida Commerce Resiliency and Modernization grant.
- CCU was awarded $20 million in Florida Department of Environmental Protection (FDEP)
- State Revolving Fund (SRF) low-interest loans.
- Raftelis provided the Board of County Commissioners (BCC) with an updated financial forecast with various scenarios for planning criteria on June 20, 2023.
- Blue Cypress Consulting, LLC, completed the CCU Business Process and Manpower Audit and presented their findings at the Utilities Quarterly Update to the BCC meeting on February 21, 2023.
- CCU closed out the Ackerman Design SRF loan and the Loveland Grand Master Lift Station Construction SRF loan. In addition, the final reimbursement was received for the legislative appropriation on the Ackerman Septic-to-Sewer Project.
- CCU presented to the BCC a request to add 17 new staff positions based on the Manpower Study recommendations on July 18, 2023.
- CCU adopted new water, sewer, and reclaimed water utility rates, as increased by the Federal Public Service Commission (FPSC) index on September 12, 2023.

Engineering. Major events, during Fiscal Year 2023, for engineering activities of the system(s) included the following:

- CCU closed out the cost-share agreement for the Notre Dame Utility Improvements Project in South County.
- Major construction activities in Fiscal Year 2023:
    - Rehabilitation of Lift Station (LS) No. 809 was completed.
    - Construction began on the East Port WRF expansion. Construction is expected to be completed in winter 2025.
    - Rotonda WRF Headworks Rehabilitation – The contract for the Rotonda Headworks Rehabilitation Project was awarded to Poole and Kent.
    - Ackerman Septic-to-Sewer Conversion Project – This project will address water-quality issues by replacing aged septic systems with centralized sewer collection systems. It is partially funded by the State of Florida based on individual property assessments. A vacuum station was installed and is now operational, and Zones 1 and 2 are under construction with the project scheduled to be completed in 2026.
    - SR 776 Force Main Replacement – Construction began on the SR 776 Force Main Replacement Project from Biscayne Drive to Charlotte Sports Park. This in-kind project for the FDEP Consent Order is expected to be completed in Fiscal Year 2024.
    - Marathon Boulevard Pathway – The project is joined with the Sunset Boulevard E. Sidewalk Project. Construction was completed and Substantial Completion has been obtained, but the project is not yet closed out.
    - Deep Creek Sewer Force Main Replacement Phase 1 – All phases of construction are completed.
    - The Cochran Boulevard Reclaimed Water Main Extension Project –Construction began in late 2022 for installing 3,010 linear feet of 6-inch and 2,850 linear feet of 8-inch reclaimed water distribution main along the right-of-way of Cochran Boulevard from Quesada Avenue to Peachland Boulevard. The project is expected to be completed in Fiscal Year 2024.

- Major design activities in Fiscal Year 2023:
  - CCU awarded a work order for the design manual to Kimley-Horn & Associates, but implementation is delayed until 2026.
  - The supervisory control and data acquisition (SCADA) system standards were completed.
  - CCU began contract negotiations with Kimley-Horn & Associates for the Gulf Cove Groundwater Storage Improvements Project.
  - CCU awarded a contract to Johnson Engineering for the Babcock Ranch Water Use
  - Permit.
  - The Harbor View Road Widening Construction Agreement with the Florida Department of Transportation (FDOT) was finalized, an escrow account was created, and the utility design with FDOT's Design Engineering Firm began.
  - The preliminary engineering report for the Lake View Midway Septic-to-Sewer Project was received, and the recommendations were approved by the BCC.
  - The design for the Kings Highway Widening Project, which includes utility improvements, was awarded to Johnson Engineering.
  - The BCC approved contract negotiations with Weston and Sampson Engineers for the South County Utility Improvements Project.
  - CCU awarded a contract to Layne Christensen Co. to perform repairs on Well No. 8 at the Burnt Store RO WTP.
  - The West Port Phase I private development project was finalized, which includes installing lift stations, water mains, and sewer mains.
  - CCU continued ongoing extensive modeling of the potable water system, sanitary sewer system, and reclaimed water system to reflect changes and growth occurring in the County. Results will be forthcoming in final reports.

Water System. Major events, during Fiscal Year 2023, in the water system included the following:

- CCU distributed approximately 4.58 billion gallons of water through the Port Charlotte Water System and approximately 228 million gallons of water through the Burnt Store Water System in Fiscal Year 2023.
- CCU developed a system-wide free chlorine burn flushing and monitoring plan and achieved system-wide burn for first time.
- The backflow program was delayed until 2026.
- CCU revised staffing requirements at booster stations in accordance with FDEP.
- CCU revised the Lead & Copper Sampling Plan for Burnt Store, in accordance with FDEP, due to population growth.
- CCU participated in an American Water Works Association (AWWA) water audit.
- The Walenda, Gulf Cove, Golf Course, and Rotonda WBSs are undergoing upgrade designs for additional capacity and reliability.

Wastewater System. Major events, during the Fiscal Year 2023, in the wastewater system included the following:

- CCU continued Federal Emergency Management Agency (FEMA) grant generator installations at lift stations.
- CCU contracted divers to repair slide gates at the Burnt Store WRF.

- CCU continued work on the Capacity, Management, Operation, and Maintenance (CMOM) program, which involved obtaining professional services contracts for a sanitary sewer overflow analysis; the Capacity Assessment and Assurance Program (CAAP) and flow monitoring; and the manhole relining program.
- CCU continued updating the Sewer Ordinance.
- CCU solicited bids for replacing Manhole 2171-Peppercorn.

Reclaimed Water System. Major events, during Fiscal Year 2023, in the reclaimed water system included the following:

- CCU provided irrigation water to golf courses, parks, roadway landscaping, and numerous residential and commercial customers during Fiscal Year 2023. CCU continues to identify new users and improve operations with a focus on large users.

Instrumentation and Control Group. Major events, during Fiscal Year 2023, for instrument and control activities of the system(s) included the following:

- CCU provided programmable logic controller (PLC) programming.
- CCU cross-trained between divisions.
- CCU installed and calibrated controls.

Operations Data Management. Major events, during Fiscal Year 2023, for data management activities of the system(s) included the following:

CCU Operations staff completed the initial Trihedral VTScada implementation at all plant facilities. Full integration, including migration from Data Flow Systems (DFS) to VTScada, is pending work by the County Information Technology Department. At this time, wastewater treatment facilities and the Burnt Store RO WTP have transitioned to VTScada. Lift Stations and WBSs are pending transition. Completion of this transition is expected to occur within the next few years.

Reports and Studies. Major events, during Fiscal Year 2023, for instrument and control activities of the system(s) included the following:

- The Potable Water Master Plan was finalized by Jones Edmunds in April 2023 and posted to the County website. This report evaluated future water supply needs and identified CIP projects for implementation.
- An O&M Manual for the County's water distribution systems is being finalized by Jones Edmunds.
- CCU is amending the South County portion of the Sewer Master Plan with various consultants as part of the Burnt Store WRF AWT Expansion Project.
- The Reclaimed Water Master Plan is being finalized by Jones Edmunds. This report includes evaluating future reclaimed water supply and demand and identifies CIP projects for implementation.
- CCU continues to work with various consultants to prepare quarterly reports for each WRF and prepare operating permit renewals for the WRFs and deep injection wells.
- A CMOM Report was completed by Kimley-Horn in compliance with new FDEP requirements. A CMOM Program is being developed for the County based on the findings in the report.

- A CAAP Framework Development and Flow Monitoring Report is being completed by Veith Engineering and Hazen and Sawyer. A final report is expected in 2024.
- CCU Operations staff worked with Hazen to update its Pre-Treatment and Fat, Oil, and Grease (FOG) programs and ordinances.
- CCU has developed O&M manuals for all plants, water distribution, wastewater collection, and reclaimed water systems in compliance with the US Environmental Protection Agency (EPA) guidelines. However, maintaining and updating the O&M manuals remains a progressive requirement when new features are introduced or when notable changes to operation occurs.

5-Year Capital Improvement Program and Funding Sources

Charlotte County Commissioners adopted a schedule of water and wastewater rates in September of 2023 that increased the charges based on the Florida Public Service Commission ("FPSC") 2023 Price Index of 7.07% beginning on December 1, 2023, which were approved in part to help fund the planned improvements and expansions to the System to meet current service area needs and to provide additional water and wastewater treatment capacity to meet anticipated System growth. The FPSC Price Index for 2024 is 3.24% and is anticipated to be authorized at the July 23rd Board of County Commissioners meeting and go into effect as of October 1, 2024.

As of today, Charlotte County Utility is in the process of performing a full capital planning and infrastructure audit with the assistance of their consulting engineer ("Jones Edmunds") and the financial projection consultant ("Raftelis"). The various analyses and discussions are occurring in parallel to the typical Charlotte County two-year budget cycle (Fiscal Year 2024 and Fiscal Year 2025), which will begin the second year of the capital budget cycle as of Oct. 1st, 2024. While these two processes are occurring in parallel, the resulting capital plan modifications are anticipated to substantially reduce the resulting Utility capital budget after the Fiscal Year 2025 County Budget has been adopted.

The exercise of "recalibrating" the anticipated costs and timing of various Utility capital projects is a direct consequence of the materials and construction inflation that resulted from supply chain, labor and other economic factors impacted by the COVID recession. In addition to inflationary pressure effects, the Utility's consulting engineer has also been moving forward with Water and Wastewater Master Plans in conjunction with various Economic Development growth model estimates. The ensuing adjustments to capital planning are intended to meet the timing and capacity expectations across Charlotte County.

The capital improvement program summarized below represents the currently identified priorities of the Utility, totaling approximately $458 million in capital expenditures for the five-year fiscal period ending September 30, 2029. The projected sources and uses of funds are intended to meet or exceed the System's targets of 150% debt service coverage for any new senior lien debt, 120 days cash on hand in the operations and maintenance fund, as well as to allow for minimum fund balances of $6 million for the renewal and replacement fund, $5 million for the wastewater connection fee fund, and $5 million for the water connection fee fund.

Funding Sources for the Five-Year Capital Improvement Program
Fiscal Years 2025–2029 Preliminary Capital Plan

Description	Water	Sewer	Total
Total Water & Wastewater Capital Costs	**$80,398,520**	**$377,201,488**	**$457,600,008**
Funding Sources – Water & Wastewater			
Rate Revenue	$3,730,195	$61,871,844	$65,602,039
Connection Fees	43,300,295	26,899,229	70,199,524
Renewal and Replacement Fund	31,900,612	28,364,680	60,265,292
Sales Tax	0	0	0
MSBU/Developers Agreements Prepaid Funds	0	6,137,884	6,137,884
Grant Funds	150,000	15,156,912	15,306,912
Other County Funds	0	0	0
State Revolving Fund Loans	1,317,418	90,317,158	91,634,576
Bond Proceeds	0	148,453,781	148,453,781
Total Water & Wastewater Funding Sources	**$80,398,520**	**$377,201,488**	**$457,600,008**

Source: County Utilities Department

Regulatory Framework and Compliance

The United States Environmental Protection Agency ("EPA") and FDEP promulgate various solid waste, water and air quality regulations governing operation of the System. These regulations deal with the quality of the System's potable water and a variety of issues relating to the System's wastewater treatment facilities, including the quality of effluent discharged from the System's wastewater treatment plants, the disposal of sludge generated by the sewer system, the discharge of pollutants into the groundwater and the nature of waste material discharged into the collection facilities. Associated with the regulations are various monitoring and reporting requirements. In addition, EPA and FDEP have also promulgated regulations in regard to grant moneys that may be received by the County in the future for the planning, design and construction of various projects. The grant-related regulations touch upon a wide variety of matters, including planning, methodologies, design criteria, construction activities, and the operation, maintenance and financing of facilities.

The regulation of consumptive uses of water resources is the responsibility of SWFWMD, an agency of the State of Florida with responsibility within its 16 county jurisdiction for water use regulation and permitting; water shortage and water conservation planning; water supply and water research; and public-supply well construction. SWFWMD issues water use permits based on the population served and the ability of the water source to provide the quantity and quality of water needed. Water use permits are generally issued for a 6- or 10-year period, depending upon whether an increase in the water allocation is requested. Permits may be modified at anytime by SWFWMD, if conditions so warrant. Modifications can be based on a demonstrated need for increased water use.

SWFWMD regulates the withdrawal of water from the Peace River by the Authority pursuant to a water use permit originally issued to GDU, which expired on October 31, 1994. A new permit was issued by SWFWMD on March 26, 1996, under which the Authority is currently operating. This permit expires on March 26, 2016. SWFWMD also regulates the withdrawal of groundwater from the Mid- and Lower

Hawthorn aquifers by the System to provide water to the Burnt Store area of the County. This water use permit was originally held by Southern States Utilities (Burnt Store Utilities) and transferred to the County upon acquisition of the facilities in December 2003. The System is operating on the water use permit scheduled to expire on September 26, 2012. The County is in the process of renewing the water use permit which a renewal application was filed on January 21, 2011 and is currently under review by the FDEP.

The System is currently in compliance with all regulatory requirements of EPA and FDEP and all permits related to the System have been obtained or applied for. The County has only one outstanding consent order, which has been partially completed and should be fully satisfied by the end of 2011. The consent order pertains to minimum chlorine residual requirements for one area in the water distribution system, which is being addressed operationally.

The Peace River/Manasota Regional Water Supply Authority

General. The Authority was created by interlocal agreement in 1982 by the Counties of Charlotte, Sarasota, DeSoto, Hardee and Manatee for the purpose of addressing water supply issues in a mutually beneficial manner and defining each county's rights to the water supply within its own boundaries. Hardee County subsequently withdrew in 1983. The governing body of the Authority is composed of one representative from each of the four counties to serve as director on its board. The Authority owns the River Water Treatment Plant (the "Peace River Plant") and various other water supply assets.

The System has a limited native source of raw water, and its only significant source of potable water is the Peace River Plant. Approximately 90% of the County's overall water supply comes from the Peace River Plant, and the remaining water supply comes from the Burnt Store ("WTP"). The water supply for the Burnt Store service area is obtained from seven (7) Mid to Lower Hawthorne aquifer wells. Potable water treatment is provided through a reverse osmosis process. The County's water use permit for the Burnt Store WTP are 3.17 MGD, annual average day, and 4.12 MGD, peak month day. This permit covers through September 25, 2033.

The Authority supplies water to the County under a long-term agreement executed in 2005 (the "Water Supply Contract"). In order to provide water when the low rate drops below the minimum flow rate, the Authority maintains an above-ground reservoir and Aquifer Storage and Recovery ("ASR") System. In addition to water taken from the Peace River, the Authority has the capacity to store raw water in surface water storage areas and finished water in underground water storage areas know as aquifer storage recovery facilities (the "ASR System"). Withdrawal from the Peace River under the consumptive use permit granted by SWFWMD is allowed as long as the flow rate is above a certain minimum flow rate. The current ASR System consists of 21 injection and recovery wells and a number of monitoring wells.

The Master Water Supply Contract. The term of the Master Water Supply Contract ends on no earlier than the date of the final maturity of bonds issued by the Authority, and provides for renewals for a total of an additional 35 years. The Master Water Supply Contract allocates 16.100 MGD to the County annually (the "Water Allocation"). The Master Water Supply Contract provides that the County has the right to increase its Water Allocation, in reasonable increments, upon prepayment or securing funds available to the Authority for the cost of providing additional Peace River Plant capacity. The Authority's obligation to increase water production capacity is conditioned upon the County providing evidence to the Authority that the requested Water Allocation increase is necessary to either (i) meet the reasonably anticipated future demands of the party or (ii) satisfy present demands currently served by other water supply sources which are no longer capable of supplying such ability to obtain all necessary environmental permits necessary for

such expansion. At the present time, the County does not expect to need additional Water Allocation in the foreseeable future.

The Master Water Supply Contract provides that water rates charged by the Authority to the County is comprised of a base rate (capital cost and fixed operating cost component) charge and a water use rate (variable operating cost component) charge. The base rate charge consists of: (i) charges for payments of Authority debt based on capacity allocations for the County; (ii) the costs of providing coverage requirements required by the financing documents related to Authority debt; (iii) additional debt service costs; (iv) the charges to cover debt incurred to make payments due to the County related to certain oversized facilities transferred to the Authority (the "Charlotte Oversized Facilities Payment"); (v) the rate necessary to cover certain payments due to the County related to the Peace River Plant (the "Capital Component Charge"); (vi) charges necessary to recover certain payments due to DeSoto County (the "DeSoto Payment"); (vii) the rate necessary to cover certain costs of the County's hydraulic capacity entitlements; (viii) budgeted capital expenditures for ordinary renewal, replacement, upgrade, and betterment of the Authority's system; and (ix) budgeted Authority operating and maintenance costs and expenses (other than variable operating and maintenance costs) incurred by the Authority for the operation, maintenance, management, security, and development of the Authority System.

As described above, the base rate charge for the County includes financing costs, which may be different for other Authority Customers to take into account the particulars circumstances of an Authority Customer financing, if any. Thus, there is not a common rate charged to all Authority Customers for all financing costs components. Pursuant to the Master Water Supply Contract, all Authority Customers pay financing costs for their fair share of the Regional Expansion Program and other water supply projects. The "Regional Expansion Program" refers, collectively, to the recently completed expansion of the Peace River Plant from 24 MGD to 48 MGD, construction of a 6 billion gallon off-stream reservoir, and the 20-inch regional transmission system ("RTS") serving DeSoto County. For interconnect projects, benefitting Authority Customers pay a customized incremental financing cost.

The County has elected to pre-pay in advance its portion of the costs of the Regional Expansion Program that was financed with the Authority's Utility System Revenue Bonds, Series 2010A and Utility System Revenue Bonds, Series 2010B (Federally Taxable-Build America Bonds-Direct Subsidy); however, the County is still obligated to pay the Authority pursuant to the Master Water Supply Contract a monthly water rate to cover its share of the DeSoto Payment, the cost of the purchase of its water, financing costs associated with the original 12 MGD Peace River Plant which was acquired in 1991 by the Authority, the cost of the Peace River Option and the cost of the Regional Expansion Program financed with the Authority's Series Utility System Revenue Bonds, Series 2005A and Utility System Refunding Revenue Bonds, Series 2005B. The "Peace River Option" refers to the expansion of the Peace River Plant from 12 MGD to 24 MGD completed in 2002, the addition of 12 new ASR wells and construction of the pipeline between the Peace River Plant and the Carlton Water Treatment Plant located in Sarasota County.

The increase in water supply costs from the Authority's latest facility expansion affected the County's purchased water costs significantly beginning with the operation of the expanded facilities in the Fiscal Year ended September 30, 2009. The Authority's capacity allocated to the County has increased from 12.758 MGD in the Fiscal Year ended September 30, 2006 to 16.100 MGD in the Fiscal Year ended September 30, 2011 and into the foreseeable future as a result of the Authority's latest facility expansion.

The Master Water Supply Contract provides that all members receiving a Water Allocation must pay their respective base rate charges regardless of the Authority's ability to provide any potable water,

whether due to lack of water flow in the Peace River, failure of the ASR System, equipment failure, environmental permitting problems, acts of God or any other similar causes and that the members' obligations to pay their respective base rate charges constitute an irrevocable commitment to pay. The Authority's obligation to supply water under the agreement is limited to the extent of water produced from the Peace River Plant and the Authority's storage facilities. Therefore, if the Authority experiences difficulty in producing water at the Peace River Plant, for any reason, it is not obligated to supply water under the agreement. The Master Water Supply Contract provides that if at any time there is insufficient potable water available to fully meet the Water Allocations, all members will have their Water Allocations reduced pro rata until sufficient water is available to meet the full Water Allocations.

The County is required to pay its water rate solely from revenues received from its water customers and is obligated to maintain a water utility system operation and maintenance account to fund such payments; provided, however, that the County may voluntarily make such payments from other legally available funds that need to not be paid from the operation and maintenance account of the County. The County's obligation to make payments under the Master Water Supply Contract does not constitute general indebtedness of the County. Neither the Authority nor the holders of any obligations issued by the Authority in order to finance or refinance the expansion, alteration, improvement, replacement or operation of the Authority's power is to pay its obligations and liabilities under the Master Water Supply Contract or to compel payment from any source other than as provided therein. The County is required to set water utility system rates for its customers at a level sufficient to pay all moneys due the Authority under the Master Water Supply Contract.

North Port Facilities

In December 1992, the City of North Port acquired from GDU a potable water treatment plant located in North Port and a portion of the interconnected water distribution system in order to serve its residents. The North Port system and the System were separated in January, 1994, and such separation required construction of a new 2 MG water storage tank and booster pump facility in the County. The County and the City of North Port entered into an interlocal agreement, date May 30 1991, providing for the maintenance of the existing water pipeline interconnecting the North Port system and the County's System in the event of water production shortages at either system. An emergency interconnection between the two facilities has been established and includes metering of the water flow between them.

Rate Regulation

The County, as a governmental entity, is self-regulating to the extent that it determines its own rates, fees and charges and prescribes its own rules regarding the type and quality of service. The actions of the County must be just and reasonable and are at all times subject to review in a court of competent jurisdiction. Regarding matters of service, the County is regulated by State agencies including FDEP and SWFWMD, and by federal agencies including EPA.

Rate Structure

Water Service. The water rate structure for single family residential and commercial customers includes a fixed monthly charge for each connection based on the size of the meter, with higher costs for larger meter sizes. The rate structure for multi-family residential and bulk customers includes a fixed monthly charge for each unit served through the master meter, regardless of meter size. For each connection there is also charged a fixed monthly customer charge. Actual water usage is charged at a flat

rate per 1,000 gallons, regardless of meter size. For usage above 3,000 gallons per multi-family customer and 5,000 gallons per single family customer, the gallonage charge increases to promote conservation of potable water. The irrigation rates are for water customers with a second meter who use potable water to irrigate their lawns. The County also imposes a monthly charge for private fire protection service based upon line size, with a provision for a per 1,000 gallon charge for uses other than firefighting.

Sewer Service. The rate structure for single family residential customers included a fixed monthly charge for each connection regardless of the size of the meter. The rate structure for commercial customers includes a fixed monthly charge for each connection based on the size of the meter, with higher costs for larger meter sizes. The rate structure for multi-family residential and bulk customers includes a fixed monthly charge for each unit served through the master meter, regardless of meter size. A flat monthly charge is imposed on sewer only customers, which includes a gallonage charge. Each sewer only customer is also charged a fixed monthly customer charge. Single family residential customers are charged a flat rate per 1,000 gallons for water consumption, regardless of meter size, up to a maximum of 10,000 gallons. Multi-family residential, bulk and commercial customers are charged a flat rate 1,000 gallons for water consumption, regardless of meter size, with no maximum.

Water and Wastewater Rates. The existing rates and charges for the System was established by the Board and approved by resolution on September 12, 2023 to be effective with bills rendered on or after October 1, 2023.

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The following is a summary of adopted water and wastewater rates of the County.

Monthly Water Rates	
	Adopted Rates Effective October 1, 2023
Residential Service	
Base Facility Charge (No Gallonage Allowance):	
Meter Size	
5/8" x 3/4" Meter	$24.51
1" Meter	61.27
1-1/2" Meter	122.52
2" Meter	196.00
3" Meter	392.03
4" Meter	612.53
Gallonage Charge (per 1,000 Gallons):	
Regular	
0 - 5,999 Gallons	$6.26
6,000 - 10,999 Gallons	7.20
11,000 - 15,999 Gallons	9.07
16,000 - 25,999 Gallons	10.32
26,000 Gallons and Above	11.90
Emergency Drought Surcharges	
0 - 5,999 Gallons	$6.26
6,000 - 10,999 Gallons	8.64
11,000 - 15,999 Gallons	11.80
16,000 - 25,999 Gallons	14.45
26,000 Gallons and Above	17.85
Customer Charge[(1)]	$4.59

Monthly Wastewater Rates	
	Adopted Rates Effective October 1, 2023
Residential Service	
Base Facility Charge (No Gallonage Allowance):	
All Meters	$43.27
Gallonage Charge (per 1,000 Gallons):	
0 – 10,000 Gallons Maximum	$6.03
Customer Charge[(1)]	$4.59

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Mobile Home Residential Service

Base Facility Charge (No Gallonage Allowance):	
5/8" x 3/4" Meter	$20.10
Gallonage Charge (per 1,000 Gallons):	
Regular	
0 - 5,999 Gallons	$6.26
6,000 - 10,999 Gallons	7.20
11,000 - 15,999 Gallons	9.07
16,000 - 25,999 Gallons	10.32
26,000 Gallons and Above	11.90

Mobile Home Residential Service (Bulk)

Base Facility Charge (No Gallonage Allowance):	
All Meters	$41.96
Gallonage Charge (per 1,000 Gallons):	
0 - 10,000 Gallons Maximum	$6.03
Customer Charge[1]	$4.59

Multi-Family Residential Service

Base Facility Charge[2]	$17.14
Gallonage Charge (per 1,000 Gallons per dwelling unit):	
Regular	
0 - 5,999 Gallons	$6.26
6,000 - 10,999 Gallons	7.20
11,000 - 15,999 Gallons	9.07
16,000 - 25,999 Gallons	10.32
26,000 Gallons and Above	11.90
Emergency Drought Surcharges	
0 - 3,999 Gallons	$6.26
4,000 - 7,999 Gallons	8.64
8,000 - 11,999 Gallons	11.80
12,000 - 15,999 Gallons	14.45
16,000 Gallons and Above	17.85

Multi-Family Residential Service

Base Facility Charge[2]	$34.63
Gallonage Charge (per 1,000 Gallons per dwelling unit):	
0 – 16,000 Gallons Maximum	$6.03
Customer Charge(1)	$4.59

General Service (Commercial)

Base Facility Charge (No Gallonage Allowance):	
Meter Size	
5/8" x 3/4" Meter	$24.51
1" Meter	61.27
1-1/2" Meter	122.52
2" Meter	196.00
3" Meter	392.03
4" Meter	612.53
6" Meter	1,225.03
8" Meter	1,960.06
Gallonage Charge (per 1,000 Gallons):	
All Gallons	$6.26
Customer Charge[1]	$4.59

General Service (Commercial)

Base Facility Charge (No Gallonage Allowance):	
Meter Size	
5/8" x 3/4" Meter	$43.27
1" Meter	108.18
1-1/2" Meter	216.39
2" Meter	346.21
3" Meter	692.44
4" Meter	1,081.93
6" Meter	2,163.91
8" Meter	3,462.20
Gallonage Charge (per 1,000 Gallons):	
All Gallons	$6.03
Customer Charge[1]	$4.59

[1] Added to each water bill and sewer-only bill.

[2] Applied per dwelling unit.

Source: Charlotte County Utility Rate Resolution 2023-156, as amended.

Connection Fees. Connection Fees are capital charges levied against each new user of the System in order to recover the cost of new plant and facilities required to serve such new users. The County's Connection Fees include two levels of service. The first level of service is for developers that build and donate the on-site facilities and the Connection Fees are designed to recover treatment and transmission capacity cost. The second level of service is for situations where the County has acquired, retrofit or built the necessary distribution and collection lines and the customer only needs to tap in. In this case, the County includes a distribution/collection component to recover the additional System capacity costs. The existing Connection Fees charged by the County, which were adopted in the Rate Resolution, are as follows:

Water System Connection Fees

	Effective 10/1/2018 Per ERC[1]
Water System Plant Capacity	$910.00
Water System Transmission Capacity	380.00
Water System Distribution Capacity	1,117.00
	$2,407.00
Distribution Fee/Line Extension Charge (Non-MSBU)	$2,940.00
Water Service Line	1,070.00
Water Meter	375.00
Full Cost of Water Fees	$6,792.00

Wastewater System Connection Fees

	Effective 10/1/2018[2] Per ERC
Wastewater System Plant Capacity	$1,110.00
Wastewater System Transmission Capacity	500.00
Wastewater System Collection Capacity	641.00
	$2,251.00
Collection Fee/Line Extension Charge (Non-MSBU)	$2,910.00
Service Installation Charge	1,240.000
LPS Installation-Residential per each LPS Tank	4,800.00
Full Cost of Wastewater Fees	$11,201.00

(1) "ERC" means equivalent residential connection. Once water ERC is treated as 225 gallons per day ("GPD").

(2) One wastewater ERC is treated as 190 GPD.

Source: Charlotte County Utility Rate Resolution 2023-156, as amended.

The use of Connection Fees is limited under Florida law to (1) payment for System expansion facilities or (2) paying debt service on obligations issued to finance or refinance the acquisition or construction of System expansion facilities.

The receipt of Connection Fees, if any, by the County is dependent on new development within the service area of the System and the amount of Connection Fees which may be used to pay principal of and interest on the Bonds is limited by Florida law. No assurance can be given that new development will occur within the County.

Accrued Guaranteed Revenue Fees. The Accrued Guaranteed Revenue Fees ("AGRF") is a fee collected from future customers with respect to certain costs of capacity available for the benefit of such future customers. The fee is designed to recover the cost of the fixed and non-variable carrying costs of the plant and facilities held for future use. Based on existing levels of demand and the existing water and wastewater capacity, a reasonable amount of plant capacity will be available for additional future growth in advance of the need or request for such capacity.

The AGRF ensures that all future customers will pay a share of the carrying cost of maintaining reserve capacity. The AGRF schedule reflects the accrued of such carrying costs over time with the fee level capped after five years. Future development pays Connection Fees at the time the capacity is requested and reserved, plus the AGRF in effect when the new units are connected.

The adopted AGRFs for the water and wastewater system are as follows:

	Water Accrued Guaranteed Revenue Fees	Wastewater Accrued Guaranteed Revenue Fees
	2023	2023
January	$1,117	$641
February	$1,117	$641
March	$1,117	$641
April	$1,117	$641
May	$1,117	$641
June	$1,117	$641
July	$1,117	$641
August	$1,117	$641
September	$1,117	$641
October	$1,117	$641
November	$1,117	$641
December	$1,117	$641

Source: Charlotte County Utility Rate Resolution 2023-156, as amended.

Guaranteed Revenues. Historically, the County has charged Guaranteed Revenues to ensure that future customers contribute to cover the fixed and non-variable carrying costs of the plant and facilities held for future use. AGRF was collected at the time that capacity was requested by the customer and Guaranteed Revenues were collected from that time until service was initiated. Under the current approach, the AGRF continues to accrue and is collected at the time service is initiated and Guaranteed Revenues are no longer collected.

Miscellaneous Service Charges. In addition to charging user fees for monthly water and wastewater service, the County also charges fees for certain specifically requested miscellaneous services or needs. Examples of these fees include water connection and meter installation charges, annual fire protection charges, water meter testing fees, and reconnection charges. Revenues from miscellaneous

charges reduce the level of expenditures funded from user fees. Generally, these fees are designed on a cost recovery basis predicated on the specific cost of the services requested.

Rate Comparisons. The information which follows includes a comparison of the monthly cost of providing water and wastewater service for a 5/8 x 3/4 inch or smaller water meter at various usage levels calculated under the rates for the System. Also included on the comparison are bills calculated under the rates of other neighboring Florida utilities as of the billing month of September 30, 2023. The monthly bills for the various Florida utilities used for the comparison are exclusive of local taxes. Additionally, for municipally owned utility systems, such utilities may apply, to customers located outside the corporate limits of such municipality, a surcharge up to 50% when compared to the rates for service to customers located within the corporate limits as allowed pursuant to Section 180.191, Florida Statutes. The 5/8 x 3/4 inch meter or smaller comparison was prepared since this represents the majority of the System's water and wastewater residential customers and the majority of the customers for the other utilities reflected in the comparisons. The County's rates for the average customer are generally comparable with other utilities in southwest Florida as approximately one-third of the utilities surveyed have higher combined water and wastewater bills. A comparison of water and wastewater rates at the monthly consumption level of 4,000 gallons (the average County residential user) between the County and the utilities surveyed is shown as follows:

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	Single Metered Residential Service For a 5/8" or 3/4" Meter @ 4,000 Gallons[1]		
	Water	Wastewater	Total
Charlotte County			
Revised Rates Effective December 1, 2023[2]	$54.16	$67.38	$121.54
Other Neighboring Utilities:			
City of Cape Coral	$34.43	$61.61	$96.04
City of Clearwater	37.36	48.80	86.16
DeSoto County	59.23	49.30	108.53
City of Fort Myers	30.62	76.36	106.98
City of Marco Island	53.92	52.48	106.40
City of North Port	44.32	65.06	109.38
City of Punta Gorda	31.94	38.33	70.27
Collier County	42.52	65.54	108.06
Englewood Water District	31.19	46.46	77.65
Hillsborough County – Northwest Service Area	33.25	43.27	76.52
Lee County	27.72	47.32	75.04
Manatee County	21.05	48.43	69.48
Okeechobee Utility Authority	44.64	58.21	102.85
Sarasota County	31.94	63.89	95.83
St. Lucie County	50.61	60.29	110.90
Other Neighboring Florida Utilities' Average	$40.24	$60.66	$100.90

(1) Unless otherwise noted, amounts shown reflect residential rates in effect September 30, 2023 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

(2) Based on detailed billing and customer data provided by the County, if has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

Note: For the Fiscal Year ended September 30, 2023 and based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

Source: County Utilities Department.

Largest Users. Charlotte County Utility top ten sales are approximately 2.8% of the System's total water revenue.

Top Ten Water Customers for Fiscal Year 2023 (Based on Water Rate Revenues)

Authority Customer	Gallons of Estimated Annual Water Purchased (In thousands)	Percentage of Total Water Sales	Annual Water Rate Revenues[1]	Percent of Total Water Rate Revenues
Riverwood Development Inc[2]	71,513	1.81%	$448,511	0.87%
El Jobean Water Association	25,885	0.65	215,665	0.42
ShorePoint Health	25,400	0.64	157,080	0.31
HCA Florida Fawcett Hospital	25,149	0.64	173,437	0.34
FPL Co	18,371	0.46	97,380	0.19
Little Gasparilla Water Utility, Inc	13,131	0.33	90,546	0.18
Homeowners of PC Village	11,920	0.30	69,865	0.14
Encore Super Park	11,679	0.30	98,638	0.19
Gasparilla Island Water Assoc.	9,329	0.24	38,529	0.07
South Port Square	8,247	0.21	52,639	0.10
Total Ten Largest Users	220,624	5.57%	$1,442,290	2.80%
All Other Water System Users	3,736,928	94.43%	$50,007,092	97.20%
Total Fiscal Year 2010 Water System – All Users	3,957,552	100.00%	$51,449,382	100.00%

(1) Amounts shown reflect only revenues derived from the monthly rates for water service (i.e., does not include miscellaneous revenue such as fireline charges, meter connection fees, late payment fees, etc.). Amount includes revenue from drought surcharges (emergency rates), if applicable.

(2) Denotes water customers only, all others listed are both water and sewer customers of the System

Source: County Utilities Department

Historical Charlotte County Utility Operations

The historical data presented below, prepared by System staff for Fiscal Years ended September 30, 2019, 2020, 2021, 2022 and 2023, respectively, was reconciled to the financial statements prepared by the County and audited by Cherry Bekaert LLP, the County's current certified public accountants through the Fiscal Year ended September 30, 2023. The presentation is consistent with the amendments to the rate covenant which are expected to become effective on or about _____, ___.

Historical Results of Operations[1]

	Historical Fiscal Year Ended September 30,				
	2019	2020	2021	2022	**[2023**
Revenues:					
Gross operating – water	$37,086,812	$40,965,921	$44,739,972	$46,687,952	**$52,708,082**
Gross operating – wastewater	29,876,507	32,718,227	36,009,481	37,710,742	**41,626,728**
Combined miscellaneous revenues	10,873,143	10,859,543	15,907,089	20,699,538	**15,884,352**
Capital reimbursement peace river plant	1,976,338	1,976,338	1,976,338	-	**-**
Non-construction fund interest earnings[2]	3,147,151	2,728,091	166,609	(1,676,267)	**6,258,164**
Total	$82,959,951	$89,248,120	$98,799,489	$103,421,965	**$116,477,326**
Expenses:					
Personal services	$19,269,992	$20,278,935	$20,191,229	$21,267,172	**$26,827,327**
Contractual services	6,710,069	7,297,481	8,311,441	9,643,473	**9,927,731**
Cost of sales and services	11,958,974	12,605,915	13,217,524	13,182,740	**13,332,700**
Insurance	434,882	317,990	333,890	318,092	**333,997**
Purchased services	5,342,516	8,482,907	5,071,620	5,980,707	**9,411,274**
Materials & supplies	3,066,162	2,755,211	2,187,853	4,973,204	**4,409,065**
Total	$46,782,595	$51,738,439	$49,313,557	$55,365,388	**$64,242,094**
TEST A[3]					
Debt Service Coverage – Test (A) – (110%)					
Net available for debt service before connection fees	$36,177,356	$37,509,681	49,485,932	$48,056,577	**$52,235,232**
Senior debt service[4]	$15,340,230	$15,311,822	$14,977,897	$14,755,544	**$14,771,246**
Calculated Coverage	236%	245%	330%	326%	**354%**
Required Coverage	110%	110%	110%	110%	**110%**
-OR-					
TEST B[3]					
Debt Service Coverage - Test (B)(1) - 115%					
Net available for debt service before connection fees	$36,177,356	$37,509,681	$49,485,932	$48,056,577	**$52,235,232**
Connection Fees[5]	10,435,289	13,814,113	16,700,564	19,262,790	**6,908,862**
Net revenue available for debt service coverage including connection fees	$46,612,645	$51,323,794	$66,186,496	$67,319,367	**$59,144,094**
Senior debt service[4]	$15,340,230	$15,311,822	$14,977,897	$14,755,544	**$14,771,246**
Calculated Coverage	304%	335%	442%	456%	**400%**
Required Coverage	115%	115%	115%	115%	**115%**
--AND—					
Debt service coverage including subordinate debt – SRF test (100%) (B2)					
Net revenue available for debt service coverage	$36,177,356	$37,509,681	$49,485,932	$48,056,577	**$52,235,232**
Other revenue special assessments with loans	1,426,936	1,687,674	1,310,555	1,243,048	**924,377**
Net revenue available for debt service coverage including special assessments	$37,604,292	$39,197,355	$50,796,487	$49,299,625	**$53,159,609**
Total debt service including subordinated debt[4]	$18,556,064	$18,587,157	$19,489,642	$19,755,057	**$20,356,367**
Calculated Coverage	203%	211%	261%	250%	**261%**
Required Coverage	100%	100%	100%	100%	**100%]**

[Footnotes on following page]

(1) Numbers may not add due to rounding. Amounts shown derived from information provided in each respective Fiscal Year Annual Comprehensive Financial Report of the County and other financial information provided by the County.

(2) Investment Earnings from the Rebate Fund and the Construction Fund under the County's Bond Resolution are considered as being restricted to such accounts and not considered as a component of Investment Earnings. Pursuant to the County's Bond Resolution, investment earnings from the Water Connection Fee Fund and the Sewer Connection Fee Fund under the County's Bond Resolution are considered as a component of Gross Revenues for coverage calculation purposes.

(3) -The debt service coverage tests are presented in accordance with the rate covenant in the County's Bond Resolution.

(4) Amounts shown reflect payments when Bonds of the County were actually paid. For example, payment which occurred on October 1st is shown on the first day of a Fiscal Year as opposed to being reflected on an accrual or sinking fund basis.

(5) Based on conversations with County staff, a portion of the Connection Fees collected, if legally available, may be used by the County to pay for debt service related to System expansion projects. While currently outstanding debt is considered by the County to be all expansion-related, it is possible that future debt may finance non-expansion related projects. Includes all Connection Fees. However, under Florida law, only a portion of such amounts may be legally available to pay debt service on the County's Bonds. Generally under Florida law, the use of Connection Fees is limited to: (i) payment for System expansion facilities; or (ii) payment of debt service for obligations issued to finance or refinance the acquisition or construction of System expansion facilities. The Water Connection Fees collected for the Water System portion of the System must be segregated from the Sewer Connection Fees collected for the Wastewater System portion of the System and used only for purposes of financing expansion of the respective portion of the System or debt service related thereto.

Source: County Utilities Department

APPENDIX F

WATER UTILITY INFORMATION
FOR DESOTO COUNTY, FLORIDA

THE INFORMATION CONTAINED IN THIS APPENDIX HAS BEEN OBTAINED FROM SOURCES THAT THE AUTHORITY AND THE UNDERWRITERS BELIEVE TO BE RELIABLE, BUT THE AUTHORITY AND THE UNDERWRITERS DO NOT TAKE ANY RESPONSIBILITY FOR THE ACCURACY THEREOF.

Background and History

On May 21, 1991, DeSoto County, Florida (the "County") signed an agreement with the Peace River Manasota Regional Water Supply Authority (the "Authority") for supply of an initial allocation of 0.05 million gallons per day ("MGD ") of potable water. Prior to this date, all water and wastewater service within the County (excluding the City of Arcadia (the "City of Arcadia"), and the Lake Suzy service area (the "Lake Suzy Service Area")) was provided by private utilities. On March 8, 1996, the County signed a revised agreement with the Authority, which increased the allocation to 0.125 MGD. Subsequent agreements with the Authority increased the County's allocation to 0.675 MGD.

On February 23, 1999, County Ordinance 1999-01 granted the regulation of water and sewerage systems and bulk water utilities in the County. On June 8, 1999, County Ordinance 1999-10 granted water and wastewater franchise rights within the County to Florida Water Services Corporation ("FWSC"). The exclusive franchise rights included populated areas east of the Peace River. This Ordinance excluded the Lake Suzy Service Area. On November 1, 2001, by Stipulated Settlement Agreement, the FWSC franchise rights were transferred to the County.

On January 30, 2001, the County entered into an interlocal agreement with the City of Arcadia whereby water and wastewater service was to be provided by the City of Arcadia to the Wal-Mart Super Center and the Turner Agri-Civic Center. The County installed the infrastructure to serve the proposed areas.

On February 26, 2002, County Ordinance 2002-04 created a county owned water and wastewater utility system (the "System"). This Ordinance established rules and established an exclusive service area encompassing all unincorporated areas of the County, less those areas serviced by the City of Arcadia and the Lake Suzy Service Area. The Ordinance also provided for definitions, rates, charges, and service schedules.

On July 23, 2002, the County entered into an agreement with Wal-Mart Stores Inc. to supply the Wal-Mart Distribution Center with potable water and wastewater treatment. Subsequently, on August 13, 2002, an initial agreement was reached between the Authority and the County, whereby a regional transmission pipeline would be extended from the Peace River Water Treatment Plant ("WTP"), east across the Peace River, and south on US 17 to approximately the Charlotte County line. The purpose of the pipeline was to provide potable water service to the Wal-Mart Distribution Center, and additionally, to serve as the primary water source for future water customers of the System. The County terminated this initial agreement in August of 2003, and a revised agreement was executed on June 21, 2004.

On September 5, 2002, the County entered into an agreement with the Department of Juvenile Justice ("DJJ"), whereby the County would assume the operational responsibility of the System to the point of delivery at that location in exchange for providing service to the facility (the "DJJ Facility"). The agreement provided that the County would provide the DJJ with up to 110,000 gallons per day ("GPD") of the total 200,000 GPD Wastewater Treatment Plant ("DCI WWTP") capacity and up to 100,000 GPD of the total 155,000 GPD permitted Water Treatment Plant ("WTP") capacity.

On September 10, 2002, the County entered into a Professional Engineering Services Agreement with Hartman and Associates, Inc. for services required allowing the County to permit, design and construct an expansion of the Water and Wastewater System Project.

On August 26, 2003, the County entered into an agreement with the Florida Department of Corrections ("DCI"), whereby the County would assume the operational responsibility of the existing water and wastewater systems to the point of delivery at that location in exchange for providing service to the facility. The agreement provided that the County shall provide the DCI with up to 300,000 GPD of the total 500,000 GPD DCI WWTP capacity, and up to 360,000 GPD of the total 500,000 GPD ROWTP capacity.

On April 1, 2001, upon the completion of designs by Hartman and Associates, Inc., Phase One of DeSoto County's Water and Wastewater systems to construct 20 miles of water mains, 32 miles of wastewater force mains, 2 reverse osmosis ("RO") water treatment facilities, a half million gallons ("MG") ground storage tank, a booster pumping station, and 6 wastewater lift stations commenced. The overall project was broken into several geographical phases with each phase awarded to contractors based on bid proposals. Project award assignments were:

Phase One	Contractor	Length	Pipe Size	Type
A	Astaldi Construction	9900'	16" PVC	Potable WM
A	Astaldi Construction	19200'	12" PVC	Wastewater
A	Astaldi Construction	9100'	8" PVC	Wastewater
A-CO#1	Danella Construction	9100'	16" PVC	Potable WM
B	General Contracting	29600'	16" PVC	Potable WM
B	General Contracting	29600'	12" PVC	Wastewater
C	Danella Construction	26800'	16" PVC	Potable WM
C	Danella Construction	600'	6" PVC	Potable WM
C	Danella Construction	26800'	12" PVC	Wastewater
C	Danella Construction	1300'	6" PVC	Wastewater
D	Astaldi Construction	30100'	16" PVC	Potable WM
D	Astaldi Construction	23800'	12" PVC	Wastewater
D	Astaldi Construction	6300'	8" PVC	Wastewater
F	Danella Construction	51600'	16" PVC	Wastewater

On September, 2004, construction of the ROWTP at the DJJ Facility was completed. However, due to permitted water service area limitations, the DJJ Facility Project was only partially placed into service

On February, 2005, the construction of the RO WTP, the ground storage tank, and the booster pump station, located at the Project Prairie Facility ("Prairie"), adjacent to the Wal-Mart Distribution Center, was completed. Prairie Facility began to provide potable water to the Wal-Mart Distribution Center for purposes of cleaning and charging the refrigeration units.

On May 4, 2005, Florida Department of Environmental Protection ("FDEP") provided the Wal-Mart Distribution Center with certification of the Domestic Wastewater Collection and Water Transmission Systems for operation.

Construction of all phases of the County Phase I wastewater force mains and lift stations were completed in May 2005. The wastewater system was certified by FDEP on September 18, 2005, and placed into operation at that time. All wastewater within this system is permitted for treatment at the DCI WWTP.

On September 1, 2005, the Authority's 20-inch regional transmission main was certified by FDEP, and on September 18, 2005, Danella Construction completed the connection between the Authority's main and the County's 16-inch main located near the County's ground storage tank adjacent to the Wal-Mart Distribution Center.

On October 5, 2005, the County entered into a Transfer Agreement with the Authority, which in exchange for satisfaction of the County's debt associated with the 20-inch regional transmission main, transferred the ownership of some of the components of the Prairie Facility, to include the raw water well, the clear well and degasifier unit, and the metal building from the County to the Authority.

Also on October 5, 2005, the County entered into the Water Supply Contract with the Authority. This agreement established the County as an Exclusive Provider customer with the Authority which charges the Authority with the ultimate responsibility of planning, developing and providing the County with water supply needs.

On October 11, 2005, the County began drawing water through the Authority's transmission main for the purposes of flushing the County's 16-inch water main to the north along Highway 17. On December 27, 2005, in accordance with the FDEP permit requirements, the County began using the Peace River water to service the Wal-Mart Distribution Center and began the process of decommissioning the Prairie Facility.

On April 25, 2006, FDEP provided the County with certification of the Phase I water transmission system. The County then placed this system into operation and converted the Merchant's Crossing retail customers from the City water supply to the County's System from the Authority on June 19, 2006.

On July 18, 2006, FDEP cleared the Nocatee Elementary School Domestic Wastewater Collection/Transmission System and the Water Distribution Main for operation, which was placed into service at that time.

On July 25, 2006, the County entered into a Bulk Water Sales Agreement with Lake Suzy Utilities for provisions of current and projected water supply to the Lake Suzy Service Area. The Lake Suzy Service Area is approximate two square miles in size.

On October 25, 2007, the County entered into a Service and Conveyance Agreement with the GEO Group and the Department of Children and Families ("DCF") to provide wastewater treatment capacity for the new Florida Civil Commitment Center Facility to be located adjacent to the DCI Facility on Highway 70 East. As part of the Agreement, the County constructed Lift Station "I", a master lift station beside the DCI WWTP to redirect the flow in the FM and Lift Station G from the Florida Civil Commitment Center Facility (GEO) at the DeSoto County Regional Wastewater Treatment Facility on SR31.

On March 24, 2008, the Board of County Commissioners (the "BOCC") approved the Financial Rate Analysis conducted by Public Resources Management Group. The rate study implemented a new tiered

usage structure, recommended periodic rate adjustments, and developed new Capital Charge fees for Water and Wastewater Capital Components.

On April 8, 2008, the County entered into a Service and Conveyance Agreement with the GEO Group and the DCF to provide potable water supply for the new Florida Civil Commitment Center Facility to be located beside the DCI Facility east of Arcadia. As part of the Agreement, the County was to construct additional raw water wells, and expand the current RO Water Treatment Facility from 0.500 to 0.750 MGD.

On August 25, 2008, the County entered into a Bulk Water Sales Agreement with Sun River Utilities for provisions of water supply to the Sun River Franchise Area. The small portion of this Franchise Area which exists in the County is approximately 430 acres in size and does not yet provide service to any existing customers.

On September 18, 2008, FDEP provided the County with operational clearance of the 0.750 MGD DeSoto County Regional Wastewater Treatment Plant ("Regional WWTP") located on South Highway 31. Lift Station D and F, and piping infrastructure were modified during the construction of this new facility. The modification redirected wastewater flow from the central area of the system, which originally flowed north and east to the DCI WWTP, to flow to the new DeSoto Regional Facility for wastewater treatment.

On September 28, 2008, the County diverted the flow from the DCI WWTP to the new Regional WWTP.

In October 2008, E.T. McKenzie Company completed the County's construction of the North Booster Station and on January 11, 2010, the Booster Station was cleared for operation by FDEP.

On July 27, 2010, the BOCC approved Ordinance 2010-20 for a Utility Franchise relating to regulation of water, reclaimed water and wastewater service and utilities in the unincorporated County. The BOCC also approved Ordinance 2010-21 relating to regulation of water, reclaimed water and wastewater services and utilities in the County, including a rate schedule and adopting the Utilities Standards Handbook.

In 2011, Phase I of the Highway 17 Water and Wastewater Relocation Project (the "Relocation Project") began to replace water and wastewater lines along the Highway 17 South from Wal-Mart Distribution north to SW Collins Road in Fort Ogden as part of a road widening project by the FDOT. The Relocation Project was completed on September 3, 2013. The Relocation Project was partially funded through a grant from FDEP. The remaining portion of the final estimated cost was financed through FDOT.

On July 22, 2011, the BOCC approved the Water and Sewer Revenue Sufficiency Analysis prepared by Lighthouse Utility Consulting, Inc.

In September 2011, the Phase III of the Relocation Project was engineered and designed by Atkins Global. This Project bid on September 24, 2014 and was approximately 700 feet in length and was completed as part of the Phase III-R Project mentioned below. The construction cost is estimated at $163,393.

In August 2013, the Phase II Water and Wastewater Relocation Project began to relocate the water and wastewater lines along the Highway 17 South corridor from SW Collins Road in Fort Ogden to just south of CR 760-A intersection as part of the road widening project by the FDOT. The project estimated cost is $1,693,000 and was financed by FDOT. Construction was completed in July, 2015.

On May 21, 2012, the DJJ Facility on Highway 31 was decommissioned and tied into the County's System.

On October 1, 2012, the County/City Water Interconnect on Turner Avenue was opened to supply water supply to the City of Arcadia. A second County/City Water Interconnect was opened to supply water to the City of Arcadia in January 2018 on the corner of Hwy 17/M.L. King, Jr. Street.

On April 25, 2013, the County entered into an Agreement with Aqua Utilities to purchase their customer base in the Lake Suzy Service Area. The County has assumed operational responsibilities for supplying both water and wastewater services to an additional 568 Lake Suzy customers. The Lake Suzy acquisition included nine (9) Lift Stations and a 0.087 MGD Wastewater Treatment Facility.

In May 2013, the Wal-Mart Super Center Water Main Loop System was installed enhancing water circulation in the Merchant Crossing area.

On May 14, 2013, the Phase III-R Water and Wastewater Extension Project was engineered and designed by Dewberry. The project was bid on September 24, 2014 with anticipated start date of December 3, 2014. The estimated project cost for the water extension is $3,009,946 which is partially funded through a grant and loan from FDEP. The project cost for the wastewater extension was estimated at $2,371,756 which was partially funded through an FDEP Legislative Appropriation and a loan. The Project was constructed by Prince Contracting and was officially completed and turned over to the County on January 18, 2018.

In December 2013, the Lake Suzy Forcemain Extension, Phase I began to run approximately two (2) miles of HDPE FM pipe in the Lake Suzy area tying the Lake Suzy sewer system into the County's Forcemain system and eliminated the Lake Suzy Wastewater Treatment Plant. Construction was completed on October 14, 2014.

In December 2013, the Hull Avenue Water Main Improvements Project began to extend the existing water main for Hull Avenue to tie into US17 which completed a Loop System. The project was funded through a joint agreement between CSX Railroad and SWFWMD. Construction was completed on October 14, 2014.

On February 25, 2014, the BOCC approved Ordinance 2014-01 to amend Ordinance 2010-21 for recovery of administration costs, fuel and other expenses.

On January 26, 2016, the BOCC approved Ordinance 2016-02 to amending Ordinance 2014-01 which amended Ordinance 2010-21 establishing Fees and Charges, establishing Billing Regulations to amend the definition of Disconnection Charge, Wastewater Service Credit, and providing control for Fats, Oils and Grease.

In December 2021, the County authorized the sale and purchase of the South Booster Station to the Authority. Subsequently, an Interlocal Agreement between the Authority and the County was approved which included operating protocols in which the County (Utilities Department) would continue to operate and maintain the facility on behalf of the Authority.

In 2023, an 8" water main extension was completed on Hwy 70 to provide water service to Planet Fitness and Take 5 Oil Change & Car Wash.

The Service Area

As established in County Ordinance 2002-04, the current service area of the System is defined as encompassing all unincorporated areas of the County, less those areas serviced by the City of Arcadia, the Lake Suzy Service Area and the area served by the Sun River Utilities Franchise (the "Sun River Service Area").

To date, the County's present System service area includes Merchant's Crossing Retail Center, Arcadia Crossings Shopping Center, Walgreens Store #10668, DeSoto Auto Wash, Take 5 Oil Change & Car Wash, Planet Fitness, K & J Produce, Desoto Industrial Park, Desoto Correctional Institute (DCI), Florida Civil Commitment Center Facility (FCC), residences and small businesses along Highway 31, Nocatee Elementary School, Redlands Christian Migrant Association (RCMA), Dollar General Store #3651, Sunny Breeze Christian Fellowship development, CSX - Hull Avenue residential area, Wal-Mart Distribution Center, Co- Part, Oak Haven Mobile Home and RV Park, Lettuce Lake Travel Resort, Riverside RV Resort and Campground, and Big Tree RV Park, and the Thornton Creek Motor Coach Resort in the Sunny Breeze area. The System also provides water and/or wastewater service to customers in the Lake Suzy area, customers along CR769 (Kings Hwy), including The Preserve, and along US 17 as well as to other residents and businesses, located along the County's transmission pipelines.

Currently, the System is serving approximately 1,036 Residential Customers, 167 Commercial Customers, and 11 ERU Customers for a total of 1,214 Utility Customers. The current water demand, or consumption, averages 0.965 MGD.

Water Storage, Transmission, and Distribution Facilities

General: The water facilities portion of the System consists of storage, re-pumping, chlorination, transmission and distribution facilities. The System has two sources of raw water and one source of potable water. The potable water source is the Authority. The County is an "Exclusive Provider Customer" of the Authority which means the Authority is to supply all the future demands. The County's transmission facilities consist of two booster pump stations and approximately forty miles of potable water transmission mains. The distribution facilities consist of approximately 1300 meters measuring between two inches and sixteen inches.

Water Storage Facilities: The System has four water storage tanks, one elevated storage tank and three ground storage tanks.

Storage capacity at the DCI Facility, PWS #6140451 is comprised of a 100,000-gallon elevated storage tank and 175,000-gallon ground storage tank.

The water storage capacity of the County's Public Water Supply System PWS #6144898 consists of two above ground, pre-stressed concrete tanks that total 1,000,000 gallons. One of the 500,000-gallon tanks is located adjacent to the Wal-Mart Distribution Facility on south US 17 South (South Booster System). The other 500,000-gallon tank is located at the end of Snow Street about 1/2 mile north of SR 70 (North Booster System).

Florida Administrative Code, Section 62-555 requires that water storage capacity be at least equal to fifty percent (50%) of maximum daily flow in the System in order to be considered adequate for the purposes of:

(i) Leveling peak hourly demands,
(ii) Providing water for fire hydrants for operational needs, and
(iii) Emergency situations such as line breaks, power outages and water supply system failures.

The individual storage capacity of each of the County's water facilities allows the System to exceed such requirements.

Water Transmission Facilities: The water transmission facilities consist of one treatment facility and two booster pump stations and twenty-two miles of potable water transmission mains. Each individual water system (DCI, South Booster and North Booster) has booster pumping facilities. The majority of the transmission mains are associated with PWS #6144898 supply system.

Water Distribution Facilities: The water distribution facilities consist of approximately 320 valves and twenty-two miles of various types of water pipes between two and sixteen inches in diameter. The distribution facilities are only partially looped. This presents the possibility that certain portions of the water facilities could be isolated in the event of breakdowns or in the event portions of the water facilities are taken out of service for routine maintenance.

Fire Hydrants: The System includes approximately 382 fire hydrants. Fire hydrants are required to be flow tested once a year.

Wastewater Facilities/Collection System

The Wastewater Treatment Facilities consist of a 0.500 MGD plant at DCI and a 0.950 MGD plant at the Regional WWTP. Design is presently ongoing for the expansion to 1.50 MGD to be completed by the first half of 2026, and subsequently continue expansion to 2.0 MGD. The Forcemain and Collection Systems consist of 29 Lift Stations of which 25 are active and approximately 33 miles of forcemain and 3.5 miles of gravity lines.

Expansions, Improvements, and 5-Year Estimated Capital improvement Program

The County is examining the feasibility for design and construction of interconnecting the DCI water distribution system with the County's main system. Doing so would improve reliability and would remove some dependence on groundwater. Flushing would also be reduced. Alternatively, a ground storage tank is being considered to replace the 50-year-old existing elevated tower thereby eliminating many expensive maintenance costs.

At the DCR WWTP, located at SR31, the County has completed upgrades to the headworks, with updated barscreen(s), diffusers, and recoating the facility for corrosion control.

The County is examining the feasibility for design and construction of a Deep Well Injection (DWI) System and an accompanying monitoring well to expand the means of effluent disposal. A second DIW is being proposed for redundancy. In addition, the County is also working on the design and construction to rework the existing sprayfield in order to handle the disposal for up to 1.5 MGD for redundancy regarding the DWI. (Once both Deep Well Injections are in operation, the County will ultimately stop utilizing the sprayfield and end its current lease.)

Capital improvement projects described in the County's Master Plan will be finalized with implementation dating in the Master Plan.

Regulatory Framework and Compliance

The United States Environmental Protection Agency ("EPA") and FDEP stipulate various solid waste, water and air quality regulations governing operation of the System including both water and wastewater. Grant funding, various appropriations and capital funding regulations including monitoring and reporting criteria than can affect future and present funding.

The regulation of consumptive uses of water resources is the responsibility of the South West Florida Water Management District (SWFWMD) who is responsible within its 16-county jurisdiction for water use regulation and permitting; water shortage and water conservation planning; water supply and water research, and public supply well construction. SWFWMD issues water use permits based on the population served and the ability of the water source to provide the quantity and quality of water needed. Water use permits are generally issued for a 5-year period. Permits may be modified at any time by SWFWMD, if conditions so warrant. Modifications can be based on a demonstrated need for increased water use.

Water Supply

As the County is an "Exclusive Provider Customer" of the Authority, the Authority is the sole source of water to the central system (excluding DCI). As of 2010, the Authority allocates a minimum of 0.675 MGD of water. The minimum quantity adjusts each year in accordance with the Authority's Master Water Supply Agreement.

The DCI Facility has a current SWFWMD permitted capacity of 750,000 GPD ground water withdrawals from 4 permitted wells. Due to the geographic location of this facility and the estimated construction cost of $50 million, infrastructure to connect the County's water system has not been feasible to date. The ground water supply is utilized for DCI's localized needs only.

The construction of a master meter assembly to serve the DJJCC was completed on May 21, 2012. The water withdrawal quantity of 155,000 GPD that was previously permitted for use by the DJJ WTP has been transferred to the Authority for inclusion with its emergency water supply quantities.

Rate Regulation and Structure

The County, as a governmental entity, is self-regulating to the extent that it determines its own rates, fees and charges and prescribes its own rules regarding the type and quality of service. The actions of the County must be just and reasonable and are at all times subject to review in a court of competent jurisdiction. Regarding matters of service, the County is regulated by State agencies including FDEP and SWFWMD, and by federal agencies including EPA.

The schedule of the current and adopted rates, fees and charges that became effective October 1, 2019 is as follows:

Schedule "A"

10.b	Billing Charge	Water	Wastewater	
	Per bill issued	$5.74	$5.74	
10.c	**Capacity Reservation Charge**	**Water**	**Wastewater**	
	Monthly per ERU reserved	$22.87	$19.56	
10.e	**Maintenance Fee**	**Water**	**Wastewater**	
	Monthly per unconnected ERU	$3.00	$3.00	
10.f	**Base Charge (monthly)**	**Water**	**Wastewater**	
	Residential Class–Single Family	$22.46	$28.08	
	Residential Class – Multi-Family	$17.99	$22.46	
	Commercial Class – per Meter Size:			
	5/8"	$28.61	$25.30	
	3/4"	$40.05	$35.08	
		$62.92	$54.64	
	1.5"	$120.10	$103.53	
		$188.72	$162.21	
	3	$348.83	$299.12	
	4	$577.56	$494.71	
	6"	$1,149.37	$983.68	
	8"	$1,835.55	$1,570.45	
	10"	$2,636.09	$2,255.01	
	12"	$4,923.35	$4,210.89	
	Irrigation Class – per Meter Size			
	5/8"	$28.61		
	3/4"	$40.05		
		$62.92		
	1.5"	$120.10		
		$188.72		
		$348.83		
		$577.56		
	6"	$1,149.37		
	8"	$1,835.55		
	10"	$2,636.09		
	12"	$4,923.35		

10.g	**Volume Charge (monthly)**			
	Residential Class – Single Family	**Water**	**Wastewater**	**Declared Water Emergency Rate**
		Per 1000 gallons	**Per 1000 gallons**	**Per 1000 gallons**
	All Usage		$6.00	
	0 - 5,000 gallons	$6.22		$7.96
	5,001-10,000 gallons	$8.29		$9.94
	10,001 – 15,000 gallons	$12.43		$11.94
	> 15,001 gallons	$16.58		$15.91
	Residential Class – Multi-Family			
	All Usage	$8.29	$6.00	
	0 - 4,000 gallons			$7.96
	4,001 – 8,000 gallons			$9.94
	8,001 – 12,000 gallons			$11.94
	> 12,001 gallons			$15.91
	Commercial Class	$8.29	$6.00	$7.96
	Irrigation Class			
	0-10,000 gallons	$8.29		$9.94
	10,000 -15,000 gallons	$12.43		$11.94
	> 15,001 gallons	$16.58		$15.91
	Bulk Customer	$3.75 (take or pay)		
10.h	**Excess Volume Surcharge (monthly)**			
		Water	**Wastewater**	
		Per 1000 gallons	**Per 1000 gallons**	
		over ERU	**over ERU**	
		Reservation	**Reservation**	
	Residential Class–Single Family	$15.91	$9.58	
	Residential Class – Multi-family	$15.91	$9.58	
	Commercial Class	$15.91	$9.58	
	Irrigation Class	$15.91		
10.i	**Excess Wastewater Strength Charge**			
	The amount of the Excess Wastewater Strength Charge shall be equal to the Customer's standard Base Charges and Volume Charges multiplied by the greater of either of the two (2) factors: the amount of the Customer's average concentration of BOD in mg/l divided by two hundred fifty (250) minus one; or the amount of the Customer's average concentration of suspended solids in mg/l divided by two hundred fifty (25), minus one			

10.j	**Refundable Deposits**			
	Residential and Commercial - Based on Meter Size:	**Water**	**Wastewater**	
	5/8"	$125.00	$125.00	
	3/4"	$125.00	$125.00	
	1"	$200.00	$200.00	
	1.5"	$400.00	$400.00	
	1"	$650.00	$650.00	
	2"	$1,500.00	$1,500.00	
	3"	$2,600.00	$2,600.00	
	6"	$3,000.00	$3,000.00	
	8"	$4,400.00	$4,400.00	
	10"	$5,500.00	$5,500.00	
	Above 10	Calculated based on $550.00 per inch	Calculated based on $550.00 per inch	
10.k.1	**Connection Charge for Each Type of Utility Service**	**Water**	**Wastewater**	
	Short Service (connection on the same side of the road)			
	Based on Meter Size:			
	5/8"	$1,257.13	$1,257.13	
	1"	$1,295.43	$1,295.43	
	1.5"	$1,742.13	$1,742.13	
	2"	$1,882.52	$1,882.52	
	3" and above	Actual Cost + 10% of Direct Costs	Actual Cost + 10% of Direct Costs	
	Long Service (connection on opposite side of the road)	Actual Cost + 10% of Direct Costs	Actual Cost + 10% of Direct Costs	

10.k.2	**Connection Meter Read**	**Water**		
	Fee Regular Hours	$50.00		
	Fee After Duty Hours	$90.00		
10.k.3	**Meter Installation Charge**			
	Based on Meter Size:			
	5/8"	$459.47		
	1"	$765.78		
	1.5"	$1,244.38		
	2"	$1,914.42		
	3" and above	Actual Cost + 10% of Direct Costs		
10.k.4	**Complex Connections**			
	Costs that greatly exceed standard Connection Charge			
	shall be negotiated in writing for both water and			
	wastewater services			
10.k.4	**Connection Charge Requiring Boring (Short and Long Services)**	Actual Cost		
	Miscellaneous Service Charges	**Water**		
10.m.1	Normal Working Hours Service Charges	$50.00		
10.m.2	After Working Hours Service Charges	$75.00		
10.m.3	**Meter Re-reads and Leak Inspection**			
	Leak Inspections	$30.00		For non-County owned facilities only. (County owned facilities are free.)
	Meter Re-Reads	$30.00		
10.m.4	**Residential Delinquency Charge (Monthly)**	$15.00		
	Commercial Delinquency Charge (Monthly)	1.5% or $15.00, whichever is greater		
10.m.5	**General Service Calls**			
	Problem Correction	At direct costs of labor plus benefits, materials, overhead		
		materials, overhead and indirect County costs.		
10.m.6	**Meter Test**	$50.00		
10.m.7	**Damage Repair**			
	Damage Calls	cost + overhead		

10.m.8	**General Service Calls**			
	Line Location	At direct costs of labor plus benefits, materials, overhead and indirect		
		County costs unless precluded by Chapter 556, Florida Statues.		
10.m.9	**Engineering Services**			
	Developer Application Processing	4% of utility construction costs of $500.00, whichever is greater		
	Site / Utility Plans Review	$250.00 plus cost of outside services (if any)		
10.m.10	**Inspection Fee**			
	Per Inspection Visit	$100.00 or time, materials & overhead whichever is greater		
10.m.11	**Other Miscellaneous Charges**	As determined by the Department to recover costs expended.		
	Availability of Utility Line Search	$50.00		
10.n	**Fire Protection**	**Monthly Fire Protection Charges**		
10.n.1	Hydrants	$10.00	Per Hydrant	
10.n.2	Fire Systems	$10.00	Per Facility	
	Fire Hydrant Flow Testing	$100.00	Per test	
10.1		**Fee-In-Lieu of Franchise Administration Fee**		
10.1.a	Customers Serviced by County	Percentage of gross revenue as determined by BOCC resolution		
10.1.b	Customer service by City of Arcadia	Percentage of gross revenue as determined by BOCC resolution		
10.2	**Capital Charges**	**Water**	**Wastewater**	
10.2.a	Per ERU	$1,910.00	$4,140.00	
10.2.b	Change in Land Use per ERU Change	$1,910.00	$4,140.00	
10.2.d	Time payment Capital Charges (hardship)	3% over prime interest rate on unpaid balance		
10.2.f	Excess Capital Charge	At cost in excess of Capital Charges paid		
14	**Unlawful Connection Charge**			
	Equal to 3 times the estimated Base + Volume + Excess Volume charges as determined by the Department			
24	**Water Charges on New Construction Accounts**			
	Temporary Construction Meter Deposit	$2,500.00		

25	**Discontinuance of Service**			
25.d	Checks Unpayable			
	Insufficient Funds/returned check charge ($0.00 - $50.00)	$25.00	Per FS 68.065	
	Insufficient Funds/ returned check charge ($51.00 - $300.00)	$30.00		
	Insufficient Funds/ returned check charge (Over $300.00)	$40.00		
26	**Permit to Draw Water from Hydrants**			
	Permit Fee	$75.00		
	Volume used	Same as Volume Charge for Commercial Class above		
28	**Backflow Prevention Devices**			
	Fee for annual check and rechecks of backflow devices			
	Meter Size			
	5/8"	$65.00		
	1"	$65.00		
	1.5"	$65.00		
	2"	$75.00		
	3" and above	Actual Cost		

Capital Charges

Capital charges are fees imposed for each connection to the System in order to allocate the cost of new plant and facilities actually required by the demand the new user proposes to exert upon the System. All replacement costs of the master distribution network of water and sewer lines are calculated and reduced to a specific cost for each Equivalent Residential Unit ("ERU") proposed to be added to the System.

Virtually all similar utilities in the areas surrounding the County's service area also impose capital charges on developers or new consumers for the same purposes set forth above. Capital charges are determined based upon the individual characteristics of each utility, and since such charges are established for prospective consumers, they are influenced by the projection of treatment plant construction costs in effect at the time new connection fee levels are established. The amount of capital charges is further influenced by the type of facilities utilized and geographic considerations based upon the size and shape of the service area and the resultant effect on the mater water and sewer distribution facilities. Accordingly, those charges vary substantially from utility to utility.

Prepaid Capital Charges

Real estate developers typically seek to obtain a commitment for the supplying of water and wastewater services prior to the time they begin a development. This and other matters are usually provided for in a developer's agreement, between the developer and the local government or local utility company who will supply utility service. The general practice is to require prepayment of capital charges at the time of execution of the developer's agreement, prior to receiving service.

Capacity Reservation Charges

Ordinance **[2010-21]** provides for the payment of "Guaranteed Revenues" by any entity reserving capacity from the System. These charges consist of cash receipts from developers, builders or contractors who have reserved plant capacity and who have commenced the payment of minimum monthly charges in order to maintain such reservations prior to the completion and occupancy of dwelling or other building units.

The stated purpose for the County's policy on capacity reservation charges is to impose monthly charges for the reservation of water and wastewater capacity in order that those entities receiving the benefit of the reserved capacity would contribute to the fixed and nonvariable costs of maintaining such capacity until actual utilization. The number of such charges payable by each developer is set forth in its developer agreement and is based upon the number of ERU's to be developed by such developer. Capacity reservation charges shall be paid on 100% of the number of ERU's reserved to the developer. Such fees are paid monthly, commencing one month after the initial payment of the prepaid connection fees, and are adjusted at the end of each month to allow for the number of reserved units actually connected during the prior month. The payment of capacity reservation charges does insure the consumer against subsequent increases in the cost of capital charges.

Interest and Miscellaneous Income

The System is expected to earn interest on the investment of moneys in certain funds and accounts. The County anticipates interest will be earned on the average fund and account balances relating to (a) the annual net income after payment of debt service; (b) the revenue guarantees; (c) connection fees received from developers and lot owners; and (d) its renewal and replacement fund. In addition, interest income reflects the value of earned interest, which in and of itself produces additional interest income in each of the subsequent years.

Miscellaneous income sources include turn-on and turn-off fees, late charges and other minor charges.

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Rate Comparison

A comparison of residential single-family customers reflecting 5/8" x 3/4" meters at 5,000 gallons of metered water consumption to the County's water and wastewater bills under existing and recommended rates are as follows:

Comparison of Typical Residential Bills for Water and Wastewater Service
Residential Service for a 5/8" or 3/4" Meter at 5,000 Gallons

Description	Water	Wastewater	Total
DeSoto County	$59.71	$55.30	$115.01
Other Florida Utilities[(1)]			
Bonita Springs Utilities, Inc.	$50.84	$46.98	$97.82
Charlotte County	$52.75	$68.08	$120.83
Collier County	$40.34	$61.75	$102.09
Manatee County	$20.85	$47.69	$68.54
City of North Port	$48.20	$72.26	$120.46
City of Punta Gorda	$39.07	$44.07	$83.04
Sarasota County	$29.63	$58.97	$88.60
Other Florida Utilities' Average	$40.24	$57.11	$97.35

(1) Unless otherwise noted, amounts shown are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

Source: DeSoto County Utility Department

APPENDIX G

WATER AND SEWER SYSTEM INFORMATION
FOR SARASOTA COUNTY, FLORIDA

THE INFORMATION CONTAINED IN THIS APPENDIX HAS BEEN OBTAINED FROM SOURCES THAT THE AUTHORITY AND THE UNDERWRITERS BELIEVE TO BE RELIABLE, BUT THE AUTHORITY AND THE UNDERWRITERS DO NOT TAKE ANY RESPONSIBILITY FOR THE ACCURACY THEREOF.

The County owns and operates the Sarasota County Utilities Potable Water, Wastewater, and Reclaimed Water System (the "System") that provides water, wastewater, and reclaimed water services to various retail and wholesale utility customers within the County. A description of the System facilities, a summary of the anticipated Capital Improvement Programs ("CIP"), and a discussion of the rates for service are set forth below as well as information regarding system capacities, system demands, historical customer growth, revenues and expenses.

The System serves only areas in the unincorporated portions of the County, excluding the areas served by the Englewood Water District ("EWD"), areas served by a limited number of franchised private utilities regulated by the County, certain mobile home parks with their own water or wastewater treatment plants, and homes that have private wells and/or septic tank systems. The System's service area population is approximately 268,000 residents with expected growth to more than 300,000 residents over the next 20 years. These population projections are the planning level numbers used by the County for infrastructure and capacity analysis.

Chapter 125, Florida Statutes, authorizes the County to operate the System within its service area. In 1972, the County enacted Ordinance No. 72-30 establishing a water and sewer utility system for the County. In 1973, the County enacted Ordinance No. 73-2 establishing Special Utility District No. 1 ("SUD No. 1") as a central water system for the unincorporated portion of northern Sarasota County. In February 1973, the County contracted with Manatee County to purchase up to 10 million gallons per day ("MGD") of potable water.

The County began serving approximately 3,500 retail customers and 8 bulk customers (comprising an additional 21,000 customers) with water service in 1975. In response to the SUD No. 1 growing customer base, approximately $50 million in revenue bonds were issued in 1985 to finance improvements to the County's water and wastewater systems and approximately $6.6 million of the revenue bonds were used to refund the remaining 1973 General Obligation Water Bonds which enabled the dissolution of SUD No. 1 in favor of establishing the System. From 1988 to 2002, the County purchased 19 franchised private water and/or wastewater systems which contributed a total of 25,200 new retail water customers and 35,600 new retail waste water customers to the System.

In 2002, the County completed the acquisition of a water and wastewater utility system from the Florida Governmental Utility Authority ("FGUA"), which added approximately 5,700 retail water customers and 8,400 retail waste water customers to the System. On June 23, 2006, the County also acquired the water and wastewater utility system on Siesta Key from the Siesta Key Utilities Authority, Inc. ("SKUA"). Acquisition of SKUA added approximately 3,500 retail water and 3,500 retail waste water customers to the System. In addition, on December 14, 2007, the County completed the acquisition of Beekman Place Utilities, Inc., a wastewater utility system which served approximately 400 customers.

On December 13, 2013, the County completed the acquisition from Dolomite Utilities Corp. ("Dolomite") of a water and wastewater utility system (the "Dolomite System") which added approximately 4,900 retail water customers and 7,600 retail waste water customers to the System. Finally, on July 14, 2017, the County completed the acquisition of the wastewater assets of Lake Forest Utility, LLC, a wastewater system which served a ten-unit apartment complex and 66 townhome units.

Utility System Operations

The following sections describe the County's water, wastewater and reclaimed water operations including pertinent regulations and current management and staffing.

Regulation of Water and Wastewater Utilities

Pursuant to Chapter 125, Florida Statutes, the Florida Constitution and the Sarasota County Charter, the Board has all of the powers of local self-government to perform County functions and render services for County purposes in a manner not inconsistent with general law or with a special law approved by the vote of the electors. Such power includes the authority to provide water, wastewater and reclaimed water utility services, to acquire facilities to provide such services within the County and to regulate certain private utilities within the unincorporated area of the County.

The County must conform to all applicable laws and statutes. The Florida Legislature enacted the Florida Safe Drinking Water Act, Section 403.850-403.864, Florida Statutes, and the Florida Air and Water Pollution Control Act, Section 403.021(2), Florida Statutes, for the purpose of acquiring and maintaining primacy for Florida under the Federal Safe Drinking Water Act ("SDWA") and the Federal Clean Water Act ("CWA"), all of which regulate water and wastewater service to a quality pursuant to regulations set forth to protect public health and the environment. These policies are regulated by the Florida Department of Environmental Protection ("FDEP"), which was granted primacy from the United States Environmental Protection Agency ("USEPA") to administer the regulatory requirements under the SDWA and CWA.

Chapter 62-610, Florida Administrative Code, provides for the regulation of both the disposal and reuse of reclaimed water (treated wastewater effluent). Disposal can include deep well injection and off-site discharge to surface waters. The rule also contains specific use and land application requirements for reclaimed water. Reclaimed water is generally used as a supply for outdoor irrigation and is intended to be an alternative source for more traditional supplies such as potable water or ground water. The County is continuing to examine other alternative uses for reclaimed water as a way to reduce the demand on potable water supplies and ground water resources. The regulations require that operators of wastewater treatment plants submit monthly discharge monitoring reports. The reports include information concerning effluent quality (for example, total suspended solids, biochemical oxygen demand, fecal coliform and nitrates) and daily operating data (such as flow, chlorine residual, pH, and staffing time).

The County also adheres to the other parts of Florida Administrative Code ("FAC"), Chapter 62, regarding the regulation of potable water, wastewater, and reclaimed water facilities. Finally, the County is regulated by the Southwest Florida Water Management District ("SWFWMD"), one of five water management districts in the State of Florida, which issues water use permits ("WUPs") for surface and underground water usage while protecting the environmental resources. Authority given to SWFWMD to issue WUPs is through Chapter 373, Florida Statutes.

Management

The following describes the management of the System. The County currently has sufficient professional staff to manage the System.

Brooke Bailey, Director of Public Utilities Department, has over ten years of experience in the Utility/Manufacturing Sector. Her responsibilities include managing the Customer Service, Billing, Engineering/Permitting, Field, Water and Wastewater Divisions. Ms. Bailey holds a Master of Business Administration degree from the University of Florida with a Bachelor of Science from Miami (Ohio) University. She has experience using Six Sigma Principles and has her Black Belt in Lean Six Sigma.

Carolyn Eastwood, P.E., MBA, PMP, Director of Capital Projects for Sarasota County, has a Bachelor of Science Degree in Civil Engineering a Master's Degree in Civil Engineering as well as a Master's Degree in Business Administration. She has over 30-years of engineering experience, including her work with the New York State Department of Transportation and the Florida Department of Transportation and various engineering and supervisory positions within Sarasota County Government. She joined the County in 1998. As the Director for Capital Projects, her responsibilities include management and supervision of all elements of the Capital Improvement Program (CIP) for all Sarasota County Departments, including but not limited to Utilities, Transportation, Stormwater, Facilities, and Parks and Recreation. The Capital Projects Department includes Program Management, Project Controls, and the Design and Construction teams assigned to complete water and wastewater CIP projects for the Public Utilities Department. The Capital Projects Department's activities include project management activities related to the design, permitting, construction, and inspections of CIP projects. Her previous work with the County included managing/overseeing the design, permitting, right-of-way acquisition, and construction of roadway, stormwater, and facilities projects, as well as overseeing a variety of Transportation operational programs such as resurfacing, moveable bridge program, public improvement, and lighting improvement districts, development agreements negotiations and FDOT project reviews. She is a licensed, Professional Engineer in the State of Florida and is also a certified Project Management Professional.

Eurides Leonhardt, Public Utilities Department Finance Manager, holds a Bachelor of Science Degree in accounting from the University of Central Florida and is certified as a Project Management Professional. She has over 16 years of financial, governmental accounting, and internal control experience. Ms. Leonhardt joined Public Utilities in 2023 and has been with the County since 2019 and manages a finance staff of five employees responsible for preparing and monitoring the operating and capital improvement budgets and developing, procuring, and servicing operating contracts of the Public Utilities Department. Ms. Leonhardt is responsible for financial planning, preparation of CIP, and operating departmental budget planning, including revenue and expenditure projections, financial modeling, analytical studies, and budget monitoring.

Gregory Rouse, P.E., P.M.P., Public Utilities Department Engineering and Business Operations Division Manager, has a Bachelor of Science Degree in Civil Engineering. He has over 30-years of professional engineering experience including ten years with large water and wastewater treatment equipment manufacturers where he was involved in the design, sale, fabrication, and installation of water and wastewater treatment processes, equipment, and pumping systems and six years with a large engineering consulting firm where his responsibilities included the design of water and wastewater treatment plants, pump stations and pipelines. He joined the County in 2005 and his responsibilities included the design and construction of utility, stormwater, solid waste, navigable waterways and natural resource projects. His current responsibilities include the management of the Public Utilities Department Capital Improvement

Program, Engineering Planning, Asset Management, Business Operations and County Utility Regulatory Compliance which include 78 employees. His duties include planning, organizing, supervising, directing and reviewing the work of the engineering group and professional consultants from design through construction including technical, schedule, and budgetary compliance of projects. He is a licensed, professional engineer in the State of Florida and holds a certification as a Project Management Professional.

Greg Fischer, Public Utilities Department Water Utilities Interim Division Manager, has over forty-two years of experience in operating and managing water treatment facilities. His responsibilities included water treatment planning, design, permitting, and compliance, and he managed the activities of 22 employees. This consists of the operation of the wellfields, the water treatment facilities, and the water pump stations. Mr. Fischer holds an A-level Water Plant Operator license and certification in commercial electrical wiring.

David Sell, Public Utilities Department Wastewater Utilities Division Manager, holds an A-level Wastewater Plant Operator license with over 30 years of experience operating and managing wastewater treatment facilities. He is responsible for wastewater treatment planning, design, permitting, compliance, and management for the Wastewater Treatment Facilities, the Reclaimed Water System, a small wastewater treatment plant, and the Supervisory Control and Data Acquisition ("SCADA") systems used to operate and monitor the various types of water and wastewater facilities which include 44 employees.

Andres Ward, Public Utilities Department Field Operations Division Manager, is responsible for maintaining and repairing the potable and reuse water distribution systems and the sanitary sewer collection system, including lift stations. Field Operations also oversees and performs in-house construction and capital projects. Mr. Ward rejoined the County in 2019 with ten years of leadership and management experience. He manages 95 employees, is a Class 1 licensed Distribution Systems Operator, Class B Wastewater Collection System Operator and is certified as a Project Management Professional.

Operations Staffing

The following subsections describe operations staffing for the potable water, wastewater, reclaimed water, and field operations for the System.

Water and Wastewater Utilities Operations

The Public Utilities Water Division Operations Manager is responsible for the wellfields, water treatment facilities ("WTFs"), water pump stations, and elevated storage tanks to supply safe potable water to County residents. The water facilities include the Carlton Wellfield and WTF, the Venice Gardens Wellfield and WTF (Venice Gardens WTF is currently offline), the University Wellfield and WTF, water storage tanks, and five water pump stations. Operation, maintenance, and rehabilitation responsibilities include the wellfields, WTFs, and water pump stations. The Water Operations staff is composed of 22 employees.

The Public Utilities Wastewater Division Operations Manager is responsible for the operation of the water reclamation facilities ("WRFs"), a small wastewater treatment plant ("WWTP"), reclaimed facilities, and the Supervisory Control and Data Acquisition ("SCADA") systems used to operate and monitor the various types of water and wastewater facilities. The Wastewater Operations staff is composed of 44 employees.

The System has gone through an extensive consolidation of the wastewater treatment facilities in the last several years. The County owns and operates three WRFs, one of which is converting to advanced wastewater treatment, reclaimed water storage ponds, deep injection wells, 785 system lift stations, low-pressure pumping systems, and vacuum sewer pumping stations. Furthermore, as part of a continuing effort to consolidate wastewater treatment facilities, the County acquired the Fruitville WRF from Dolomite in 2013, which was removed from service on March 31, 2016, and is currently scheduled to be demolished in the Fiscal Year ending September 30, 2024. The reclaimed water distribution system comprises the North and South Master Reuse Systems and wastewater treatment.

Field Operations and Maintenance

The Field Operations Division Manager is responsible for the operating and maintaining the System's potable water transmission and distribution system, the wastewater collection systems, including 785 system lift stations, pumps stations, transmission lines, reclaimed water lines, control valves and other appurtenances. The Field Operations Division is responsible for the repair, maintenance and replacement of fire hydrants, water valves, water transmission mains, water distribution lines, large and small meters, including related installations, wastewater gravity mains, wastewater vacuum mains, wastewater force mains, wastewater valves, and reclaimed water transmission and distribution lines, lift stations, STEP (septic tank effluent pumping) systems, low pressure pumping systems and vacuum sewer pumping stations. The Field Operations and Maintenance staff is composed of 96 employees.

Water System

The following subsections summarize the County's raw water supplies, treatment facilities, finished water storage, and water transmission system.

Potable Water System Components

The County's potable water system components include ground and surface water sources, wellfields, WTFs, water storage and pumping facilities, and transmission and distribution systems. The County has a consolidated WUP for the Carlton, Venice Gardens, and University Wellfields that supply raw water for the County's WTFs. Water Use Permits (WUPs) are issued by SWFWMD and regulate water withdrawals from surface and groundwater supplies for several uses, including public supply (drinking water).). The County completed its most recent Water Supply Master Plan (WSMP) in 2021. The 2021 WSMP was prepared in a manner consistent with 10-Year Water Supply Facilities Work Plan requirements. The 2021 WSMP developed water demand projections through 2040, documented the County's water system assets, evaluated existing and potential future water supplies, and developed a capital improvements plan (CIP) for water supply sources, treatment facilities, and distribution system infrastructure. On November 15, 2021, the County adopted the 2020 Water Master Plan, which includes a range of water demand projections calculated from various methodologies and reevaluated potential future water supply sources for capacity, reliability, feasibility, capital costs, and overall advantages and disadvantages.

The County's WTFs facilities include the Carlton, Venice Gardens, and University WTFs. The County also maintains eight pump stations (in addition to those located at the WTFs), 14 ground storage tanks, two elevated storage tanks, and associated transmission and distribution lines.

Interlocal agreements for the purchase and delivery of potable water exist between the County and three other public entities: Manatee County, the City of North Port and the Peace River/Manasota Regional Water Supply Authority (the "Authority"), of which the County is a member.

Water Service Area

The County currently provides water service to the unincorporated areas within the County. Areas within the County not served by the System include the City of Sarasota, the City of Venice, the City of North Port, the EWD and the Town of Longboat Key. The Sun Outdoors Resort provides water supply and treatment to its customers, and there is currently one franchised private utility within the unincorporated area of the County serviced by the System.

The County entered into a wholesale water service agreement with Pluris Southgate, Inc., which provides retail water service to a franchised service area located within the County's unincorporated area. The total water supply needs of the System include projected water demand calculations for Pluris Southgate, Inc.'s franchised area.

Water Sources

Water sources for the County include the T Mabry Carlton Jr., Venice Gardens, and University Wellfields, which withdraw groundwater from Production Zones Two & Three ("PZ2" & "PZ3") of the Upper Floridan and Intermediate Aquifer Systems. The County also has bulk water supply agreements with Manatee County, the City of North Port and the Authority. These sources are described in the following subsections.

T Mabry Carlton Jr Water Treatment Facility

The T. Mabry Carlton, Jr. Water Treatment Facility (the "Carlton Wellfield") is comprised of 16 active wells that supply raw water to the Carlton WRF. The average daily permitted pumping capacity of the wellfield is 19.987 MGD, with a peak month permitted capacity of 22.749 MGD. The Carlton WUP (No. 20-008836.015) was revised on May 24, 2022 (see "—County Consolidated Water User Permit" below). The increase is due to an expiring contract with Manatee County that has historically supplied water to the County through an interconnect. There is no change in Use Type from the previous revision. The Carlton wells are located within the Upper Floridan and the Intermediate Aquifer System and range in depth from 400 to 724 feet. The Carlton Reserve Wellfield Management Plan monitors the wellfield to prevent water quality degradation and adverse impacts to its environmental systems.

An additional operational flexibility pumpage quantity of 5.0 MGD is permitted for the Carlton Wellfield as part of a regional conjunctive use WUP (No. 20 012926.002) (the "CUP") which was issued on September 10, 2013 and expires on September 10, 2033. The additional pumpage quantity can be used if the supply from the Authority is temporarily unavailable.

Initially, the CUP was a joint effort between the Authority, the County, the City of North Port, the EWD and the City of Punta Gorda to meet the projected short-term water needs of the region prior to the Authority's Regional Expansion Project (the "REP") coming online. However, as a result of the extended drought the region suffered from 2007 through 2009, the Authority recognized the CUP which included existing supplies from diverse sources could provide the region the additional water that might be needed

during an emergency. The CUP allows the Carlton Wellfield to pump an additional 5.0 MGD on an average annual basis to meet the short-term water needs of the region.

Venice Gardens Wellfield

The Venice Gardens Wellfield is comprised of eight permitted wells, seven of which have been drilled, and they used to supply raw water to the Venice Gardens WTF (Venice Gardens WTF is currently offline). This represents potential reserve capacity. The County also acquired two additional wells at the Plantation Wellfield, located near the Venice Gardens Wellfield, which could be used to supplement supply to the Venice Gardens WTF in the future. The average daily permitted pumping capacity of the combined wellfields is 4.4344 MGD with a peak month permitted capacity of 4.4743 MGD. WUP (No. 20 008836.014) was revised in May 24, 2022 which expires in August 2027.

University Wellfield

The University Wellfield is comprised of seven wells, six of which have been pulled to move water quantities to the Carlton, with the long–term goal of no longer producing water at this facility. The remaining well supplies raw water to Pump Station No. 1 to blend with bulk water purchased from Manatee County. The University Wellfield has an average daily permitted pumping capacity of 2.0 MGD and a peak month permitted capacity of 2.4 MGD according to the previous University Wellfield WUP until termination of the water purchase agreement with Manatee County at which point the permitted quantity decreases to zero. WUP (No. 20 008836.014) was revised on May 24, 2022 which expires in August 2027.

County Consolidated Water Use Permit

The consolidated permit modification included no net increase in permitted quantities. The three permits were consolidated under the Carlton Wellfield permit number (WUP No. 20-008836.015), and the new total annual average and peak month permitted quantities are 19.987 MGD and 22.489 MGD, respectively, although each wellfield is still limited to its original permitted quantities.

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Historical Wellfield Pumping

The table below provides the annual average daily and maximum month average daily pumpage quantities for each wellfield during calendar years 2022 and 2023. The table also lists the permitted quantities under the existing permit.

	WUP Permitted Quantity		2022 Pumpage		2023 Pumpage	
Wellfield	Average Annual Quantity (MGD)	Maximum Month Quantity (MGD)	Average Annual Quantity (MGD)	Maximum Month Quantity (MGD)	Average Annual Quantity (MGD)	Maximum Month Quantity (MGD)
Carlton	15.553	18.275	3.948	5.638	4.153	6.735
Venice Gardens	4.434	4.474	0.296	1.264	0.022	0.029
University Wellfield	2.000	2.400	0.625	0.751	0.264	0.593
Total Permitted Quantity	19.987	22.748	--	--	--	--
Totals for Pumpage	--	--	4.869	7.653	4.439	7.358

*May not add due to rounding.
Source: Sarasota County Public Utilities

Bulk Water Supply Agreements

In addition to the County-owned raw water supply sources, the County has entered into long-term bulk water supply agreements with Manatee County, the City of North Port and the Authority. The following subsections describe the contracts to buy water from these entities.

Manatee County. Manatee County has two raw water supply sources: Lake Manatee, an inline reservoir (WUP No. 005387), and the East County Wellfield (WUP No. 007470), a groundwater source. These two sources were originally permitted separately, for use of 34.9 MGD and 13.8 MGD, respectively. On September 25, 2012, SWFWMD issued WUP No. 20-013343.000, which consolidated the two sources along with a new conjunctive use facility in northern Manatee County designated as the Buffalo Creek Wellfield into a single WUP. The authorized quantities included 3.95 MGD in new quantities at the Buffalo Creek Wellfield, as well as the permitted quantities of 34.9 MGD at Lake Manatee and 15.986 MGD at the East County Wellfield. The total permitted quantity of 54.936 MGD was based on a projected population of 433,326 by 2032, an adjusted per capita rate of 106 gallons per capita per day, and wholesale contracts with the City of Bradenton, the Town of Longboat Key, and the City of Palmetto. The WUP (No. 20013343.002) was most recently renewed on May 24, 2016 and includes a total average annual quantity of 54.836 MGD and a peak month quantity of 70.374 MGD for the three water sources. The WUP expires on September 25, 2032.

On February 20, 1973, the County entered into a wholesale water services agreement with Manatee County for the purchase of up to 10.0 MGD of potable water on an annual average basis (the "1973 Agreement"). The 1973 Agreement was set to expire on February 19, 2013. The County entered into a second wholesale water services agreement with Manatee County on February 5, 1991 (the "1991 Agreement"), which gave the County the option to purchase up to an additional 5.0 MGD. Under the 1991 Agreement, the County paid a facility investment fee ("FIF") of $10,824,232 for an additional 4.0 MGD. Furthermore, the 1991 Agreement stated that if the County's water purchased from Manatee County

exceeded 14.0 MGD in any given day, an additional FIF, to be set in accordance with Manatee County's then approved rate, would be due to Manatee County. The initial term of the 1991 Agreement was for a period of 10 years. In 2001, the County exercised a renewal option as provided in the 1991 Agreement and extended the water delivery term for an additional 10 years to February 4, 2011.

During the Fiscal Year ended September 30, 2002, the County's wholesale water purchases from Manatee County exceeded 14.0 MGD, and Manatee County requested payment of an additional FIF for the additional 1.0 MGD of reserved capacity as provided by the 1991 Agreement. As a result of exceeding the reserved capacity and a desire by both parties to extend the term for the purchase of water and to have a single wholesale water agreement between the parties, the County and Manatee County entered into a new wholesale water services contract on October 21, 2003 (the "Manatee Agreement"). The Manatee Agreement expires on March 31, 2028 and then added a net swap for another 10 years to maintain water quality. Pursuant to the Manatee Agreement, Manatee County has committed to providing the following maximum daily reserve capacities of water to the County during the term of the Manatee Agreement:

March 1, 2004 through March 31, 2008 - maximum daily reserve capacity of 10 MGD
April 1, 2008 through March 31, 2015 - maximum daily reserve capacity of 8 MGD
April 1, 2015 through March 31, 2020 - maximum daily reserve capacity of 6 MGD
April 1, 2020 through March 31, 2025 - maximum daily reserve capacity of 5 MGD
April 1, 2025, through March 31, 2026 – maximum reserve capacity 4 MGD
April 1, 2026, through March 31, 2028 – maximum reserve capacity 3 MGD
April 1, 2028, through March 31, 2038– maximum reserve capacity 0.5 MGD swap to maintain water quality within both potable water systems. The goal of this swap should be a net zero exchange.

The Manatee Agreement identifies five water delivery locations that are equipped with water meters to measure the daily quantity of flow to the County. The Manatee Agreement also specifies that Manatee County will deliver water at a minimum static pressure of 50 pounds per square inch ("psi") at each meter under normal operating conditions and that the quality of water will meet all applicable drinking water standards.

Peace River/Manasota Regional Water Supply Authority. The Authority is an independent special district and a regional water supply authority under the laws of the State of Florida. The Authority was established by an interlocal agreement between Charlotte, DeSoto, Hardee, Manatee, and Sarasota Counties in 1982 with the objective of addressing regional water supply issues. Hardee County subsequently withdrew from the Authority in 1983. Presently, Charlotte, DeSoto, and Sarasota Counties, and one additional non-member customer, the City of North Port, purchase water from the Authority. The Authority's chief purpose is to provide water supply to the region and to develop, recover, and supply water sources for municipalities and counties in a manner that will encourage water conservation and minimize adverse environmental impacts.

The Authority and its members and customers entered into the current Second Amended Interlocal Agreement and the Master Water Supply Contract on October 5, 2005 (the "Water Supply Contract") (the Water Supply Contract was last amended in 2015). Although agreements for water sales have been entered into between Authority Members in the past, the Water Supply Contract supersedes all previous negotiations, proposals, contracts, and agreements. The Water Supply Contract has an initial term of 35 years which expires on October 4, 2040. However, each Authority Customer has an option to extend the contract for an additional term of 35 years.

The Water Supply Contract was developed to: (1) continue to supply the potable water needs of the water customers, (2) govern the operation and expansion of the Authority's water system, (3) direct the construction of the Regional Expansion Program as described below, (4) develop new water supply sources and continue the planning process for meeting future water demands, and (5) implement a common debt service cost for future new water supply sources.

The Water Sales and Storage Agreement, dated October 3, 2005 (the "Sales and Storage Agreement"), was entered into by the County, Charlotte County and the Authority to satisfy a condition precedent to the execution of the Water Supply Contract and provide a means of settling a disagreement between the County and Charlotte County over the 2.0 MGD agreement (the "Charlotte Agreement") that was entered into by the County and Charlotte County on March 8, 1996. The Charlotte Agreement obligated the County to purchase an annual average of 2.0 MGD of potable water from Charlotte County. The County's obligation to purchase such water began in January 2002 coincident with the proposed completion of the Peace River Option expansion by the Authority. The Peace River Option expansion which was completed in 2002, included: 1) the construction of an additional 12 MGD water treatment plant adjacent to an existing 12 MGD water treatment plant owned by the Authority (the "Peace River Facility") and located in southwest DeSoto County; 2) the construction of twelve new aquifer storage and recovery ("ASR") wells; and 3) the construction of a water transmission pipeline between the Peace River Facility and the Carlton WTF. The County's obligation was set to end on September 30, 2010; however, the proposed Water Supply Contract would have been in conflict with the Charlotte Agreement. In order to terminate the agreement and resolve outstanding issues, the County, Charlotte County and the Authority entered into the Sales and Storage Agreement.

The Sales and Storage Agreement resolved the issue of the cost and quantity of water delivered by stipulating that, among other things, the Authority would reserve 1.828 billion gallons ("BG") of water currently stored in the Authority's ASR wells for use by the County to meet water demand peaks until the completion of the Regional Expansion Program.

The Sales and Storage Agreement terminated upon the County's depletion of the stored water or two (2) years following the completion of the Regional Expansion Program, whichever came first. The Regional Expansion Program was certified complete on April 6, 2010. Thus, by its own terms, the Sales and Storage Agreement terminated on April 6, 2012, an Extended drought conditions during the term of the Sales and Storage Agreement prevented the Authority from making the stored water available to the County. As a result, the County requested that the Sales and Storage Agreement be amended to extend the term. Subsequently, as described below, the Sales and Storage Agreement terminated and a new Water Storage Agreement followed.

On July 25, 2007, the County and the Authority entered into the GAP Water Supply Agreement (the "GAP Agreement"), which provides that during times of drought or other water emergencies, upon notice by the Authority, the County shall increase production at its Carlton WTF by increasing groundwater withdrawals in accordance with the WUP to reduce the County's demand on the Authority's system. On a monthly basis, the Authority was to credit the County's base rate charge for the potable water produced by the County during the month based on the County's cost per day to purchase 1.0 MGD from the Authority. In reliance on the GAP Agreement, from October 2007 through September 2009, the Authority requested that the County increase its production due to the drought. The increase for that period resulted in a potable water offset of 2.576 BG. The Authority credited the County for the potable

water offset from October 2007 through January 2009 but did not credit the County for the period from February 2009 through September 2009. During the latter period, the potable water offset totaled 1.072 BG.

In recognition of the outstanding credit due to the County for the potable water offset and the County's desire to have the Authority continue to store water following the termination of the Sales and Storage Agreement, the Authority and the County entered into a Water Storage Agreement, dated November 3, 2010 (the "Water Storage Agreement"), which addressed the County's desire to be provided in-kind consideration for the potable water offset not yet credited.

The term of the Water Storage Agreement commenced on the date immediately following the termination date of the Sales and Storage Agreement and terminates on October 1, 2019, unless otherwise extended by the parties, and provides that the Authority shall reserve 1.828 BG of potable water in the Authority's reservoirs and the ASR wells, less any amount of water used by the County during the term of the Sales and Storage Agreement. The Water Storage Agreement also includes maximum allowable daily, monthly, and annual limits on the quantity of water which can be provided to the County during the term of the Agreement.

Prior to the Authority's execution of the Water Storage Agreement, the Board of County Commissioners of Charlotte County adopted a resolution to initiate the conflict resolution procedures of Chapter 164, Florida Statutes with both the Authority and the County to resolve issues related to the Water Storage Agreement. Upon advice of Authority's Counsel that conflict resolution was not the appropriate means to resolve the issues raised by Charlotte County in its resolution, the Authority executed the Water Storage Agreement. The Authority and the County agreed to meet with Charlotte County to discuss other issues.

Before the Regional Expansion Program, the Authority system consisted of a 625 million gallon ("MG") off-stream raw water storage reservoir, a 24 MGD water treatment plant, and 21 ASR wells capable of storing 6.0 BG of treated water. The Authority's raw water supply source is the Peace River and it had an existing WUP for a 32.7 MGD annual average daily withdrawal.

The Regional Expansion Program was certified as complete by the engineer of record in 2010 and it increased the average annual water treatment capacity of the Authority system to 32.7 MGD. The Regional Expansion Program included the installation of additional raw water pumps and a 48-inch and 66-inch raw water pipeline from the river pumping station to the reservoir to increase the diversion capacity from the Peace River from 36 MGD to 105 MGD. The maximum allowable diversion under the existing WUP is 120 MGD. The Regional Expansion Program also included a 36-inch raw water pipeline from the reservoir to the WTF.

The Regional Expansion Program also included the construction of a new 6.5 BG raw water storage reservoir which stores and provides a surface water supply to the WTF when withdrawal from the Peace River is limited by low flow conditions. The Regional Expansion Program also included the expansion of the WTF facility to a capacity of 48 MGD by constructing chemical feed modifications and additional contact basins, flocculation tanks, sedimentation basins, filters, chlorine contact tanks, finished water ground storage tanks, and high service pumps. Finally, the Regional Expansion Program included the construction of a 20-inch pipeline to provide service to a new DeSoto County connection as well as address potential future needs of the regional transmission system.

In 2016, the Authority completed the reconstruction of the water treatment facilities that it acquired in 1991 (the "1991 Rebuild Project"). As a result, certain improvements included in the 1991 Rebuild Project enabled the Authority to increase the WTF facility to a capacity of 51 MGD.

The Water Supply Contract specifies the delivery of water to each water supply customer based on the available capacity of the Authority's system. After the construction of the Regional Expansion Program, the Authority currently provides a total allocation of 34.7 MGD to all its customers. In particular, the Water Supply Contract enables the County to purchase the quantities listed in the table below from the Authority.

Sarasota County Contracted Water Purchase from the Authority

Year	Average Annual Quantity (MGD)	Maximum Month Quantity (MGD)	Maximum Day Quantity (MGD)
FY07	3.500	4.200	4.900
FY08	3.500	4.200	4.900
FY09	6.808	7.931	9.531
FY10	10.116	11.785	14.162
FY11 to FY15	13.225	15.407	18.515
FY16 and beyond[(1)]	15.060	18.084	21.084

(1) In early 2016, the Authority completed the reconstruction of the water treatment facilities that it acquired in 1991 (the "1991 Rebuild Project"). As a result, certain improvements included in the 1991 Rebuild Project enabled the Authority to increase its overall available water supply by an average annual quantity of 2.0 MGD. Based on the amendments to the Water Supply Contract, dated August 5, 2015, the new water supply quantities were allocated to Sarasota County and the City of North Port. Sarasota County received 1.835 MGD of additional water supply from the Authority. With the additional supply, Sarasota County's total commitment for contracted water purchase from the Authority increased to 15.060 MGD on an average annual quantity basis, 18.084 MGD on a maximum month quantity basis and 21.084 MGD on a maximum day quantity basis. Furthermore, the additional water supply was made available to Sarasota County starting on October 1, 2015.

Source: Sarasota County Public Utilities

The Authority has identified several capital projects associated with the construction of a new water supply reservoir to provide future water capacity to the region, including the County, and certain potable transmission pipelines that are allocated to the County and which are assumed to be debt-financed by the Authority. The Authority Reservoir 3 total capital project preliminary cost estimates are currently budgeted by the Authority at $555.9 million, of which $150.5 million is assumed to be funded by contributions primarily from SWFWMD for a remaining project cost to be funded from the Authority Customers of $405.4 million. In summary, the total estimated Reservoir 3 project cost to be funded from the Authority Customers increased from $131.1 million to $405.4 million was due to estimated increases in the cost of construction due to recent market conditions coupled with a net percentage contribution reduction in grant funds anticipated to be contributed to the Authority from the other government agencies. The County and other members of the Authority have not formally reserved capacity in but have committed to the Reservoir 3 project.

Future water needs of each Authority Member and/or Authority Customer beyond the existing contracted water supply capacity of the Authority are reported to the Authority on an annual basis. The

Authority will continue to develop water supplies to meet the water requests of its customers provided the request is made with advance notice of at least seven years.

City of North Port. The County and the City of North Port entered into an Emergency Interconnect and Potable Water Service Agreement on May 14, 2007, to provide for reciprocal supply of potable water between the County and the City during times of emergency water conditions. The agreement allows requests of up to 0.5 MGD for an initial delivery period of 60 days. The delivery days can be further extended for 30-day increments. The water is transferred through a newly constructed interconnect between the County and City of North Port potable water systems.

In addition to the emergency water transfer, the agreement includes a 0.120 MGD annual average and 0.145 MGD maximum month water transfer from the City of North Port to the County system. Delivery of the water is treated as a transfer of the Authority allocation in accordance with the Water Supply Contract. The agreement was renewed January 10, 2023 is in effect for ten (10) years and can be automatically renewed for four additional (10) year terms unless otherwise terminated by either party upon one (1) year's written notice.

Water Treatment Facilities

The following sections describe the Carlton, Venice Gardens, and University WTFs. The County believes the water treatment facilities are in relatively good condition and, once upgraded with the projects in the CIP, can be reasonably expected to meet the future demands and other requirements of the System.

Carlton Water Treatment Facility

The County's largest WTF is the T. Mabry Carlton WTF (the "Carlton WTF"). The Carlton WTF is located in the southeastern portion of the County, just north and east of Interstate-75 in the T. Mabry Carlton, Jr. Memorial Preserve. The facility began production in 1995 by treating groundwater for delivery to the County's potable water distribution system.

Treatment at the Carlton WTF is provided by 10 parallel electrodialysis reversal ("EDR") treatment trains. The Carlton WTF is currently undergoing upgrades to replace all EDR units, associated ancillary equipment, along with upgrades to other system processes. The upgrades are being done in a phased approach. Phase 1 of the upgrades was completed in March 2021, and Phase 2 is nearing completion. The new EDR units became operational in September 2023, and the electrical equipment for the filters and Supervisory Control and Data Acquisition was completed in December 2023. Carlton WTF is running and pending final checkout with an expectation that the new units will be operational. During Phase 1, the WTF was temporarily out of service from July 2019 to March 2021. After upgrades are complete, the WTF will have 10 new EDR units with a maximum capacity of 1.5 MGD of finished water per train for a total treatment capacity of 15 MGD. The maximum month capacity will be increased to 13.5 MGD with one unit out of service, to account for Class I Reliability. The annual average capacity will be 11.25 MGD, assuming one unit out of service and a maximum month peaking factor of 1.2.

Based on the County's most recent WUP modification, the Carlton WTF can provide approximately 12.44 and 14.62 MGD of potable water at average annual day and peak month permitted quantities, respectively, assuming 80 percent recovery of the membrane treatment process. This quantity is sufficient to supply the necessary permitted raw water to fully utilize the expanded treatment capacity of the WTF.

The EDR water treatment process generates a waste brine stream, which is a concentrate with a high mineral content and other constituents removed from the groundwater during the EDR process that must be disposed of in a proper manner. The typical EDR recovery is 80% finished water and 20% brine. The waste brine or reject stream from the EDR process is normally disposed of by pumping the brine back into the ground by means of a deep injection well ("DIW") located at the Center Road Fire Station (Center Road DIW). The County has two additional DIWs that serve as backup disposal options for the Carlton WTF brine: Injection Well IW-1A permitted for 9.8 MGD located at the Venice Gardens WTF and Injection Well IW-2 permitted for 7.9 MGD located at the Venice Gardens WRF.

Venice Gardens Water Treatment Facility

The Venice Gardens Wellfield and WTF are located in the southwestern portion of the County, east of Jacaranda Boulevard and north of Indian Hills Boulevard. The reverse osmosis ("RO") WTF and wellfield were acquired from Southern States Utilities in December 1994 and were used to increase water supply in the County's southern areas. The facility was operated by the County until 1996, at which time it was taken off-line since the recently completed Carlton WTF was able to provide sufficient supply to the southern areas of the County. The Venice Gardens WTF remained in a standby mode for approximately six years.

As the County's demand increased and in order to utilize the County's existing WUP, part of the facility, including the two RO trains in Building 1, was upgraded and brought back on-line in July 2002. The membrane system in Building No. 1 operates at approximately 50 percent recovery and has a permeate capacity of approximately 0.75 MGD. The old single-stage RO trains in Building 2 were subsequently upgraded to a two-stage system and brought back online in February 2009. Building 2 currently contains five RO trains designed to operate at 75 percent recovery with a total permeate capacity of approximately 2 MGD, bringing the total permeate capacity to 2.75 MGD. The Venice Gardens WTF waste brine stream is disposed of onsite in 24-inch Injection Well IW-1A permitted for 9.8 MGD. Building 1 RO system has been demolished. Building 2 RO system is no longer in operation awaiting demolition. FDEP has removed it from service September of 2023

University Water Treatment Facility

The University Wellfield and WTF are located in the north-central portion of the County on University Parkway. The WTF is located at the site of a Manatee County interconnect with the County's Pump Station No. 1.

The University WTF elements include degasification and disinfection which can treat up to the maximum of the 2.4 MGD quantity allowed in the current WUP. However, the University WTF treatment processes are not able to remove total dissolved solids ("TDS") from the groundwater. Given the raw water from the University Wellfield contains high concentrations of dissolved solids, the County must blend water produced by the University Wellfield and WTF with water purchased from Manatee County to meet water quality requirements. Based on the County's 2022 revised WUP, SWFWMD is allowing University Wells additional capacity to account for the expiration of the contract with Manatee County, and that additional capacity will be moved to the Carlton Wellfield. Only one well is in service for this facility time. All other production has been transferred.

Historical Water Production

The treatment capacity and the average annual and peak month water production of each County WTF for Fiscal Years ended September 30, 2021, through and including 2023 is provided in the table below. Based on the facility capacities, bulk water purchase contracts, planned facility expansions, and the anticipated water demands, the County has sufficient water supplies to meet its anticipated water demands through at least a 15-year period.

Historical Annual Average and Peak Month Water Production

Treatment Facility or Bulk Water Provider	MMADF Treatment Capacity or Purchase (MGD)	FY21 AADF (MGD)	FY21 MMADF (MGD)	FY22 AADF (MGD)	FY22 MMADF (MGD)	FY23 AADF (MGD)	FY23 MMADF (MGD)
Carlton WTF	7.700[1]	2.395	5.761	3.248	4.584	3.390	5.660
Venice Gardens WTF	2.750	0.081	0.135	0.220	1.000	0.000	0.000
University Wellfield	2.400	0.476	0.788	0.625	0.890	0.623	0.786
Manatee County	5.000[2]	3.954	4.355	4.131	4.393	3.793	4.601
City of North Port	0.145[3]	0.139	0.136	0.061	0.221	0.022	0.118
Authority	18.084[4]	14.283	20.172	13.899	20.862	16.545	22.925
Total[5]	35.934	21.132	23.754	22.036	24.219	23.936	25.696

(1) Finished water capacity based on current WUP quantities from the Fiscal Year ended September 30, 2021 through the Fiscal Year ended September 30, 2023.

(2) Maximum daily reserve contracted quantity as of the end of Fiscal Year ending September 30, 2022.

(3) The purchase from the City of North Port is part of the Authority contracted quantity and is therefore not included in the MMADF treatment capacity or purchase total.

(4) Current maximum month contracted quantity.

(5) Total MMADF indicates the highest total monthly average water production. The total does not equal the sum of MMADF at individual facilities since the MMADF at each facility can occur during a different month.

AADF = Average Annual Daily Flow
MMADF = Maximum Month Average Daily Flow
Source: Sarasota County Public Utilities

Summary of Water Source and Treatment Capacity

A summary of the current permitted water sources and treatment capacity of the System's WTFs is provided in the table below. This table includes the previous individual permitted average annual and maximum pumpage of the County-owned wellfields and the allowable treatment capacities of the WTFs based on those permitted quantities. It also contains the current contract quantities available from Manatee County, the City of North Port and the Authority. The wellfield pumpage and bulk purchase quantities available will change in future years based on the provisions in existing contracts, proposed future projects to increase WTF capacity, and modifications to existing WUPs.

Water Source and Treatment Capacity (MGD)

	Source		Treatment		
Treatment Facility or Bulk Water Provider	Pumpage Average Daily (MGD)	Pumpage Peak Month (MGD)	Production Average Daily (MGD)	Production Peak Month (MGD)	Facility Treatment Capacity (MGD)
Carlton (80% recovery)[3]	13.553	15.875	3.159	6.000	12000
University Wellfield (100% recovery)[2]	2.000	2.400	2.000	2.400	0
Venice Gardens (75% recovery)[4]	4.434	4.474	1.000	1.000	1.000
Consolidated Permit[1]	19.987	22.749			
Manatee County[2]	5.000	5.000	5.000	5.000	5.000
Authority	15.060	18.084	15.060	18.084	21.084
Total	40.047	45.833	26.219	32.484	34.484

(1) In 2022, the County was approved for the modification to Consolidated WUP to increase raw water allocation.

(2) Effective April 2025, Manatee County will drop to 4 MGD and University Wellfield will change to 0.0 MGD.

(3) The revised pumpage annual average and peak flows reflect the granted water use permit and revised production flow.

(4) Effective September 2023, Venice Gardens capacity reduced to 0.0 MGD due to aging treatment equipment.

Source: Sarasota County Public Utilities

Water Distribution, Transmission, and Storage Facilities

The following sections describe the System water distribution, transmission, and storage facilities.

The transmission and distribution facilities for the water system consists of more than 1,400 miles of water distribution mains ranging from 1 to 48 inches in diameter, nine miles of raw water pipelines ranging in size from 3 to 16 inches in diameter, and 13 miles of reject main pipe ranging in size from 4 to 18-inches in diameter. The water system currently maintains five pump stations with storage tanks, one booster pump station without storage, two elevated storage tanks, and high service pumping stations at the Carlton WTF and the Venice Gardens WTF. Stand-by generators are located at the major pump stations and are able to run the stations at full capacity for at least 24 hours without refueling. The distribution system staff includes 3 Class A operators, and 2 Class C operators.

Water Storage Facilities

The County water storage system is comprised of 14 ground storage tanks and two elevated tanks. These facilities provide storage to meet daily demand fluctuations, as well as fire flow requirements. The total capacity of storage tanks in the water system is 39.5 MG of which 10 MG is owned by the Authority but located at the Carlton WTF.

Water System Interconnects

The System is connected to several of the surrounding utility service areas through system interconnections. Some connections serve to provide backup water supplies during emergencies, and some serve as connection points for bulk water sales. Existing interconnects to surrounding utilities include four routine sale interconnects with Manatee County, two routine sale interconnects with the Authority, five emergency interconnects with the City of Sarasota, one interconnect with the City of North Port, two emergency interconnects with the City of Venice, and one emergency interconnect with EWD. Two additional interconnects with the Authority and one additional interconnect with the City of Venice are proposed to be constructed in the future.

Water Regulatory Compliance

In 1974, Congress passed the SDWA, which directed the USEPA to establish minimum drinking water standards. These standards are divided into two categories: primary regulations (those required for public health) and secondary regulations (those recommended for aesthetic qualities). The State of Florida has adopted secondary regulations as enforceable standards. FDEP has the primary role of regulating public water system in Florida as derived from Chapter 403, Part IV, Florida Statutes, and by delegation of the federal program from the USEPA. FDEP has promulgated rules within the FAC Chapter 62 for the regulation of public water supplies. The Water Utility System complies with the rules of FAC Chapter 62.

In accordance with the SDWA requirements, the County publishes and distributes a Consumer Confidence Report annually outlining the System's compliance with the water quality standards established by USEPA. The County routinely funds annual renewal and replacement improvements to their public water system facilities. The County is not aware and has not received any notices that Manatee County or the Authority have had any violations to their WUPs in the last five years.

To the County's knowledge, the County is in full compliance with all federal and state regulatory requirements relating to the provisions of water services and there are no outstanding consent orders requiring corrective actions issued by any regulatory agency relating to any component of the water system. The County operates all its wellfields and WTFs according to permits issued by the regulatory agencies. The County has maintained an active WUP for all of its wellfields.

Wastewater System

This subsection summarizes the County's wastewater collection, treatment, disposal, and reclamation facilities.

Wastewater System Components

The System's wastewater system components include collection, pumping, transmission, treatment, and disposal facilities. County-owned collection and treatment facilities include four wastewater treatment facilities, 785 wastewater lift stations, and 1,334 miles of wastewater collection mains and forcemains. Effluent disposal facilities include reclaimed water storage, transmission and distribution mains, and Deep Injection Wells ("DIWs"). An interlocal agreement is in place for wastewater treatment and disposal of 3.0 MGD with the City of Venice.

Wastewater Service Areas

The County's existing wastewater service area is divided into three geographical areas: North County, Central County, and South County.

Over the past several decades, wastewater service has been provided to County residents through many means. Providers of wastewater service have included the County, cities, and private companies. At one time, private companies provided all wastewater service outside of the municipal boundaries. A countywide Wastewater Master Plan adopted in 1993 (the "1993 Plan") established a policy for the acquisition, consolidation, and regionalization of private wastewater treatment plants, a significant portion of which were operating pursuant to a franchise agreement. To date, the number of private operating wastewater treatment plants set out in the 1993 Plan has been reduced from 120 in 1993 to 20 in 2021. The 20 plants provide service to privately-owned utilities, franchised private utilities, municipally-owned utility systems and the System.

A countywide Wastewater Management Plan (the "Management Plan") was completed and adopted in 2023. The Management Plan recommended continuation of nutrient reduction strategies, including the conversion from secondary treatment standards to advanced wastewater treatment (AWT) at each of the County's three WRFs along with strategies for future biosolids handling, as well as the continued implementation of the CMOM Program which will provide the framework for a comprehensive and predictive approach to infrastructure replacement.

Another step toward achieving recommendations set forth by the Management Plan was the removal of septic tank systems, which provided individual treatment to single properties in the County. Studies conducted by the County found that septic tanks were a probable source of pollution of Sarasota Bay. Most existing systems in the County would not meet the current construction and design standards established by the County ordinance for on-site treatment systems (septic tanks) if they were constructed today. Therefore, the County voluntarily implemented a septic system replacement program. Approximately 15,400 septic tanks were identified for removal from service in the Phillippi Creek area of the County.

In December 2000, the County enacted Ordinance No. 2000-079, creating Section 126-58 of the Code of Ordinances of Sarasota County entitled "Connection to the Sarasota County Utilities System." This ordinance provides a mandatory connection policy that requires the owners of on-site sewage treatment and disposal systems to connect to an available publicly owned wastewater system within 365 days after receiving written notification that the central wastewater collection system is available for connection. Construction for the Phillippi Creek Septic System Replacement Program ("PCSSRP") began in 2001. It is scheduled for completion over a multi-year period and as originally planned consisted of 16 phases.

The County currently owns and operates three WRFs and a small wastewater package plant. In addition, the County in 2004, pursuant to an interlocal agreement with the City of Venice, completed a 3.0 MGD plant expansion to the City of Venice's existing 3.0 MGD Eastside Advanced Wastewater Treatment Plant ("AWWTP") which obligated the City of Venice to accept, treat, and dispose of up to 3.0 MGD of wastewater flow from the County at the City of Venice's expanded 6.0 MGD Eastside AWWTP.

Wastewater Collection System

The County's wastewater collection and transmission facilities transfer wastewater to the County's four treatment facilities. The County's wastewater collection system consists of approximately 1,334 miles of collection and transmission mains and 785 wastewater lift stations.

Wastewater Treatment Facilities

The System

The County owns and operates four wastewater treatment facilities. These four wastewater treatment plants are described in further detail in the following subsections. The three regional County-owned plants include the Bee Ridge WRF, the Central County WRF, and the Venice Gardens WRF. The County also owns and operates a small neighborhood treatment facility (Lake Forest) and owns a portion of the capacity within the City of Venice's Eastside AWWTP.

FDEP establishes permit capacities for wastewater treatment facilities based on an annual average daily flow ("AADF") or a three-month rolling average daily flow ("3MRADF"), depending on facility. It is anticipated that the County's wastewater treatment facilities, once expanded or upgraded with the projects described in the CIP, will be adequate to treat the projected wastewater flows of the System for the next 20-year period.

North County Service Area

The following wastewater treatment plants operate within the North County Service Area.

1. Bee Ridge WRF is an activated sludge plant with tertiary filtration. The plant effluent discharges to the North Master Reuse System with backup disposal to the Atlantic/Brentwood DIW. This facility has a current permitted capacity of 12 MGD MMADF as a Type I, activated sludge, domestic wastewater treatment plant. The Bee Ridge WRF will be expanded to 18.0 MGD MMADF and converted to advanced wastewater treatment as part of the Bee Ridge WRF Expansion and an AWT Conversion project. The Bee Ridge WRF staff includes 5 Class A operators, 1 Class B operators, 2 Class C operators, and 1 trainee.

The Bee Ridge WRF operating permit (FLA013372-020-DWF/MM) was last modified on February 23, 2023, and expires on December 18, 2027.

2. The Lake Forest WRF is an activated sludge extended aeration facility that serves the Lake Forest Condominium Complex and was acquired by the County in July 2017. The facility has a permitted capacity of 0.03 MGD AADF. The plant effluent is transported to the Bee Ridge WRF for further stabilization and disposal. The Lake Forest WRF permit (FLA013453-006-DW3P) was issued on April 27, 2020 and will expire on April 26, 2025.

Central County Service Area

The Central County WRF operates within the Central County Service Area. The Central County WRF is an activated sludge plant with tertiary filtration. This plant has a permitted capacity of 8.0 MGD 3MRADF as a Type I, modified Ludzack-Ettinger, domestic wastewater treatment plant. The Central

County WRF permit (FLA013455-018-DWF) was last modified on August 7, 2020, and expires on December 22, 2024. The plant discharges effluent to the North Master Reuse System and maintains a backup disposal method through the Atlantic/Brentwood DIW. In addition, the WRF has an existing 1.0 MGD aquifer storage and storage system which consists of one Class V underground injection well and two ground water monitoring wells.

South County Service Area

The following wastewater treatment plants operate within the South County Service Area.

1. Venice Gardens WRF is an activated sludge plant with tertiary filtration. The plant has a permitted capacity of 3.0 MGD 3MRADF as a Type I, extended aeration, domestic wastewater treatment plant and is expandable to 4.0 MGD 3MADF. The permit (FLA043494-018-DW1P) was renewed on May 6, 2019, and will expire on May 5, 2024. The Venice Gardens WRF has the capability to transfer 3.0 MGD of excess flow to the City of Venice's Eastside AWWTP. The Venice Gardens WRF will be expanded and converted to advanced wastewater treatment as part of the Venice Gardens WRF Expansion and AWT conversion project. The plant effluent discharges either to the South Master Reuse System, an onsite DIW, an onsite rapid infiltration basin ("RIB"). The plant also has the ability to use the Jacaranda or Center Road DIW as a backup disposal option.

2. The City of Venice's Eastside AWWTP has a permitted capacity of 8.0 MGD 3MRADF as a Type I advance wastewater treatment (Bardenpho Process) domestic wastewater treatment plant with nutrient removal and tertiary filtration. Although this facility is not County-owned, the County funded a 3.0 MGD expansion and has the ability to send flow to the plant in accordance with an interlocal agreement (Contract No. C89-457), dated September 5, 1989, between the City of Venice and the County. The interlocal agreement required the County to fund a 3.0 MGD plant expansion project so as to be able to send up to 3.0 MGD of County flow to the plant for treatment and possibly receive the treated effluent back for reuse water distribution. The County believes that this facility is in very good condition.

The plant effluent discharges to either the City of Venice's effluent reuse system, the County's South Master Reuse System, pursuant to a Memorandum of Understanding (MOU) (Contract No. 2004-327) developed between the City of Venice and the County on July 27, 2004, or to a surface water discharge in Curry Creek (classified as a Class III Fresh Water by the State of Florida) which connects into Roberts Bay, pursuant to the facility's National Pollution Discharge Elimination System ("NPDES") permit. The surface water discharge has not been used since 2010. The MOU defines permitting activities to be the responsibility of the City of Venice. The facility's permit (FL0041441-016-DW1P) was issued on March 9, 2022, and will expire on March 8, 2027. The County believes that this facility is in good condition.

3. Previously, the County owned and operated an AWWTP on Siesta Key. The County acquired this facility from the Siesta Key Utility Authority in 2006. The Siesta Key facility was an activated sludge plant with tertiary filtration with surface water discharge. The plant has a permitted capacity of 2.7 MGD 3MRADF as a Type I contact stabilization advanced domestic wastewater treatment plant. The plant was taken offline on May 2018, and a master pump station was constructed to transfer the Siesta Key flows to the Central County WRF.

Wastewater Flows

The table below lists the highest 3MRADF at each of the County's wastewater facilities in the System during each of the past five Fiscal Years, as well as the permitted 3MRADF capacity.

Based on the facility capacities, including the expansions currently underway at the regional WRFs, and the existing highest 3MRADFs listed in the table below, the County has and will continue to have sufficient wastewater treatment capacity to meet its demands for service well beyond the next 15-year period.

Historical Wastewater Three Month Average Daily Flows (MGD)

	Permitted Capacity	M3MADF or MMADF in MGD during Fiscal Year Ended September 30,[1]			
Wastewater Reclamation Facility		2020	2021	2022	2023
Bee Ridge[2]	11.500	7.051	7.799	7.395	7.495
Central County[3]	7.700	5.944	6.387	5.868	6.053
Venice Gardens	2.900	2.605	2.708	2.648	3.056
Lake Forest WWTP	0.030	-	-	0.006	-
Total Flows[4]	22.130	15.600	16.888	15.917	16,603

(1) M3MADF or MMADF depending on permitted flow basis.

(2) Permitted capacity at Bee Ridge WRF will increase to 18 MGD MMADF upon completion of an on-going improvements project.

(3) Siesta Key Plant was decommissioned in April of 2018 and flow has been directed to central County.

(4) Total Permitted Capacity does not include facilities out of service.

Source: Sarasota County Public Utilities

Treated Wastewater Effluent Disposal

The County utilizes several methods of effluent disposal including the following:

1. Reclaimed water to residential areas, golf courses, agricultural purposes, County medians and common areas, and parks.
2. Reclaimed water storage ponds
3. Deep injection wells
4. Rapid infiltration basin

The effluent disposal methods for the treatment facilities are summarized in the table below.

System Effluent Disposal Methods
for Sarasota County Wastewater Treatment Facilities

Facility	Reclaimed Water	Deep Injection Well	Surface Water Discharge	Rapid Infiltration Basin
Bee Ridge WRF	X	X	-	-
Central County WRF	X	X	-	-
Venice Gardens WRF	X	X	-	X
Lake Forest WRF	X	X	-	-
Venice Eastside AWWTP	X	-	X	-
Atlantic Brentwood WRF[(1)]	-	X	-	-

[(1)] While the Atlantic Brentwood WRF has been taken out of service, the DIW at this location is still in operation and is connected to the North Master Reuse System.

Source: Sarasota County Public Utilities

Reclaimed Water

The County has an extensive base of reclaimed water customers served from the County-owned WRFs. The System's reclaimed water distribution system consists of approximately 103 miles of reclaimed water main pipe ranging in size from 1.5-inch to 48-inches in diameter, five pump stations and 377.6 MG of storage capacity.

The County's reuse system has interconnections to the City of Venice and City of Sarasota reuse systems. Since demand for reclaimed water is seasonal, the system allows transfer to and from long-term storage ponds. The County has five deep injection wells that provide wet weather discharge capacity and one reclaimed aquifer storage and recovery ("ASR") well. Reclaimed water is provided to two distinct areas of the service area, the North and South Master Reuse Systems, which are described in further detail below.

North Master Reuse System

The North Master Reuse System is located in northern Sarasota County bounded on the north by the Manatee County line, on the east by the Manatee County line and the Myakka River State Park, on the south by Laurel Road and on the west by the Gulf of Mexico and Beneva Road. The North Master Reuse System permit (FLA177008-012-DW1R) expires on October 21, 2025. The permit allows distribution of up to 13.6 MGD annual average daily flow ("AADF") of reclaimed water over approximately 5,652 acres. Reclaimed water meeting Part III Public Access standards is provided to the North Master Reuse System by the following facilities:

Bee Ridge WRF - up to 12.0 MGD (AADF)
Central County WRF - up to 8.0 MGD (AADF)
City of Sarasota Advanced WWTP – up to 2.0 MGD (AADF for sending and receiving)

Sarasota County South Master Reuse System

The South Master Reuse System is located in southern Sarasota County bounded on the north by Laurel Road, on the east by the City of North Port, on the south by the EWD service area, and on the west by the Gulf of Mexico and the City of Venice. The South Master Reuse system permit (FLA177008) expires on April 18, 2026. The current permit allows distribution of up to 6.3 MGD (AADF) of reuse water applied over approximately 2,003 acres of golf courses and residential developments. Reclaimed water meeting Part III Public Access standards is provided to the South Master Reuse System by the following facilities:

Venice Gardens WRF - up to 3.0 MGD (AADF)
City of Venice's Eastside AWWTP - up to 3.0 MGD (AADF)
West Villages Improvement District – up to 0.5 MGD (AADF)

Biosolids Handling

Biosolids produced at the plants are of landfill disposal quality in accordance with FDEP requirements and Florida law. All biosolids produced by the System are dewatered through mobile dewatering equipment and transported to a composting facility located outside the County for disposal. Since 2003, the County has contracted with Synagro South LLC to dewater haul and dispose of the WRF biosolids to the Sarasota County landfill or the Okeechobee landfill which is located approximately 100 miles from Sarasota County. Starting in 2016, the dewatered solids were hauled and further processed at the Charlotte County Bio-Recycling Center, LLC (FLA779466) and Solorganics, LLC (FLA624314) to Class AA or Class A/AA standards respectively. The current contract began in 2019 and will continue for three years with the expectation that it will be renewed for up to two additional one-year periods which will take the County to the completion of the Bee Ridge WRF facility.

Wastewater Regulatory Compliance

Wastewater regulations set forth in FAC Chapter 62 and FDEP state minimum standards and specific requirements for regulation of domestic wastewater treatment facilities. The System complies with the applicable regulations of FAC. The County reports that the System has had no violations to their permits relating to the wastewater facilities within the last five years, aside from the matters discussed below.

On September 11, 2019, the County received Consent Order from FDEP (OGC No. 19-0255) due to violations of FAC rules and the County permits. At the Bee Ridge WRF, three multi-week discharges of treated effluent from the overflow weir in the reuse storage pond at the facility was reported between August 16 and October 30, 2018, between December 23, 2018, and March 12, 2019, and between March 18 and March 26, 2019. The discharges totaled 432 MG. In addition, FDEP reported 35, 27, and 21 spills of wastewater (treated and untreated) at the Bee Ridge WRF, Central County WRF, and Venice Gardens WRF, respectively. The Consent Order ordered the County to complete the following:

1. Completion of short-term fixes including construction of a booster pump station, increasing the Atlantic/Brentwood DIW capacity, and upsizing the Central County WRF DIW pump impellers.
2. Completion of a long-term fix to ensure that no unauthorized discharges of treated effluent from the Bee Ridge WRF occurs.

3. Submission of an annual capacity verification report by every September 30 until the Consent Order is closed.
4. Submission of a report attesting completion of operational enhancements that improve and increase the reliability of the failed components at each location where a wastewater sanitary sewer overflow (SSO) occurred.
5. Implementation of a CMOM program for the County's wastewater system.
6. Permanent implementation of advanced wastewater treatment at the Bee Ridge WRF by December 31, 2025.
7. Submission of a written report every 6 months containing the status and progress of projects being completed under the Consent Order.
8. Payment of $802,300 in civil penalties for the settlement of the Consent Order or completion of an in-kind penalty project that is one and a half times the civil penalty setoff amount.

In addition to the Consent Order, the County received a Stipulated Order of Dismissal on September 10, 2019 for the effluent discharges at the Bee Ridge WRF settled with the environmental groups Suncoast Waterkeeper, Our Children's Earth Foundation and Ecological Rights Foundation. The Stipulated Order requires the following:

1. Elimination of illegal discharges of reclaimed water from the Bee Ridge WRF by completing the measures described in the Statement of Work for Corrective Action.
2. Improvement of the County's sanitary sewer system infrastructure to minimize the risk of SSO through the County's system.
3. Submission of semi-annual reports describing the status and progress made on the projects.
4. Submission of a Public Notice of Pollution to FDEP for any reportable release of SSO occurrences.
5. Permanent implementation of advanced wastewater treatment at the Bee Ridge WRF.

Semi-annual status updates are submitted in March and September of each year to provide updates on the progress updates of all Consent Order requirements. Progress made is also documented on the County's website.

The County is complying with the requirements of the Consent Order and Stipulated Order. Projects progress and reporting is being completed on schedule, including the following:

1. Short-term fixes including the construction of a reclaimed water system booster station, piping modifications to connect the Parcel X storage ponds to the Central County WRF storage ponds, Atlantic DIW acidization, construction of 1,600 LF of 16-inch reclaimed water main along Palmer Ranch Parkway extension, and the Central County WRF DIW pump impeller upsizing are complete.
2. Long-term fix projects at the Bee Ridge WRF including two deep injection wells were completed in June of 2023.
3. Annual Capacity Verification reports were submitted in September 2020 and 2021. The 2022 report was submitted by September 30, 2022.
4. The SSO Operational Enhancement Report was submitted on June 30, 2020.
5. CMOM Program implementation is ongoing. The County has developed a SSO Response Plan and is implementing the program over a period of 6 years from 2020 through 2025.

6. The Bee Ridge AWT Conversion is ongoing. The preliminary design phase is expected to be completed in October 2025.
7. Semi-annual reports have been submitted in 2020 and 2021. The first 2022 report was submitted on March 11, 2022, and the second 2022 report was submitted by September 10, 2022.
8. The County elected to complete in-kind projects in lieu of paying the stipulated penalties. The Belle Meade Lining project, Mangrove Point Lining project, Manhole and Lift Station Lining project, Manhole coating project, Whistlewood Basin Lining project, and the Lift Station Coating project are complete.
9. In addition to the in-kind projects, the County has paid $38,550 of penalty fees to date to the Sarasota Bay Estuary Program.

The County received a Compliance Inspection Report from FDEP on July 11, 2022 that noted the County had not met the compliance schedule outlined in the October 30, 2019 permit modification, not sampled in accordance with the permit, and not provided a collection system operation and maintenance manual upon request.

Permit exceedances reported at the wastewater reclamation facilities are noted below:

1. Bee Ridge WRF: Permit exceedances for six parameters occurred between January 2017 and June 2022. The parameters and times exceeded were for total nitrogen one time, carbonaceous biological oxygen demand (CBOD) one time, percent fecal coliform one time, three-month average daily flow (3MADF) two times, and percent capacity one time. These excursions did not result in any regulatory action.
2. Venice Gardens WRF: Permit exceedances for three parameters occurred between January 2017 and June 2022. The parameters and times exceeded were total suspended solids (TSS) five times, minimum residual chlorine two times, and maximum fecal coliform three times.
3. Central County WRF: Permit exceedances for six parameters occurred between January 2017 and June 2022. The parameters and time exceeded were CBOD six times, TSS 12 times, maximum fecal coliform six times, MMADF seven times, 3MADF one time, and monthly average flow five times. All but two flow exceedances were reported prior to the expansion of the Central County WRF to 8.0 MGD.
4. Lake Forest WRF: One permit exceedance of cumulative annual average daily wastewater inflow (AADF) was reported between January 2017 and June 2022.

As documented in the Consent Order, the County has experienced a number of wastewater and reclaimed water overflows (spills) across the wastewater system. Between January 1, 2017 and June 30, 2022, the County experienced 466 overflows amounting to discharges of 1,892,410 gallons of wastewater and 766,322,674 gallons of reclaimed water. The County is completing the projects outlined in the Consent Order as well as other rehabilitation projects throughout the wastewater collection system to minimize overflows in the future.

Aside from the aforementioned violations, the County currently is in full compliance with all federal and state regulatory requirements relating to the provisions of wastewater services and, except as discussed above, there are no current outstanding consent orders or possible violations requiring corrective actions issued by any regulatory agency relating to any component of the wastewater system. The County operates all its wastewater treatment plants pursuant to permits issued by the requisite regulatory agencies, and the County has maintained current permits for all of its facilities.

Deep Injection Wells

The County utilizes DIWs for disposal of WTF brine waste and excess reclaimed water that is not in demand during wet weather. The County currently operates five DIWs: the Atlantic/Brentwood IW-1, Venice Gardens RO WTF IW-1A, Venice Gardens WRF IW-2, Center Road DIW, and the Central County WRF DIW-1 are classified as Class I Injection Well Systems and have been in use by the County for a number of years.

The Atlantic/Brentwood IW-1 is permitted for 4.87 MGD (Permit No. 0040039-010-UO/1M). The permit expired on January 30, 2024. The permit renewal application was submitted to the FDEP in October 2023 and is pending with the regulatory agency. This DIW has passed all of its mechanical integrity tests ("MITs").

The Venice Gardens WRF IW-2 is permitted for 7.9 MGD (Permit No. 369048-001-UO/IX). The permit for Venice Gardens WRF IW-2 expires on March 17, 2026, and the County stated that this DIW has passed all MITs.

The Center Road Class I Injection Well System IW-1 is permitted for 5.3 MGD (Permit No. 326774-003-UO/IX). The permit for Center Road DIW expires on April 14, 2027, and the County stated that this DIW has passed all MITs.

The Central County WRF Class I Injection Well System IW-1 is permitted for 18.54 MGD (Permit No. 333543-003-UO/1M). The permit for the Central County WRF IW-1 expires on April 14, 2027, and the County stated that this DIW has passed all MITs.

The Venice Gardens WTF IW-1A is permitted for 9.8 MGD (Permit No. 0331586-002-UO-1X). The permit for Venice Gardens WTF IW-1A expires on August 24, 2026, and the County stated that this DIW has passed all MITs.

The Central County Utilities WRF Class V, ASR Well System ASRTP-1 is permitted for 2 MGD (Permit No. 333415-002-UO/5SR). The permit for Central County ASRTP-1 expires on September 8, 2026.

In addition, the County has a construction permit to construct and operationally test an aquifer recharge injection well system, consisting of 2 non-hazardous Class V injection wells and three monitor wells at the Bee Ridge WRF. The injection wells will have a maximum disposal of 18.6 MGD and will be used as a backup disposal method to reuse during wet weather. The permit renewal application was submitted to the FDEP on October 25, 2022, and renewed December 15, 2022.

The table below summarizes DIWs utilized by the System.

Deep Injection Wells Permitted Capacities

Facility	Permitted Capacity (MGD)	Permit Expiration Date	Permit Status
Atlantic Brentwood DIW	4.87	January 30, 2024	Expired (Pending Renewal)
Center Road DIW	5.30	April 14, 2027	Current
Venice Gardens WRF IW-2	7.90	March 17, 2026	Current
Central County WRF DIW-1	18.54	April 14, 2027	Current
Venice Gardens WTF IW-1A	9.80	August 24, 2026	Current
Central County ASTRP-1	2.00	September 8, 2026	Current
Total DIW Capacity	48.41		

Source: Sarasota County Public Utilities

Capital Improvement Program

The CIP for the System is based on: (i) the current status of projects under construction or appropriated (funded) for future construction; and (ii) the County's most recent Five-Year CIP. The CIP is summarized in the table below. The CIP includes a variety of major additions, extensions, improvements and rehabilitation of the water, wastewater and reuse water systems. The County has identified approximately $732 million (excluding additional capital outlay in the approximate amount of $10.5 million as described in the table below) in capital expenditure appropriations for the Forecast Period which includes certain capital projects with funds appropriated in prior years by the Board that have not yet been completed at the beginning of the Forecast Period.

Estimated Capital Improvement Program – For the Forecast Period ($000s)

	For the Forecast Period Ending September 30,					Five-year	Percent
	2024	2025	2026	2027	2028	Total	of Total
Water System – CIP	$96,628	$19,593	$11,962	$16,311	$7,135	$151,629	26.6%
Wastewater System – CIP	322,815	136,426	16,763	16,763	1,787	494,554	66.3
Reuse System – CIP	25,793	2,104	1,049	1,049	0	29,995	5.3
Total Capital Improvement Program	$445,236	$158,123	$29,774	$34,123	$8,922	$676,178	98.2%
Department Capital[(1)]	2,062	2,110	2,156	2,200	2,250	10,778	1.8%
Total Capital Funding	$447,298	$160,233	$31,930	$36,323	$11,172	$686,956	100.0%

(1) Amounts shown are not considered by the County as a component of the System CIP; amounts do represent capital expenditures that are funded annually from operations (Rate Revenues) such as equipment and vehicles and are a capital expenditure for financial reporting purposes.

Source: Sarasota County Public Utilities.

Estimated Capital Improvement Plan Funding Sources– For the Forecast Period ($000s)

	Estimated Funding Amount[1]	Percent
Renewal, Replacement, and Improvement Fund (Fund 402)[2]	$---	0.0%
Capital Account (Fund 405)[3]	265,408	38.6
Water Impact Fees (Fund 409)	162	0.0
Wastewater Impact Fees (Fund 411)	3,911	0.6
Previously Issued Bonds and Series 2021 Bond (WIFIA) – Available Funds[4]	226,783	33.0
Series 2023 Bonds	42,831	6.2
Additional Parity Bonds to be issued in 2025[5]	117,000	17.0
Outside Agency Grants / Surtax Contribution (General Fund)	20,083	2.9
Annual Operations / Rate Revenues[6]	10,778	1.6
Totals	$686,956	100.0%

(1) Amounts include appropriations for both Fiscal Year 2022 carryover capital projects (previously approved and still considered as active projects) and the CIP for the five Fiscal Year period 2023 - 2027, and the allowance for recurring Department (budgetary) Capital.

(2) County maintains on deposit amount equal to the required minimum balance in the Renewal, Replacement and Improvement Fund as delineated in the Resolution; all capital funds accrued during the Forecast Period from System operations are deposited into the Capital Account (Fund 405).

(3) Amount reflects existing available funds on deposit in the respective account plus anticipated future funds assumed to be generated from System operations and deposited into the account based on the financial forecast as shown in the Feasibility Report.

(4) Reflects funds secured from the Series 2021 Bond issued through the Federal WIFIA Program and proceeds from the issuance of the Series 2022 Bond to finance the Bee Ridge Water Reclamation expansion and upgrade project. As of the date hereof, no draws against the Series 2021 Bond have been made by the County and based on the disbursement schedule as contained in the loan agreement with respect to the Series 2021 Bond (the "2021 WIFIA Loan Agreement"), there were no draws were initiated during the Fiscal Year 2023 or Fiscal Year 2024 (as defined in the 2021 WIFIA Loan Agreement being the 12 month period that ends on September 30 which is consistent with the County's Fiscal Year for financial reporting purposes) and be fully drawn upon completion of the Bee Ridge Water Reclamation expansion and upgrade project in Federal Fiscal Year ending June 30, 2026 (with substantial completion of the Bee Ridge Water Reclamation expansion and upgrade project anticipated by the County to be by June 30, 2025).

(5) Reflects Additional Parity Bonds anticipated to be issued after the issue of the Series 2023 Bonds in accordance with the terms of the Resolution.

(6) Amounts reflect funding of the Capital Outlay from operations primarily for capital expenditures not considered as a part of the CIP which are referred to as Departmental Capital (capital expenditures included as a part of the general operating budget of the System).

Source: Sarasota Public Utilities

As can be seen above, approximately 37.5% of the capital program is anticipated by the County to be funded from internal sources (e.g., rate revenues, deposits to the Capital Account from operations, impact fees, sales surtax contributions and available fund balances). The capital improvement funding plan does assume the issuance of Additional Parity Bonds primarily being issued to fund major capital projects that the County has identified that are both for the expansion of the System and for ongoing renewals and

replacements to maintain capacity and improve overall levels of service. It should be noted that the County annually updates its utility capital improvement program and corresponding funding analysis as part of the budget process to evaluate the timing of the expenditure of funds and securing additional debt/loan proceeds resulting from changes in growth, levels of service, and other factors.

Population, Customers and Service Requirements

Water System

The County sells water to retail customers and one wholesale customer in the County. Data on historical retail customer growth and water consumption for the 5-year period, beginning October 1, 2019, and ending on September 30, 2023, are summarized below.

Water System Historical Statistics

	Year Ended September 30,				
Description	2019	2020	2021	2022	2023
Average Retail Accounts Served	91,512	92,517	94,493	96,573	98,398
Average Wholesale Accounts Served	4	4	4	4	4
Total Average Accounts Served	91,516	92,521	94,497	96,577	98,402
Total Retail Sales (1,000's Gallons)	6,176,882	6,305,973	6,370,325	6,584,417	6,975,642
Total Wholesale Sales (1,000's Gallons)	284,767	304,556	334,455	329,442	343,819
Total Sales (1,000's Gallons)	6,461,649	6,610,529	6,704,780	6,913,859	7,319,461
Total Sales (MGD)	17.70	18.11	18.37	18.94	20.05

Source: Sarasota County Public Utilities

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The ten largest retail System water customers based on consumption as of September 30, 2023, are shown below.

Ten Largest Volume Retail Water Customers

Customer	Total Consumption (1,000 Gallons)	Percentage of Retail Consumption
Pelican Cove Condominium Assoc	20,429	0.29%
The Mall at University Town Cn	20,056	0.29
Glenridge on Palmer Ranch Inc.	18,369	0.26
TGM Sarasota LLC	18,149	0.26
Doctors Hospital	18,052	0.26
Bay Village Condominiums	17,461	0.25
Advenir Gateway Lakes LLC	17,391	0.25
Woodmere at Jacaranda Condo	15,677	0.22
Reserve at Palmer Ranch	15,259	0.22
Spanish Lakes MHP	15,134	0.22
Total	175,977	2.52

Source: Sarasota County Public Utilities

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As shown in the following table, the ten largest customers of the System accounted for approximately 2.29% of such System's sales revenue for the Fiscal Year ended September 30, 2023.

Ten Largest System Water Customers Based on Sales Revenue – Fiscal Year 2023

Customer	Total Revenue Dollars Billed[1]	Percentage of Total Operating Revenue
Pelican Cove Condominium Association	$441,154	0.30%
TGM Sarasota LLC	339,119	0.23
Woodmere at Jacaranda Condominiums	328,519	0.23
Las Palmas of Sarasota	324,580	0.22
Advenir Gateway Lakes LLC	318,465	0.22
Vintage Grand Association LLC	293,855	0.20
Reserve at Palmer Ranch	291,501	0.20
The Mall at University Town Center	287,354	0.20
Parkridge Condominiums	271,227	0.19
Glenridge on Palmer Ranch Inc.	268,585	0.19
Total of the Ten Largest Retail Customers	$3,164,361	2.18%
Total Existing County System Operating Revenue[2]	$144,667,414	100.00%

(1) Amounts shown for largest retail customers based on sales revenue as provided by the County. Amounts shown do not include customers that receive service on a wholesale or bulk service basis.

(2) Amounts shown represent total operating retail rate revenues for the System reported by the County for the Fiscal Year 2023 (most recently completed Fiscal Year) and does do not include wholesale service revenues, other operating revenues, interest income on investments or assessments associated with the funding of certain water and wastewater service extensions (considered as capital related even though such funds may be pledged towards the payment of the debt service requirement).

Source: Sarasota County Public Utilities

Wastewater System

The County provides wastewater service to retail customers in the County. The data on historical wastewater flows and permitted capacities of the treatment plants for the 5-year period beginning October 1, 2019, and ending on September 30, 2023, is provided in an earlier subsection.

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Data on historical retail customer growth, billed wastewater flow for the 5-year period, beginning October 1, 2019, and ending on September 30, 2023, is summarized below.

Wastewater System Historical Statistics

	Year Ended September 30,				
Description	2019	2020	2021	2022	2023
Wastewater Accounts	85,340	87,851	89,782	92,099	94,230
Total Billable Flows (1,000's Gals)	5,198,086	5,388,418	5,547,688	5,761,798	5,941,699
Total Billable Flows (MGD)	14.24	14.76	15.20	15.79	16.28

Source: Sarasota County Public Utilities

Rates, Fees and Other Charges for Service

On July 13, 2021, the Board adopted Resolution No. 2021-114 that, among other things, adopted and ratified a phased implementation of water, wastewater and reuse rates, fees, and charges for the System and on November 16, 2021, the Board adopted Resolution No. 2021-222 that extended the phased wastewater fixed 5.0% rate adjustment from the Fiscal Year 2025 to the Fiscal Year 2027 (collectively, the "2021 Rate Resolutions"). On August 30, 2022, the Board adopted Resolution No. 2022-185 that extended the phased wastewater fixed 5.0% rate adjustment to the Fiscal Year 2029 and codified the rates (which were adjusted for the application of the annual price index which became effective on October 1, 2022 (together with the 2021 Rate Resolutions, collectively, the "Rate Resolution"). The Rate Resolution included rates for monthly utility service, miscellaneous service and customer charges, Impact Fees, and other fees billed by the County for water and wastewater service.

The adopted monthly rates as referenced in the Rate Resolution include: (i) a constant billing charge applied to each bill rendered to a customer, regardless of service received; (ii) a flat or constant service availability or readiness-to-serve charge which varies based on the customer classification and is predicated either on the number of units served (residential) or the size of the meter (commercial and irrigation service); (iii) for residential customers of the Water System, a consumption charge consisting of inclining blocked rates to promote water conservation; (iv) for all other customers of the Water System, a constant consumption charge for water use; (v) for residential wastewater customers, a flow charge (based on metered water use) that is capped at 10,000 gallons per month per unit; and (vi) for the remaining customers of the Wastewater System, a constant volumetric flow charge based on one hundred percent (100%) of the metered water consumption to such account (domestic use; would not include separately metered water-only use). The rates for monthly water and wastewater service (both retail and wholesale service) accounted for approximately 92% of the reported System Gross Revenues (Gross Revenues include interest earnings on unrestricted fund balances but not funds where earnings are considered restricted (i.e., Impact Fee or any Construction Fund balances) and realized gains from the sale of investments which are considered by the County as a component of the Gross Revenues of the System) for the Fiscal Year ended September 30, 2023.

The following is a summary of the existing Water System rates as contained in the Rate Resolution for all customers served:

Schedule of System Monthly Water Rates for Service

	Fiscal Year 2024 Rates[1]
Billing Charge (for each bill rendered) [2]	$3.05
Residential Service:	
Individually Metered Residential Units	
Readiness-to-Serve Charge (per unit)	$17.13
Consumption Charge (per 1,000 gallons)	
0 to 4,000 Gallons	$2.94
4,001 to 8,000 Gallons	3.70
8,001 to 12,000 Gallons	6.42
12,001 to 18,000 Gallons	10.62
Greater than 18,001 Gallons	14.82
Multi-Family Master Metered Accounts	
Readiness-to-Serve Charge (per dwelling unit)	$11.12
Consumption Charge (per 1,000 gallons)	
0 to 3,000 Gallons	$2.94
3,001 to 6,000 Gallons	3.70
6,001 to 9,000 Gallons	6.42
9,001 to 12,000 Gallons	10.62
Greater than 12,000 Gallons	14.82
Metered Commercial and Irrigation Service:	
Readiness-to-Serve Charge (per meter)	
5/8-inch meter	$17.13
1-inch meter	42.82
1-1/2-inch meter	85.59
2-inch meter	136.95
3-inch meter	256.79
4-inch meter	427.98
6-inch meter	855.99
8-inch meter	1,540.74
10-inch meter	1,968.73
Consumption Charge (per 1,000 gallons)	
Commercial Service	$3.82
Irrigation Service	7.77
Wholesale Service: [3]	
Consumption Charge (per 1,000 gallons)	$4.98

(1) Amounts shown derived from the Rate Resolution.

(2) Billing charge rendered on a "per account" basis (only one charge rendered per bill as a component of water service rates since the majority of the County's wastewater customers also receive water service.

(3) Reflects sales for resale service to franchised (County-regulated) utility companies connected to the County's Water System.

Source: Sarasota County Public Utilities

The following is a summary of the existing Wastewater System rates as contained in the Rate Resolution for all customers served.

Schedule of Existing Monthly Wastewater Rates for Service

	Existing Rates[1]
Billing Charge (for Each Bill Rendered)[2]	N/A
Wastewater Quality Fee	
Monthly Wastewater Quality Fee, per Equivalent Dwelling Unit	$1.00
Residential Service:	
Individually Metered Residential Units	
Readiness-to-Serve Charge (per Unit)	$20.77
Consumption Charge (per 1,000 Gallons)[3]	10.53
Multi-Family Master Metered Accounts	
Readiness-to-Serve Charge (per Dwelling Unit)	$13.55
Consumption Charge (per 1,000 Gallons)[3]	10.53
Unmetered Residential Dwelling Units (per Unit)	
Individual Dwelling Units	$62.86
Multi-family Master Metered	45.13
Commercial Service:	
Metered Commercial	
Readiness-to-Serve Charge (per Meter)	
5/8-inch Meter	$20.77
1-inch Meter	51.92
1-1/2-inch Meter	103.91
2-inch Meter	166.26
3-inch Meter	311.72
4-inch Meter	519.66
6-inch Meter	1039.06
8-inch Meter	1,662.49
10-inch Meter	2,389.79
Consumption Charge (per 1,000 Gallons)	$10.53

(1) Amounts shown derived from the Rate Resolution and represent rates in effect as of date of the Feasibility Report.

(2) Billing charge rendered on a "per account" basis (only one charge rendered per bill); presented as component of water service rates since the majority of the County's wastewater customers also receive water service (therefore considered as non-applicable for the wastewater rate summary presented above).

(3) Monthly consumption charge for the residential class (expressed on a per unit basis) is capped at 10,000 gallons per month.

Source: Sarasota County Public Utilities

Comparison of Monthly Water and Wastewater Service

A comparison of service to a single-family residential customer using 4,000 gallons of water per month under the above rates in other comparable Florida communities is as follows:

Jurisdiction/Agency[1]	Water-Only	Wastewater-Only	Combined Service
Sarasota County[2]	**$29.56**	**$59.77**	**$89.33**
City of Sarasota	34.71	57.16	91.87
City of Venice	52.44	58.52	110.96
City of North Port	42.24	61.99	104.23
Englewood Water District	29.70	44.23	73.93
Charlotte County	46.29	62.93	109.22
Manatee County	19.18	44.12	63.30
City of Bradenton	27.53	34.76	62.29
Collier County	39.70	61.21	100.91
Hillsborough County	31.94	40.58	72.52
Pinellas County	32.45	55.49	87.94

(1) Amounts shown are exclusive of taxes or franchise fees, if any, and are rates as of September 30, 2023.

(2) A $2.82 billing charge has been included in the Water-Only rate in the table above. However, a Wastewater-Only customer (a customer without water service) must pay a billing charge as well.

Source: Sarasota County Public Utilities

The Rate Resolution provides that the County may annually increase the Water and Wastewater rates as identified in the Rate Resolution under the sections entitled Billing Charge, Water Service Usage Fees and Charges, Wastewater Service Usage Fees and Charges (exclusive of the Wastewater Quality Fee), and the Reclaimed Water Service Charges (collectively, the "Applicable Rates") by applying a price index factor as defined in the Rate Resolution. As provided in the Rate Resolution, the price index applied by the County to the Applicable Rates equals the annual water and wastewater utility price index approved and published by the Florida Public Service Commission ("FPSC"), which is generally published prior to April 1 of each year (generally results in a lag in index application by the County; e.g., the published index in 2023 was applied and to the Applicable Rates being billed in Fiscal Year 2024). The price index factor is to be applied to the Applicable Rates to provide a general recovery mechanism for the effects of inflation on the cost of providing water, wastewater, and irrigation services by the System. Pursuant to the Rate Resolution, all Applicable Rates so adjusted are implemented by the County annually not later than October 1st of the year in which the price index factor was established and, in no event, can the price index factor be less than zero percent (0%); there is no cap on the index that can be applied by the County under the indexing provisions of the Rate Resolution. It should be noted that the annual application of the price index does not preclude the County from adjusting the rates, fees, and charges in an amount greater than the price index factor. The Annual Price Index Adjustment was initiated by the Board coincident with the adoption of the Rate Resolution.

In addition to the annual price index, the Board adopted a series of additional rate adjustments pursuant to the Rate Resolution to be implemented during the Forecast Period (referred to as the "Approved Fixed Rate Adjustments"). The purpose of the Approved Fixed Rate Adjustments is to provide additional funds for expected increases in operating costs and capital reinvestment funding of the System.

The following table provides a summary of the Approved Fixed Rate Adjustments as well as anticipated rate adjustments based on discussion with the County rate adjustments recognized in each year of the Forecast Period:

Annual Price Index Adjustments – for the Forecast Period

	Fiscal Year Ending September 30,				
	Actual[1]	Anticipated[1]	Estimated[2]	Estimated[3]	Estimated[3]
	2024	2025	2026	2027	2028
Water System Price Index Adjustments[4]	7.00%	3.24%	2.40%	2.10%	2.05%
Wastewater System Price Index Adjustments	2.00	3.24	2.40	2.10	2.05

(1) The application of the water system price index was based on the actual annual 2024 index as published by the FPSC and is anticipated to be applied to the applicable water rates assumed to be effecting beginning in Fiscal Year 2025. The above-referenced price index adjustments are expected to be presented to the Board in August 2024.

(2) Amount estimated based on current trends of the Gross Domestic Product (GDP) price index, which is assumed to be published by the FPSC in 2025 (based on 2024 costs), which would be applied by the County to the Applicable Rates in Fiscal Year 2026 rates (reflects a lag in application). Based on the approved fixed rate implementation plan for the Wastewater System as approved by the Board and the magnitude of the index value, as discussed with the County the Fiscal Year 2025 index for the Wastewater System is going to be recommended to the Board to not be implemented (a one-year delay in the index application) (see subsection below regarding the "Additional Rate Adjustment").

(3) Amounts shown for the Fiscal Years 2026 through 2028 were estimated based, in part, on the published forecast of the GDP Price Index issued by the Congressional Budget Office in a February 2023 report, An Update to the Economic Outlook: 2023 to 2033.

(4) Price Index is also applied to the reclaimed water rates.

Source: Sarasota County Public Utilities

[Remainder of page intentionally left blank]

In addition to the annual price index, the Board adopted a series of additional rate adjustments pursuant to the Rate Resolution to be implemented during the Forecast Period (referred to as the "Approved Fixed Rate Adjustments"). The purpose of the Approved Fixed Rate Adjustments is to provide additional funds for expected increases in operating costs and capital reinvestment funding of the System. The following table provides a summary of the Approved Fixed Rate Adjustments recognized in each year of the Forecast Period:

Board Approved and Anticipated Fixed Rate Adjustments – For the Forecast Period

	Fiscal Year Ending September 30,				
	Actual[1] 2024	2025	2026	2027	2028
Water System Approved Rate Adjustments[2]	---%	---%	---%	---%	---%
Water System Anticipated Rate Adjustments[3]	1.00%	2.00%	---%	---%	---%
Total Fixed Rate Water Adjustments Recognized	1.00%	2.00%	---%	---%	---%
Wastewater System Approved Rate Adjustments[2]	5.00%	5.00%	5.00%	5.00%	5.00%
Wastewater System Anticipated Rate Adjustments[3]	---%	---%	---%	---%	---%
Total Fixed Rate Wastewater Adjustments Recognized	5.00%	5.00%	5.00%	5.00%	5.00%

(1) The Board-approved rate adjustments effective for Fiscal Year 2023 have been implemented and have been recognized in the rates presented herein and as contained in the Rate Resolution.

(2) Amounts represent Board Approved Fixed Rate Adjustments to be implemented during the Forecast Period, which are in addition to the application of the annual price index rate adjustment, all as contained in the Rate Resolution. Such Approved Fixed Rate Adjustments have been incorporated into the financial forecast presented in the Feasibility Report.

(3) Amounts shown reflect additional anticipated fixed rate adjustments to be implemented during the Forecast Period based on discussions with the County; such additional increases have not been approved by the Board as of the date of the Feasibility Report.

Source: Sarasota County Public Utilities

Impact Fees

In addition to the monthly rates for water and wastewater service, the County currently charges a "Facilities Capacity Fee" (referred to herein as an Impact Fee) based upon the equitable and proportionate share of the cost for the: (i) water production and transmission capacity, including facilities to which the County has a contractual capacity entitlement; and (ii) wastewater transmission, treatment and effluent disposal capacity of the System. The purpose of the Impact Fees is for paying or reimbursing the equitable share of the capital costs relating to the construction, expansion, or equipping of excess or unused capacity of the System in order to serve new users. If an existing customer requests an increase in water or wastewater capacity due to increased development, an additional Impact Fee will be collected prior to the development consistent with the net increase in demand. The following table summarizes the water and wastewater Impact Fees as adopted by the Board pursuant to the Rate Resolution for each respective utility.

	System Impact Fee[1]
Water Fee per EDU	$2,950.00
Wastewater Fee per EDU	3,190.00
Total Impact Fees per EDU	$6,140.00

[1] EDU = Equivalent Dwelling Unit which equates the average capacity reserved for an individually metered residential dwelling unit. An EDU for the System equates to 250 gallons per day of average water use and 200 gallons per day of average wastewater flow for the Wastewater system.

Source: Sarasota County Public Utilities

Under Florida law, Impact Fees may only be expended to cover the cost of expansion of the System necessary to service new customers by virtue of new construction or development, and to satisfy debt service for bonds or other obligations issued for such purposes or the allocable portion of bonds issued for such purpose.

The County engaged a consultant to study the existing Impact Fees. The results of the study were shared with the Board on October 24, 2018, and the water impact fee rate went into effect on January 8, 2020. The wastewater impact fee became effective on October 1, 2020. Staff recommended conducting further analysis of potential alternative methods to establish demands for the various types of commercial customers and unique residential customers. Staff will start a new study in the Fiscal Year 2025 and present recommendations to the Board once that review is complete.

Historical Operating Results

The historical operating results cover the Fiscal Years ended September 30, 2019 through and including 2023 (the "Historical Period") and are shown in the tables below. The operating results for the System's Historical Period were prepared based on the financial information compiled and provided by the County and information included in the Annual Comprehensive Financial Reports ("ACFR"), including the annual audit, of the County for the respective Fiscal Years shown. In general, the historical operating results for the System have been presented in a manner consistent with the requirements of the Resolution relative to the determination of Net Revenues of the System. Therefore, the amounts shown reflect certain differences in the presentation of the financial results when compared to the ACFR of the County. Specifically, these major differences relate to the determination of: (i) the Cost of Operation and Maintenance which does not include depreciation or amortization expenses or internal administrative (central service) charges; (ii) interest income which does not include earnings on Impact Fees or Construction Fund balances associated with proceeds of bonds issued for the System, if any, which are restricted to such Funds or unrealized gains/losses on investments; and (iii) recognition of other transfers which are not considered as a Cost of Operation and Maintenance.

Historical Operating Results and Debt Service Coverage

The historical operating results for the System are summarized below:

	Fiscal Year Ended September 30,[1]				
Description	2019	2020	2021	2022	2023
Total Gross Revenues[2][3]	$115,322,160	$121,888,171	$131,764,725	$142,275,551	$160,429,046
Cost of Operation and Maintenance[4]	70,288,739	74,922,271	77,973,823	88,465,782	95,738,455
Net Revenues	45,033,421	46,965,900	53,790,902	53,809,769	64,690,591
Lawfully Available Impact Fees[5]	16,722,911	16,659,812	18,778,129	19,656,349	20,030,357
Net Revenues with Lawfully Available Impact Fees	61,756,332	63,625,712	72,569,031	73,466,118	84,720,948
Outstanding Bonds Debt Service[6]	17,433,654	17,260,122	18,778,129	19,656,349	24,241,542
Outstanding Bonds Debt Service Coverage Tests					
Test 1 - Net Revenues					
Calculated Coverage	2.58x	2.72x	2.86x	2.74x	2.67x
Required Coverage	1.00x	1.00x	1.00x	1.00x	1.00x
Test 2 - Net Revenues and Impact Fees					
Calculated Coverage	3.54x	3.69x	3.86x	3.74x	3.49x
Required Coverage	1.20x	1.20x	1.20x	1.20x	1.20x
Subordinate Obligation Debt Service[7]	5,576,037	5,573,207	4,518,282	5,395,914	5,405,945
Total Outstanding Bonds and Subordinate Obligation Debt Service	23,009,691	22,833,329	23,296,411	25,052,263	29,647,487
Subordinate Obligation Debt Service Coverage Test[6]					
Test 1 – Net Revenues and Impact Fees					
Calculated Coverage	2.68x	2.79x	3.12x	2.93x	2.86x
Required Coverage[7]	1.20x	1.20x	1.20x	1.20x	1.20x
Net Available for Other Required Transfers	38,746,641	40,792,383	49,272,620	48,413,855	55,073,461
Other Required Transfers:					
Central Service Charges	4,378,859	4,378,639	4,184,092	4,184,092	4,147,629
Payment-In-Lieu-Of-Taxes (PILOT)	2,401,924	2,586,056	2,671,844	2,705,247	2,868,539
Renewal, Replacement and Improvement Fund[8]	-	-	-	-	-
Debt Service Reserve Account[9]	-	-	-	-	-
Commercial Paper Loan	3,348,381	3,205,316	30,357	270,921	1,452
Net Available for Other System Purposes	$28,617,477	$30,622,372	$42,386,327	$41,253,595	$48,055,841

[Footnotes on following page]

(1). Amounts shown are based on information presented in the respective County-published Annual Comprehensive Financial Report (ACFR) and other financial information provided by the County for each respective Fiscal Year shown, unless otherwise noted.

(2). The increase in charges for services (revenues) is primarily due to: (i) service area growth due to new development and infill development; (ii) incremental increases in customers due to completion of a portion of the water extension and PCSSRP (sewer extension) programs and corresponding growth-related fees and assessment revenues; and (iii) other factors. Any receipt of the Federal Direct Subsidy Payments was excluded as a component of Gross Revenues but was reclassified as a reduction to the Debt Service Requirement consistent with the amendments made to the Resolution.

(3). Amounts shown do not include interest income earned on balances in the construction funds relating to the Bonds, the FDEP Loans or the Commercial Paper Loan and Impact Fee Fund, if any, which are restricted to such accounts, or the unrealized gain on the fair market adjustment of investments pursuant to the Resolution.

(4). Amounts shown do not include depreciation or amortization expenses or internal administrative charges pursuant to the Resolution. Fiscal years 2019 and 2020 cost of operation and maintenance have been adjusted for internal administrative charges which were inadvertently excluded.

(5). Generally, under Florida law, impact fees may be validly imposed against new construction or development in order to fund capital improvements or capacity which are necessitated by such new construction or development to satisfy debt service for the bonds or other obligations issued for such purposes. Proceeds of such Impact Fees may be used only for the capital improvements or capacity attributable to the new construction or to pay associated debt service. With respect to the determination of the lawfully available impact fees recognized for the Historical Period shown, such amounts were determined as follows based on information provided by the County:

	Fiscal Year Ended September 30,				
	2019	2020	2021	2022	2023
Water Impact Fees Received	$7,791,468	$7,998,705	$9,722,004	$11,115,113	$9,327,644
Wastewater Impact Fees Received	8,931,443	8,661,107	11,302,186	13,346,719	10,702,713
System Impact Fees Received	16,722,911	16,659,812	21,024,190	24,461,832	20,030,357
Debt Service Requirement	17,433,654	17,260,122	18,778,129	19,656,349	24,241,542
System Impact Fees Applied to Pay Debt Service Requirement	$16,722,911	$16,659,812	$18,778,129	19,656,349	20,030,357

All lawfully available impact fees are deposited to the Impact Fee Fund and are then applied to pay the Debt Service Requirement and any remaining balance of funds in the Impact Fee Fund, absent the need to cure any deficiencies in the Reserve Account, are accumulated in the Impact Fee Fund and may be: (i) transferred to the Impact Fees Carryforward Account; (ii) used to pay expansion related capital of the System; or (iii) used for any other lawful purpose. Impact fees received above the Debt Service Requirement were not recognized for the calculation of debt service coverage, which only affected the financial results for the Fiscal Years ended September 30, 2021 and 2022. If the full amount of impact fees were recognized in the debt service coverage calculation for such year the following debt service coverage calculations would result.

Adjusted Rate Covenant Test	Fiscal Year 2021	Fiscal Year 2022
Outstanding Bonds Service Coverage Test 1 – Net Revenues	2.86	2.74
Outstanding Bonds Service Coverage Test 2 – Net Revenues and Impact Fees	3.98	3.98
Subordinate Obligation Debt Service Coverage Test – Net Revenues and Impact Fees	3.21	3.12

It is anticipated that the expansion-related debt service would be reached beyond the Fiscal Year ending September 30, 2030 for the Water and Wastewater System.

(6). The Outstanding Bonds include all Bonds issued pursuant to the Resolution (on parity) that were outstanding during each respective Fiscal Year for which deposits were made to the Debt Service Fund during such Fiscal Year for the payment of the annual Debt Service Requirement on such Bonds. Subsidy Payments are netted as a reduction to the Debt Service Requirement. However, as a part of the issuance of the Series 2019A Bonds, the County defeased the bonds for which it received Subsidy Payments and thereafter such Subsidy Payments will no longer be received by the County.

(7). Includes debt service on the FDEP Loans, but not the Commercial Paper Loan.

(8). The County established and funded a Renewal, Replacement, and Improvement ("RR&I") Fund in the amount of $2,000,000, which is equal to RR&I Fund Requirement as established by the County. The financial policy of the County is to maintain an unencumbered balance in the RR&I Fund in an amount equivalent to the RR&I Fund Requirement, which was accomplished for the last five Fiscal Years. Therefore, the County has reported no required transfers to such fund for the last five Fiscal Years were required or recognized.

(9). The Outstanding Bonds are not secured by the Reserve Account; therefore, the County reports that no transfers were required or recognized during the last five Fiscal Years.

Source: Prepared by the County from Audited Financial Statements of Sarasota County for the Fiscal Year ended September 30, 2023.

APPENDIX H

WATER AND WASTEWATER SYSTEM INFORMATION
FOR CITY OF NORTH PORT, FLORIDA

THE INFORMATION CONTAINED IN THIS APPENDIX HAS BEEN OBTAINED FROM SOURCES THAT THE AUTHORITY AND THE UNDERWRITERS BELIEVE TO BE RELIABLE, BUT THE AUTHORITY AND THE UNDERWRITERS DO NOT TAKE ANY RESPONSIBILITY FOR THE ACCURACY THEREOF.

Background and History

General Development Utilities, Inc. ("GDU"), a Florida Corporation and wholly owned subsidiary of the General Development Corporation ("GDC"), began providing water, wastewater and liquefied petroleum gas service in the late 1950's to developments built by GDC, now reorganized as Atlantic Gulf Communities Corporation. GDC was the developer of the City of North Port (the "City"). Two of the principal components of the GDU facilities in the City were (1) the potable water treatment plant, water storage and distribution facilities and related facilities located in the City, and (2) the wastewater collection and treatment facilities and effluent disposal facilities located in the City (collectively, the "System").

In 1990, Charlotte County filed condemnation proceedings to acquire GDU facilities within Charlotte County (the "Charlotte Facilities"). Within the same time frame, DeSoto County filed condemnation proceedings to acquire the GDU facilities located within DeSoto County and the City sought to enforce its franchise rights under a franchise ordinance with GDU regarding utility service within its City limits and the North Port facilities. Charlotte County, Manatee County, Sarasota County, DeSoto County, the City, and the Peace River/Manasota Regional Water Supply Authority, doing business as the Peace River Manasota Regional Water Supply Authority (the "Authority") subsequently began negotiations for an agreement by which Charlotte County would initially acquire all of the GDU facilities other than the North Port facilities and simultaneously convey the GDU facilities to the Authority. GDU entered into a Stipulated Order of Taking on June 6, 1991 with Charlotte County regarding such GDU facilities and the Charlotte Facilities. The Authority, Charlotte County, the City and GDU then entered into certain related agreements and stipulations which recognized the City's rights to limited capacity in the Authority's water treatment plant located in neighboring DeSoto County (the "Peace River Facility"). Pursuant to the above condemnation proceedings and the related agreements, Charlotte County purchased the GDU facilities and the Charlotte Facilities and transferred title to the GDU facilities to the Authority. Charlotte County retained ownership of the Charlotte Facilities. The City subsequently purchased the North Port facilities with proceeds of bonds which it issued in 1992.

The Utility System

The System is comprised of water production, storage and distribution facilities, wastewater collection and treatment facilities, including certain effluent disposal facilities owned by the City. The City's service area is presently located primarily within the City limits; however, it extends through unincorporated Sarasota County to the west along Tamiami Trail and includes over three thousand (3,000) mobile homes and several commercial properties, previously served by Myakka Utilities.

Utilities Department

Under the direction of the Public Utilities Director, the City's Utilities Department employs approximately one hundred three (103) full time employees and one (1) part time employee, including licensed utility operators and is divided into five Operational Divisions: Administration, Water Treatment Operations, Wastewater Treatment Operations, Field Operations and Engineering.

Operational Divisions.

(1) Administration. This division consists of eighteen and a half (18.5) employees and is responsible for the supervision of the City's Utilities Department, as well as financial activities involved with the System. Administration plans, coordinates and leads the engineering, operation and construction of improvements and expansions to the System. Regular reporting requirements of the various local, state and federal regulatory agencies involved in water and wastewater issues is the responsibility of Administration, as is continued monitoring, public education and analysis of the infrastructure required for System operation. Administration also includes responsibility for all budgeting, grant administration, customer relations, billings, collections, purchasing and accounts payable, and coordinating field service activities such as responding to repair requests and service turn ons/offs.

(2) Water Treatment Plant Operations. This division consists of seventeen (17) budgeted full time employees, eleven (11) of which are state certified water treatment plant operators. Regular requirements of the various local, state and federal regulatory agencies involved in water treatment operational reporting are the responsibility of the division. Two Instrument and Controls Technicians (I&C Tech) that are dedicated to the water plant to oversee the Supervisory Control and Data Acquisition (SCADA), which is utilized for all monitoring and operational functions. Two dedicated Plant Maintenance Mechanics that perform preventative maintenance on all plant equipment. This division is responsible for the water treatment plant booster stations and pump station operations along with system pressure requirements. The water plant and booster stations operation functions are responsible for the supply, treatment, and storage of water. This division is responsible for providing the City's water customers with a safe and reliable supply of potable water which meets all local, state and federal standards for potable water quality. This division is also responsible for operational budget preparations, customer water quality and upgrades to plant process equipment.

(3) Wastewater System Operations. This division consists of fourteen (14) budgeted full time employees, eight (8) of which are state certified wastewater treatment plant operators. One instrument and control technician are dedicated to the wastewater plant to oversee the SCADA, which is utilized for all monitoring and operational functions. One dedicated Plant Maintenance Mechanics that perform preventative maintenance on all plant equipment and the Maintenance Coordinator who oversees all I&C Techs. This division is responsible for the operation, maintenance and regulatory reporting of the City's wastewater treatment facilities. This division is also responsible for the operation and maintenance of the effluent disposal facilities (deep injection wells and reclaimed water system).

(4) Field Operations. This division consists of thirty-nine (39) positions which include Collection and Distribution Technicians, Meter Readers, Inventory, Heavy Equipment Operators, Compliance Inspectors, Equipment Specialists, two Supervisors, the Field operations manager and a Staff Assistant. This division maintains the City's potable water and reclaimed water distribution and wastewater collection systems to include fire hydrants, gravity collection system, force mains, lift stations, SCADA, repairs, water and wastewater leaks, major line breaks, new installations, meter change outs, lift

station repairs, correction of wastewater backups, inspection of backflow systems, inventory control and general water and wastewater treatment plant maintenance. This division is also responsible for the reading of all the water meters in the system, shutting off the water, turning on the water, administration of the cross-connection control program and responding to all customer field related concerns.

(5) Engineering. This division consists of eight (8) positions which includes a Construction Inspector Supervisor, Construction Coordinator, Inspectors, a Locate Technician, a Utilities Engineer, one Project Manager and the Engineering Manager. This division provides oversight for new construction connecting to our system, relocating of existing assets and the dedication of those assets to the Utilities. The division also manages all aspects of engineering for the department including in-house engineering and oversight for utilities capital improvement projects such as expansions, rehabilitation of existing assets and the new administration building.

The Service Area

The System Service Area extends beyond the geographic boundaries of the City to the southwest to encompass a portion of unincorporated Sarasota County. As of September 30, 2023, the System currently serves approximately 25,850 water customers and approximately 20,300 wastewater customers.

Ten Largest Customers of the System

The ten largest customers of the System on the basis of water consumption are:

Customer	Water System Consumption	Water System Revenues	Wastewater System Consumption	Wastewater System Revenues
Quality Healthcare	4,675	$73,822	4,675	$32,183
Gran Paradiso	3,273	59,442	Water Only	Water Only
Garney Construction	2,628	49,168	Water Only	Water Only
The Springs at South Biscayne	2,444	17,558	2,444	24,053
North Port Pines	2,217	15,924	2,217	22,625
Sarasota County School Board	2,076	15,668	2,076	21,738
Claudemir Sathler	1,967	27,162	1,967	14,108
Heron Creek Fitness	1,934	26,331	1,934	13,900
King Plastic	1,716	16,394	1,716	13,571
Palm Breeze Dialysis	1,561	13,627	1,561	12,596

Customer	Water System Consumption (Kgal)	Water System Revenues	Wastewater System Consumption (Kgal)	Wastewater System Revenues
Tommy's Express	4,874	$112,188	4,874	$39,575
Quality Healthcare	4,666	103,080	4,666	40,863
Atlanta Braves	4,019	39,762	4,019	48,874
Coastal Car Wash	3,525	60,212	3,525	28,996
SCSB – NP High	2,642	30,790	2,642	32,876
King Plastic	2,612	50,340	2,612	25,253
Shreeram Reveba	2,529	37,558	2,529	21,417
Britton Forum	2,181	19,096	2,181	25,673
North Port Hospitality	2,169	23,830	2,169	25,160
Divosta	2,152	44,873	2,152	16,503
Walmart	2,056	39,774	2,056	14,769
SCSB – Lamarque	1,993	21,178	1,993	26,084
NX North Port Owner	1,920	16,188	1,920	22,291
North Port Pines	1,916	14,770	1,916	17,088

Source: City of North Port Utilities Department

City of North Port
Operating Indicators by Function/Program
Last Ten Years

	Fiscal Year									
Function/Program	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Water										
New Connections	424	687	709	757	1,014	882	966	848	929	424
Water Main Breaks	4	1	6	12	8	13	9	11	8	4
Average daily consumption *(millions of gallons)*	3.14	2.88	3.10	3.26	3.09	3.39	3.28	3.41	3.71	3.14
Peak daily consumption *(millions of gallons)*	3.26	4.19	3.85	4.16	4.40	4.66	4.73	4.19	4.77	3.26
Wastewater										
Average daily sewage treatment *(millions of gallons)*	2.30	2.24	2.42	2.37	2.49	2.43	2.06	2.52	2.65	2.30
Solid waste collection										
Solid waste collected *(tons per year)*	28,107	30,139	32,837	34,060	34,767	35,534	38,796	42,296	42,743	49,279
Recyclables collected *(tons per year)*	8,502	9,386	10,434	10,926	11,611	12,060	11,622	11,272	10,603	11,021

Source: City of North Port Utilities Department

Water System

General. The water supply treatment and transmission System as of September 30, 2023 provided water service to approximately 25,850 water customers of which approximately 22,850 customers reside within the City limits and approximately 3,000 customers reside in the neighboring unincorporated area in southern Sarasota County. Charlotte County is also a bulk Authority Customer of the System. The water system consists of finished water supply from the Authority, raw water supply from the

Myakkahatchee Creek and the Cocoplum Waterway serve as the source for the surface water treatment plant, which is blended with treated water from the reverse osmosis plant which uses raw water supply from a groundwater well field, at the Myakkahatchee Creek site, finished water storage, three (3) potable water booster pump stations, and approximately 350 miles of water distribution lines. The West Villages Improvement District (WVID) built and dedicated to the City a two (2) million gallon per day (MGD) water treatment plant, the Southwest Water Treatment Plant (SWWTP). The plant water is supplied with the four (4) existing twelve (12")-inch wells on site that have been transferred to the City. The water is processed through a reverse osmosis treatment system.

The Authority Facilities. The City purchases potable water from the Authority, which presently is produced at the Peace River Facility. The Authority has a long-term obligation to supply water to the City pursuant to the Water Supply Contract, expiring in 2040. The Authority's current obligation is to provide 2.865 million gallons a day to the City of North Port.

Potable water is supplied from the Peace River Facility through the Authority's RTS (the "Regional Transmission Line") running from the Peace River Facility through DeSoto and Sarasota Counties to the City as well as to Charlotte County. The 36-inch Regional Transmission Line has two in-line 12" branches one to service DeSoto County and then running into Charlotte County; the other connecting with the North Port System and Charlotte County. The 42-inch Regional Transmission Line, parallel to the 36-inch Regional Transmission Line, has been placed into service. This line runs from the Peace River Facility through DeSoto and Sarasota Counties to the City. The 42-inch Regional Transmission Line has a 24-inch extension from the terminus at Serris Blvd. continuing through to the existing Charlotte County Harbor Meter Station.

In 1991, the City entered into the Water Supply Contract with the Authority that allowed the City to receive up to 435 million gallons per year (or approximately 1.19 MGD if converted to an annual average day basis) of potable water supply from the Authority. The Water Supply Contract was amended and restated in October 2005. Potable water is delivered to the City's transmission/distribution system from the Peace River Facility through a 12" diameter interconnect located in eastern North Port. This interconnect is metered by Authority and is fed from both the 36-inch pipeline and the 42-inch pipeline which are also used to deliver Authority supply to Charlotte County. Recent historical data indicates that the City uses the majority of the allocated supply from the Authority between the months of December and May.

Water Supply. The City has four primary sources of water. The City is permitted by the Southwest Florida Water Management District ("SWFWMD") to withdraw surface water from the Myakkahatchee Creek which runs through the City core and the Cocoplum Waterway, which runs along the southern border of the City. Treated water from the Myakkahatchee Creek and/or the Cocoplum Waterway is blended at varying levels, prior to distribution, with water from the City's reverse osmosis plant, which is fed by six ground water wells. The SWWTP is also a reverse osmosis plant that utilizes water from four wells in the Wellen Park area of the City.

The City withdraws raw surface water from the Myakkahatchee Creek and/or the Cocoplum Waterway for treatment at the Myakkahatchee Creek Water Treatment Plant. The City's existing consumptive water use permit from SWFWMD allows for the withdrawal of an annual average quantity of 7.1 MGD and a peak monthly quantity of 8.7 MGD. The flow in the Myakkahatchee Creek and the Cocoplum Waterway are highly dependent on rainfall and the resulting stormwater runoff. The seasonal fluctuations in rainfall cause this water supply source to be highly variable in quantity and quality

throughout the year. Historical data indicates that the Myakkahatchee Creek and Cocoplum Waterway's water quality diminishes during dry seasons or periods of low rainfall when the surface water flow is minimal and more influenced by groundwater.

Due to the highly variable water quality due to seasonal flows associated with the Myakkahatchee Creek and Cocoplum Waterway supply, the City, along with funding from SWFWMD, constructed a partially treated aquifer storage and recovery ("ASR") system for the Myakkahatchee Creek supply. An ASR system would allow the City to capture and store large quantities of water during the wet seasons, which in turn could be used to supplement the supply during the dry seasons. The City has submitted an operational permit for the ASR well to the Florida Department of Environmental Protection ("FDEP"), has responded to one Request For Additional Information and is awaiting subsequent determination from FDEP. Due to a challenging regulatory environment regarding partially treated ASR in the State of Florida, the City is in the process of withdrawing its operational permit request from FDEP for this project. The will be maintained and should the regulatory landscape change, as it relates to ASR, the City may reactivate this project.

Again, to mitigate the highly variable water quality due to seasonal flows associated with the Myakkahatchee Creek and Cocoplum Waterway supply, the City constructed a reverse osmosis plant on the same location as the conventional plant. The source for the reverse osmosis plant is six ground water wells, drilled to the intermediate zone PZ3 aquifer. This system is currently configured to allow the treated reverse osmosis water to be blended with the treated surface water prior to distribution.

The City, West Villages, LLLP, and WVID have an agreement for utility services, the 2019 Amended and Restated Utilities Agreement (Agreement). The Agreement required WVID to build and dedicate to the City a not less than one (1) million gallon per day (MGD) water treatment plant to serve beyond the 5,600 equivalent residential units, that the City will serve in perpetuity, when demands require the additional capacity. WVID built and dedicated to the City a two (2) MGD reverse osmosis water treatment plant in 2023. The raw water for the plant is supplied through four twelve inch (12") wells that have been transferred to the City. The four wells are included in the City's consumptive use permit from SWFWMD. The concentrate from the RO plant is disposed of through a deep injection well located at the SWWTP.

Water Treatment Facilities. The City currently provides water treatment at the Myakkahatchee Creek Water Treatment Plant. The plant, built in the 1960's and 1970's was designed with a treatment capacity of 4.4 MGD. The plant is located along the Myakkahatchee Creek and withdraws surface water supply from the creek through two raw water intakes and from the Cocoplum Waterway through a raw water intake. The Myakkahatchee Creek intakes are connected to below grade wetwells with buried piping. Two pumps in each well deliver raw water to the plant's influent flow splitter box. The Cocoplum Waterway intake is connected to a wetwell with buried piping also, with two pumps in the well to deliver the raw water to the plant's influent flow splitter box. Water treatment at the plant consists of chemical and physical processes including chemical flocculation and coagulation, gravity sedimentation, sand filtration, and disinfection. Finished potable water, which uses chloramines for disinfection, is blended with the treated reverse osmosis water before being transferred to ground storage tanks to be pumped to the distribution system. The reverse osmosis plant is co-located with the conventional plant on the same property. The plant is designed with a treatment capacity of 1.8 MGD, expandable to 5.4 MGD. The water treatment plant withdraws well water from the intermediate zone PZ3 aquifer. Water treatment at the plant consists of two-stage reverse osmosis process filtration. Reverse osmosis permeate is transferred to a clear well storage tank to blend with the treated surface water prior to being transferred to the 3.5-

million-gallon storage facility on the water treatment plant site prior to being pumped to the distribution system. The SWWTP has a capacity of 2.0-MGD expandable to 4.0 MGD and employs reverse osmosis treatment consisting of the following processes: sand separation, cartridge filters, feed pumps with variable frequency drives ("VFDs"), two 1.0 MGD membrane trains, each with frames and associated piping and that are expandable to 2-MGD each in future phases, clean-in place system, scale inhibitor system, concentrate pump station, degasifier and odor control system, post treatment chemical stabilization, clear well and transfer pumps, disinfection through chloramines, storage through an onsite 0.75 MG ground storage tank and a high service pumping station.

Water Distribution and Storage Facilities. The City owns and operates three potable water system pump stations and nearly 400 miles of transmission and distribution system piping. In addition, there are two emergency interconnects with Charlotte County's potable water system and one interconnect with Sarasota County's potable water system.

Finished potable water treated at the Myakkahatchee Creek Water Treatment Plant is transferred to two on-site ground storage tanks that have a combined storage capacity of 3.5 million gallons. The tanks are located on the plant property along with a high service pump station. The City has the ability to feed potable water supply originating from the Authority interconnect into these ground storage tanks, thus allowing the City to utilize the high service pump station as a re-pump station under certain operating scenarios. The high service pump station is currently equipped with three 125-HP pumps equipped with VFDs. The high service pump station has a firm capacity (largest pump out of service) of approximately 3,680 gpm (5.3 MGD). Finished potable water treated at the SWWTP is transferred to on-site an on-site ground storage tank with a storage capacity of 750,000 gallons. The high service pump station includes two 2,400-gpm pumps and one 1,200-gpm jockey pump (total capacity of 6,000-gpm capacity) with VFDs.

The Hillsborough Booster Pump Station ("HBPS") is an in-line booster station located along the 12-inch transmission pipeline in the southern portion of the City along Hillsborough Boulevard, west of the Authority Interconnect. Since the direction of flow in the 12-inch pipeline that runs along the southern portion of the City can be in either direction, the booster pump station was designed to boost system pressures when flow is going either east or west. This booster station is currently equipped with two 100-HP motors equipped with VFDs. The new pumps each have a capacity of approximately 2,000 gpm at 125 feet of head.

The Northeast Booster Pump Station ("NEBPS"), originally constructed in 1995 was upgraded in 2009 and is located in the northeastern portion of the City near the intersection of Haberland Boulevard and Price Boulevard. The NEBPS is a re-pump station which includes one 30-HP pump and one 50-HP pump, plus one 75-HP pump on a VFD and two 125-HP pumps on VFDs, a 1.0 million gallon above ground storage tank, and a 2.0 million gallon above ground storage tank and chemical trim facilities. The primary function of storage tank/booster stations is to provide for the storage of water for emergency fire flow, to provide storage for daily peak system demand and to adjust any changes in the chemistry of the water such as re-chlorination.

The Southwest Booster Pump Station ("SWBPS") was constructed by the District and dedicated to the City in 2006 along with a 1 million gallon above ground storage tank. The site is designed for an additional future storage tank when needed. The City does not have the ability to adjust the chemistry at this site as well.

The City's transmission and distribution system piping consists of approximately 400 miles of piping. The transmission system is composed of the major pipelines (diameter = 8-inch through 20-inch diameter) that deliver potable water from the Myakkahatchee Creek WTP, the SWWTP and an Authority interconnect to the distribution system piping. The distribution system piping consists of smaller diameter lines (2-inch through 8-inch). The larger diameter transmission system piping network is relatively well developed throughout the City, whereas the smaller diameter distribution system piping networks are well developed in the City core area and in various developed communities. Several portions of the existing distribution system piping networks also lack a sufficient amount of pipeline looping. A lack of pipeline looping limits system reliability and hydraulic efficiency, while also increasing the potential for water quality problems typically associated with dead end portions of systems. The City has an ongoing program to complete these loops to improve water quality.

In addition to the Authority Interconnect, the City also has two emergency interconnects with Charlotte County's potable water transmission system. These interconnects are both 12-inch diameter pipeline interconnects located near the following intersections: Hillsborough Boulevard and Flamingo Boulevard, which is metered; and Biscayne Boulevard and Chancellor Boulevard which has telemetry and is also metered. There is also one 12-inch interconnect with Sarasota County located near the Southwest Booster Pump Station. This interconnect is metered and has telemetry.

Fire Hydrants. The water system includes approximately 2,509 fire hydrants to provide fire protection throughout the Service Area. The City's ISO rating of 1/1Y, ranking the City in the top one percent (1%) of the country, is attributed in part, to the extensive fire hydrant network provided throughout the City. Of more than 41,000 departments evaluated, North Port Fire Rescue is one of roughly 350 departments across the country earning or maintaining this highly coveted designation.

Regulatory Compliance. Water use from the Myakkahatchee Creek and the production wells are reported to SWFWMD under WUP No. 20 002923.015. The permit is a 20-year water supply permit and provides for an annual withdrawal of 7.1 MGD and maximum withdrawal of 8.7 MGD.

The City is required to report creek flows, water treatment plant operational data, raw water quality and well water data to SWFWMD. The City has been in compliance with the permit conditions, and reporting requirements. The City is currently working on the Lead and Copper Rule Revisions to identify any lead or galvanized needing replacement service lines.

The Sarasota County Public Health Unit ("SCPHU") is responsible for administrating the Environmental Protection Agency ("EPA") 1996 Safe Drinking Water Act ("SDWA"). Although these requirements are regulated by the FDEP, in Sarasota County, FDEP has delegated this responsibility to SCPHU through an interagency agreement.

The City is required to abide by the drinking water standards, monitoring, and reporting procedures established in FDEP's series of Florida Administrative Code ("FAC") 62-550 rules. Finished water quality is monitored by, and reported to, SCPHU through monthly operating reports. The City has been in compliance with these requirements on a consistent basis through proper operational procedures.

Water treatment must meet certain goals and criteria for public health protection, and the existing are rules mandated under the SDWA and the FDEP/SCPHU. Considering these existing regulations, the recommended treatment goals of the Myakkahatchee Creek and SWWTPs are to provide potable water that is below primary and secondary standard maximum contaminant levels ("MCL") for all parameters,

is aesthetically palatable and allows efficient operation of the system. The City is in compliance with all existing regulations.

City of North Port Water and Wastewater Rates

The City of North Port's Water and Wastewater Rates are set forth below. Most rates have been in effect since October 1, 2019. The deposits are no longer required for residential accounts in good standing.

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Water Base Facility Rates, Usage Rates, Bulk Rates and Deposit Fee Schedule

Water Base Facility Charge	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2023		Effective Date December 1, 2023	
Meter Size	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
5/8" x 3/4"	$19.52	$22.45	$20.30	$23.35	$21.11	$24.28	$23.92	$27.51	$25.12	$28.89
1"	45.47	52.29	47.29	54.38	49.18	56.56	55.72	64.08	58.51	67.28
1-1/2"	88.70	102.01	92.25	106.09	95.94	110.33	108.70	125.00	114.14	131.25
2"	140.62	161.71	146.24	168.18	152.09	174.91	172.31	198.16	180.93	208.07
3"	278.97	320.82	290.13	333.65	301.74	347.00	341.85	393.13	358.94	412.79
4"	434.65	499.85	452.04	519.84	470.12	540.63	532.61	612.50	559.24	643.13
6"	867.08	997.14	901.76	1,037.03	937.83	1,078.51	1,062.49	1,221.87	1,115.61	1,282.96
8"	1,385.98	1,593.88	1,441.42	1,657.64	1,499.08	1,723.95	1,698.35	1,953.10	1,783.27	2,050.76
10"	1,991.34	2,290.04	2,070.99	2,381.64	2,153.83	2,476.91	2,440.12	2,806.14	2,562.13	2,946.45
12"	3,721.05	4,279.21	3,869.89	4,450.38	4,024.69	4,628.40	4,559.66	5,243.61	4,787.64	5,505.79

	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2023		Effective Date December 1, 2023	
Water Usage (volume charge)	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Usage Block 1	$4.16	$4.78	$4.33	$4.97	$4.50	$5.17	$5.10	$5.87	$5.36	$6.16
Usage Block 2	6.24	7.18	6.49	7.47	6.75	7.77	7.65	8.79	8.03	9.23
Usage Block 3	8.77	10.09	9.12	10.49	9.48	10.91	10.75	12.36	11.29	12.98
Usage Block 4	11.69	13.44	12.16	13.98	12.65	14.54	14.33	16.48	15.05	17.30
Usage Block 5	15.01	17.26	15.61	17.95	16.23	18.67	18.39	21.15	19.31	22.21
Usage Block 6	20.86	23.99	21.69	24.95	22.56	25.95	25.56	29.39	26.84	30.86

Conservation Block Structure						
Meter Size	Block 1	Block 2	Block 3	Block 4	Block 5	Block 6
5/8" x 3/4"	4,000	8,000	12,000	16,000	20,000	Over 20,000
1"	10,000	20,000	30,000	40,000	50,000	Over 50,000
1-1/2"	20,000	40,000	60,000	80,000	100,000	Over 100,000
2"	32,000	64,000	96,000	128,000	160,000	Over 160,000
3"	64,000	128,000	192,000	256,000	320,000	Over 320,000
4"	100,000	200,000	300,000	400,000	500,000	Over 500,000
6"	200,000	400,000	600,000	800,000	1,000,000	Over 1,000,000
8"	320,000	640,000	960,000	1,280,000	1,600,000	Over 1,600,000
10"	460,000	920,000	1,380,000	1,840,000	2,300,000	Over 2,300,000
12"	860,000	1,720,000	2,580,000	3,440,000	4,300,000	Over 4,300,000

	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2023		Effective Date December 1, 2023	
	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Bulk Water Rate per 1,000 gallons	$5.09	$5.85	$5.29	$6.08	$5.50	$6.33	$6.50	$7.48	$6.83	$7.85

Water Deposit

Meter Size (Residential)	Effective Date October 1, 2019
5/8" x 3/4"	$65
1"	170
1-1/2"	330
2	520
Meter Size (Commercial & Multi-Family)	**Effective Date October 1, 2019**
5/8" x 3/4"	$65
1"	170
1-1/2"	330
2	520
Over 2"	Estimated 2 months billing
Construction Meters	**Effective Date October 1, 2019**
Temporary Service in Ground 5/8" x 3/4"	Eliminate
Temporary Service to Hydrant 5/8" x 3/4"	Eliminate
2"	Actual Cost of Construction Meter
3"	Actual Cost of Construction Meter

Wastewater Base Facility Rates, Usage Rates and Deposit Fee Schedule

Wastewater Base Facility Charge	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2023		Effective Date December 1, 2023	
Meter Size	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
5/8" x 3/4"	$29.50	$33.93	$30.09	$34.61	$30.69	$35.30	$33.15	$38.12	$34.78	$39.99
1"	73.79	84.86	75.27	86.56	76.78	88.29	82.92	95.36	86.99	100.04
1-1/2"	147.56	169.69	150.51	173.08	153.52	176.54	165.80	190.67	173.93	200.02
2"	236.12	271.54	240.84	276.97	245.66	282.51	265.31	305.11	278.31	320.06
3"	472.23	543.06	481.67	553.92	491.30	565.00	530.60	610.19	556.60	640.09
4"	737.86	848.54	752.62	865.51	767.67	882.82	829.08	953.44	869.71	1,000.16
6"	1,475.72	1,697.08	1,505.23	1,731.02	1,535.33	1,765.64	1,658.60	1,906.88	1,739.88	2,000.32
8"	2,361.14	2,715.31	2,408.36	2,769.62	2,456.53	2,825.01	2,653.05	3,051.01	2,783.05	3,200.51
10"	3,394.15	3,903.27	3,462.03	3,981.34	3,531.27	4,060.97	3,813.77	4,385.84	4,000.65	4,600.75
12"	6,345.56	7,297.39	6,472.47	7,443.34	6,601.92	7,592.21	7,130.07	8,199.59	7,479.45	8,601.37

Wastewater Usage (volume charge)	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2022		Effective Date December 1, 2023	
	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
All Usage*	$6.42	$7.38	$6.55	$7.53	$6.68	$7.68	$7.21	$8.29	$7.57	$8.70

*Monthly individually metered wastewater residential usage charges are capped at 12,000 gallons

Wastewater (Flat Rate)	Effective Date October 1, 2019		Effective Date October 1, 2020		Effective Date October 1, 2021		Effective Date October 1, 2022		Effective Date December 1, 2023	
	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
All Usage*	$48.76	$56.07	$49.74	$57.20	$50.73	$58.34	$54.78	$62.99	$57.47	$66.08

*Flat rate derived from base facility charge plus 3,000 gallons of use

WASTEWATER DEPOSIT

Meter Size (Residential	Effective Date October 1, 2019	Effective Date October 1, 2022
5/8" x 3/4"	$100	$110
1"	$100	$110
1-1/2"	$100	$110
2	$100	$110
Meter Size (Commercial & Multi-Family)	**Effective Date October 1, 2019**	**Effective Date October 1, 2022**
5/8" x 3/4"	$100	$110
1"	$250	$280
1-1/2"	$500	$550
2	$800	$880
Over 2"	Estimated 2 months billing	Estimated 2 months billing
Construction Meters	**Effective Date October 1, 2019**	**Effective Date October 1, 2022**
Temporary Service in Ground	Actual Cost of Construction Meter	
Temporary Service to Hydrant	Actual Cost of Construction Meter	

RECLAIMED WATER RATES FEE SCHEDULE

	Effective Date October 1, 2019	Effective Date October 1, 2022
Reclaimed Water Rate per 1,000 gallons	$0.55	$0.68
Bulk Reclaimed Water Rate per 1,000 gallons	$0.21	$0.31

PRIVATE FIRE PROTECTION RATES FEE SCHEDULE

Meter Size (Residential	Effective Date October 1, 2019	Effective Date October 1, 2022
1-1/2"	$104	$109
	164	172
	326	342
	508	533
6"	1,013	1,062
8"	1,619	1,698
10"	2,326	2,440
12"	4,347	4,560
Hydrant	1,013	1,062

ANNUAL GUARANTEED REVENUE RATES FEE SCHEDULE

Annual Guaranteed Revenue Charge	Effective Date October 1, 2019	Effective Date October 1, 2022
Water	Monthly Water Base Charge * 12 Months, Rounded to the Nearest Dollar	Monthly Water Base Charge * 12 Months, Rounded to the Nearest Dollar
Wastewater	Monthly Wastewater Base Charge * 12 Months, Rounded to the Nearest Dollar	Monthly Wastewater Base Charge * 12 Months, Rounded to the Nearest Dollar

Source: City of North Port Utilities Department

Capacity Fees

In addition to the monthly rates for water and wastewater service, the City currently charges a capacity charge (Capacity Fee) for the purpose of paying or reimbursing the equable share of the capital costs relating to the construction, expansion or equipping of excess and unused capacity of the System in order to serve new users of the System. The obligation for the payment of these charges by a new customer or developer arises prior to development or construction. If an existing customer requests an increase in water or wastewater capacity due to increased developments, an additional Capacity Fee may be charged prior to the development consistent with the net increase in demand. Capacity Fees charged to contributors are currently calculated on a cost based upon the estimated demand of the contributors proposed installation, upon the transmission and treatment facilities of the System and, while not part of the Gross Revenue, they are a component of Pledged Funds. The following table summarizes the water and wastewater system Capacity Fees for each respective utility customer.

Water System	Capacity Fees
ERC Factor	170 gpd
Charge	$2,319/ERC

Wastewater System	Capacity Fees
ERC Factor	155 gpd
Charge	$2,255/ERC

* Residential homes are determined to be equivalent to 1 ERC. Commercial properties are determined by multiplying the number of fixture units by 20 and dividing that number by the gallons per ERC.

Guaranteed Revenues

As a condition to reserving water and wastewater capacity subsequent to the payment of the Capacity Fees, the City requires that such customers pay a guaranteed revenue charge. The charges shall be billed annually to such customers prior to connection to the System in order to recover certain fixed operating and maintenance costs of the System. These charges are not to be construed with Capacity Fees or capital contribution charges but serves as operating revenue of the System. The guaranteed revenue charges as approved by the City, pursuant to the Rate Ordinance are summarized as follows:

	Annual Rate Per ERC*
Water	Monthly water base charge multiplied by 12 months, rounded to the nearest dollar
Wastewater	Monthly wastewater base charge multiplied by 12 months, rounded to the nearest dollar

* Residential homes are determined to be equivalent to 1 ERC. Commercial properties are determined by multiplying the number of fixture units by 20 and dividing that number by the gallons per ERC.

City of North Port
Historical Coverage of Debt Service by System Revenues
Last Five Fiscal Years[(1)]

	2019	2020	2021	2022	2023(*)
OPERATING REVENUES:					
Charges for services	$23,128,272	$25,982,573	$28,078,141	$30,515,129	$34,744,849
Total operating revenues	23,128,272	25,982,573	28,078,141	30,515,129	34,744,849
OPERATING EXPENSES:					
General and administrative customer services	3,283,684	3,804,518	4,002,572	4,505,491	5,745,684
Water treatment and distribution	4,831,979	4,916,926	5,292,969	5,469,493	6,305,049
Sewer collection and treatment	1,528,327	1,525,440	2,414,744	3,363,816	3,248,521
Field operations	4,171,593	4,300,596	4,209,498	4,034,284	5,228,268
Engineering	933,326	959,591	871,960	1,529,658	1,494,991
Total operating expenses	14,748,909	15,507,071	16,791,743	18,902,742	22,022,513
OPERATING INCOME	8,379,363	10,475,502	11,286,398	11,612,387	12,722,336
NON-OPERATING REVENUES(EXPENSES)					
Investment income (loss)	1,567,859	1,372,088	138,612	(103,903)	2,248,087
Gain (loss) on asset disposals	(114,724)	17,446	(5,557)	-	-
Capital grants	463,328	69,291	106,932	256,807	4,246,107
Special assessments	5,458	(287)	(418)	-	-
Capacity fees	4,503,212	3,103,790	2,462,321	3,151,166	1,898,280
Total non-operating revenues (expenses)	6,425,133	4,562,328	2,701,890	3,304,070	8,392,274
NET REVENUES AVAILABLE FOR DEBT SERVICE:	$14,804,496	$15,037,830	$13,988,288	$14,916,457	$21,114,810
Debt service	$3,797,711	$3,799,952	$3,801,569	$3,696,335	$2,242,244
Coverage	3.90x	3.96x	3.68x	4.04x	9.42x

(1) Unaudited numbers.

Capital Improvement Plan

The Utilities Department completed its Water Master Plan in 2023. Capital Improvement projects have been identified from this Master Plan with a 20-year planning horizon. The Utilities Department completed in 2020 the Professional Engineering Services for the Development of a Water and Wastewater Expansion Master Plan (Neighborhood Expansion). From this plan, areas have been identified for water main extension and septic to sewer replacement. The first phase is currently under design, with future phases planned in the CIP. The Utilities Department's capital improvement plan for Fiscal Year 2024 consists of extension of water lines to neighborhoods, water transmission system improvements, the Water Treatment Plant and Wastewater Treatment Plant Improvements, a Wastewater Master Plan, Direct Potable Reuse Feasibility Study, a Water Supply Evaluation, and Price Boulevard widening relocations.. This Capital Improvement Plan is to be financed through a combination of Capacity Fees, 1 Cent Surtax III, SWFWMD cooperative funding initiative funding, and Line Extension Charges.

APPENDIX I

CONSULTING ENGINEERING REPORT

APPENDIX J

RATE CONSULTANT REPORT

APPENDIX K

FORM OF BOND COUNSEL OPINION

APPENDIX L

FORM OF CONTINUING DISCLOSURE CERTIFICATES

APPENDIX M

RESOLUTION SETTING FORTH RATE SETTING METHODOLOGY

EXHIBIT D

FORM OF ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT, dated as of _____, 2024, between the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY** (the "Authority"), and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.** (the "Escrow Agent"), a national banking association organized and existing under the laws of the United States of America, having a corporate trust office in Jacksonville, Florida, as escrow agent hereunder.

WHEREAS, the Authority has heretofore issued its Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2014B (the "Series 2014B Bonds") pursuant to Resolution No. 2014-10, adopted on December 3, 2014, as amended and supplemented (the "Resolution"); and

WHEREAS, the Authority has determined to exercise its option under the Resolution to refinance **[**a portion of**]** the Series 2014B Bonds (the "Refunded Bonds"); and

WHEREAS, the Authority has determined to issue its $_____ principal amount of Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2024A (the "Series 2024A Bonds") pursuant to the Resolution; and

WHEREAS, the issuance of the Series 2024A Bonds, the deposit of cash into an escrow deposit trust fund to be held by the Escrow Agent, the purchase of U.S. Treasury obligations described herein, and the discharge and satisfaction of the pledge of the Pledged Funds under the Resolution in regard to the Refunded Bonds shall occur as a simultaneous transaction; and

WHEREAS, this Agreement is intended to effectuate such simultaneous transaction;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

SECTION 1. PREAMBLES. The Authority represents that the recitals stated above are true and such recitals are correct and incorporated herein.

SECTION 2. RECEIPT OF RESOLUTION AND VERIFICATION REPORT. Receipt of a true and correct copy of the above-mentioned Resolution and this Agreement is hereby acknowledged by the Escrow Agent. The applicable and necessary provisions of the Resolution, including without limitation Section 9.01 thereof, are incorporated herein by reference. The Escrow Agent also acknowledges receipt of the

verification report of _____, dated _____, 2024 (the "Verification Report"). Reference herein to or citation herein of any provisions of the Resolution shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if the same were fully set forth herein. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

SECTION 3. DISCHARGE OF PLEDGE OF HOLDERS OF REFUNDED BONDS. In accordance with Section 9.01 of the Resolution, the Authority by this writing exercises its option to have the pledge of and lien on the Pledged Funds, and all other pledges and liens under the Resolution to the holders of the Refunded Bonds, cease, terminate and become void and be discharged and satisfied.

SECTION 4. ESTABLISHMENT OF ESCROW FUND. There is hereby created and established with the Escrow Agent a special, segregated and irrevocable escrow fund designated the "Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2014B Escrow Deposit Trust Fund" (the "Escrow Fund"). The Escrow Fund shall be held in the custody of the Escrow Agent as a trust fund for the benefit of the holders of the Refunded Bonds, separate and apart from other funds and accounts of the Authority and the Escrow Agent. The Escrow Agent hereby accepts the Escrow Fund and acknowledges the receipt of and deposit to the credit of the Escrow Fund the sum of $_____ received from the Authority from proceeds of the Series 2024A Bonds (the "Bond Proceeds") and $_____ moneys from the Authority (the "Authority Moneys").

SECTION 5. DEPOSIT OF MONEYS AND SECURITIES IN ESCROW FUND. The Authority hereby directs and the Escrow Agent represents and acknowledges that, concurrently with the deposit of the Bond Proceeds under Section 4 above, it has used all of the Bond Proceeds and $_____ of the Authority Moneys to purchase on behalf of and for the account of the Authority certain **[**United States Treasury obligations – State and Local Government Series**]** (collectively, together with any other securities which may be on deposit, from time to time, in the Escrow Fund, the "Escrow Securities"), which are described in Schedule A hereto, and the Escrow Agent will deposit such Escrow Securities and $_____ of the Authority Moneys in cash (the "Cash Deposit") in the Escrow Fund. All Escrow Securities shall be noncallable, direct obligations of the United States of America.

In the event any of the Escrow Securities described in Schedule A hereto are not available for delivery on _____, 2024, the Escrow Agent may, at the written direction of the Authority and with the receipt of an opinion of Bond Counsel as required by Section 9(b), substitute other United States Treasury obligations and shall credit such other obligations to the Escrow Fund and hold such obligations until the aforementioned Escrow Securities have been delivered. Bond Counsel shall, as a condition precedent to giving its opinion, require the Authority to provide it and the Escrow Agent with a revised Verification Report in regard to the adequacy of the Escrow Securities, taking into account

the substituted obligations to pay the Refunded Bonds in accordance with the terms hereof. The Escrow Agent shall in no manner be responsible or liable for failure or delay of Bond Counsel or the Authority to promptly approve the substitutions of other United States Treasury obligations for the Escrow Fund.

SECTION 6. SUFFICIENCY OF ESCROW SECURITIES AND THE CASH DEPOSIT. In reliance upon the Verification Report, the Authority represents and warrants that the Cash Deposit and the interest on and the principal amounts successively maturing on the Escrow Securities in accordance with their terms (without consideration of any reinvestment of such maturing principal and interest) are sufficient such that moneys will be available to the Escrow Agent in amounts sufficient and at the times required to pay the amounts of principal of, redemption premium, if any, and interest due and to become due on the Refunded Bonds as described in Schedule B attached hereto. If the Escrow Securities and the Cash Deposit shall be insufficient to make such payments, the Authority shall timely deposit to the Escrow Fund, solely from legally available funds of the Authority, such additional amounts as may be required to pay the Refunded Bonds as described in Schedule B hereto. Notice of any insufficiency shall be given by the Escrow Agent to the Authority as promptly as possible, but the Escrow Agent shall in no manner be responsible for the Authority's failure to make such deposits.

SECTION 7. ESCROW SECURITIES AND THE CASH DEPOSIT IN TRUST FOR HOLDERS OF REFUNDED BONDS. The deposit of the Escrow Securities and the Cash Deposit in the Escrow Fund shall constitute an irrevocable deposit of Federal Securities (as defined in the Resolution) and cash in trust solely for the payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds at such times and in such amounts as set forth in Schedule B hereto, and the principal of and interest earnings on such Escrow Securities and the Cash Deposit shall be used solely for such purpose.

SECTION 8. ESCROW AGENT TO PAY REFUNDED BONDS FROM ESCROW FUND. The Authority hereby directs, and the Escrow Agent hereby agrees, that it will take all actions required to be taken by it under the provisions of the Resolution referenced in this Agreement, including the timely transfer of money to the Paying Agent for the Refunded Bonds as provided in the Resolution, in order to effectuate this Agreement and to pay the Refunded Bonds in the amounts and at the times provided in Schedule B hereto. The Escrow Securities and Cash Deposit shall be used to pay the principal of, redemption premium, if any, and interest on the Refunded Bonds as the same may mature or be redeemed. If any payment date shall be a day on which either the Paying Agent for the Refunded Bonds or the Escrow Agent is not open for the acceptance or delivery of funds, then the Escrow Agent may make payment on the next business day. The liability of the Escrow Agent for the payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds pursuant to this Agreement shall be limited to the application of the Escrow Securities and the interest earnings thereon, together with the

Cash Deposit, available for such purposes in the Escrow Fund solely in accordance with this Agreement. Notwithstanding anything contained herein, the Escrow Agent shall not be required to risk or expend its own funds in the performance of any of its duties under this Agreement.

SECTION 9. REINVESTMENT OF MONEYS AND SECURITIES IN ESCROW FUND. Moneys deposited in the Escrow Fund shall be invested only in the Escrow Securities listed in Schedule A hereto and, except as provided in Sections 5 hereof and this Section 9, neither the Authority nor the Escrow Agent shall otherwise invest or reinvest any moneys in the Escrow Fund. **[**In no event may moneys in the Escrow Fund be invested or reinvested in any securities other than Escrow Securities as listed in Schedule A.**]**

Except as provided in Section 5 hereof and in this Section 9, the Escrow Agent may not sell or otherwise dispose of any or all of the Escrow Securities in the Escrow Fund and reinvest the proceeds thereof in other securities nor may it substitute securities for any of the Escrow Securities, except upon written direction of the Authority and where, prior to any such reinvestment or substitution, the Escrow Agent has received from the Authority the following:

(a) a written Verification Report by a firm of independent certified public accountants to the effect that after such reinvestment or substitution the principal amount of the Escrow Securities, together with the interest thereon and the Cash Deposit, will be sufficient to pay the Refunded Bonds as described in Schedule B hereto (such verification shall not be necessary in the event the Authority shall determine to reinvest cash in Escrow Securities which mature on or before the next principal and/or interest payment date for the Refunded Bonds); and

(b) a written opinion of nationally recognized Bond Counsel (as defined in the Resolution) addressed to the Escrow Agent and the Authority to the effect that (i) such investment will not cause the Refunded Bonds or the Series 2024A Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder or otherwise cause the interest on such Refunded Bonds or Series 2024A Bonds to be included as gross income for purposes of federal income taxation, and (ii) such investment does not violate any provision of Florida law or of the Resolution.

The above-described verification need not be provided in the event the Authority purchases Escrow Securities with the proceeds of maturing Escrow Securities, and such purchased Escrow Securities mature on or before the next interest payment date for the applicable Refunded Bonds. All Escrow Securities into which moneys are reinvested pursuant to the terms of this Section 9 shall be Refunding Securities.

In the event the above-referenced verification concludes that there are surplus moneys in the Escrow Fund, such surplus moneys shall be released to the Authority upon the written direction of the Executive Director or such other Authority official authorized by resolution to provide such direction. The Escrow Fund shall continue in effect until the date upon which the Escrow Agent makes the final payment to the Paying Agent for the holders of the Refunded Bonds in an amount sufficient to pay the Refunded Bonds, as described in Schedule B hereto, whereupon the Escrow Agent shall sell or redeem any Escrow Securities remaining in the Escrow Fund and shall remit to the Authority the proceeds thereof, together with all other money, if any, then remaining in the Escrow Fund. In the absence of any such written direction from the Board, the Escrow Agent shall from time to time deliver such unclaimed funds to or as directed by pertinent escheat authority, as identified by Escrow Agent in its sole discretion, pursuant to and in accordance with applicable unclaimed property laws, rules or regulations. Any such delivery shall be in accordance with the customary practices and procedures of Escrow Agent and the escheat authority. Any money held by Escrow Agent pursuant to this paragraph shall be held uninvested and without any liability for interest.

SECTION 10. REDEMPTION OF CERTAIN REFUNDED BONDS. The Authority hereby irrevocably instructs the Escrow Agent to direct, on behalf of the Authority, that the Registrar and Paying Agent for the Refunded Bonds give at the appropriate times the notice or notices, if any, required by the Resolution in connection with the redemption of the Refunded Bonds. Such notice of redemption shall be given by the Registrar for such Refunded Bonds in accordance with the Resolution. The Refunded Bonds shall be redeemed on _____ at a redemption price equal to 100% of the principal amount thereof plus interest accrued to the redemption date.

SECTION 11. DEFEASANCE NOTICE TO HOLDERS OF REFUNDED BONDS. Concurrently with the deposit of the Escrow Securities and Cash Deposit set forth in Section 5 hereof, the Refunded Bonds shall be deemed to have been paid within the meaning and with the effect expressed in Section 9.01 of the Resolution. Within five business days of the deposit of moneys into the Escrow Fund the Escrow Agent, on behalf of the Authority, shall cause the Registrar for the Refunded Bonds to mail to the holders of the Refunded Bonds the notice substantially in the form provided in Schedule C attached hereto. **[**The Escrow Agent shall not have any liability to any party in connection with any failure to timely file such notice on EMMA and the sole remedy available shall be an action by the holders of the Refunded Bonds in mandamus for specific performance or similar remedy to compel performance.**]**

SECTION 12. ESCROW FUND IRREVOCABLE. The Escrow Fund hereby created shall be irrevocable and the holders of the Refunded Bonds shall have an express lien on the Escrow Securities and Cash Deposit deposited in the Escrow Fund pursuant to the terms hereof and the interest earnings thereon until paid out, used and applied in accordance with this Agreement and the Resolution. Neither the Authority nor

the Escrow Agent shall cause nor permit any other lien or interest whatsoever to be imposed upon the Escrow Fund.

SECTION 13. AMENDMENTS TO AGREEMENT. This Agreement is made for the benefit of the Authority and the holders from time to time of the Refunded Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Bond Insurer and the written consent of the Escrow Agent; provided, however, that the Authority and the Escrow Agent may with the consent of the Bond Insurer, but without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Agreement;

(b) to grant, or confer upon, the Escrow Agent for the benefit of the holders of the Refunded Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Agent; and

(c) to subject to this Agreement additional funds, securities or properties.

In executing or accepting the additional trusts created by this Agreement, the Escrow Agent shall be entitled to receive and shall be fully protected in relying upon an opinion of nationally recognized Bond Counsel with respect to compliance with this Section 13, including the extent, if any, to which any change, modification or addition affects the rights of the holders of the Refunded Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section 13.

SECTION 14. FEES AND EXPENSES OF ESCROW AGENT; INDEMNIFICATION. In consideration of the services rendered by the Escrow Agent under this Agreement, the Authority agrees to and shall pay to the Escrow Agent a fee in the amount of $_____. The Escrow Agent shall have no lien whatsoever upon any of the Escrow Securities or Cash Deposit in said Escrow Fund for the payment of fees and expenses. The Authority further agrees to indemnify and save the Escrow Agent harmless, to the extent allowed by law, against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder, and which are not due to its negligence or misconduct. Indemnification provided under this Section 14 shall survive the termination of this Agreement or the sooner resignation or removal of the Escrow Agent and shall inure to the benefit of the Escrow Agent's successors and assigns.

Whenever the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Agreement, such matter may be deemed to be conclusively established by a certificate

signed by an authorized officer of the Authority. The Escrow Agent shall not be obligated to expend or risk its own funds in performance of its obligations hereunder and may refuse to perform any duty or exercise any right or power which would require it to expend its own funds or risk any liability if it shall reasonably believe that repayment of such funds or adequate indemnity against such risk is not reasonably assured to it. The Escrow Agent may conclusively rely, as to the correctness of statements, conclusions and opinions therein, upon any certificate, report, opinion or other document furnished to the Escrow Agent pursuant to any provision of this Agreement; the Escrow Agent shall be protected and shall not be liable for acting or proceeding, in good faith, upon such reliance; and the Escrow Agent shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument. The Escrow Agent may consult with counsel, who may be counsel to the Authority or independent counsel, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith in accordance herewith. Prior to retaining such independent counsel, the Escrow Agent shall notify the Authority of its intention. Any payment obligation of the Escrow Agent hereunder shall be paid from, and is limited to, funds available, established and maintained hereunder and the Escrow Agent shall not be required to expend its own funds for the performance of its duties under this Agreement. The Escrow Agent may act through its agents and attorneys and shall not be responsible for any misconduct or negligence on the part of any such person so appointed with due care.

The Escrow Agent shall not be liable for any action taken or neglected to be taken in performing or attempting to perform its obligations hereunder other than for its negligence or willful misconduct. Notwithstanding any provision herein to the contrary, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions; loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances. The duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement and no implied covenants or obligations shall be read into this Agreement against the Escrow Agent.

SECTION 15. REPORTING REQUIREMENTS OF ESCROW AGENT. As soon as practicable after _____, the Escrow Agent shall forward in writing to the Authority a statement in detail of the activity of the Escrow Fund since the last reporting date.

SECTION 16. RESIGNATION OR REMOVAL OF ESCROW AGENT. The Escrow Agent, at the time acting hereunder, may at any time resign and be discharged from the duties and obligations hereby created by giving not less than 30 days' written notice to the Authority and mailing notice thereof, specifying the date when such resignation will take effect to the holders of all Refunded Bonds then outstanding and the Bond Insurer, but no such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding or by the Authority as hereinafter provided and such successor Escrow Agent shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent.

The Escrow Agent may be replaced at any time, upon thirty (30) days' written notice, by an instrument or concurrent instruments in writing, delivered to the Escrow Agent and signed by either the Authority or the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding. Such instrument shall provide for the appointment of a successor Escrow Agent, which appointment shall occur simultaneously with the removal of the Escrow Agent.

In the event the Escrow Agent hereunder shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Authority or by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding by an instrument or concurrent instruments in writing, signed by such holders, or by their attorneys in fact, duly authorized in writing. In the event the holders of the Refunded Bonds shall appoint a successor Escrow Agent, the Authority may appoint a temporary Escrow Agent to fill such vacancy until a successor Escrow Agent shall be appointed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding in the manner above provided, and any such temporary Escrow Agent so appointed by the Authority shall immediately and without further act be superseded by the Escrow Agent so appointed by such holders. The Authority shall mail notice of any such appointment made by it at the times and in the manner described in the first paragraph of this Section 16.

In the event that no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by such holders or the Authority pursuant to the foregoing provisions of this Section 16 within 30 days after written notice of resignation of the Escrow Agent has been given to the Authority, the holder of any of the

Refunded Bonds or any retiring Escrow Agent may apply to any court of competent jurisdiction, at the expense of the Authority, for the appointment of a successor Escrow Agent, and such court may thereupon, after such notice, if any, as it shall deem proper, appoint a successor Escrow Agent.

In the event of replacement or resignation of the Escrow Agent, the Escrow Agent shall remit to the Authority the prorated portion of prepaid fees not yet incurred or payable, less any termination fees and expenses at the time of discharge, and shall have no further liability hereunder and the Authority shall indemnify and hold harmless Escrow Agent from any such liability, including costs or expenses incurred by Escrow Agent or its counsel.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a corporation with trust powers organized under the banking laws of the United States or any State, and shall have at the time of appointment capital and surplus of not less than $30,000,000.

Every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the Authority an instrument in writing accepting such appointment hereunder and thereupon such successor Escrow Agent, without any further act, deed or conveyance, shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor; but such predecessor shall nevertheless, on the written request of such successor Escrow Agent or the Authority execute and deliver an instrument transferring to such successor Escrow Agent all the estates, properties, rights, powers and trust of such predecessor hereunder; and every predecessor Escrow Agent shall deliver all securities and moneys held by it to its successor; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Escrow Agent shall be paid in full. Should any transfer, assignment or instrument in writing from the Authority be required by any successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such transfer, assignment and instruments in writing shall, on request, be executed, acknowledged and delivered by the Authority.

Any bank, corporation, or association into which the Escrow Agent, or any successor to it in the trusts created by this Agreement, may be merged or converted or with which it or any successor to it may be consolidated, or any corporation or association resulting from any merger, conversion, consolidation or tax-free reorganization to which the Escrow Agent or any successor to it shall be a party shall be the successor Escrow Agent under this Agreement and be vested with all of the title to the Escrow Securities and other amounts held under this Agreement and all the powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any other act on the part of any of the parties hereto, except where an

instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

SECTION 17. TERMINATION OF AGREEMENT. This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made. Upon such termination, all moneys remaining in the Escrow Fund shall be released to the Authority.

SECTION 18. GOVERNING LAW. This Agreement shall be governed by the applicable laws of the State of Florida.

SECTION 19. SEVERABILITY. If any one or more of the covenants or agreements provided in this Agreement on the part of the Authority or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 20. COUNTERPARTS. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument. The Bond Insurer shall be a third party beneficiary hereof.

SECTION 21. NOTICES. Any notice, authorization, request or demand required or permitted to be given in accordance with the terms of this Agreement shall be in writing and sent by registered or certified mail addressed to:

Peace River/Manasota Regional Water Supply Authority
9415 Town Center Parkway
Lakewood Ranch, Florida 34202
Attention: Executive Director

The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, Florida 32256
Attention: Corporate Trust

SECTION 22. DUTIES OF ESCROW AGENT. The Escrow Agent shall have no duties or responsibilities whatsoever except such duties and responsibilities as are specifically set forth in this Agreement, and no covenant or obligation shall be implied in this Agreement on the part of the Escrow Agent.

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers and appointed officials and their seals to be hereunder affixed and attested as of the date first written herein.

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

(SEAL)

_____

Chairman

ATTEST:

_____

Executive Director

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Escrow Agent

(SEAL)

_____

Authorized Signatory

SCHEDULE A

ESCROW SECURITIES

SCHEDULE B

DEBT SERVICE REQUIREMENTS FOR REFUNDED BONDS

SCHEDULE C

FORM OF NOTICE OF DEFEASANCE FOR A PORTION OF THE PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2014B

Notice is hereby given pursuant to Section 9.01 of Resolution No. 2005-10 of the Peace River/Manasota Regional Water Supply Authority (the "Authority"), adopted on December 7, 2005, as amended and supplemented (the "Resolution"), that the outstanding Peace River/Manasota Regional Water Supply Authority Utility System Refunding Revenue Bonds, Series 2014B maturing on October 1, **[**2028**]** through **[**2035**]** (the "Refunded Bonds") are deemed to be paid within the meaning of Section 9.01 of the Resolution and shall no longer be secured from the Pledged Funds provided in the Resolution and that the deposit required by Section 9.01 of the Resolution of moneys and U.S. Treasury obligations has been made by the Authority with The Bank of New York Mellon Trust Company, N.A., as Escrow Agent. The Refunded Bonds shall be redeemed on _____ at a price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date.

CUSIP	Maturity Date	Amount
704612DV9	2028	$3,465,000
704612DW7	2029	6,445,000
704612DX5	2030	6,765,000
704612DY3	2031	7,100,000
704612DZ0	2032	7,455,000
704612EB2	2033	7,830,000
704612EC0	2034	8,220,000
704612ED8	2035	8,635,000

EXHIBIT E

FORM OF CONTINUING DISCLOSURE CERTIFICATE

FORM OF AUTHORITY
CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") dated _____, 2024 is executed and delivered by the Peace River/Manasota Regional Water Supply Authority (the "Issuer") in connection with the issuance of its $_____ Utility System Refunding Revenue Bonds, Series 2024A and its $_____ Utility System Revenue Bonds, Series 2024B (collectively, the "Bonds"). The Bonds are being issued pursuant to a Utility System Revenue Bond Resolution adopted by the Board of Directors of the Issuer (the "Board") on December 7, 2005, as amended and supplemented from time to time, and as particularly amended by a resolution adopted by the Board on October 6, 2010 and supplemented by a resolution adopted by the Board on August 7, 2024 (collectively, the "Resolution").

SECTION 1. PURPOSE OF THE DISCLOSURE CERTIFICATE. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the holders and Beneficial Owners (defined below) of the Bonds and in order to assist the Participating Underwriters in complying with the continuing disclosure requirements of the Rule (defined below).

SECTION 2. DEFINITIONS. In addition to the definitions set forth in the Resolution which apply to any capitalized term used in this Disclosure Certificate, unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean initially HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access web portal of the MSRB, located at http://www.emma.msrb.org.

"Event of Bankruptcy" shall be considered to have occurred when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt

obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"Obligated Person" shall mean any person, including the Issuer, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity or credit facilities).

"Participating Underwriters" shall mean the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" shall mean each entity authorized and approved by the Securities and Exchange Commission from time to time to act as a repository for purposes of complying with the Rule. As of the date hereof, the Repository recognized by the Securities and Exchange Commission for such purpose is the MSRB, which currently accepts continuing disclosure submissions through EMMA.

"Rule" shall mean the continuing disclosure requirements of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of Florida.

SECTION 3. PROVISION OF ANNUAL REPORTS.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than each April 30th, commencing April 30, 2025 with respect to the report for the 2024 Fiscal Year, provide to any Repository in electronic format as prescribed by such Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date provided, further, in such event unaudited financial statements are required to be delivered as part of the Annual Report in accordance with Section 4(a) below. If the Issuer's Fiscal Year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5.

(b) If on the fifteenth (15th) day prior to the annual filing date, the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 3(a). Upon such reminder, the Issuer shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report no later than two (2) business days prior to the annual filing date, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Certificate, state the date

by which the Annual Report for such year will be provided and instruct the Dissemination Agent that a failure to file has occurred and to immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of any Repository;

(ii) if the Dissemination Agent is other than the Issuer, file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing any Repository to which it was provided; and

(iii) if the Dissemination Agent has not received an Annual Report by 6:00 p.m. Eastern time on the annual filing date (or, if such annual filing date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report, a failure to file shall have occurred and the Issuer irrevocably directs the Dissemination Agent to immediately send a notice to the Repository in substantially the form attached as Exhibit A without reference to the anticipated filing date for the Annual Report.

SECTION 4. CONTENT OF ANNUAL REPORTS. The Issuer's Annual Report shall contain or include by reference the following:

(a) the audited financial statements of the Issuer for the prior Fiscal Year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement dated _____, 2024 (the "Official Statement"), and the audited financial statements shall be filed in the same manner as the Annual Report when they become available; and

(b) updates of tabular information set forth in the Official Statement relating to 'THE SYSTEM – Historical Financial Operating Results," "SUMMARY OF WATER SUPPLY CONTRACT – Delivery of Water" and "SUMMARY OF WATER SUPPLY CONTRACT – Future Water Supply Procedure."

The information provided under Section 4(b) may be included by specific reference to documents, including official statements of debt issues of the Issuer or related public entities, which are available to the public on the Repository's Internet website or filed with the Securities and Exchange Commission.

The Issuer reserves the right to modify from time to time the specific types of information provided in its Annual Report or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Issuer; provided that the Issuer agrees that any such modification will be done in a manner consistent with the Rule.

SECTION 5. REPORTING OF SIGNIFICANT EVENTS.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds. Such notice shall be given in a timely manner not in excess of ten (10) business days after the occurrence of the event, with the exception of the event described in number 17 below, which notice shall be given in a timely manner:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

7. modifications to rights of the holders of the Bonds, if material;

8. Bond calls, if material, and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Bonds, if material;

11. ratings changes;

12. an Event of Bankruptcy or similar event of an Obligated Person;

13. the consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other

similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

16. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties; and

17. notice of any failure on the part of the Issuer to meet the requirements of Section 3 hereof.

(b) The notice required to be given in paragraph 5(a) above shall be filed with any Repository, in electronic format as prescribed by such Repository.

SECTION 6. IDENTIFYING INFORMATION. In accordance with the Rule, all disclosure filings submitted pursuant to this Disclosure Certificate to any Repository must be accompanied by identifying information as prescribed by the Repository. Such information may include, but not be limited to:

(a) the category of information being provided;
(b) the period covered by any annual financial information, financial statement or other financial information or operation data;
(c) the issues or specific securities to which such documents are related (including CUSIPs, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate);
(d) the name of any Obligated Person other than the Issuer;
(e) the name and date of the document being submitted; and
(f) contact information for the submitter.

SECTION 7. TERMINATION OF REPORTING OBLIGATION. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, so long as there is no remaining liability of the Issuer, or if the Rule is repealed or no longer in effect. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5.

SECTION 8. DISSEMINATION AGENT. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc.

SECTION 9. AMENDMENT. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate provided that the following conditions are satisfied:

(a) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer, or the type of business conducted;

(b) The undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of the holders, as determined either (i) by parties unaffiliated with the Issuer (such as the trustee or bond counsel), or (ii) by approving vote of bondholders pursuant to the terms of the governing instrument at the time of the amendment.

In the event of any amendment of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 10. ADDITIONAL INFORMATION. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11. DEFAULT. The continuing disclosure obligations of the Issuer set forth herein constitute a contract with the holders of the Bonds. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate; provided, however, the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with the provisions of this Disclosure Certificate shall be an action to compel performance. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution.

SECTION 12. DUTIES, IMMUNITIES AND LIABILITIES OF DISSEMINATION AGENT. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 13. BENEFICIARIES. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated as of _____, 2024

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

By:_____
Chairman

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Peace River/Manasota Regional Water Supply Authority

Name of Bond Issue: Utility System Refunding Revenue Bonds, Series 2024A
Utility System Revenue Bonds, Series 2024B

Date of Issuance: _____, 2024

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Sections 3 and 4(b) of the Continuing Disclosure Certificate dated as of _____, 2024. The Issuer anticipates that the Annual Report will be filed by _____ _____.

Dated:_____

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

By:_____
Name:_____
Title:_____

TAB B
2014B Refunding Prospective Debt Service Savings

Peace River Manasota
Regional Water Supply Authority

2014B Bond Refunding Prospective Debt Service Savings (July 5, 2024)*

2014B Bond Series (Current)						2014B Bond Series (Prospective New Debt Service)						Prospective Annual Savings in Aggregate and Per Customer					
FY	Debt Service	Charlotte County 26.26%	DeSoto County 0.82%	North Port 10.37%	Sarasota County 62.55%	FY	Debt Service	Charlotte County 26.26%	DeSoto County 0.82%	North Port 10.37%	Sarasota County 62.55%	FY	Agg. Savings	Charlotte County	DeSoto County	North Port	Sarasota County
2025	2,795,750	734,164	22,925	289,919	1,748,742	**2025**	2,500,250	656,566	20,502	259,276	1,563,906	**2025**	295,500	77,598	2,423	30,643	184,835
2026	2,795,750	734,164	22,925	289,919	1,748,742	**2026**	2,500,250	656,566	20,502	259,276	1,563,906	**2026**	295,500	77,598	2,423	30,643	184,835
2027	2,795,750	734,164	22,925	289,919	1,748,742	**2027**	2,500,250	656,566	20,502	259,276	1,563,906	**2027**	295,500	77,598	2,423	30,643	184,835
2028	6,260,750	1,644,073	51,338	649,240	3,916,099	**2028**	5,345,250	1,403,663	43,831	554,302	3,343,454	**2028**	915,500	240,410	7,507	94,937	572,645
2029	9,067,500	2,381,126	74,354	940,300	5,671,721	**2029**	8,153,000	2,140,978	66,855	845,466	5,099,702	**2029**	914,500	240,148	7,499	94,834	572,020
2030	9,065,250	2,380,535	74,335	940,066	5,670,314	**2030**	8,153,250	2,141,043	66,857	845,492	5,099,858	**2030**	912,000	239,491	7,478	94,574	570,456
2031	9,062,000	2,379,681	74,308	939,729	5,668,281	**2031**	8,149,000	2,139,927	66,822	845,051	5,097,200	**2031**	913,000	239,754	7,487	94,678	571,081
2032	9,062,000	2,379,681	74,308	939,729	5,668,281	**2032**	8,144,750	2,138,811	66,787	844,611	5,094,541	**2032**	917,250	240,870	7,521	95,119	573,740
2033	9,064,250	2,380,272	74,327	939,963	5,669,688	**2033**	8,149,750	2,140,124	66,828	845,129	5,097,669	**2033**	914,500	240,148	7,499	94,834	572,020
2034	9,062,750	2,379,878	74,315	939,807	5,668,750	**2034**	8,147,750	2,139,599	66,812	844,922	5,096,418	**2034**	915,000	240,279	7,503	94,886	572,332
2035	9,066,750	2,380,929	74,347	940,222	5,671,252	**2035**	8,153,250	2,141,043	66,857	845,492	5,099,858	**2035**	913,500	239,885	7,491	94,730	571,394
Total	**78,098,500**	**20,508,666**	**640,408**	**8,098,814**	**48,850,612**	**Total**	**69,896,750**	**18,354,887**	**573,153**	**7,248,293**	**43,720,417**	**Total**	**8,201,750**	**2,153,780**	**67,254**	**850,521**	**5,130,195**

**Based on market conditions and assumptions as of July 5, 2024, subject to change*

TAB C
Presentation Materials

Summary of 2014B Refunding
&
Phase 3C Pipeline Financing

August 7, 2024

Peace River Manasota Regional Water Supply Authority

1

Series 2014B Refunding

- Utility System Refunding Revenue Bonds, Series 2024A will refund the Series 2014B Bonds for debt service savings

- Preliminary Indications:
  - All-In True Interest Cost- 3.30%
  - Total Gross Savings - $8.2MM
  - NPV Savings - $6.5MM

- Savings to be allocated by Member Participation:
  - Sarasota – 62.55%
  - Charlotte – 26.26%
  - North Port – 10.37%
  - DeSoto – 0.82%
  - Manatee – 0.00%

Summary of Preliminary Results Series 2014B Refunding	
Series 2024A Refunding Bonds	
Closing Date	10/1/2024
Par Amount Refunded	$55,915,000
All-in True Interest Cost	3.30%
First Principal Payment	10/1/2028
Final Maturity	10/1/2035
Total Gross Savings ($)	$8,201,750
Total Net Present Value (NPV) Savings ($)	$6,507,695
Total NPV Savings (% of Refunded Par)	11.64%

Based on market conditions and assumptions as of July 5, 2024, subject to change.

Peace River Manasota Regional Water Supply Authority

2

Phase 3C Pipeline Project

- Utility System Refunding Revenue Bonds, Series 2024B will finance a portion of the Phase 3C Pipeline Project costs

- Bond Structure
  - 30-year term
  - Level Debt Service
  - Interest Only for first 3 years

- Preliminary Indications:
  - All-In True Interest Cost- 4.38%
  - Avg. Annual Debt Service - $2.6MM

- Member Participation:
  - Sarasota – 100%

Summary of Preliminary Results Phase 3C Series 2024B New Money Bonds	
Closing Date	10/1/2024
Project Funding	$43,500,000
All-in True Interest Cost	4.38%
First Principal Payment	10/1/2028
Final Maturity	10/1/2054
Average Annual Debt Service	$2,630,064

Based on market conditions and assumptions as of July 5, 2024, subject to change.

Peace River Manasota Regional Water Supply Authority

3

Financing Schedule and Next Steps

- **August 2024**
  - Board Action: Bond Resolution Approval (August 7th)
  - Bond Pricing (Est. August 27th; Subject to Change)

- **October 2024**
  - Bond Closing and Funding (October 1st)

- **December 2024**
  - Redemption of Series 2014B Bonds (December 30th)

Peace River Manasota Regional Water Supply Authority

4

Questions/Discussion

Peace River Manasota Regional Water Supply Authority

5

Recommended Motion

Motion to approve Resolution 2024-09

Peace River Manasota Regional Water Supply Authority

6

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

REGULAR AGENDA
ITEM 5

Master Water Supply Contract Revisions Update

Revised 8/6/24

Presenter - Mike Coates, Executive Director
Doug Manson, General Counsel

Recommended Action - **Motion** to approve the Third Amendment to the Peace River Manasota Regional Water Supply Authority Master Water Supply Contract and authorize transmittal of the Third Amendment (including Exhibits) to Authority Customers for approval by their respective County and City Commissions.

Revisions and updates to the Master Water Supply Contract (MWSC) are necessary to support the development of the next water supply source (Surface Water System Expansion Program) and allocation of the 18 MGD annual average day quantity generated by that new supply. Four (4) exhibits (Exhibits A, B, C and F) in the Master Water Supply Contract will require amendment to support the new regional water supply allocation. Additionally, an update and clean-up of outdated provisions and language in the MWSC is also proposed. Exhibits proposed for revision are briefly discussed below:

- Exhibit A (DeSoto Payment Schedule): A facility use payment to DeSoto County that is to be readdressed if the Water Use Permit capacity at the Peace River Facility is modified or if additional entities become Customers of the Authority.

- Exhibit B (Water Allocation): Identifies average day, peak month and maximum day supply allocated each year to each Customer from the Peace River Facility.

- Exhibit C (New Water Supply Demands): Shows new water supply quantities (average day, peak month, and maximum day) above existing allocations that Customers request from the Authority.

- Exhibit F (Cost Allocation Percentages): Identifies cost allocation percentages (participation) for each Customer in each Authority supply project.

Board direction to staff at the April 3rd meeting was to discuss these Exhibits – particularly "Exhibit A" (DeSoto Payment), at a meeting with the Customer's Administrators and develop a recommendation from that group for Board consideration. Two Administrators meetings were held (May 17 and August 1) and the consensus was reached on Exhibits "A", "B", "C" and "F" at the August 1, 2024, meeting. Staff will present the proposed revisions of the MWSC Exhibits, the update and clean-up effort for the contract and discuss a path forward for completion of the Third Amendment to the Master Water Supply Contract.

Budget Action – No action is required.

Attachments:
Tab A: Presentation Materials
Tab B: Current Master Water Supply Contract Exhibits
Tab C: Proposed Third Amendment to the MWSC (including Exhibits "A", "B", "C", and "F")

TAB A
Presentation Materials

Master Water Supply Contract Revisions Update

Regular Agenda 5
August 7, 2024

Peace River Manasota Regional Water Supply Authority

1

Agenda

- Background
- Master Water Supply Contract – Proposed Changes to Capacity and Cost Allocation Exhibits (“B”, “C”, & “F”)
- Master Water Supply Contract – Proposed Changes to DeSoto Payment (Exhibit “A”)
- Discussion

Peace River Manasota Regional Water Supply Authority

2

Surface Water Supply Expansion Project

PR3 Project



- New 9 BG Reservoir
- New River Pump Station & Pipeline
- New/Rehab. Reservoir 1 Pump Sta.
- Environmental Mitigation
- $387M

PRF Expansion Project



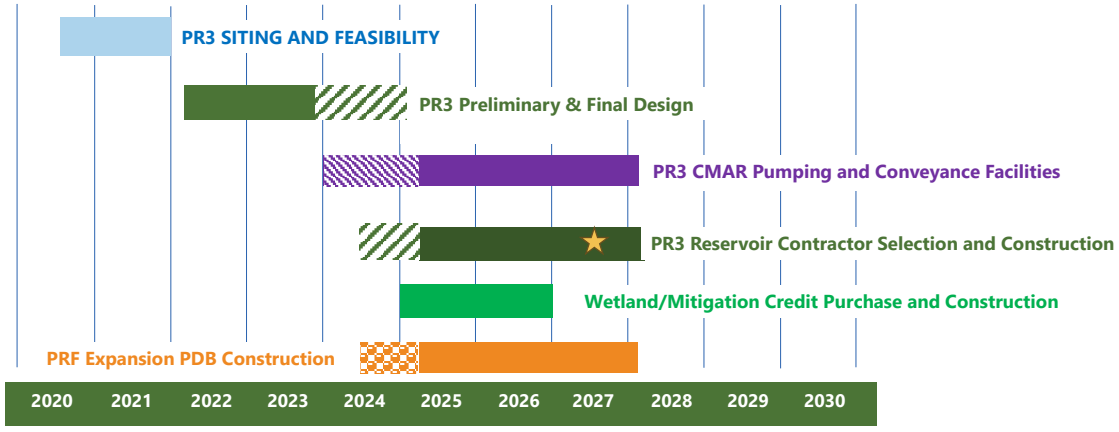
- New 24 MGD Plant Expansion
- New Chemical Storage & Pumping
- New Belt Filter Press
- $163M

Up to 18 MGD Avg Day Yield

Peace River Manasota Regional Water Supply Authority

3

SWSEP Project Schedule



- PR3 Pumping and Conveyance Piping – GMP and Construction April 2025
- PR3 Reservoir – Contractor Bid and Construction Begin April 2025. Filling by summer 2027
- PRF Expansion – PDB Selection in June and GMP and Construction April 2025

Peace River Manasota Regional Water Supply Authority

4

Overview of MWSC Updates

- Update Master Water Supply Contract Capacity and Cost Allocation Exhibits: "C", "B" & "F"
- Update Master Water Supply Contract DeSoto Payment Exhibit: "A"

5

MWSC New Water Supply Demands (Exhibit "C") w/ Options

EXHIBIT "C"
New Water Supply Demands
(approved 2015)

Annual Average Daily Quantity (MGD)

Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Peak Month Average Daily Quantity (MGD)

Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Maximum Daily Quantity (MGD)

Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Annual Average Day, Peak Month Average Day and Maximum Day are expressed in million gallons per day (MGD).

7-year

Proposed Exhibit "C"
New Water Supply Demands
Annual Average Day (MGD)

Year	Annual Average Daily Quantity (MGD) Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.295	0.000	1.500	0.000	1.795
2029	0.000	0.343	0.000	4.000	2.000 (0.00)*	6.343 (4.343)*
2030	0.000	0.384	0.000	4.000	2.000 (0.00)*	6.384 (4.384)*
2031	1.000	0.500	0.000	4.000	2.000 (0.00)*	7.500 (5.500)*
2032	2.000	1.000	0.000	4.000	2.000 (0.00)*	9.000 (7.000)*
2033	3.000	1.000	0.000	12.000 (14.000)*	2.000 (0.00)*	18.000

* North Port New Water Supply Demand shall be 0 MGD if written notification from the City of North Port requesting 2 MGD of additional regional capacity isn't received by the Authority by 11/15/2024.
Peak Month Average Day = 1.2 X Annual Average Day
Maximum Day = 1.4 X Annual Average Day

Peace River Manasota Regional Water Supply Authority

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MWSC – Water Allocation (Exhibit "B") w/ Options

EXHIBIT "B"

Water Allocation
(approved 2015)

Annual Average Daily (MGD)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	12.525	0.535	3.048	1.192	17.300
FY06	12.758	0.550	3.500	1.192	18.000
FY07	12.758	0.550	3.500	1.192	18.000
FY08	12.758	0.550	3.500	1.192	18.000
FY09	13.895	0.593	6.808	1.705	23.001
FY10	15.031	0.635	10.116	2.218	28.000
FY11	16.100	0.675	13.225	2.700	32.700
FY12	16.100	0.675	13.225	2.700	32.700
FY13	16.100	0.675	13.225	2.700	32.700
FY14	16.100	0.675	13.225	2.700	32.700
FY15	16.100	0.675	13.225	2.700	32.700
FY16	16.100	0.675	15.060	2.865	34.700
Remaining Years*	16.100	0.675	15.060	2.865	34.700

Peak Monthly Average Day (MGD)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	15.030	0.642	3.658	3.146	22.476
FY06	15.310	0.660	4.200	3.146	23.316
FY07	15.310	0.660	4.200	3.146	23.316
FY08	15.310	0.660	4.200	3.146	23.316
FY09	16.187	0.690	7.931	3.146	27.954
FY10	17.512	0.740	11.785	3.146	33.183
FY11	18.757	0.786	15.407	3.146	38.096
FY12	18.757	0.786	15.407	3.146	38.096
FY13	18.757	0.786	15.407	3.146	38.096
FY14	18.757	0.786	15.407	3.146	38.096
FY15	18.757	0.786	15.407	3.146	38.096
FY16	19.320	0.810	18.084	3.438	41.652
Remaining Years*	19.320	0.810	18.084	3.438	41.652

Maximum Day (MGD)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	17.535	0.749	4.267	3.780	26.331
FY06	17.861	0.770	4.900	3.780	27.311
FY07	17.861	0.770	4.900	3.780	27.311
FY08	17.861	0.770	4.900	3.780	27.311
FY09	19.453	0.830	9.531	3.780	33.594
FY10	21.043	0.889	14.162	3.780	39.874
FY11	22.540	0.945	18.515	3.780	45.780
FY12	22.540	0.945	18.515	3.780	45.780
FY13	22.540	0.945	18.515	3.780	45.780
FY14	22.540	0.945	18.515	3.780	45.780
FY15	22.540	0.945	18.515	3.780	45.780
FY16	22.540	0.945	21.084	4.011	48.580
Remaining Years*	22.540	0.945	21.084	4.011	48.580

Annual Average Day, Peak Monthly Average Day, Maximum Day are expressed in million gallons per day (MGD).

7-year

Proposed New Exhibit "B"
Water Allocations
Annual Average Day (MGD)

Annual Average Day Quantity (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
FY24	16.100	0.675	0.000	15.060	2.865	34.700
FY25	16.100	0.675	0.000	15.060	2.865	34.700
FY26	16.100	0.675	0.000	15.060	2.865	34.700
FY27	16.100	0.675	0.000	15.060	2.865	34.700
FY28	16.100	0.970	0.000	16.560	2.865	36.495
FY29	16.100	1.018	0.000	19.060	4.865 (2.865)*	41.043 (39.043)*
FY30	16.100	1.059	0.000	19.060	4.865 (2.865)*	41.084 (39.084)*
FY31	17.100	1.175	0.000	19.060	4.865 (2.865)*	42.200 (40.200)*
FY32	18.100	1.675	0.000	19.060	4.865 (2.865)	43.700 (41.700)*
FY33	19.100	1.675	0.000	27.060 (29.060)*	4.865 (2.865)*	52.700
Remaining Years	19.100	1.675	0.000	27.060 (29.060)*	4.865 (2.865)*	52.700

* North Port's water allocation shall remain 2.865 MGD if written notification from the City of North Port requesting 2 MGD of additional regional capacity isn't received by the Authority by 11/15/2024
Peak Month Average Day = 1.2 X Annual Average Day
Maximum Day = 1.4 X Annual Average Day

Peace River Manasota Regional Water Supply Authority

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Exhibit "F" Cost Allocation Percentages (by Supply Project) w/ Options

FL#2005012976 B 570 P106E
REC NO. 07528506341

EXHIBIT "F"

COST ALLOCATION PERCENTAGES

	Charlotte	DeSoto	Sarasota	North Port
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	9.93%
PRO Cost Allocation	33.33%	8.33%	58.34%	0.00%
REP Cost Allocation*	27.21%	0.81%	61.72%	10.26%

* The REP cost allocation percentages were applied to the total oversized facilities payment to Charlotte for the REP; however, Charlotte paid in advance for its portion so that payment by the remaining participating Customers is made pursuant to the cost allocation percentages in Section 18.2, as follows: Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

Proposed Exhibit "F"
Cost Allocation Percentages

Project	Charlotte	DeSoto	Sarasota	North Port
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	9.93%
Peace River Option Cost Allocation	33.33%	8.33%	58.34%	0.00%
Regional Expansion Project Cost Allocation	27.21%	0.81%	61.72%	10.26%
1991 Rebuild Project Cost Allocation	0.00%	0.00%	91.75%	8.25%
Surface Water System Expansion Cost Allocation	16.67%	5.55%	66.67% (77.78%)*	11.11% (0.00%)*

* Cost allocation if written notification from the City of North Port requesting 2 MGD of additional regional capacity isn't received by the Authority by 11/15/2024

Peace River Manasota Regional Water Supply Authority

8

Exhibit A: DeSoto Payment History

- Original Peace River Facility Owned by General Development – Paid Property Tax
- Section 16.7 Master Water Supply Contract (10/05/2005)
- *The Authority shall collect from it's Customers in accordance with Exhibit "A", the DeSoto Payment and remit it to DeSoto. If the Quantities of water allocated to the Authority under SWFWMD Water Use Permit Number 2010420.01 issued in 1996 for 32.7 MGD annual average are modified, or if additional entities become Customers of the Authority, then the amount of the DeSoto Payment to be paid to DeSoto shall be readdressed by all parties to this Contract.*

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MWSC Exhibit "A" (Approved 2015)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY 2005	$368,564	$15,889	$101,111	$34,436	$520,000
FY 2006	$368,564	$15,889	$101,111	$34,436	$520,000
FY 2007	$368,564	$15,889	$101,111	$34,436	$520,000
FY 2008	$368,564	$15,889	$101,111	$34,436	$520,000
FY 2009	$361,403	$15,424	$177,073	$44,346	$598,247
FY 2010	$363,140	$15,341	$244,396	$53,586	$676,463
FY 2011	$369,266	$15,482	$303,326	$61,927	$750,000
FY 2012	$369,266	$15,482	$303,326	$61,927	$750,000
FY 2013	$369,266	$15,482	$303,326	$61,927	$750,000
FY 2014	$369,266	$15,482	$303,326	$61,927	$750,000
FY 2015	$369,266	$15,482	$303,326	$61,927	$750,000
FY 2016	$369,266	$15,482	$345,541	$65,711	$796,000
Remaining Yrs	$369,266	$15,482	$345,541	$65,711	$796,000

Peace River Manasota Regional Water Supply Authority

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Contract Methodology

Current DeSoto Payment based on Peace River WUP 34.7 MGD AADF

Current DeSoto Payment $796,000

Re-address by all parties if WUP changes or with new Customer(s)

Adjustment Considerations

- Peace River WUP increased in 2019 to 80 MGD AADF
- Consider cost adjustment out to 2036

Peace River Manasota Regional Water Supply Authority

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Recent Discussions – "Exhibit A"

- April 3, – Board Meeting
  - Staff presented proposed DeSoto Payment Methodology
  - Concern with DeSoto Payment Amount & Inflation Escalation
  - Convene Administrators and Work on "Exhibit A"
- May 17, – Administrators Meeting
  - Proposed DeSoto Payment increase starts in 2026
  - Proposed $3M cap on DeSoto Payment in 2036
  - Proposal that all Members & Customers contribute to DeSoto Payment
  - Progress but not consensus
- June 5, Board Meeting
  - General agreement on payment increase beginning 2026 & $3M payment cap
  - Discussion on Manatee contribution when they don't receive water yet
  - Re-Convene Administrators
- August 1, Administrators Meeting
  - Consensus Proposal for "Exhibit A" with all Members & Customers participating
  - Consensus Proposal for Exhibits "B", "C", and "F"

Peace River Manasota Regional Water Supply Authority

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Alternative Methodology 1
Administrators Meeting DeSoto Payment Concept

- Begin new DeSoto Payment in FY 2026 – Total Payment $937,500
- Gradual increase to $1,952,379 in 2028
- Gradual increase between 2029 – 2036 to $3,000,000 cap
- Contribution Split
  - 2026 through 2028
    - 50% between all 4 Members
    - 50% by pro-rata capacity allocation in Peace River Facility
    - Gradual Increases to Manatee thru 2028
  - 2029 through 2036
    - Total increase from $1,952,379 to $3,000,000 split equally between 4 Members
    - Pro-Rata Capacity charge remains constant

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Exhibit "A"

	Contract Fiscal Year	Charlotte County 19.1 MGD	DeSoto County 1.675 MGD	Sarasota County 27.06 MGD	City of North Port 4.865 MGD	Manatee County 5.0 MGD	Total
No Change	FY 2024	$369,266	$15,482	$345,541	$65,711	$0	$796,000
	FY 2025	$369,266	$15,482	$345,541	$65,711	$0	$796,000
Phased Increase	FY 2026	$306,214	$140,892	$381,736	$46,157	$62,500	$937,500
	FY 2027	$459,322	$211,338	$572,604	$69,236	$93,750	$1,406,250
	FY 2028	$637,703	$293,412	$794,980	$92,630	$130,159	$1,952,379
Phased increase to $3M total payment. Increase applied to Member Contribution Only. ($114,682.90/yr)	FY 2029	$638,317	$306,545	$789,876	$92,630	$369,853	$2,197,220
	FY 2030	$666,988	$335,215	$818,547	$92,630	$398,523	$2,311,903
	FY 2031	$695,659	$363,886	$847,217	$92,630	$427,194	$2,426,586
	FY 2032	$724,329	$392,557	$875,888	$92,630	$455,865	$2,541,269
	FY 2033	$753,000	$421,228	$904,559	$92,630	$484,536	$2,655,952
	FY 2034	$781,671	$449,898	$933,229	$92,630	$513,206	$2,770,634
	FY 2035	$810,341	$478,569	$961,900	$92,630	$541,877	$2,885,317
	FY 2036	$839,012	$507,240	$990,571	$92,630	$570,548	$3,000,000
	Remaining Yrs	**$839,012**	**$507,240**	**$990,571**	**$92,630**	**$570,548**	$3,000,000

Peace River Manasota Regional Water Supply Authority

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Questions / Discussion

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Motion

To approve the Third Amendment to the Peace River Manasota Regional Water Supply Authority Master Water Supply Contract and authorize transmittal of the Third Amendment (including Exhibits) to the Authority Customers for approval by their respective County and City Commissions.

Peace River Manasota
Regional Water Supply Authority

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TAB B
Current Master Water Supply Contract Exhibits

EXHIBIT "A"

DeSoto Payment Schedule
(approved 2015)

DeSoto Payment (Annual Assessment)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	$368,564	$15,889	$101,111	$34,436	$520,000
FY06	$368,564	$15,889	$101,111	$34,436	$520,000
FY07	$368,564	$15,889	$101,111	$34,436	$520,000
FY08	$368,564	$15,889	$101,111	$34,436	$520,000
FY09	$361,403	$15,424	$177,073	$44,346	$598,247
FY10	$363,140	$15,341	$244,396	$53,586	$676,463
FY11	$369,266	$15,482	$303,326	$61,927	$750,000
FY12	$369,266	$15,482	$303,326	$61,927	$750,000
FY13	$369,266	$15,482	$303,326	$61,927	$750,000
FY14	$369,266	$15,482	$303,326	$61,927	$750,000
FY15	$369,266	$15,482	$303,326	$61,927	$750,000
FY16	$369,266	$15,482	$345,541	$65,711	$796,000
Remaining Years	$369,266	$15,482	$345,541	$65,711	$796,000

EXHIBIT "B"

Water Allocation
(approved 2015)

Annual Average Daily (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	12.525	0.535	3.048	1.192	17.300
FY06	12.758	0.550	3.500	1.192	18.000
FY07	12.758	0.550	3.500	1.192	18.000
FY08	12.758	0.550	3.500	1.192	18.000
FY09	13.895	0.593	6.808	1.705	23.001
FY10	15.031	0.635	10.116	2.218	28.000
FY11	16.100	0.675	13.225	2.700	32.700
FY12	16.100	0.675	13.225	2.700	32.700
FY13	16.100	0.675	13.225	2.700	32.700
FY14	16.100	0.675	13.225	2.700	32.700
FY15	16.100	0.675	13.225	2.700	32.700
FY16	16.100	0.675	15.060	2.865	34.700
Remaining Years*	16.100	0.675	15.060	2.865	34.700

Peak Monthly Average Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	15.030	0.642	3.658	3.146	22.476
FY06	15.310	0.660	4.200	3.146	23.316
FY07	15.310	0.660	4.200	3.146	23.316
FY08	15.310	0.660	4.200	3.146	23.316
FY09	16.187	0.690	7.931	3.146	27.954
FY10	17.512	0.740	11.785	3.146	33.183
FY11	18.757	0.786	15.407	3.146	38.096
FY12	18.757	0.786	15.407	3.146	38.096
FY13	18.757	0.786	15.407	3.146	38.096
FY14	18.757	0.786	15.407	3.146	38.096
FY15	18.757	0.786	15.407	3.146	38.096
FY16	19.320	0.810	18.084	3.438	41.652
Remaining Years*	19.320	0.810	18.084	3.438	41.652

Maximum Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	17.535	0.749	4.267	3.780	26.331
FY06	17.861	0.770	4.900	3.780	27.311
FY07	17.861	0.770	4.900	3.780	27.311
FY08	17.861	0.770	4.900	3.780	27.311
FY09	19.453	0.830	9.531	3.780	33.594
FY10	21.043	0.889	14.162	3.780	39.874
FY11	22.540	0.945	18.515	3.780	45.780
FY12	22.540	0.945	18.515	3.780	45.780
FY13	22.540	0.945	18.515	3.780	45.780
FY14	22.540	0.945	18.515	3.780	45.780
FY15	22.540	0.945	18.515	3.780	45.780
FY16	22.540	0.945	21.084	4.011	48.580
Remaining Years*	22.540	0.945	21.084	4.011	48.580

Annual Average Day, Peak Monthly Average Day, Maximum Day are expressed in million gallons per day (MGD).

EXHIBIT "C"
New Water Supply Demands
(approved 2015)

Annual Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Peak Month Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Maximum Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Annual Average Day, Peak Month Average Day and Maximum Day are expressed in million gallons per day (MGD).

FL#2005012976 B 570 P1062
REC NO. 07528506341

EXHIBIT "F"

COST ALLOCATION PERCENTAGES

	Charlotte	DeSoto	Sarasota	North Port
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	9.93%
PRO Cost Allocation	33.33%	8.33%	58.34%	0.00%
REP Cost Allocation*	27.21%	0.81%	61.72%	10.26%

* The REP cost allocation percentages were applied to the total oversized facilities payment to Charlotte for the REP; however, Charlotte paid in advance for its portion so that payment by the remaining participating Customers is made pursuant to the cost allocation percentages in Section 18.2, as follows: Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

TAB C
Third Amendment to the MWSC
(including Exhibits “A”, “B”, “C”, and “F”)

THIRD AMENDED PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT

THIS THIRD AMENDED PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT , entered into this ____ day of _____, 2024, by and between the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a regional water supply authority created and existing pursuant to Sections 373.196, 373.1962 and 163.01, Florida Statutes, and other applicable law, acting by and through its Board of Directors, the governing board thereof ("Authority"); **MANATEE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Manatee"); **CHARLOTTE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Charlotte"); **DeSOTO COUNTY**, a political subdivision of the State of Florida, acting through its Board of County Commissioners, the governing board thereof ("DeSoto"); **SARASOTA COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Sarasota"); and the **CITY OF NORTH PORT**, a municipal corporation of the State of Florida, acting by and through its Board of City Commissioners, the governing board thereof"("North Port") (collectively "Customers").

WITNESSETH:

WHEREAS, the Authority was created for the purpose of developing, storing and supplying water for county and municipal purposes and exists pursuant to the Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed concurrent with this Contract; and

WHEREAS, the Authority has determined that the potable water supply needs for citizens residing within Charlotte, Manatee, DeSoto and Sarasota Counties and North Port, can best be met in whole or in part by expanding the Authority Water Supply Facilities, in a cooperative and coordinated manner; and

WHEREAS, the Authority and the Customers agree it is necessary to expand Authority Water Supply Facilities to meet the future water supply needs of the Authority's Customers; and

WHEREAS, it is the intent of the Parties that this Contract govern the operation, maintenance, alteration, replacement and expansion of the Authority Water Supply Facilities; and

WHEREAS, the Authority and its Customers recognize that as a result of increased Customers' demands, the Authority Water Supply Facilities will not satisfy all future Customers' demands and the Authority has begun developing other water supplies; and

WHEREAS, Manatee has projected that it will require of potable water from the Authority by 2038; and

WHEREAS, expansions to the Authority Water Supply Facilities and the design and construction of new Authority Water Supply Sources may be financed for the Customer(s) through the issuance of Authority revenue bonds, capital contributions from the Customer(s), capital contributions from SWFWMD, or other governmental grants, or any combination thereof; and

WHEREAS, the Customers desire to purchase water from the Authority according to the terms and conditions of this Contract, and the Authority desires to provide the Customers water according to the terms and conditions of this Contract; and

WHEREAS, recognizing the benefits provided existing and future Water Supply Sources, the Customers and the Authority agree that the Authority shall implement a common Debt Service Cost for the Water Rate only for all future Water Supply Source projects of the Authority; and

WHEREAS, the Customers desire that the Authority facilitate the transfer of Authority water among Customers, with such transfers being made through the Authority at the same Water Rate assessed by the Authority; and

WHEREAS, this Contract is intended to constitute the entire agreement between the Authority and Manatee, Charlotte, DeSoto, Sarasota and North Port with respect to the Water Allocations and the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the foregoing premises, which shall be deemed an integral part of this Contract and of the mutual covenants and agreements hereafter set forth, the Authority and the Customers intending to be legally bound hereby agree as follows:

1. **DEFINITIONS.** In the absence of a clear implication otherwise, capitalized terms used in this Contract and in the attached exhibits shall have the following meanings:

1.1 Annual Average Daily Quantity. The total water quantity provided by the Authority to a Customer in a Contract Year divided by 365 as set by its Water Allocation.

1.2 Authority. The Peace River/Manasota Regional Water Supply Authority.

1.3 Authority Board. The Authority's governing body.

1.4 Authority Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by the Authority and used for the provision of potable water supply.

1.5 Authority Water Supply Source. Any project, construction, acquisition, transfer or transaction creating a new water source or expanding an existing water source developed by the Authority.

1.6 Available Water. That portion of a Customer's Water Allocation that is temporarily available to other Customers through the Redistribution Pool.

1.7 Base Rate Charge. For any Contract Year, the rate established by resolution of the Authority for payment of the Authority Obligations, Bond Coverage Costs, Debt Service Costs, Hydraulic Pipeline Capacity Entitlement Cost and Renewal and Replacement Costs for the Authority Water Supply Facilities. The Base Rate Charge also includes the Fixed Operations and Maintenance Costs budgeted by the Authority for expanding, operating, repair and replacement, maintaining and securing the Authority Water Supply Facilities regardless of the quantity of water, if any, being produced or delivered by the Authority, with such fixed costs being assessed proportionately in accordance with the Annual Average Daily Water Allocation.

1.8 Bond Coverage Costs. The costs of providing the coverage requirements established by the Financing Documents.

1.9 Capital Improvement Plan. A running five-year plan amended and approved annually by the Authority Board of Directors for projects and capital expenditures.

1.10 Capital Needs assessments. A running twenty-year plan amended and approved annually by the Authority Board of Directors identifying projects and expected project funding required to meet regional goals during the 20-year planning horizon.

1.11 Conservation Rate. For any Contract Year, the charge established by resolution by the Authority to any Customer that exceeds its Water Allocation set forth in Exhibit "B".

1.12 Contract. The original Master Water Supply Contract entered into by the Parties on October 5, 2005, as amended hereby.

1.13 Contract Year. The period between execution of the Contract and September 30, 2021, and each fiscal year of the Authority (beginning on each October 1, and ending on the immediately following September 30) thereafter during the term of this Contract.

1.14 Customers. Manatee, DeSoto, Charlotte, Sarasota and North Port.

1.15 Customer Water Supply Source. Any project, construction, acquisition, transfer or transaction creating a new water source or expanding an existing water source developed by Manatee, DeSoto Charlotte, Sarasota or North Port

1.16 Debt Service Cost(s). For any Contract Year, all costs including reserve or coverage requirement, if any, incurred by the Authority during such Contract Year in connection with the Authority Water Supply Facilities for principal payments, interest payments, redemption premiums, if any, and service charges with respect to payment of Obligations.

1.17 Delivery Point(s). The point(s) of connection between the Regional Transmission System and the distribution system of the Customers to this Contract having a Water Allocation. The existing Delivery Point(s) for each Customer is attached hereto as Exhibit "D." Delivery Points may be changed or added, if there is available hydraulic capacity in the pipeline, by agreement of the Customer and Authority and an exhibit of all current Delivery Points shall be maintained by the Authority.

1.18 DeSoto Payment. For any Contract Year, an amount included in the Water Rate, transmitted by the Authority to DeSoto in the amounts set forth on Exhibit" A" for the term of the Contract.

1.19 Exclusive Provider Customer. A subset of Customers that designate the Authority as its exclusive provider of new potable water supply in this MWSC.

1.20 Financing Documents. Any resolution or resolutions of the Authority, as well as any indenture of trust, trust agreement or similar document relating to the issuance or security of the Obligations.

1.21 Fixed Operating and Maintenance Costs. All operating and maintenance costs and expenses other than Variable Operating and Maintenance Costs incurred by the Authority for the operation, maintenance, management, security and development of the Authority Water Supply Facilities.

1.22 Hydraulic Capacity Entitlement. Hydraulic Capacity Entitlement is depicted as a percentage of the then existing hydraulic capacity of the specified pipeline. The existing

Hydraulic Capacity Entitlement for the Regional Transmission System for each Customer is attached as Exhibit "E." Hydraulic Capacity Entitlement may be changed by agreement of the Customer and Authority and an exhibit of all current Hydraulic Capacity Entitlements by Customers shall be maintain by the Authority.

1.23 Hydraulic Capacity Entitlement Cost. The debt service cost associated with Customers' Hydraulic Capacity Entitlement.

1.24 Maximum Daily Quantity. The maximum water quantity to be provided by the Authority to a Customer for any given day as set by its Water Allocation.

1.25 Member Governments. Members of the Authority. This term refers jointly to Charlotte, DeSoto, Manatee and Sarasota.

1.26 MGD. Million gallons per day.

1.27 New Authority Water Supply Demands. The request and commitment by contract between a Customer and the Authority for the provision of Authority Water Supply Source. The Authority shall maintain a current tabulation of Water Allocation allotted to each Customer.

1.28 Obligation(s). A series of bonds or other evidence of indebtedness, including but not limited to, Financing Documents, notes, commercial paper, capital leases or any other debt of the Authority issued or incurred.

1.29 Operating and Maintenance Cost(s). For any Contract Year, all costs budgeted and reserves established by the Authority for operating, maintaining and securing the Authority Water Supply Facilities during such Contract Year, including, but not limited to: a) personnel, staffing and operating costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; b) the general and administrative costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; c) minor capital expenditures of the Authority for items such as tools, parts, and other equipment and vehicles necessary for the operation, maintenance and security of the Authority Water Supply Facilities; and, d) all costs incurred in obtaining and maintaining the Permits for the Authority Water Supply Facilities.

1.30 Party or Parties. Party shall mean a signatory to this Contract. Parties shall mean DeSoto, Charlotte, Sarasota, Manatee, North Port and the Authority.

1.31 Peak Month Average Daily Quantity. Authority during the calendar month of the Customer's highest water use, divided by the number of days in that month and expressed in MGD as set by the Customer's Water Allocation.

1.32 Permits. All licenses, permits, authorizations or other approvals from any government or governmental agency, whether federal, state, regional or local, necessary or convenient for the acquisition, construction, expansion and operation of Authority Water Supply Facilities and Authority Water Supply Sources, including but not limited to any general water use permit, temporary water use permit or individual water use permit issued by the Southwest Florida Water Management District or any entity.

1.33 PRO. The Amended Peace River Option Water Supply Contract dated March 8th, 1996 that expanded the Peace River Regional Water Treatment Facility by adding 6 MGD annual average daily quantity of water to the System Capacity

1.34 Redistribution Pool. A depository of each Customer's Available Water for any Contract Year for purchase by all Customers.

1.35 Regional Transmission System. Those facilities, including appurtenant and associated facilities, owned by the Authority pertaining to the delivery and measurement of potable water to the Customers of the Authority including but not limited to primary transmission pipes, real property, interest in real property, fixtures and personal property. Regional Transmission System does not include the Aquifer, Storage and Recovery ("ASR") system or its connecting piping.

1.36 Regional Water System. All real property, interest in real property, fixtures, personal property, wells, buildings, treatment system, pumps, pipes, storage facilities, reservoir(s), aquifer storage and recovery facilities and appurtenant or associated facilities owned by the Authority, excluding the Regional Transmission System.

1.37 Renewal and Replacement Charges. The charges established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The charges will be established to satisfy the requirements of the Authority's Obligations and shall be set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade and betterment of the Authority Water Supply Facilities. Renewal and Replacement Charges do not include capital expenditures

associated with the expansion or addition of water treatment, storage, pumping or transmission capacity.

1.38 Renewal and Replacement Costs. The capital expenditures set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade, and betterment of the Authority Water Supply Facilities. Renewal and Replacement Costs do not include capital expenditures associated with the expansion or addition of water treatment, storage, pumping or transmission capacity.

1.39 Renewal and Replacement Fund. The fund established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The deposits to such fund shall be made in accordance with the requirements of the Financing Documents of the Authority. The balances on deposit in the Renewal and Replacement Fund will be expended for those Renewal and Replacement Costs specifically identified in the annual budget approved by the Authority.

1.40 Second Amended Interlocal Agreement. The Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed October 5, 2005.

1.41 System Capacity. The total combined capacities of the various components of the Regional Water System in terms of a quantity of water on an average annual daily basis expressed in MGD.

1.42 Variable Operating and Maintenance Costs. All operating and maintenance costs and expenses of the Authority for the operation, maintenance and management of the Authority Water Supply Facilities that change in proportion to changes in the volume of water produced by the Authority, including, but not limited to, power, chemicals and water purchases.

1.43 Water Allocation. The portion of the System Capacity of the Regional Water System allotted to a Customer for the term of this Contract as initially specified at Exhibit "B" as increased from time to time pursuant to Section 8.

1.44 Water Rate. For any Contract Year, the rate established by resolution of the Authority for the sale of water, which, to the extent applicable, shall be comprised of a Base Rate Charge, the DeSoto Payment, and a Water Use Charge.

1.45 Water Supply Emergency. A loss or reduction in System Capacity caused by drought or a sudden, unexpected, unavoidable interruption in water delivery as declared by resolution by the Authority Board.

1.46 Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by Charlotte, DeSoto, Manatee. North Port, Sarasota or the Authority and used for the provision of potable water supply.

1.47 Water Use Charge. For any Contract Year, the rate established by the Authority for payment of the Variable Operating and Maintenance Costs. This Water Use Charge shall be based on Customer metered water usage and shall be the same charge per thousand gallons used for each Customer.

2. **TERM.** The term of this Contract shall begin on the date of its complete execution by all Parties and end on the last day of the Contract Year in which the thirty-fifth (35th) anniversary of the execution date falls. The rights and obligations of any Customer may be extended prior to expiration of the initial term at the option of that Customer for another thirty-five (35) years, said extension to expire on the last day of the Contract Year in which the seventieth (70th) anniversary of the execution date falls. Such option must be exercised at least two (2) years prior to expiration. If during the Contract term, the Authority issues Obligations to construct additional System Capacity to provide additional or maintain existing Water Allocation of the Customers that is secured from the payments made by the Customers for service from the Authority and which repayment period extends beyond the termination date of the Contract as set forth above, the Contract will automatically be extended to include the last payment date of such additional Obligations. Before the expiration of this Contract, the Authority and Customers recognize that a new contract or extension of this Contract will need to be in place to provide ongoing water service from the Authority Water Supply Facilities and all Parties agree to work together in good faith to extend this Contract or create a new contract prior to this Contract's expiration date to meet the overall intent of the Authority to provide regional drinking water.

3. **AUTHORITY CAPACITY.** The Authority is authorized to maintain capacity of the Authority Water Supply Facilities.

4. **INTANGIBLE ASSETS OF THE CUSTOMERS.** Each Customer's Water Allocation and Hydraulic Capacity Entitlement is an intangible asset of that Customer's utility system pursuant to the terms and conditions of the Contract.

5. **FUNDING FROM SWFWMD.** All Parties shall support obtaining the maximum amount of funding from SWFWMD for any future expansion of or addition to the Authority Water Supply Facilities and new Authority Water Supply Sources.

6. **REPRESENTATION OF THE PARTIES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port make the following representations:

6.1 Each Party is duly organized and existing in good standing under the laws of the State of Florida and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Contract.

6.2 Each Party has the power, authority and legal right to enter into and perform its obligations set forth in this Contract, and the execution, delivery and performance hereof by it a) has been duly authorized by its governing board; b) does not require any other approvals by any other governmental officer or body; c) does not require any consent or referendum of the voters for Authority financed projects; d) will not violate any judgment, order, law or regulation applicable to the Party; and e) does not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon the assets of the Party under any agreement or instrument to which it is a Party or by which the Party and its assets may be found or affected except as provided herein under Sections 11.5 and 11.6.

6.3 This Contract has been duly entered into and delivered by the respective governing boards and, as of the date of its full execution by all Parties, constitutes a legal, valid and binding obligation of said Party, fully enforceable in accordance with its terms provided the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

6.4 There is no action, suit or proceeding, at law or in equity, before or by any court or governmental authority, pending or, to the best of the Party's knowledge, threatened against the Party which is not resolved by the execution of this Contract, wherein any unfavorable decision, ruling or finding would materially adversely affect the performance by the Party of its obligations hereunder or the other transactions contemplated hereby, or

which, in any way, would adversely affect the validity or enforceability of this Contract, or any other agreement or instrument entered into by the Party in connection with the transaction contemplated hereby.

7. **DELIVERY OF WATER.** During each Contract Year, the Authority shall deliver water to each Customer in accordance with their Water Allocations and the terms and conditions of this Contract. Customers shall pay for and the Authority shall timely develop and deliver new Authority Water Supply Sources and facilities to meet the needs of its Customers as set forth in Sections 8 and 9 herein.

7.1 Allocation. The Authority shall be required to deliver water for a Customer's water demand from its Water Allocation. Future Water Allocations will be delivered only in accordance with a Customer's New Water Supply Demands in Exhibit "C" as modified by projected water demands pursuant to Section 8 herein. If a Customer meets its payment obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide for the Customer's permittable future potable water demand in its Water Allocation and New Water Supply Demands.

7.2 Limitation of Allocation. The Authority shall not be required to deliver water to a Customer if prohibited by any applicable federal, state, regional or local statute, rule, ordinance, law, administrative order or judicial decree or in violation of applicable Permits. If, at any time, there is insufficient potable water available to fully meet the Water Allocations described above for any reason, then the Customers shall have their Water Allocations reduced on a pro-rata basis.

7.3 Delivery Point. The Authority shall deliver water through the Regional Transmission System to each Customer only at their respective Delivery Point(s) as identified and maintained by the Authority. Additional Delivery Point(s) may be added by mutual agreement of the Authority and receiving Customer(s).

7.4 Exceedance of Delivery Schedule. Subject to Section 7.5 herein, in the event a Customer should receive delivery of water in excess of its Peak Month Average Daily Quantity, its Maximum Daily Quantity, and/or its Annual Average Daily Quantity of its Water Allocation, the Customer shall pay a Conservation Rate as set forth in the Water Rate resolution. During emergency conditions as declared by resolution of the Authority Board, the Authority shall not charge the Conservation Rate for water delivery in excess of the

Water Allocation. Exclusive Provider Customer water allocation is determined by the Authority; therefore, Exclusive Provider Customer(s) shall not be assessed exceedance charges.

7.5 Authority Water Transfers. All Authority water transfers shall be provided solely through the Authority. As part of the New Water Supply Demands process set forth below, each Customer shall annually provide to the Authority its projected Authority Water Demands for the next twenty (20) years. The Authority shall then determine the total Customer demands for Authority Water. The Authority shall determine the difference between each Customer's Water Allocation and projected water demands for the next ten (10) years on an annual basis. By February 15 of each year, the Authority shall provide each Customer with a Notice of Available Water indicating the amount of Water Allocation, if any, above the Authority's projected water demands for each of the next ten (10) years. Each Customer shall file a response with the Authority within thirty (30) days of receipt of the Notice of Available Water, either accepting the Available Water quantities as determined by the Authority or providing alternative Available Water quantities, if any, for each of the next ten (10) years. If the Customer supplies alternative Available Water quantities, this quantity shall be placed in the Redistribution Pool. Failure of a Customer to respond within thirty (30) days shall result in that Customer's Available Water quantity as determined by the Authority, being transferred into the Redistribution Pool. Nothing herein shall be construed to require any Customer that timely responds to the Notice of Available Water to provide any of its Water Allocation to the Redistribution Pool. The Redistribution Pool shall be maintained by the Authority to provide the amount of Available Water by Contract Year for up to ten (10) years. Each year shall have a separate Redistribution Pool of water quantities designated. A receiving Customer's failure to pay for water transferred from the Redistribution Pool shall be treated as a default of this Contract. The Authority shall not transfer more water than the amount of Available Water in the Redistribution Pool. Nothing in this Section shall relieve a Customer from the irrevocable commitment to pay for its Water Allocations in this Contract.

7.5.1 Assignment and Payment. The Authority shall assign the Available Water based upon Customer request and written confirmation by their governing body of the corresponding payment obligations under this Contract. Customers may request

Available Water from the Redistribution Pool for the corresponding time frame of their need for additional water. If there is more demand for water than there is Available Water in a given year, the Authority shall distribute the water on pro-rata basis based on the proportionate Customer demand in the New Water Supply Demands for the year at issue.

7.5.2 Payment. Payment adjustments to the Customers supplying Available Water shall be on a pro-rata basis, based on the percentage of water supplied to the Redistribution Pools for water sold from each Redistribution Pool.

7.5.3 Assessment of Conservation Rate. Only for purposes of calculating the assessment of the Conservation Rate, the Water Allocation of the Customer(s) receiving the Available Water and the Customer(s) providing the Available Water to the Redistribution Pool will be adjusted by the transferred water quantity.

7.6 Water Supply Emergency. The Authority and its Customers shall seek the interconnection of the Authority Water Supply Facilities with other water supply facilities in the region and the Authority's Water Supply Facilities for the purpose of facilitating the transfer of water among the Authority and the Customers under emergency conditions. The Authority and its Customers shall make available capacity, if any, in their respective Water Supply Facilities to the Customers experiencing a Water Supply Emergency at the established rate of the supplying entity. In a Water Supply Emergency, Conservation Rates, inclining block rates, or excess demand charges of any type shall be waived by all Parties to this Contract for the duration of the declared Water Supply Emergency.

8. **FUTURE WATER SUPPLY PROCEDURE.** It is the intention of the Parties that this Section set forth the manner in which each Customer will request, and the Authority will provide, future water supply from the Authority Water Supply Facilities. The Customers acknowledge that a procedure is necessary to provide the Authority with sufficient lead-time for planning and development of Authority Water Supply Sources to meet New Water Supply Demands.

8.1 No later than January 15th of each Contract Year, each Customer shall submit to the Authority a report which identifies the following:

(i) Total projected water demand by Contract Year for the next 20 years ("Total 20 Year Demand");

(ii) That portion of the Total 20 Year Demand the Customer requires the Authority to fulfill ("Authority Supplied Water") in terms of Annual Average Daily Quantity, Peak Month Average Daily Quantity and Maximum Daily Quantity; and

1. (iii) The basis for each projection.

The Authority shall review, coordinate, and compile the submitted Total 20 Year Demand and Authority Supplied Water and provide such information to all Customers and the Authority Board. The Authority shall also report to the Customers and Authority Board, its estimation of water demand projections to be supplied by the Authority for its Customers on an annual basis for the applicable twenty-year planning period. The Authority shall use this data, as well as other population and water demand data, as a basis for the planning and development of Authority Water Supply Sources to meet New Water Supply Demands. Each Customer may modify its Total 20 Year Demand and projections for Authority Supplied Water with each subsequent annual filing, subject to the provisions in this Section.

8.2 By submitting its projections for Authority Supplied Water, each Customer is identifying that quantity of water it shall purchase from the Authority in the designated Contract Year. For the initial time period through Contract Year 2013, the New Water Supply Demands as modified at Exhibit "C" shall be the water each Customer irrevocably commits to purchase from the Authority, and the Authority agrees to supply such water. After Contract Year 2013, by submitting its projection for Authority Supplied Water each Customer agrees to purchase, and the Authority agrees to supply, that quantity of Authority Supplied Water identified in the first seven (7) Contract Years of the Total 20 Year Demand. Each Customer may annually update its Total 20 Year Demand and its projection of Authority Supplied Water. However, unless it otherwise has excess water capacity available, the Authority shall not be obligated to accept any change in demand for Authority Supplied Water within the upcoming seven (7) Contract Year period. Annually, the Authority shall issue an addendum to the Contract to update the New Water Supply Demands table at Exhibit "C" for the applicable years beyond Contract Year 2013 to reflect the first seven (7) Contract Years of projected demand for Authority Supplied Water by the Customers.

8.3 The parties acknowledge that the planning, permitting and construction of new Authority Water Supply Sources cannot exactly match the annual New Water Supply Demands. Therefore, the Authority will, from time to time, develop new Authority Water Supply

Sources with water quantities that exceed immediate Customer demands. Upon the Authority determination to develop a specific Authority Water Supply Source, the Authority shall assign a proportionate share of the new Authority Water Supply Source Water Allocation to the Customers, to the extent practicable, by applying the new Authority Water Supply Source project quantity to the most immediate New Water Supply Demands. The Authority shall assign Water Allocations to the Customers pro-rata based on their proportionate New Water Supply Demands at the time when the new Authority Water Supply Source Water Allocation would be fully utilized. For example, in year 2026, the Authority designates a new Authority Water Supply Source project for 6 MGD to provide water by 2028. The total of New Water Supply Demands does not exceed 6 MGD until 2030, when it is 6.7 MGD. The Water Allocation assigned by the Authority to Customer A for the 6 MGD project is calculated by taking Customer A's New Water Supply Demand of 2.3 MGD for 2030 divided by the total of all the Customers' New Water Supply Demands of 6.7 for 2030 to determine the Customer Water Allocation Cost Percentage of 34.33%. When the Authority approves a new Authority Water Supply Source project, it shall issue addendum to the following: (1) to increase and update the Water Allocation table at Exhibit "B;" (2) to update the cost allocation percentages table at Exhibit "F" to show the new project's cost allocation percentages. The Customers may only be assigned a Water Allocation for their New Water Supply Demands. All costs associated with a new Authority Water Supply Source project, including, but not limited to, planning, design, and construction, shall be recovered from the Customers receiving the Water Allocations of the new Authority Water Supply Source project.

9. **DESOTO DESIGNATION OF THE AUTHORITY AS ITS EXCLUSIVE PROVIDER OF WATER.** Notwithstanding the foregoing and pursuant to Section 8.1 of the Second Amended Interlocal Agreement, DeSoto elects to be an Exclusive Provider Customer. DeSoto agrees not to develop any additional Customer Water Supply Sources beyond those currently existing identified in Exhibit "I" unless as a joint project with the Authority. If DeSoto meets its payment obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide adequate potable water for DeSoto based upon its permittable future potable water demand as outlined herein. The Authority is free to meet DeSoto's water demands by any means it deems fit, including but not limited to using water from

the Redistribution Pool or assignment of Water Allocation to meet DeSoto's demands and assigning the associated cost of constructing that portion of new Authority Water Supply Sources to DeSoto as outlined herein.

9.1 Exclusive Provider Customer Water Allocation. DeSoto and the Authority agree that the current Water Allocation system must be adapted to assure that the Authority maintains its absolute and unequivocal obligation to provide adequate potable water for DeSoto and still assure that DeSoto pays its fair share of new water source development costs. For New Water Supply Demands, DeSoto has provided and agrees to continue to provide the Authority water demand projections in the same manner as other Customers pursuant to Section 8; however, the Authority shall use DeSoto's projections as well as other data collected by the Authority to set DeSoto's New Water Supply Demands for each Contract Year. DeSoto shall provide water demand projections in good faith and the Authority shall use its best efforts to match DeSoto's water demand to its assigned Water Allocation. This Water Allocation shall be used to determine DeSoto's Base Rate Charge and other share of costs in the same manner as all other Customers. Nothing in Section 9 shall allow the Authority to assign all or any portion of another Customer's Water Allocation to DeSoto.

9.2 Exclusive Provider Customer Water Allocation for the Redistribution Pool. The Authority may designate any portion of the DeSoto's Water Allocation as part of the Redistribution Pool.

10. **SUPERSEDING AND REPLACING ALL PRIOR WATER SUPPLY CONTRACTS.** Upon full execution of this Contract, this Contract shall supersede and replace the Peace River/Manasota Regional Water Supply Authority Water Supply Contract dated October 5, 2005.

11. **WATER RATE.** For each Contract Year, each Customer with a Water Allocation from the Regional Water System shall pay the Authority the Water Rate adopted by resolution of the Authority Board.

11.1 Rate Setting. In conjunction with the Authority's annual budget development and adoption process, the Authority shall fix a Water Rate consisting of the Base Rate Charge (adjusted as necessary for customer financing), DeSoto Payment, and Water Use Charge to be paid on a monthly basis by the Customers for water furnished by the Authority. The Authority shall charge and collect rates that are reasonable and just for all Customers. The rates are

not subject to the supervision or regulation by any other commission, board, bureau, agency or other political subdivision or agency of the county or state. Until 2028 when debt service payments for the PRO are fulfilled, in determining a Customer's Water Rate, the Authority shall allocate to each Customer, a Base Rate Charge as follows: (1) the Base Rate Charge for 15 MGD 1991 Facility known as the Peace River Regional Water Treatment Facility pursuant to the 1991 Facility percentages set forth on Exhibit "F", (2) the 6 MGD PRO shall be allocated pursuant to the PRO percentages set forth on Exhibit "F", and (3) the Base Rate Charge for the 14.7 MGD REP shall be allocated pursuant to the REP percentages set forth on Exhibit '"F". After the Debt Service is paid for the 1991 Facility and the PRO, all Debt Service Cost for new Authority Water Supply Sources and other costs associated therewith, such as reserves, coverages, expansion of existing water supply, or the fixed water purchase costs associated with a new Authority Water Supply Source shall be combined with the REP Debt Service Cost for the common Debt Service Cost in the Water Rate. Provided, however, any Customer has the right to carry its own financing or pay in advance for their portion of a new Water Supply Source or expansion of the Authority Water Supply Facility and, in such event, the Debt Service Costs component of the Water Rate shall be adjusted accordingly.

11.2 Customer Financing. Each Customer shall have the option to issue their own debt or pay with its available money with respect to its portion of any new Authority Water Supply Source. The entire payment for a Customer's proportionate share shall be made to the Authority within fourteen (14) days of the Authority bond closing. The Authority shall provide notice to all Customers of the Authority bond closing date thirty (30) days prior to the Authority bond closing. To the extent not inconsistent with the Financing Documents, the Base Rate Charge for a Customer who issues its own debt or pays in advance for any such new Authority Water Supply Source (including the REP) shall be adjusted to remove that Customer's Debt Service Costs attributed to the Customer's Water Allocation corresponding to the payment by the Customer for that new Authority Water Supply Source or expansion.

11.3 Accounting, Audits and Adjustments. The Authority shall maintain accounts and records for all funds received and disbursed by it with respect to the Authority Water Supply Facilities in accordance with generally accepted accounting practices applicable to

governmental owned and operated water utilities. On an annual basis, the Authority shall provide for an audit to be conducted by a recognized certified public accounting firm experienced in water utility audits.

11.4 Water Charge to Customers. Each Customer shall pay the Authority its invoiced Water Rate and any applicable Conservation Rate charges on a monthly basis following the calendar month in which the charges were incurred and invoiced. The Customers shall submit payment to the Authority for the monthly charges within thirty (30) days of receipt of the invoice. Failure to pay monies shall create a debt with respect to the non-paying Customer's utility system. A Customer that fails to pay within ninety (90) days after the Authority has mailed its invoice shall be in default pursuant to this Contract. Upon thirty (30) days written notice, the Authority may discontinue delivery of water to any Customer in default for nonpayment and/or may transfer the defaulting Customer's Water Allocation in whole or in part to another Customer in good standing, for the remaining term of this Contract.

11.5 Source of Payments. Each Customer's obligation to pay any monies due under this Contract does not constitute general indebtedness. Neither the Authority nor the holders of any obligations issued by the Authority in order to finance or refinance the expansion, alteration, improvement, replacement or operation of the Authority Water Supply Facilities shall have a right to require or compel any Customer to exercise its ad valorem taxing power to pay its obligations and liabilities under this contract or to compel payment from any source other than as indicated in this Section. Each of the Customers, however, shall and do hereby covenant to set water rates for its respective customers at a level sufficient to pay all monies due the Authority under this Contract.

11.6 DeSoto Payment. The Authority shall collect from its Customers in accordance with Exhibit "A", the DeSoto Payment and remit it to DeSoto. If the quantities of water allocated to the Authority under SWFWMD Water Use Permit Number 2010420.11 are increased or if additional entities become Customers of the Authority, then the amount and methodology of the DeSoto Payment to be paid to DeSoto shall be presented to all Parties to this Contract for approval.

12. **FUNDING FOR MANAGEMENT AND PLANNING**. It is acknowledged that Management and Planning Costs of the Authority may be obtained from the Customers in a manner

determined by the Authority Board, and that additional funds available for Management and Planning Costs shall be sought by the Authority from the federal and state government, including but not limited to the Florida Department of Environmental Protection, the Southwest Florida Water Management District and appropriate utilities and agencies.

13. **DEVELOPMENT OF FUTURE WATER SOURCES.** The Authority and its Customers shall develop new Water Supply Facilities as follows:

13.1 General. The Authority shall develop new Authority Water Supply Facilities to meet the water demands of its Customers as shown in their New Water Supply Demands which will reflect the Water Allocation at the determination of the Authority for Exclusive Customer(s).

13.2 Procedures for New Authority Water Supply Facilities. The Authority shall have written consent of the governing body of a Customer in whose jurisdiction the Authority intends to acquire, develop, construct or operate new Authority Water Supply Facilities. For new Authority Water Supply Facilities located or proposed to be located within the jurisdiction of North Port, North Port shall be the sole entity that grants or denies consent to the Authority.

13.2.1. The Authority shall provide written notification of its intention to apply or seek the transfer of a Permit for new Authority Water Supply Facilities to the Customer in whose jurisdiction the Authority Water Supply Facilities are located or will be located. Such notification shall be given no less than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Customer shall notify the Authority within sixty (60) days of its decision to grant or deny consent to the Authority to acquire, develop, construct or operate the new Authority Water Supply Facilities within its jurisdiction. If a Customer denies consent, the Customer's notification shall provide an explanation of the reasons for denial.

13.2.2. Upon notification of denial by a Customer to the Authority, a meeting between the staff of the Authority and the Customer shall be held within forty-five (45) days of the notification of denial. This meeting shall be organized and scheduled by the Authority. During this meeting, the staff of the Authority and the Customer shall attempt to reach an agreement to grant

consent to the Authority to acquire, develop, construct or operate new Authority Water Supply Facilities within the Customer's jurisdiction.

13.2.3. If no agreement is reached within forty-five (45) days of notification of denial, the Authority and the Customer shall participate in mediation, the costs of which shall be equally divided between them. The Authority and the Customer shall endeavor in good faith to select a mutually acceptable mediator. If the Authority and the Customer are unable to mutually agree on a mediator within fourteen (14) days after the staff meeting held pursuant to paragraph 13.2.2., the Authority and the Customer shall agree to accept a mediator selected by the Florida Conflict Resolution Consortium. Upon the selection of a mediator, the Authority and the Customer shall schedule mediation to occur within fourteen (14) days. Mediation shall be completed within forty-five (45) days of the first mediation conference unless extended by mutual written agreement of the Authority and the Customer. Subsections (b), (c), (d), and (e) of Rule 1.720 of the Florida Rules of Civil Procedure are applicable to the mediation proceedings. Designees of the Authority and the Customer attending the mediation shall include a governing body member who has the full authority to negotiate on behalf of its entity and to recommend an agreement to its governing body. In the event of any breach or failure to perform mediation under this section, the Authority or Customer may seek appropriate remedies to mandate this mediation process.

13.2.4. If consent to the Authority by a Customer is not agreed to at the mediation, the Authority shall withdraw the Permit application or request for Permit transfer.

13.3 Procedure for the Authority's Customers. Whenever a Customer ("Applicant Customer") intends to apply or seek the transfer of a Permit for Water Supply Facilities located or that will be located within the jurisdiction of another Customer, the Applicant Customer shall provide written notification of its intention to apply or seek the transfer of a Permit for Water Supply Facilities to the Customer ("Host Customer") in whose jurisdiction the Water Supply Facilities are located or will be located. Such notification shall be given no less

than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Host Customer shall notify the Applicant Customer within sixty (60) days of its decision to grant or deny consent to the Applicant Customer to acquire, develop, construct or operate the Water Supply Source within its jurisdiction. If a Host Customer denies consent, the Host Customer's notification shall provide an explanation of the reasons for denial. The Applicant Customer shall immediately withdraw its Permit application or request for transfer of a Permit upon notification of denial by the Host Customer.

14. **HYDRAULIC CAPACITY ENTITLEMENT IN REGIONAL TRANSMISSION SYSTEM.** Each Customer shall be provided its respective Hydraulic Capacity Entitlement of the hydraulic capacity in the transmission facilities that has been constructed at the time of execution of this Contract or will be constructed by the Authority during the term of this Contract for the benefit of such Customer(s) to deliver potable water from the Regional Water System to the respective Customer(s) Delivery Point. Each Customer's current Hydraulic Capacity Entitlement percentage or amount in the current Regional Transmission System is set forth on Exhibit "E". A Customer's Hydraulic Capacity Entitlement in segments of the Regional Transmission System constructed after the date of this Contract will be determined on a transmission line segment basis by the Authority. On an annual basis, the Authority shall update and maintain a current tabulation of all Customer Hydraulic Capacity Entitlement and Authority hydraulic capacity in pipelines. All Hydraulic Capacity Entitlement Cost of the Hydraulic Capacity Entitlement will by the sole responsibility of the Customer(s) benefiting from such facilities. If more than one Customer uses the same transmission segment as designated by the Authority, then each shall pay their proportionate share of the Hydraulic Capacity Entitlement Cost.

14.1 In the event a Customer requests capacity in a transmission line segment that is an existing component of the Regional Transmission System, and the capacity percentage of which has been fully allocated, the Authority shall not grant capacity to the requesting Customer without first obtaining approval from the Customer(s) to whom the hydraulic capacity in that transmission line has previously been allocated. In the event the Authority modifies the Hydraulic Capacity Entitlement, the application of all future service rates and charges will be adjusted accordingly.

15. **ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AUTHORITY.** The Authority hereby represents, warrants and covenants to the Customers as follows:

15.1 System Operation. Operation and maintenance of the Authority Water Supply Facilities shall be the responsibility and the obligation of the Authority. The Authority shall be responsible to adopt an adequate budget to pay all of the Operating and Maintenance Costs of the Authority, to satisfy all the Authority's Obligations, to provide for the requisite Bond Coverage Costs to meet all required tests set forth in the Financing Documents, to provide for renewal and replacement costs to keep the Authority Water Supply Facilities in good operating order and to provide for any sinking funds and other reserves necessary to provide the water service as set forth in this Master Water Supply Contract. The Authority shall provide sufficient personnel, with appropriate experience to undertake all regulatory requirements, including, but not limited to, those imposed by the Florida Department of Environmental Protection, the Southwest Florida Water Management District, the State of Florida Department of Health and the United States Environmental Protection Agency. If new regulatory requirements necessitate capital improvements or budget amendments, the Authority shall take all necessary actions to accomplish the same. The Authority shall be responsible for all regulatory violations including compliance costs or penalties assessed for same, which arise out of or are solely created through: (1) material errors or omissions by its personnel and agents in the day-to-day operations of the Authority Water Supply Facilities; or (2) the failure of the Authority to timely proceed administratively to undertake or complete a requirement imposed by any regulatory agency in any consent order or operating permit. The Authority shall maintain adequate catastrophic insurance on the Authority Water Supply Facilities on such terms and amounts as established by the Authority.

15.2 Water Quality. The Authority shall use its best efforts to deliver water of good and uniform quality from the Authority Water Supply Facilities to the Delivery Point(s). The water delivered by the Authority to the Delivery Point(s) shall be stabilized and shall meet all federal, state or regional regulations and orders relating to drinking water, which are applicable to water produced, stored and transported at and through the Authority Water Supply Facilities.

15.3 Water Measurement. The Authority shall use its reasonable efforts to measure all water delivered to the Delivery Point(s) of Customers. The Authority shall own and maintain the meters at all Delivery Point(s). The Authority shall maintain complete and accurate records of its water measurements. Water flow measurements recorded by the Authority shall be the exclusive means of determining the quantity of water delivered to the Delivery Point(s) under this Contract. The metering equipment shall be of standard make and type, installed at a readily accessible location, and shall record flow with accuracy sufficient to meet all applicable reporting requirements. The Authority will check the accuracy of the meters annually, provide a report regarding the condition, accuracy and state of the meters and provide for a certified calibration test and any appropriate recalibration. Upon request and at the expense of the Customer, the Authority shall make arrangements for a meter test to be conducted by an independent testing facility who shall conform to the manufacture's standards and where appropriate conduct the test as a field test. The Customers may be present when the meters are checked for accuracy, and the test records shall be made available for inspection by the Customers upon reasonable request. If the accuracy of the meter is determined to be at least four (4) percent beyond the limits prescribed by the manufacturer, the meter will be assumed to have been inaccurate from the mid-point of the time since the last annual inspection, or the last calibration, or the last independently certified test, or the last six (6) months whichever is less. The following month's billing will be adjusted taking into account the nature of the inaccuracy to show a credit or additional charge to the respective Customer for the metered flow for that period.

15.4 Permits. The Authority shall use its best efforts to obtain all Permits necessary to provide the Customers with water in accordance with the Water Allocations, New Water Supply Demands and its duty to its Exclusive Provider Customer(s).

15.5 Financing the Authority Water Supply Facilities. The Authority shall use its best efforts to borrow funds and to set adequate reserves and budgeted expenditures necessary to cover costs to be incurred in constructing, acquiring, operating, maintaining, repairing, replacing or upgrading the Authority Water Supply Facilities.

15.6 Acquisition of Real Property. The Authority shall use its best efforts to acquire all interest in real and personal property (if any) necessary for the expansion, construction, management and operation of the Authority Water Supply Facilities. The Authority shall

retain in its own name any interest in real property acquired in connection with the Authority Water Supply Facilities.

15.7 Water Pressures. The Authority shall use its best efforts to supply water under normal operating conditions at the Annual Average Daily Quantity at a pressure not less than 65 psi at the Customer Delivery pointe(s) to the Customer unless a different pressure is specified in Exhibit "D". The Authority will not be responsible for interruptions or abnormal operating conditions that cause reduced pressures for interim periods that are beyond the Authority's control.

15.8 Priority of Payment. All monies received by the Authority from the Customers pursuant to this Contract shall be applied in the following order of priority:

FIRST: To the payment of Operating and Maintenance Cost (other than renewal of replacement costs) as provided in the Financing Documents for the Obligations;

SECOND: To the payment of Debt Service Cost as provided in the Financing Documents for the Obligations;

THIRD: To the payment of the renewal and replacement costs;

FOURTH: To the payment of the DeSoto Payment;

FIFTH: To the payment of any charges or Obligations due and owing by the Authority.

16. **ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CUSTOMERS.** The Customers hereby represent, warrant and covenant to the Authority as follows:

16.1 Irrevocable Commitment to Pay. The Customers recognize that circumstances, such as equipment maintenance or failure, construction delays, failure to obtain Permits, limitations on Permits, transmission line ruptures or defects, acts of God, etc., may prevent the performance by the Authority of its obligations pursuant to this Contract. Under such circumstances, the Customers shall continue to pay their respective Water Rate throughout the term of this Contract. Said payments by the Customers shall be made without notice or demand and without set-off, counterclaim, abatement, suspension or deduction. The Authority will construct additional water supply projects and operation and maintenance of the Authority Water Supply Facilities based in part on the representations, warranties and covenants of the Customers set forth in this Contract.

16.2 Acquisition of Real Property. Subject to Section 13 herein, the Customers shall promptly cooperate with the Authority in acquiring all interests in real property necessary to construct, manage and operate the Authority Water Supply Facilities and Authority Water Supply Sources.

16.3 Utility System Charges. The Customers shall fix, revise, maintain and collect such fees, rates, tariffs, rentals or other charges for the use of products, services and facilities of their water utility systems as shall-be necessary to fund the timely payment of their respective obligations and liabilities under this Contract as well as all other obligations payable from the revenues of their water systems.

16.4 Cooperation on Permits. Subject to Section 13 herein, for the construction and operation of the facilities necessary for future Authority Water Supply Sources and Authority Water Supply Facilities, the Customers shall promptly cooperate with the Authority in obtaining any and all Permits necessary or convenient for construction, expansion, alteration, replacement or operation.

16.5 Cooperation on the Projects. The Customers shall promptly cooperate with the Authority in property acquisition or other actions necessary for operating or expanding Authority Water Supply Facilities.

16.6 Utility System Operation and Maintenance Account. Each Customer shall maintain its water utility system operation and maintenance accounts throughout the term of this Contract for the purpose of paying its obligations and liabilities under this Contract. At all times during the term of this Contract, the Customers' obligations and liabilities under this Contract shall be considered an operating expense of its water utility systems and. shall be paid from its water utility systems operation and maintenance accounts or capacity fee account or facility investment fees, if appropriate; provided, however, that such obligations and liabilities of a Customer shall not be considered an operating expense of its water utility system nor need it be paid from the operation and maintenance account to the extent the Customer has budgeted and appropriated legally available moneys for such purpose and is current on all its obligations arising hereunder. For the purpose of paying their obligations and liabilities under this Contract, Customers may utilize, in addition to their water utility operation and maintenance accounts, facility investment fees or other capacity fees as identified in their adopted rate resolutions.

16.7 Cooperation on Issuance of Authority Obligations. Each Customer shall cooperate with the Authority in issuance of the Authority's Obligations. In such connection, each Customer and the Authority shall comply with reasonable requests of each other and will, upon request, do as follows: (i) make available general and financial information about itself; (ii) consent to publication and distribution of its financial information; (iii) certify that its general and financial information is accurate, does not contain any untrue statements of a material fact and does not omit a material fact necessary to make the statements in the information, in light of circumstances under which they are made, not misleading; (iv) make available certified copies of official proceedings; (v) provide reasonable certifications to be used in a transcript of closing documents; and (vi) provide and pay for reasonable requested opinions of counsel as to the validity of its actions taken in respect to and the binding effect of the Second Amended Interlocal Agreement and this Contract, and pending litigation which could materially affect its performance hereunder. Each Customer shall provide the Authority reasonable assurance that no actions taken by it shall adversely affect the exclusion from gross income of interest on the Authority's Obligations for purposes of federal income taxation. Each Customer covenants to assist the Authority in any reasonable manner with respect to the issuance of such Obligations, including but not limited to participation and assistance with any court proceeding seeking to validate the Obligations pursuant to Chapter 75, Florida Statutes.

16.8 Payment for Obligations. If a Customer defaults on the payment of its Water Rate established pursuant to this Contract, each non-defaulting Customer shall have the option to take the defaulting Customer's pro-rata share (based of each Customer's percentage of the total Water Allocation of the Authority) and corresponding payment obligation of the defaulting Customer's Water Allocation within sixty (60) days of notice of the defaulting Customer's Water Allocation from the Authority. If any of the defaulting Customer's Water Allocation remains after the expiration of sixty (60) days notice period, then each non-defaulting Customer may by mutual agreement with the Authority take any or all of the remaining Water Allocation and corresponding payment obligation created by the default. Any portion of the defaulting Customer's Water Allocation that remains unallocated shall be added to the Redistribution Pool or designated as Authority water

capacity; however, these actions shall not relieve the defaulting Customer of its payment obligation to the Authority.

17. **PLEDGE OF CONTRACT REVENUES.** The Authority may pledge any payments, interest or other income or revenues derived under this Contract for the purpose of securing any revenue bonds issued by the Authority to finance the Authority Water Supply Source or other projects of the Authority Water Supply Facilities.

18. **NORTH PORT'S OPTION TO BECOME A MEMBER.** If the Authority pursuant to the process set forth in the Second Amended Interlocal Agreement, adds a municipality as an Authority Member Government, then North Port at its option may become a member of the Authority upon the same terms and conditions as the new municipality member. North Port must exercise its option within thirty (30) days of the effective date of the amendment to the Second Amended Interlocal Agreement adding the new municipality as a member.

19. **RE-RATING REGIONAL WATER SYSTEM.** To the extent that any component of the Regional Water System is re-rated or treatment capacity is modified with the appropriate regulatory agencies (either an increase or decrease in capacity), then each Customer's corresponding Water Allocation will be adjusted pro-rata on a basis consistent with the Cost Allocation percentage of each Customer as of the date of the re-rating occurs. The Authority agrees not to initiate a re-rating process with the intent to reduce System Capacity. For example, a Customer with a Water Allocation of 10 would receive an increase in Water Allocation of 100,000 gallons per day for a 1,000,000 gallon per day re-rating increase. To the extent that the re-rating of the Regional Water System results in the incurrence of additional capital expenditures, the Authority will notify the affected Customers of such expenditures. The expenditures required for and the associated re-rating will be allocated proportionately pursuant to the Water Allocation percentage unless any Customer(s) decide not to participate in the cost and associated benefits of the re-rating. If a Customer does not participate in the re-rating, then the change in Water Allocation and the expenditures will be allocated pro-rata to the participating Customers in accordance with their Water Allocation. All expenditures associated with re-rating will be the responsibility of the participating Customers and are to be paid to the Authority in accordance with the Contract. To the extent any increase in Water Allocation is not allocated to the Customers, it shall be held as Authority capacity that may be placed in the Redistribution Pool.

20. **DEFAULT AND REMEDY.** Recognizing the region's paramount need for a safe and dependable source of water supply, the Parties agree this Contract may not be terminated prior to the normal expiration date specified in Section 2 and the remedy for a breach of the Contract shall be specific performance, injunctive relief and any other equitable relief, as well as monetary damages.

21. **DESIGNATION AS REPRESENTATIVE AND CO-APPLICANT STATUS.** The Authority and the Customers shall be co-applicants for any SWFWMD water use permits needed for the Authority Water Supply Facilities and Authority Water Supply Sources. Subject to Section 13 herein, the Customers shall waive all objections to the Permit applications relating to the acquisition, operation, replacement or expansion of the Authority Water Supply Facilities and Authority Water Supply Sources issued by a federal, state, or regional governmental entity. The Customers hereby designate the Authority as their representative with respect to any such Permit or in any administrative or judicial proceeding relating thereto.

22. **APPLICABLE LAW AND VENUE.** The laws of the State of Florida govern the validity, interpretation, construction and performance of this Contract and venue for any suit involving this Contract shall be in Hillsborough County, Florida.

23. **NO ASSIGNMENT.** The rights, obligations and interests of the Customers and Authority under this Contract may not be wholly or partially sold, assigned, transferred, pledged or hypothecated unless approved in writing by all Parties.

24. **NOTICE.** All notices, demands, requests and other communications shall be deemed sufficient and properly given, if in writing and delivered in person to the following addresses, sent by certified or registered mail, or by overnight delivery, postage prepaid with return receipt requested, at such addresses; provided, if such notices demands, requests or other communications are sent by mail or overnight delivery, they shall be deemed as given on the third day following such mailing which is not a Saturday, Sunday or a day on which United States mail is not delivered: The Authority's Executive Director's Office, 9415 Town Center Parkway, Lakewood Ranch,, Florida 34202; the Charlotte County Administrator's Office, Charlotte County Administration Center, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094; Manatee County Administrator's Office, Manatee County Administration Center, 1112 Manatee Avenue West, Suite 920, Bradenton, Florida 34205; the DeSoto County Administrator's Office, 201 East Oak Street, Arcadia, Florida 34266; the Sarasota County Administrator's Office, 1660 Ringling

Boulevard, Sarasota, Florida 34236; and the North Port City Manager's Office, 4970 City Hall Boulevard, North Port, Florida 34286. Any Party may, by like notice, designate any further or different addresses to which subsequent notices shall be sent.

25. **RELATIONSHIP OF THE PARTIES.** Nothing herein shall be deemed to constitute any Party a partner or joint venturer, or to create any fiduciary relationship among the Parties.

26. **THIRD PARTY BENEFICIARIES.** No right or cause of action shall accrue upon or by reason hereof, or for the benefit of any person not expressly named as a Party in this Contract, except for any holders of Obligations and/or credit enhancers relating to Obligations who shall be third party beneficiaries of this Contract.

27. **WAIVER.** Unless otherwise specifically provided by the terms of this Contract, no delay or failure to exercise a right resulting from any breach of this Contract shall impair such right or shall be construed to be a waiver thereof, but such right may be exercised from time to time and as often as may be deemed expedient. Any waiver shall be in writing and signed by the Party granting such waiver. If any representation, warranty or covenant contained in this Contract is breached by any Party and thereafter waived by another Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive, either expressly or impliedly, any other breach under this Contract.

28. **AUTHORIZED REPRESENTATIVES.** For purposes of this Contract, the Parties authorized representatives are as follows: the Authority Executive Director, the Charlotte County Administrator, the DeSoto County Administrator, the Manatee County Administrator, the Sarasota County Administrator, and the City of North Port City Manager. Any Party may change its authorized representative at any time by written notice to all other Parties.

29. **SECTION CAPTIONS AND REFERENCES.** The section headings and captions contained herein are included for convenience only and shall not be considered part of this Contract or affect in any manner its construction or interpretation. Except as otherwise indicated, all references herein to sections are to sections of this Contract.

30. **SEVERABILITY.** In the event any provision of this Contract shall, for any reason, be determined invalid, illegal or unenforceable in any respect, the Parties shall negotiate in good faith and agree to such amendments, modifications or supplements to this Contract or such other appropriate actions as shall, to the maximum extent practicable in the light of such

determination, implement and give effect to the intentions of the Parties as reflected herein, and the other provisions of this Contract, as amended, modified, supplemented or otherwise affected by such action, shall remain in full force and effect.

31. **ATTORNEYS FEES AND COST.** In the event there is litigation arising under or related to this Contract, the losing Party or Parties shall pay to the successful Party or Parties all attorney's fees and costs and expenses incurred in enforcing the Contract, including attorneys' fees incurred on appeal, in adversarial administrative proceedings and in connection with bankruptcy proceedings, to the extent allowed by law. This provision shall survive the termination of this Contract.

32. **AMENDMENT.** This Contract may only be amended by a writing duly executed by the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port and only to the extent permitted by the Financing Documents authorizing the issuance of the Obligations.

33. **ENTIRE AGREEMENT.** This Contract shall constitute the entire agreement of the Authority, Charlotte, Manatee, DeSoto, Sarasota, and North Port with respect to the Authority's provision of drinking water supply.

34. **FURTHER ASSURANCES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port each shall use all reasonable efforts to provide such information, execute such further instruments and documents and take actions as may be reasonably requested by another Party and not inconsistent with the provisions of this Contract and not involving the assumption of obligations or liabilities different from, in excess of or in addition to those expressly provided for in this Contract to carry out the intent of this Contract.

35. **CONSENTS.** To the extent that the consent of any Party to this Contract is required as a condition to the action of other Parties, such consent shall not be unreasonably withheld.

36. **SUCCESSORS AND ASSIGNS.** This Contract shall be binding upon and inure to the benefit of the respective successors, permitted assigns, administrators and trustees of the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port.

37. **EXECUTION OF DOCUMENTS.** This Contract shall be executed in fifteen (15) duplicate originals, any of which shall be regarded for all purposes as an original and all of which shall constitute one and the same instrument.

38. **INTERLOCAL AGREEMENT.** This Contract shall constitute an interlocal agreement pursuant to Section 163.01, Florida Statutes. A true and correct copy of this Contract and any subsequent amendments shall be recorded by the Authority with the clerk of the circuit court in Manatee, Charlotte, DeSoto and Sarasota.

39. **AMBIGUITY.** The Parties agree that each one has played an equal part in the negotiation and drafting of this Contract, and in the event any ambiguity should be asserted or realized in the interpretation or construction of this Contract, the result of such ambiguity shall be equally assumed and realized by each Party.

40. **SOVERIGN IMMUNITY.** The Customers intend to avail themselves to the benefits of Sections 768.28 and 163.01(9)(c), Florida Statutes, and of other statutes and common law governing sovereign immunity to the fullest extent possible. In accordance with Section 163.01(5)(0), Florida Statutes, therefore the Customers are not jointly liable for the torts of the officers or employees of the Authority, or any other tort attributable to the Authority, and that only the Authority shall be liable for torts attributable to it or for torts of its officers or employees, and then only to the extent of the waiver of sovereign immunity or limitation of liability specified in Section 768.28, Florida Statutes. The Customers intend the Authority to have all the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State of Florida. Nothing in this Contract is intended to inure to the benefit of any third-party for the purposes of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

41. **CONFLICT WITH INTERLOCAL AGREEMENT.** To the extent any provision herein shall conflict with a provision in the Second Amended Interlocal Agreement, the provision in the Second Amended Interlocal Agreement shall be controlling.

42. **GOOD FAITH.** The Parties agree to exercise good faith and fair dealing in respect to all matters relating to this Contract.

43. **WATER PURCHASE.** The Customers shall have a preferential right to purchase water from the Authority. The Authority may purchase water from any source available.

IN WITNESS WHEREOF, the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port have executed this Contract on the day, month and year first above written.

PEACE RIVER/MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

WITNESS:

_____ By: _____

_____ Date: _____

Approved as to form:

_____
Attorney for Peace River/Manasota
Regional Water Authority

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____ to me known to be the person described in and who executed the foregoing instrument on behalf of the Peace River/Manasota Regional Water Supply Authority, and acknowledged before me that he/she executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 20__.

_____
Notary Public
My Commission
Expires: _____

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY

By:_____
Chairman
Date:_____

ATTEST:
_____, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

By:_____
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

_____
Attorney for Charlotte County

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Charlotte County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20___.

_____
Notary Public
My Commission Expires:

DESOTO COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

_____ By:_____
Chairman

_____ Date:_____

Approved as to form:

_____
Attorney for DeSoto County

STATE OF FLORIDA
COUNTY OF DESOTO

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of DeSoto County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20___.

_____
Notary Public
My Commission Expires:

MANATEE COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

_____ By:_____
Chair

_____ Date:_____

Approved as to form:

_____
Attorney for Manatee County

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Manatee County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20__.

_____
Notary Public
My Commission Expires:

SARASOTA COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

_____ By:_____
Chair

_____ Date:_____

Approved as to form:

_____
Attorney for Sarasota County

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Sarasota County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20___.

_____
Notary Public
My Commission Expires:

CITY OF NORTH PORT

WITNESS:

_____ By:_____

_____ Date:_____

Approved as to form:

_____
Attorney for City of North Port

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of the City of North Port, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20___.

_____
Notary Public
My Commission Expires:

Exhibit “A” – DeSoto Payment Schedule
(approved _____2024)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Manatee County	Total
FY 2024	$369,266	$15,482	$345,541	$65,711	$0	$796,000
FY 2025	$369,266	$15,482	$345,541	$65,711	$0	$796,000
FY 2026	$306,214	$140,892	$381,736	$46,157	$62,500	$937,500
FY 2027	$459,322	$211,338	$572,604	$69,236	$93,750	$1,406,250
FY 2028	$637,703	$293,412	$794,980	$92,630	$130,159	$1,952,379
FY 2029	$638,317	$306,545	$789,876	$92,630	$369,853	$2,197,220
FY 2030	$666,988	$335,215	$818,547	$92,630	$398,523	$2,311,903
FY 2031	$695,659	$363,886	$847,217	$92,630	$427,194	$2,426,586
FY 2032	$724,329	$392,557	$875,888	$92,630	$455,865	$2,541,269
FY 2033	$753,000	$421,228	$904,559	$92,630	$484,536	$2,655,952
FY 2034	$781,671	$449,898	$933,229	$92,630	$513,206	$2,770,634
FY 2035	$810,341	$478,569	$961,900	$92,630	$541,877	$2,885,317
FY 2036	$839,012	$507,240	$990,571	$92,630	$570,548	$3,000,000
Remaining Years	**$839,012**	**$507,240**	**$990,571**	**$92,630**	**$570,548**	**$3,000,000**

Exhibit “C” – New Water Supply Demands

Annual Average Daily Quantity (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.295	0.000	1.500	0.000	1.795
2029	0.000	0.343	0.000	4.000	2.000 (0.000)*	6.343 (4.343)*
2030	0.000	0.384	0.000	4.000	2.000 (0.000)*	6.384 (4.384)*
2031	1.000	0.500	0.000	4.000	2.000 (0.000)*	7.500 (5.500)*
2032	2.000	1.000	0.000	4.000	2.000 (0.000)*	9.000 (7.000)*
2033	3.000	1.000	0.000	12.000 (14.000)*	2.000 (0.000)*	18.000

Peak Month Average Day Quantity (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.354	0.000	1.800	0.000	2.154
2029	0.000	0.412	0.000	4.800	2.400 (0.000)*	7.612 (5.212)*
2030	0.000	0.461	0.000	4.800	2.400 (0.000)*	7.661 (5.261)*
2031	1.200	0.600	0.000	4.800	2.400 (0.000)*	9.000 (6.600)*
2032	2.400	1.200	0.000	4.800	2.400 (0.000)*	10.800 (8.400)*
2033	3.600	1.200	0.000	14.400 (16.800)*	2.400 (0.000)*	21.600

Maximum Daily Quantity (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.413	0.000	2.100	0.000	2.513
2029	0.000	0.480	0.000	5.600	2.800 (0.000)*	8.880 (6.080)*
2030	0.000	0.538	0.000	5.600	2.800 (0.000)*	8.937 (6.136)*
2031	1.400	0.700	0.000	5.600	2.800 (0.000)*	10.500 (7.700)*
2032	2.800	1.400	0.000	5.600	2.800 (0.000)*	12.600 (9.800)*
2033	4.200	1.400	0.000	16.800 (19.600)*	2.800 (0.000)*	25.200

"*" North Port New Authority Water Supply Demands shall be 0 MGD if written notification approved by the North Port City Council requesting 2 MGD of additional New Authority Water Supply Demands is not received by the Authority by 11/15/2024. Quantities identified in ( )* reflect provisional 2 MGD of North Port's New Authority Water Supply Demands transferring to Sarasota County if the City of North Port elects not to participate by the date stated.

Exhibit “B” Water Allocations

Annual Average Day Quantity (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
FY24	16.100	0.675	0.000	15.060	2.865	34.700
FY25	16.100	0.675	0.000	15.060	2.865	34.700
FY26	16.100	0.675	0.000	15.060	2.865	34.700
FY27	16.100	0.675	0.000	15.060	2.865	34.700
FY28	16.100	0.970	0.000	16.560	2.865	36.495
FY29	16.100	1.018	0.000	19.060	4.865 (2.865)*	41.043 (39.043)*
FY30	16.100	1.059	0.000	19.060	4.865 (2.865)*	41.084 (39.084)*
FY31	17.100	1.175	0.000	19.060	4.865 (2.865)*	42.200 (40.200)*
FY32	18.100	1.675	0.000	19.060	4.865 (2.865)*	43.700 (41.700)*
FY33	19.100	1.675	0.000	27.060	4.865 (2.865)*	52.700
Remaining Years	19.100	1.675	0.000	27.060 (29.060)*	4.865 (2.865)	52.700

Peak Month Average Day (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
FY24	19.320	0.810	0.000	18.084	3.438	41.652
FY25	19.320	0.810	0.000	18.084	3.438	41.652
FY26	19.320	0.810	0.000	18.084	3.438	41.652
FY27	19.320	0.810	0.000	18.084	3.438	41.652
FY28	19.320	1.164	0.000	19.872	3.438	43.794
FY29	19.320	1.222	0.000	22.872	5.838 (3.438)*	49.251 (46.851)*
FY30	19.320	1.271	0.000	22.872	5.838 (3.438)*	49.301 (46.908)*
FY31	20.520	1.410	0.000	22.872	5.838 (3.438)*	50.640 (48.240)*
FY32	21.720	2.010	0.000	22.872	5.838 (3.438)*	52.440 (50.040)*
FY33	22.920	2.010	0.000	32.872 (34.872)*	5.838 (3.438)*	63.240
Remaining Years	22.920	2.010	0.000	32.872 (34.872)*	5.838 (3.438)*	63.240

Maximum Day (MGD)						
Year	**Charlotte County**	**DeSoto County**	**Manatee County**	**Sarasota County**	**City of North Port**	**Total**
FY24	22.540	0.945	0.000	21.084	4.011	48.580
FY25	22.540	0.945	0.000	21.084	4.011	48.580
FY26	22.540	0.945	0.000	21.084	4.011	48.580
FY27	22.540	0.945	0.000	21.084	4.011	48.580
FY28	22.540	1.358	0.000	23.184	4.011	51.093
FY29	22.540	1.425	0.000	26.684	6.811 (4.011)*	57.460 (54.660)*
FY30	22.540	1.483	0.000	26.684	6.811 (4.011)*	57.517 (54.778)*
FY31	23.940	1.645	0.000	26.684	6.811 (4.011)*	59.080 (56.280)*
FY32	25.340	2.345	0.000	26.684	6.811 (4.011)*	61.180 (58.380)*
FY33	26.740	2.345	0.000	37.884 (40.684)*	6.811 (4.011)*	73.780
Remaining Years	26.740	2.345	0.000	37.884 (40.684)*	6.811 (4.011)*	73.780

"*" North Port New Authority Water Supply Demands shall be 0 MGD if written notification approved by the North Port City Council requesting 2 MGD of additional New Authority Water Supply Demands is not received by the Authority by 11/15/2024. Quantities identified in ( )* reflect provisional 2 MGD of North Port's New Authority Water Supply Demands transferring to Sarasota County if the City of North Port elects not to participate by the date stated.

Exhibit “F" – Cost Allocation Percentages

Project	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	0.00%	9.93%
Peace River Option Cost Allocation	33.33%	8.33%	0.00%	58.34%	0.00%
Regional Expansion Project Cost Allocation **	27.21%	0.81%	0.00%	61.72%	10.26%
1991 Rebuild Project Cost Allocation	0.00%	0.00%	0.00%	91.75%	8.25%
Surface Water System Expansion Cost Allocation	16.67%	5.55%	0.00%	66.67% (77.78%)*	11.11% (0.00%)*

Cost allocation in ( ) shall be used if the City of North Port does not request the 2 MGD of New Authority Water Supply Demands by November 15, 2024.

**The Regional Expansion Project (REP) cost allocation percentages were applied to the total oversize facilities payment to Charlotte for the REP; however, Charlotte paid in advance for its portion so that payment by the remaining participating Customers is made pursuant to the cost allocation percentages in Section 18.2, as follows: Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

GENERAL COUNSEL'S REPORT

Presenter -	Douglas Manson, General Counsel
Recommended Action -	**Status Update.** This item is presented for the Board's information and no action is required.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

EXECUTIVE DIRECTOR'S REPORT

Presenter -	Mike Coates, Executive Director
Recommended Action -	**Status Update.** This item is presented for the Board's information and no action is required.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

CHAIRMAN'S REPORT

Presenter - Commissioner Elton Langford, Chairman

Recommended Action - **Motion** for Board consideration

1. Executive Director Transition
    a. Employment Agreement for Executive Director with Richard Anderson
    b. Amendment to Employment Agreement for Executive Director with Mike Coates

EMPLOYMENT AGREEMENT FOR
EXECUTIVE DIRECTOR

THIS AGREEMENT made and entered into this 7th day of August, 2024, by and between **PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a political subdivision of the State of Florida, hereinafter referred to as ("Employer" or "Authority"), and **RICHARD ANDERSON**, hereinafter referred to as ("Employee").

SECTION 1. EMPLOYMENT

The Employer hereby employs, engages, and hires the Employee as the Executive Director of the Peace River Manasota Regional Water Supply Authority. Employee shall be responsible for the administration of all departments responsible to the Board of Directors ("Board") and for the proper administration of all affairs as directed by the Board. Further, the Employee shall have all of the authority, duties and responsibilities necessary to perform as Executive Director of the Authority.

SECTION 2. BEST EFFORTS OF EMPLOYEE

Employee agrees that he will at all times faithfully, industriously, and to the best of his abilities, experience, and talents, perform all of the duties that may be required of and from him pursuant to the express and implicit terms of this Agreement, to the reasonable satisfaction of Employer.

SECTION 3. TERM OF EMPLOYMENT

The term of this Agreement shall be deemed to have commenced on August 7, 2024 and shall be a continuing Agreement provided that neither party submits a notice of termination.

SECTION 4. COMPENSATION OF EMPLOYEE

Employer agrees to pay Employee for his services rendered for the time period beginning on August 7, 2024 and ending on September 30, 2025 an annual salary of One Hundred and Eighty-one Thousand, Five Hundred Dollars ($181,500.00), payable at the same time other Authority employees of the Employer are paid. In addition to his base salary above, as part of his annual compensation, the Authority shall pay Employee an amount equal to the maximum allowable amount pursuant to applicable Internal Revenue Service (IRS) regulations for a qualified deferred compensation plan. The Employee by this Agreement, has elected to place the maximum amount allowed in the eligible deferred compensation plan account. The amount shall be administered, and the Employee shall have the right to all funds in this eligible deferred compensation plan account.

On October 1, 2025, Employer agrees to increase salary of Employee as the Board may determine that is desirable to do so on the basis of an annual salary review which will begin on August 1, 2025 every following year. All personnel policies and benefits including, but not limited to, holidays, annual leave, and sick leave, as provided in the Authority's Personnel Policy shall be applicable to Employee. If there are any conflicts between this Agreement and the Authority's Personnel Policy, the provisions of this Agreement shall govern.

SECTION 5. ANNUAL LEAVE

Employee shall have annual leave in the amount of twelve (12) hours per pay period. Employee may be compensated for any portion of accrued annual leave he has not been able to use during a calendar year without regard to any prerequisite conditions or maximum amounts as may be contained in the Personnel Policies.

SECTION 6. SICK LEAVE

Employee shall accrue sick leave as set forth in the Employer's Personnel Policy Manual. Upon separation from Employer for any reason, the Employee shall be paid for accrued sick leave at the rate of One Hundred Percent (100%) up to 1,040 hours of sick leave.

SECTION 7. EMPLOYEE'S RETIREMENT

Employer shall make full contributions on the Employee's behalf to the Florida Retirement System or lifetime monthly Annuity program as provided in Section 121.055, Florida Statutes for all compensation which included the amount of compensation paid into the Employee elected deferred compensation plan account. Employee shall be designated a member of the Senior Management Service Class.

SECTION 8. PROFESSIONAL DEVELOPMENT

Employer agrees to budget and pay reasonable travel and subsistence expenses of Employee for professional and official travel, meetings, for occasions adequate to continue professional development of Employee and for occasions adequate to pursue necessary official and other functions for the Employer.

SECTION 9. HEALTH CARE INSURANCE

Employer agrees to pay the full cost of Employee's and Employee's dependents premium for providing health care insurance for the Employee and family.

SECTION 10. TERMINATION

The employment of Employee shall be at the will of the Employer, and Employee's employment shall be subject to termination by Employer at any time, with or without cause. In

the event Employee's services under this Agreement are terminated by Employer during such time that Employee is willing and able to perform the duties of Executive Director or death of Employee, then and in that event, Employer agrees to pay Employee a lump sum cash payment equivalent to ninety (90) calendar days, as of the date of termination, all accumulated annual leave, and accumulated sick leave, provided however, that in the event this Agreement is terminated by Employer for breach of this Agreement or because the Employee's conviction of any illegal act, Employer shall have no obligation to pay the lump sum cash payment equivalent to ninety (90) calendar days salary. In addition, for the lesser of ninety (90) calendar days after the date of termination or the time the Employee secures health care insurance through attainment of comparable employment, the Authority shall maintain and pay for health, medical and disability insurance in such amounts and on such terms as have been received by the Employee and the Employee's dependents at the time of such termination; however, no other or additional benefits shall accrue during this ninety (90) calendar day period.

SECTION 11. INDEMNIFICATION

The Employer shall defend, save harmless and indemnify the Employee against any actions, in tort or if he is named in his official capacity as Executive Director as a party defendant in any action for any injury or damage suffered as a result of any act, event or omission of action in the scope of his duties or function, unless he acted in bad faith or with malicious purpose or in the manner exhibiting wanton and willful disregard of human rights, safety, or property. The Employer shall not be liable in tort for the acts or omissions of the Employee committed while acting outside the course and scope of his agreed duties or committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. Employer shall have the right to settle and compromise claims brought against Employee in his official capacity. Nothing herein shall be

construed as a waiver by the Authority of any defense of sovereign immunity, or as any increase in the limits of its liability provided for in Section 768.28, Florida Statutes.

SECTION 12. CONTROLLING LAW

This Agreement is to be governed by the laws of the State of Florida. The venue for any litigation resulting out of this Agreement shall be in Sarasota County, Florida.

SECTION 13. EXTENT OF AGREEMENT

A. This Agreement represents the entire and integrated agreement between the Authority and Employee and supersedes all prior negotiations, representations, or agreement either written or oral.

B. This Agreement may only be amended, supplemented, modified, changed, or canceled by a duly executed written instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE DIRECTOR

PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY

_____
Richard Anderson

_____
Elton Langford, Chair

APPROVED AS TO FORM:

_____
Douglas Manson, General Counsel

EMPLOYMENT AGREEMENT FOR SENIOR ADVISOR/ FORMER EXECUTIVE DIRECTOR

THIS AGREEMENT is made and entered into this 7th day of August 2024, and is retroactive back to August 4, 2021, by and between **PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a political subdivision of the State of Florida, hereinafter referred to as ("Employer" or "Authority"), and **MIKE COATES**, hereinafter referred to as ("Employee").

SECTION 1. EMPLOYMENT

On August 4, 2021, Employee was employed as the Executive Director of the Peace River Manasota Regional Water Supply Authority. On August 7, 2024, Employee shall now be employed as Senior Advisor and shall be responsible for working with Richard Anderson as Executive Director to ensure an efficient and effective transition in leadership or the Authority.

SECTION 2. BEST EFFORTS OF EMPLOYEE

Employee agrees that he will at all times faithfully, industriously, and to the best of his abilities, experience, and talents, perform all of the duties that may be required of and from him pursuant to the express and implicit terms of this Agreement, to the reasonable satisfaction of Employer.

SECTION 3. TERM OF EMPLOYMENT

The term of this Agreement shall be deemed to have commenced on August 7, 2024 and shall be a continuing Agreement provided that neither party submits a notice of termination.

SECTION 4. COMPENSATION OF EMPLOYEE

Employer agrees to continue to pay Employee for his services rendered for the time period beginning on August 7, 2024 and ending on his retirement on October 2, 2024 at his current annual compensation. As throughout his employment since August 4, 2021, in addition to his base salary above, as part of his annual compensation, the Authority shall pay Employee an amount equal to the maximum allowable amount pursuant to applicable Internal Revenue Service (IRS) regulations for a qualified deferred compensation plan. The Employee by this Agreement as with the August 4, 2021, Employment Agreement, has elected to place this portion of his salary, that is the maximum amount allowed in the eligible deferred compensation plan account, into his employee deferred compensation account. The amount shall be administered by the Authority, and the Employee shall have the right to all funds in this eligible deferred compensation plan account.

All personnel policies and benefits including, but not limited to, holidays, annual leave, and sick leave, as provided in the Authority's Personnel Policy shall be applicable to Employee. If there are any conflicts between this Agreement and the Authority's Personnel Policy, the provisions of this Agreement shall govern.

SECTION 5. ANNUAL LEAVE

Employee shall have annual leave in the amount of twelve (12) hours per pay period. Employee may be compensated for any portion of accrued annual leave he has not been able to use during a calendar year without regard to any prerequisite conditions or maximum amounts as may be contained in the Personnel Policies.

SECTION 6. SICK LEAVE

Employee shall accrue sick leave as set forth in the Employer's Personnel Policy Manual. Upon separation from Employer for any reason, the Employee shall be paid for accrued sick leave at the rate of One Hundred Percent (100%) up to 1,040 hours of sick leave.

SECTION 7. EMPLOYEE'S RETIREMENT

Employer shall make full contributions on the Employee's behalf to the Florida Retirement System or lifetime monthly Annuity program as provided in Section 121.055, Florida Statutes for all compensation which included the amount of compensation paid into the Employee elected deferred compensation plan account. Employee shall be designated a member of the Senior Management Service Class.

SECTION 8. PROFESSIONAL DEVELOPMENT

Employer agrees to budget and pay reasonable travel and subsistence expenses of Employee for professional and official travel, meetings, for occasions adequate to continue professional development of Employee and for occasions adequate to pursue necessary official and other functions for the Employer.

SECTION 9. HEALTH CARE INSURANCE

Employer agrees to pay the full cost of Employee's and Employee's dependents premium for providing health care insurance for the Employee and family.

SECTION 10. TERMINATION

The employment of Employee shall be at the will of the Employer, and Employee's employment shall be subject to termination by Employer at any time, with or without cause. In the event Employee's services under this Agreement are terminated by Employer during such time that Employee is willing and able to perform the duties of Executive Director or death of

Employee, then and in that event, Employer agrees to pay Employee a lump sum cash payment equivalent to ninety (90) calendar days, as of the date of termination, all accumulated annual leave, and accumulated sick leave, provided however, that in the event this Agreement is terminated by Employer for breach of this Agreement or because the Employee's conviction of any illegal act, Employer shall have no obligation to pay the lump sum cash payment equivalent to ninety (90) calendar days salary. In addition, for the lesser of ninety (90) calendar days after the date of termination or the time the Employee secures health care insurance through attainment of comparable employment, the Authority shall maintain and pay for health, medical and disability insurance in such amounts and on such terms as have been received by the Employee and the Employee's dependents at the time of such termination; however, no other or additional benefits shall accrue during this ninety (90) calendar day period.

SECTION 11. INDEMNIFICATION

The Employer shall defend, save harmless and indemnify the Employee against any actions, in tort or if he is named in his official capacity as Executive Director as a party defendant in any action for any injury or damage suffered as a result of any act, event or omission of action in the scope of his duties or function, unless he acted in bad faith or with malicious purpose or in the manner exhibiting wanton and willful disregard of human rights, safety, or property. The Employer shall not be liable in tort for the acts or omissions of the Employee committed while acting outside the course and scope of his agreed duties or committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. Employer shall have the right to settle and compromise claims brought against Employee in his official capacity. Nothing herein shall be

construed as a waiver by the Authority of any defense of sovereign immunity, or as any increase in the limits of its liability provided for in Section 768.28, Florida Statutes.

SECTION 12. CONTROLLING LAW

This Agreement is to be governed by the laws of the State of Florida. The venue for any litigation resulting out of this Agreement shall be in Sarasota County, Florida.

SECTION 13. EXTENT OF AGREEMENT

A. This Agreement represents the entire and integrated agreement between the Authority and Employee and supersedes all prior negotiations, representations, or agreement either written or oral.

B. This Agreement may only be amended, supplemented, modified, changed, or canceled by a duly executed written instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SENIOR ADVISOR	PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
_____	_____
Mike Coates	Elton Langford, Chair

APPROVED AS TO FORM:

_____
Douglas Manson, General Counsel

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 1

Hydrologic Conditions Report

MEMORANDUM

Project: Hydrologic Conditions Report

Date: August 7, 2024

TO: Mike Coates, Executive Director

Developed By: Shalina Odegard, Water Resources & Planning Manager

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This memorandum summarizes rainfall, surface water conditions, and the Authority's current water storage and supply conditions for the month of June, and the preceding 13-month period.

Rainfall Conditions & Projections

Table 1 summarizes rainfall conditions for the 13-month period from June 1, 2023, through June 30, 2024. Rainfall in the Peace River Basin for the past 12-months totaled 38.98 inches, which is 13.32 inches below the long-term historical average of 52.30 inches. Rainfall for the month of June 2024 totaled 6.12 inches, a value 2.28 inches below the historical monthly average of 8.40 inches for June.

Table 1 (Peace River Basin Rainfall - Inches)

Month	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	12 Mo Total
Historical Avg Rainfall[1]	8.40	8.10	7.70	7.30	3.10	1.70	1.90	2.20	2.50	2.90	2.50	4.00	8.40	52.30
Actual Rainfall[2]	6.45	5.02	7.98	6.55	1.62	1.53	2.08	3.47	1.86	1.64	0.72	0.39	6.12	38.98
Diff. Historical vs Actual	-1.95	-3.08	0.28	-0.75	-1.48	-0.17	0.18	1.27	-0.64	-1.26	-1.78	-3.61	-2.28	-13.32

[1] Historical rainfall data are the long-term average of the Winter Haven, Bowling Green, and Joshua at Nocatee Rainfall Stations.

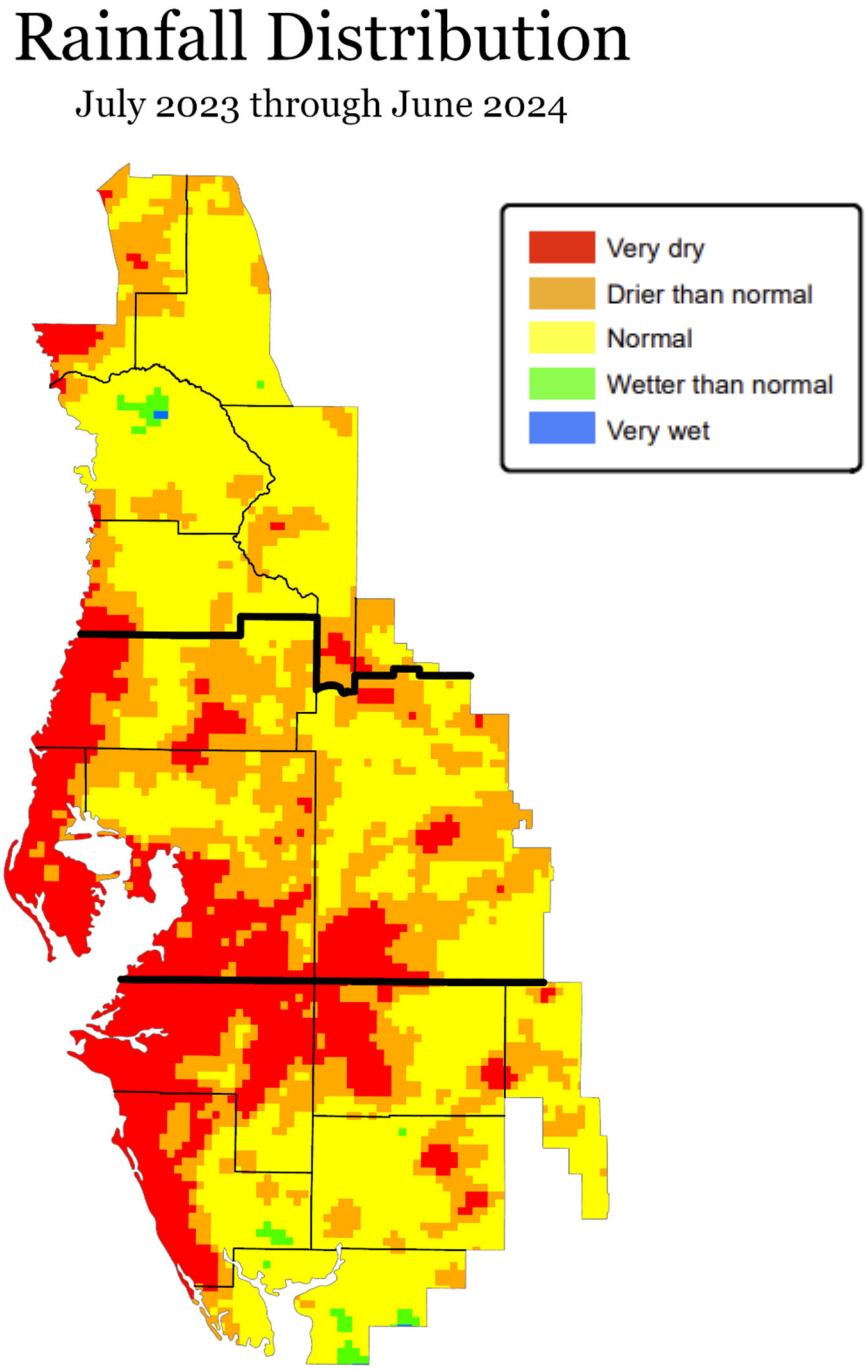
[2] Actual rainfall data are average values for the Winter Haven, Bowling Green, and Joshua at Nocatee Rainfall Stations.

Figure 1 provides region-wide rainfall conditions as reported by SWFWMD for the 12-month period ending June 2024. Data shown for the Authority's 4-county service area indicate very dry to wetter than normal conditions for most of Sarasota, Charlotte, and DeSoto Counties and very dry to normal conditions for most of Manatee County. The overall inland Peace River Basin indicates very dry to wetter than normal conditions from Polk to DeSoto Counties over the last 12 months.

NOAA projections for the next three months (July 2024 – September 2024) are for likely above normal temperatures and likely above normal chances of rainfall for Southwest Florida. The

NOAA/ENSO (El Nino/ La Nina) extended forecast indicates ENSO-neutral is expected to continue for the next several months, with La Nina favored to emerge during August – October (70% chance) and persist into the Northern Hemisphere winter 2024 - 2025 (79% chance during November – January).

Figure 1 (SWFWMD Rainfall Conditions Map)



River Flow Conditions

Figure 2 provides the locations of the three U.S. Geological Survey gauges that are used to regulate Authority withdrawals from the Peace River: 1) Peace River at Arcadia, 2) Horse Creek at Arcadia, and 3) Joshua Creek at Nocatee. Flow conditions at these gauges are discussed below:

The combined flow at the three gauges listed above increased above the historical average in early June 2024. Mid-June, the combined flow decreased below the historical average and remained below through the end of June 2024. **Figure 3** provides a hydrograph of combined flows plotted against the historical average and the 130 cfs lower limit for withdrawals.

Figure 2 (Peace River Basin Showing Selected Gauge Locations with ★)

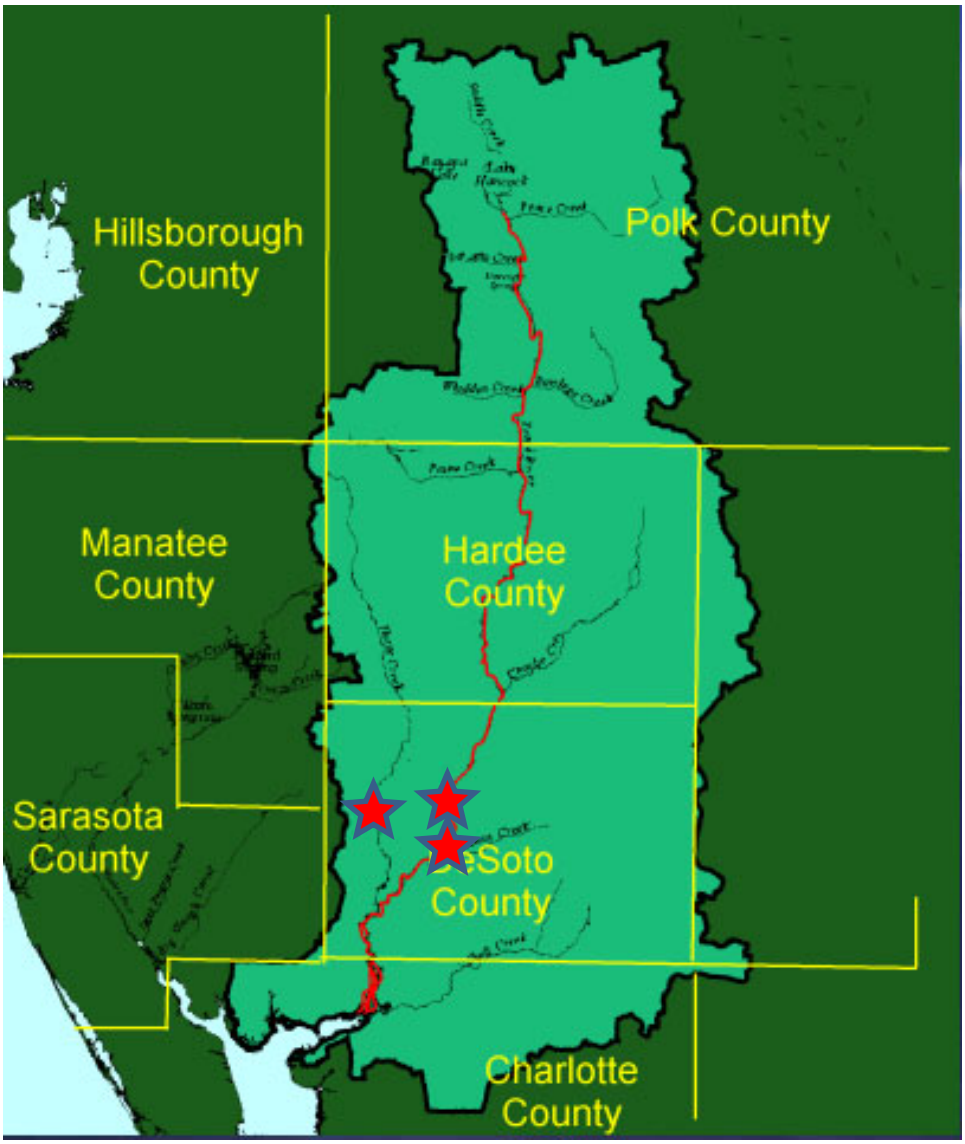
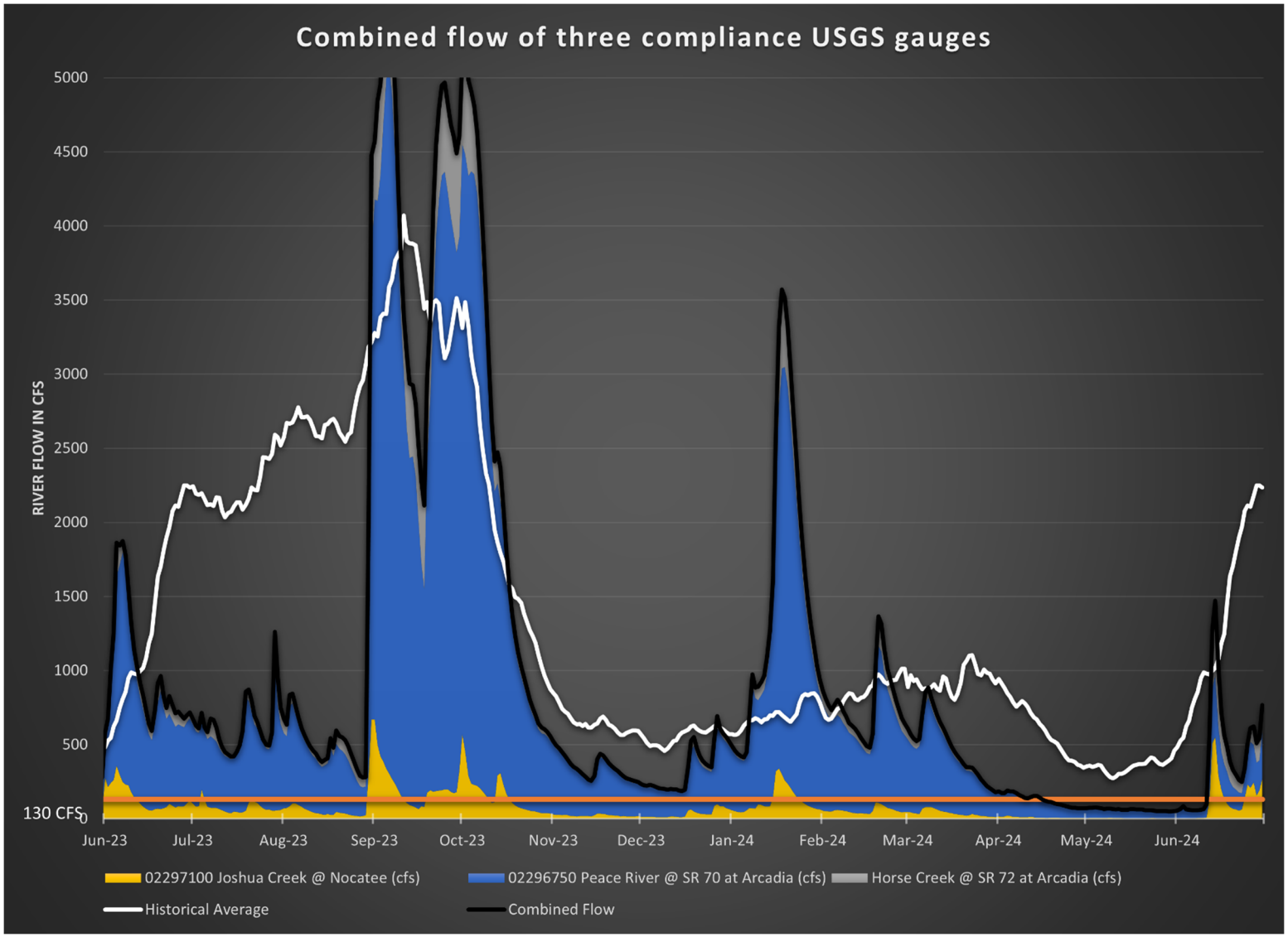


Figure 3 – HYDROGRAPH OF COMBINED FLOWS OF THREE STATIONS



River Withdrawals, Finished Water Production, & Demand (June 2023 – June 2024)

Figure 4 provides average daily river withdrawals for each of the last 13 months at the Peace River Facility in million gallons per day (MGD). Average withdrawals for June 2024 (16.6 MGD) were 43.3 MGD lower than those that occurred in June 2023 (59.9 MGD).

Figure 4

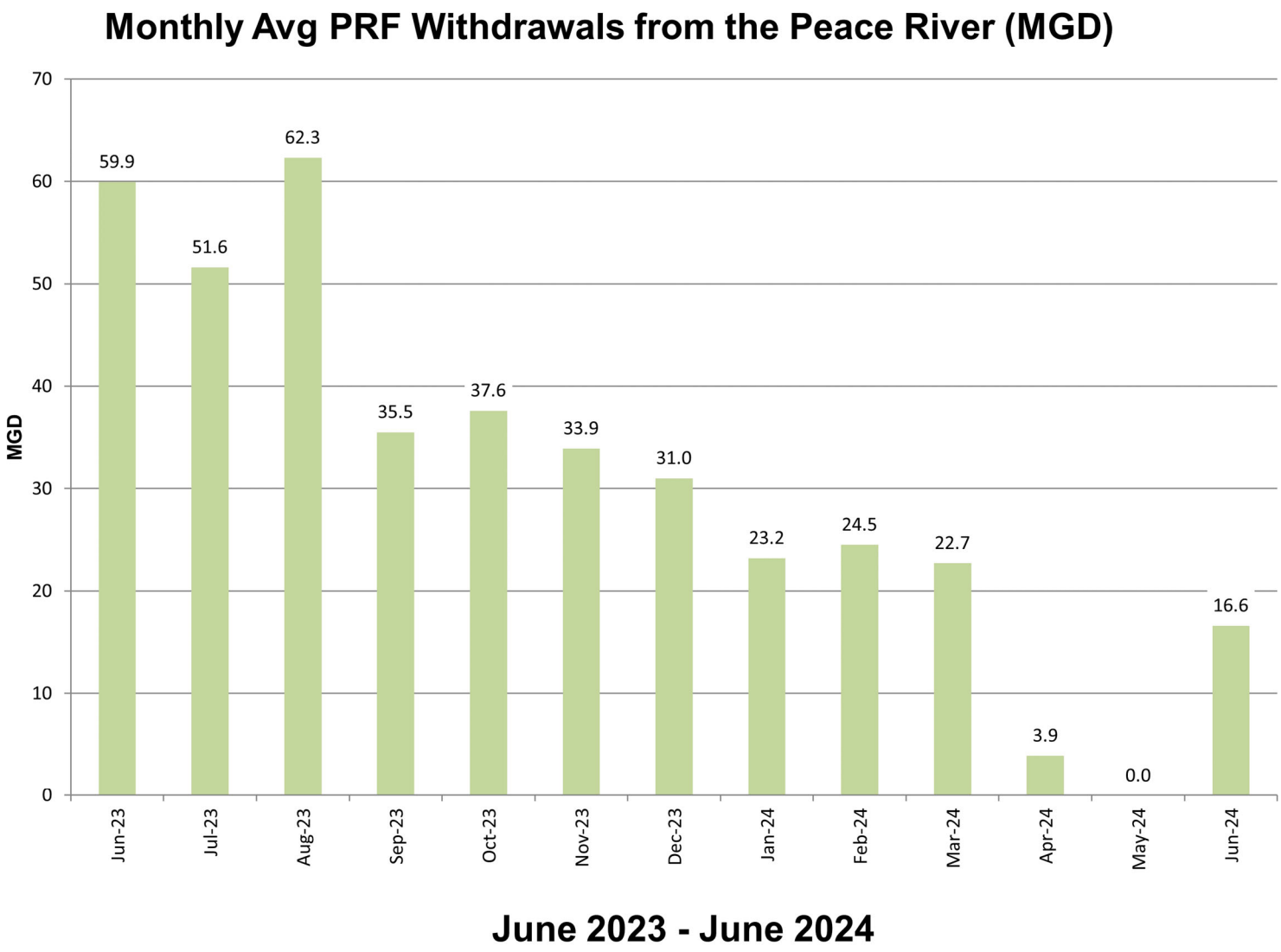
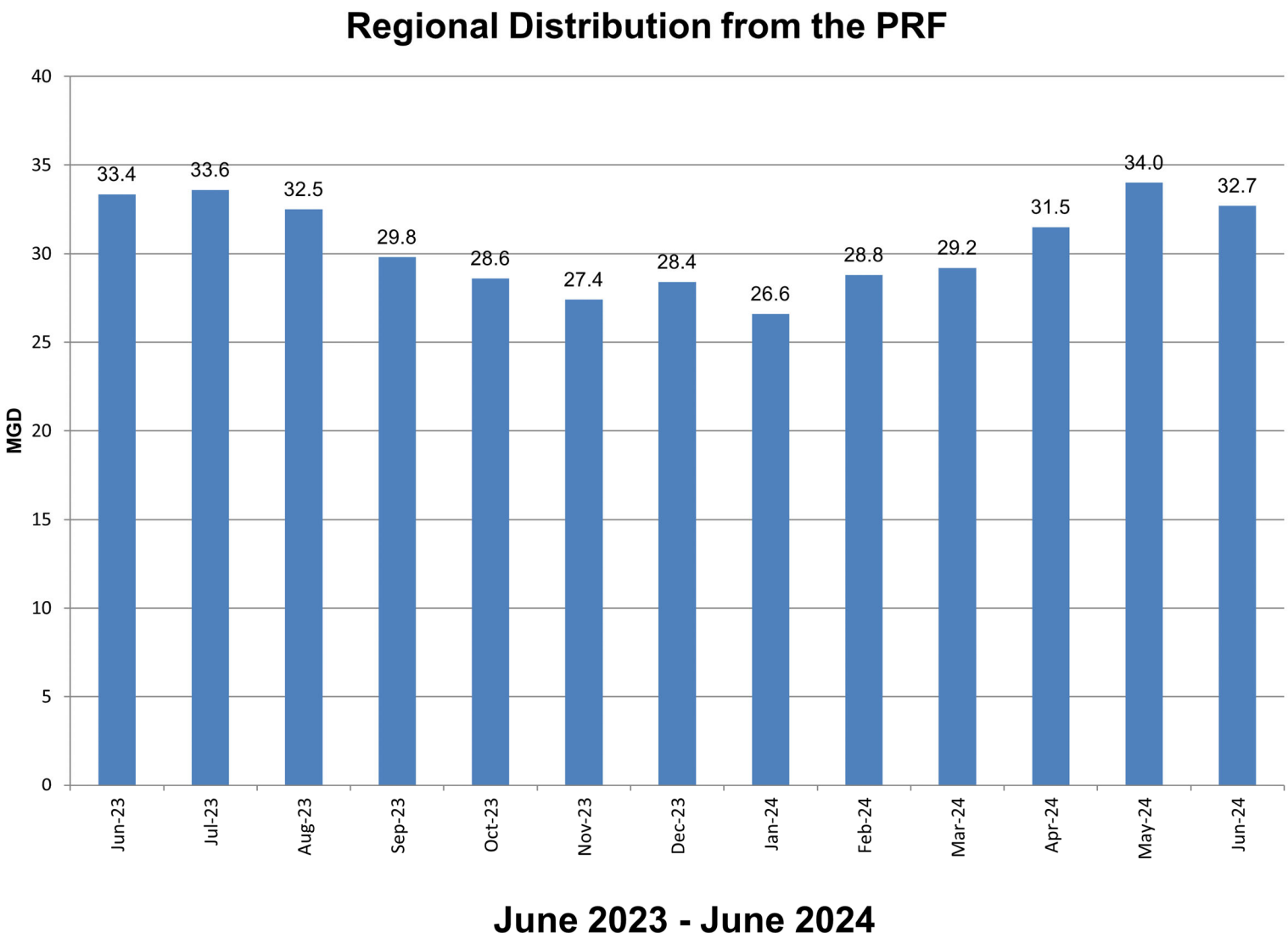


Figure 5 shows average daily finished water distributed to the regional network for each of the last 13-months in MGD. Finished water distribution averaged 32.7 MGD in June 2024, approximately 0.7 MGD less than in June 2023.

The routine exchange of water with the City of Punta Gorda is ongoing with deliveries from the Region to the City south through the Phase 1 Pipeline on US 17 and return of flow from the City to the region north through the Phase 1A Pipeline. The exchange of water through regional pipelines maintains these facilities in a "ready-to-serve" condition at all times.

Figure 5



Stored Supplies at the PRF

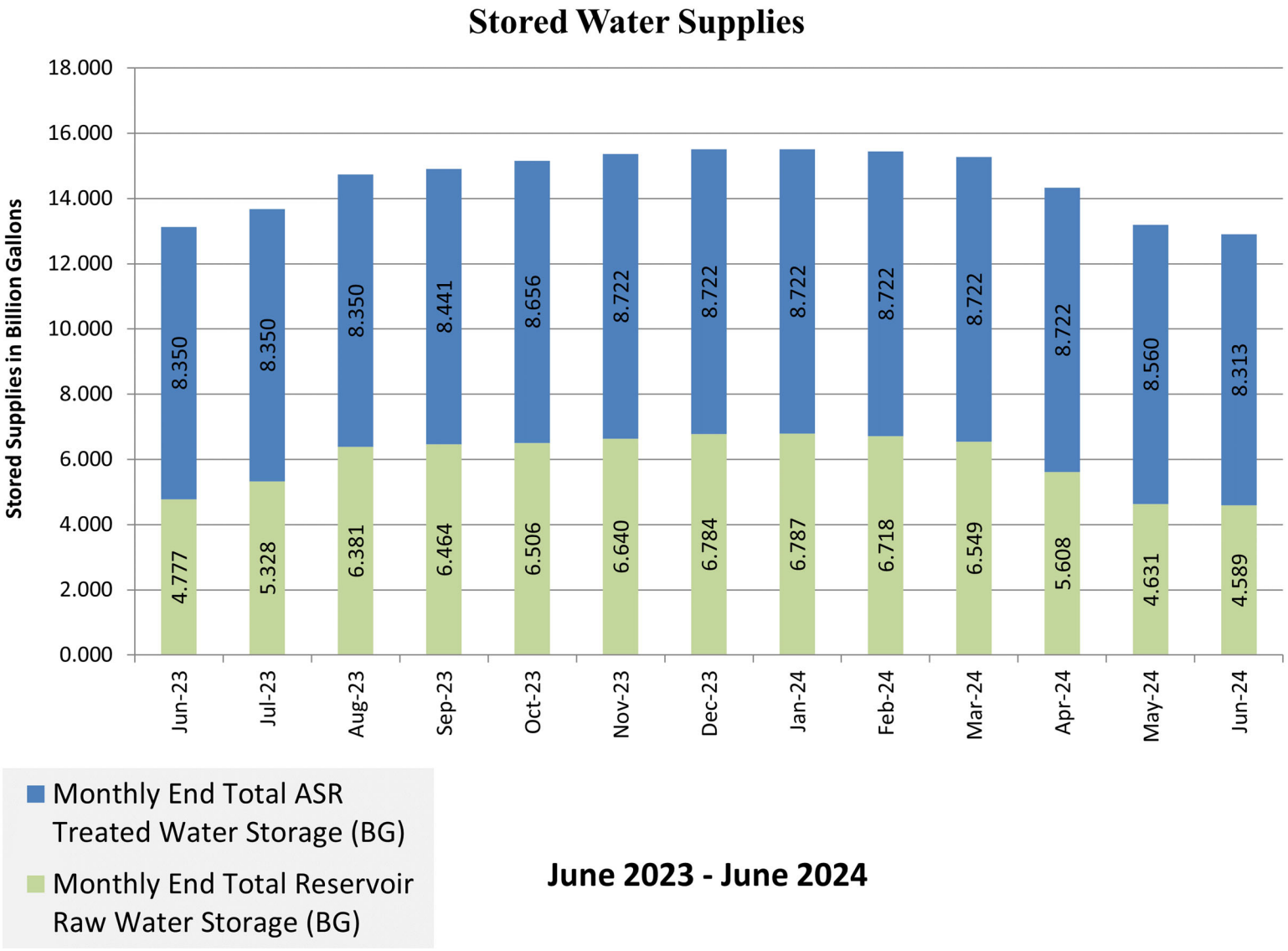
The Authority maintains two large capacity off-stream storage systems at the PRF. The primary storage is raw river water stored in Reservoir No. 1 and No. 2. When the flow in the River is high enough, a small percentage of that flow is harvested at the Authority's river intake pumping facility on the Peace River consistent with the permit-authorized diversion schedule and is stored in Reservoirs 1 and 2. Storage volumes in the reservoirs generally decline in the dry season due to lower flows and increase during the wet season as rainfall, flows, and river diversions increase. During the hurricane season the permitted total combined raw water storage capacity in Reservoirs 1 and 2 is 6.5 billion gallons (BG). Outside of hurricane season, additional water can be safely stored up to 6.8 BG. **Total raw water stored in the reservoir system as of June 30, 2024, was 4.589 BG, which was 0.188 BG less than June 2023 (4.777 BG).**

The secondary storage option at the PRF is treated water stored in the Aquifer Storage and Recovery (ASR) system. The ASR system has a design storage capacity of 6.3 BG. However, practical storage capacity is substantially higher as evidenced by the 8.313 BG stored in the ASR system as of June 30, 2024. Because this supply must be fully treated to drinking water standards before storage, it cannot be stored as rapidly as water in the raw-water reservoirs. Filling ASR storage is done incrementally each year during the wet season as excess treatment capacity (due to lower public water supply demand) and hydrologic conditions allow. Water recovered from ASR during the dry season is discharged to the surface reservoir system and undergoes full treatment again with the rest of the raw-water stream before delivery to Authority Customers.

In 2024, recovery from the ASR system began May 13 and ended June 26 for a total of 408 MG. **Total ASR system storage as of June 30, 2024, was 8.313 BG (2.013 BG greater than design storage capacity), and 0.037 BG less than June 2023 (8.350 BG).**

Stored raw water supplies (combined storage in Reservoir No. 1 and No. 2) and stored water in the ASR system for the past year are shown in **Figure 6**. **The total water in storage as of June 30, 2024, was approximately 12.902 BG, approximately 0.225 BG less than total storage in June 2023 (13.127 BG).**

Figure 6


Stored Water Supplies
Stored Supplies in Billion Gallons
18.000
16.000
14.000
12.000
10.000
8.000
6.000
4.000
2.000
0.000
Jun-23 8.350 4.777
Jul-23 8.350 5.328
Aug-23 8.350 6.381
Sep-23 8.441 6.464
Oct-23 8.656 6.506
Nov-23 8.722 6.640
Dec-23 8.722 6.784
Jan-24 8.722 6.787
Feb-24 8.722 6.718
Mar-24 8.722 6.549
Apr-24 8.722 5.608
May-24 8.560 4.631
Jun-24 8.313 4.589
Monthly End Total ASR Treated Water Storage (BG)
Monthly End Total Reservoir Raw Water Storage (BG)
June 2023 - June 2024

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 2

Check Registers for May and June 2024

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: MAY & JUNE 2024

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/02/2024		QuickBooks Payroll Service	$	119,571.02
05/02/2024	DBT050224	Intuit	$	2,714.40
05/03/2024	40100	SOUTHWEST FLA WATER MGMT DIST	$	273.00
05/03/2024	40101	SOUTHWEST FLA WATER MGMT DIST	$	2,491.50
05/03/2024	40102	AWWA	$	275.00
05/03/2024	40103	FLORIDA POWER & LIGHT COMPANY	$	183,009.24
05/03/2024	40104	FLORIDA WATER RESOURCES JOURNAL	$	308.00
05/03/2024	40105	SARASOTA COUNTY ENVIRONMENTAL UTILITIES	$	7,736.31
05/03/2024	40106	TRACTOR SUPPLY COMPANY CREDIT PLAN	$	253.89
05/03/2024	40107	Waste Pro Bradenton/Sarasota	$	190.00
05/03/2024	ACH7232	AAA Cooper Transportation	$	216.39
05/03/2024	ACH7233	AIRGAS USA LLC	$	283.14
05/03/2024	ACH7234	ALLIED UNIVERSAL CORP	$	28,908.88
05/03/2024	ACH7235	Apple Video & Photography Studio	$	1,495.00
05/03/2024	ACH7236	Atlas Fence Company, INC.	$	318.00
05/03/2024	ACH7237	BENCHMARK ENVIROANALYTICAL INC	$	88.00
05/03/2024	ACH7238	C & S CHEMICALS INC	$	58,166.08
05/03/2024	ACH7239	CENTURYLINK	$	425.15
05/03/2024	ACH7240	CINTAS FIRE 636525	$	340.74
05/03/2024	ACH7241	CORONADO LAWN SERVICE OF FL	$	6,463.00
05/03/2024	ACH7242	DMS-FINANCIAL MGMT SERVICES	$	453.63
05/03/2024	ACH7243	EARTH BALANCE	$	1,184.40
05/03/2024	ACH7244	FEDERAL EXPRESS	$	50.82
05/03/2024	ACH7245	Fisher Scientific	$	87.33
05/03/2024	ACH7246	GRAINGER	$	4,983.90
05/03/2024	ACH7247	GRAY MATTER SYSTEMS INC	$	5,400.00
05/03/2024	ACH7248	Johnson Controls Security Solutions LLC	$	1,431.76
05/03/2024	ACH7249	JOHNSON ENGINEERING INC	$	2,900.00
05/03/2024	ACH7250	KIMLEY-HORN AND ASSOCIATES INC	$	18,438.32
05/03/2024	ACH7251	Lumen-CenturyLink-6358	$	1,645.88
05/03/2024	ACH7252	MARK ORTEL	$	147.50
05/03/2024	ACH7253	Matt's Lawn Service	$	1,550.00
05/03/2024	ACH7254	MOCK ENGINEERING TECHNOLOGIES	$	3,440.00
05/03/2024	ACH7255	Natural Resources LLC	$	18,297.10
05/03/2024	ACH7256	Public Resources Advisory Group Inc	$	2,337.50
05/03/2024	ACH7257	Risk Management Associates Inc	$	18,000.00
05/03/2024	ACH7258	Rite Technology	$	1,958.87
05/03/2024	ACH7259	RS Americas	$	839.24
05/03/2024	ACH7260	Sumner Land Management LLC	$	9,680.10
05/03/2024	ACH7261	SYLOGISTMISSION, INC.	$	920.05
05/03/2024	ACH7262	Tanner Industries, Inc	$	6,381.19
05/03/2024	ACH7263	TOI TOI USA	$	866.96
05/03/2024	ACH7264	TRACER ELECTRONICS	$	4,816.59
05/03/2024	ACH7265	TRULY NOLEN BRANCH 079	$	318.00
05/03/2024	ACH7266	UNITED STATES GEOLOGICAL SURVEY	$	9,390.00
05/03/2024	ACH7267	UNIVAR SOLUTIONS USA INC	$	33,614.08
05/03/2024	ACH7268	Vanguard Cleaning Systems of SW Florida	$	2,400.00
05/03/2024	ACH7269	VOYAGER FLEET SYSTEMS INC	$	4,559.75
05/03/2024	ACH7270	Xylem Water Solutions U.S.A., Inc.	$	377.60

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: MAY & JUNE 2024

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/03/2024	DBT05032024	United States Treasury	$	38,549.92
05/03/2024	DBT5032024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75
05/13/2024	DBT05132024	Valic/Corebridge Financial	$	11,480.06
05/16/2024		QuickBooks Payroll Service	$	118,747.62
05/17/2024	DBT051724	United States Treasury	$	38,223.50
05/17/2024	DBT05172024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75
05/17/2024	40108	BILL'S BOTTLED WATER SERVICE	$	6.00
05/17/2024	40109	CURRENT TECHNOLOGIES	$	2,900.00
05/17/2024	40110	DESOTO COUNTY UTILITITES	$	1,606.59
05/17/2024	40111	EUROFINS EATON ANALYTICAL, LLC	$	473.00
05/17/2024	40112	FENDER'S TIRE & BATTERY INC	$	514.68
05/17/2024	40113	HOME DEPOT	$	493.02
05/17/2024	40114	INGMAN MARINE	$	2,569.77
05/17/2024	40115	Manatee County Utilities Department	$	387.16
05/17/2024	40116	NaturZone Pest Control	$	150.79
05/17/2024	40117	SAM'S CLUB	$	418.52
05/17/2024	40118	TEST GAUGE INC	$	95.00
05/17/2024	40119	TIRE KINGDOM-Mavis Discount Tire	$	1,278.07
05/17/2024	ACH7271	ALLIED UNIVERSAL CORP	$	36,160.41
05/17/2024	ACH7272	AMAZON Business	$	7,759.38
05/17/2024	ACH7273	Apex	$	96.17
05/17/2024	ACH7274	ASRUS LLC	$	8,330.00
05/17/2024	ACH7275	BATTERIES PLUS BULBS #451	$	322.40
05/17/2024	ACH7276	BEAMEX INC	$	3,173.00
05/17/2024	ACH7277	Brown and Caldwell	$	4,525.00
05/17/2024	ACH7278	C & S CHEMICALS INC	$	128,094.82
05/17/2024	ACH7279	CED - Port Charlotte	$	2,670.93
05/17/2024	ACH7280	CHARLOTTE COUNTY BCC - LANDFILL	$	4,771.68
05/17/2024	ACH7281	CHARLOTTE COUNTY BD OF COMMISSIONER	$	104,430.33
05/17/2024	ACH7282	CHENANGO SUPPLY CO., INC.	$	307.88
05/17/2024	ACH7283	CINTAS	$	697.50
05/17/2024	ACH7284	CINTAS FIRE 636525	$	2,564.56
05/17/2024	ACH7285	CORONADO LAWN SERVICE OF FL	$	5,288.00
05/17/2024	ACH7286	Creel Tractor Company	$	398.28
05/17/2024	ACH7287	Cummins Power South	$	8,387.24
05/17/2024	ACH7288	DESOTO COUNTY (V)	$	66,333.33
05/17/2024	ACH7289	EARTH BALANCE	$	5,206.50
05/17/2024	ACH7290	Entech Computer Services LLC	$	6,318.60
05/17/2024	ACH7291	Environmental Science Associates	$	36,864.50
05/17/2024	ACH7292	Ethan Morton	$	220.00
05/17/2024	ACH7293	FEDERAL EXPRESS	$	60.46
05/17/2024	ACH7294	Fisher Scientific	$	835.07
05/17/2024	ACH7295	Flotech INC	$	7,502.02
05/17/2024	ACH7296	FORTILINE INC.	$	428.56
05/17/2024	ACH7298	FRONTIER-941	$	250.22
05/17/2024	ACH7297	FRONTIER COMMUNICATIONS-305	$	240.98
05/17/2024	ACH7299	GARNEY CONSTRUCTION	$	41,645.47
05/17/2024	ACH7300	GRAINGER	$	1,425.19
05/17/2024	ACH7301	Hach Company	$	2,045.26

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: MAY & JUNE 2024

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/17/2024	ACH7302	HAZEN AND SAWYER	$	20,698.05
05/17/2024	ACH7303	HDR ENGINEERING INC	$	3,920.00
05/17/2024	ACH7304	HVMI LLC	$	40,152.31
05/17/2024	ACH7305	IDEXX DISTRIBUTION INC	$	1,066.40
05/17/2024	ACH7306	IMPACT FIRE SERVICES D/B/A Alliance Fire	$	939.00
05/17/2024	ACH7307	Jacobi Carbons Inc	$	68,852.80
05/17/2024	ACH7308	JOHNSON ENGINEERING INC	$	2,340.00
05/17/2024	ACH7309	Kelly Bailey (V)	$	65.97
05/17/2024	ACH7310	Lumen - Centurylink 3363	$	168.64
05/17/2024	ACH7311	MADER ELECTRIC INC	$	9,644.22
05/17/2024	ACH7312	MANSON BOLVES DONALDSON TANNER	$	19,551.34
05/17/2024	ACH7313	Markay Consulting Group LLC	$	3,250.00
05/17/2024	ACH7314	NAVITAS CREDIT CORP	$	211.58
05/17/2024	ACH7315	PHENOVA INC	$	710.00
05/17/2024	ACH7316	PRO-CHEM INC	$	530.96
05/17/2024	ACH7317	Risk Management Associates Inc	$	709,841.00
05/17/2024	ACH7318	RS Americas	$	1,258.54
05/17/2024	ACH7319	SOUTHERN TANK AND PUMP	$	825.36
05/17/2024	ACH7320	STANTEC CONSULTING SERVICES	$	3,295.47
05/17/2024	ACH7321	SUNSHINE ACE HARDWARE	$	27.15
05/17/2024	ACH7322	SUNSHINE STATE ONE CALL OF FL INC	$	50.54
05/17/2024	ACH7323	SUTTER ROOFING COMPANY OF FLORIDA	$	49,421.00
05/17/2024	ACH7324	Tanner Industries, Inc	$	6,389.97
05/17/2024	ACH7325	THE LAKE DOCTORS INC	$	2,800.00
05/17/2024	ACH7326	TRANSCAT INC	$	2,592.83
05/17/2024	ACH7327	TREASURY SOFTWARE CORP	$	959.40
05/17/2024	ACH7328	ULINE	$	288.64
05/17/2024	ACH7329	UNIVAR SOLUTIONS USA INC	$	96,214.56
05/17/2024	ACH7330	WOMACK SANITATION INC	$	1,355.00
05/25/2024	EFT052524	PNC Bank (Credit Card)	$	5,224.20
05/29/2024	DBT5292024	Valic/Corebridge Financial	$	11,555.83
05/30/2024		QuickBooks Payroll Service	$	127,457.02
05/31/2024	40120	Braden River Utilities LLC	$	112.52
05/31/2024	40121	D M CONSTRUCTION CORP	$	17,137.58
05/31/2024	40122	EUROFINS EATON ANALYTICAL, LLC	$	473.00
05/31/2024	40123	FLORIDA POWER & LIGHT COMPANY	$	169,060.96
05/31/2024	40124	M&K Quality Decks Inc	$	100.00
05/31/2024	40125	MKI Services, Inc.	$	2,109.74
05/31/2024	40126	TIRE KINGDOM-Mavis Discount Tire	$	137.43
05/31/2024	40127	VERIZON WIRELESS	$	128.13
05/31/2024	ACH7331	Abacus Web Services	$	1,000.00
05/31/2024	ACH7332	Adobe Systems Inc	$	147.80
05/31/2024	ACH7333	AIR CENTERS-FLORIDA	$	4,800.00
05/31/2024	ACH7334	AIRGAS USA LLC	$	276.94
05/31/2024	ACH7335	ALLIED UNIVERSAL CORP	$	52,550.42
05/31/2024	ACH7336	AMAZON Business	$	675.80
05/31/2024	ACH7337	Apex	$	408.76
05/31/2024	ACH7338	AWC INC	$	1,610.00
05/31/2024	ACH7339	BATTERIES PLUS BULBS #451	$	2,692.65

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: MAY & JUNE 2024

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/31/2024	ACH7340	BENCHMARK ENVIROANALYTICAL INC	$	7,823.00
05/31/2024	ACH7341	C & S CHEMICALS INC	$	85,568.28
05/31/2024	ACH7342	CAROLLO ENGINEERS INC	$	9,268.00
05/31/2024	ACH7343	CENTURYLINK	$	425.15
05/31/2024	ACH7344	CINTAS FIRE 636525	$	372.40
05/31/2024	ACH7345	DESOTO COUNTY BOCC	$	2,330.69
05/31/2024	ACH7346	DMS-FINANCIAL MGMT SERVICES	$	453.62
05/31/2024	ACH7347	EARTH BALANCE	$	24,950.00
05/31/2024	ACH7348	FEDERAL EXPRESS	$	19.54
05/31/2024	ACH7349	Hach Company	$	6,956.10
05/31/2024	ACH7350	HAWKINS, INC.	$	1,266.00
05/31/2024	ACH7351	HAZEN AND SAWYER	$	12,793.05
05/31/2024	ACH7352	Jacobi Carbons Inc	$	71,060.80
05/31/2024	ACH7353	Jimmy Dixon	$	36.47
05/31/2024	ACH7354	Johnson Controls Security Solutions LLC	$	477.25
05/31/2024	ACH7355	JOHNSON ENGINEERING INC	$	17,795.00
05/31/2024	ACH7356	KIMLEY-HORN AND ASSOCIATES INC	$	3,038.50
05/31/2024	ACH7357	Lumen-CenturyLink-6358	$	1,645.88
05/31/2024	ACH7358	MANSON BOLVES DONALDSON TANNER	$	36,821.06
05/31/2024	ACH7359	McKim and Creed INC	$	6,243.78
05/31/2024	ACH7360	MSC INDUSTRIAL SUPPLY CO	$	124.68
05/31/2024	ACH7361	Natural Resources LLC	$	111,567.40
05/31/2024	ACH7362	RESPEC Company LLC	$	13,550.00
05/31/2024	ACH7363	REXEL USA Inc	$	5,149.67
05/31/2024	ACH7364	Rite Technology	$	2,029.95
05/31/2024	ACH7365	ROGERS PETROLEUM INC	$	1,438.94
05/31/2024	ACH7366	RS Americas	$	1,168.32
05/31/2024	ACH7367	SUNSHINE ACE HARDWARE	$	26.56
05/31/2024	ACH7368	SYLOGISTMISSION, INC.	$	1,520.08
05/31/2024	ACH7369	THE LAKE DOCTORS INC	$	2,800.00
05/31/2024	ACH7370	TOI TOI USA	$	433.48
05/31/2024	ACH7371	TRINOVA INC.	$	5,417.54
05/31/2024	ACH7372	UNIVAR SOLUTIONS USA INC	$	64,135.08
05/31/2024	DBT053124	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
05/31/2024	DBT05312024	United States Treasury	$	40,579.18
05/31/2024	DBT5312024	FLORIDA DIVISION OF RETIREMENT	$	98,238.07
06/11/2024	DBT061124	Valic/Corebridge Financial	$	11,552.82
06/13/2024		QuickBooks Payroll Service	$	126,643.28
06/14/2024	40128	BILL'S BOTTLED WATER SERVICE	$	6.00
06/14/2024	40129	FENDER'S TIRE & BATTERY INC	$	124.09
06/14/2024	40130	HOME DEPOT	$	496.00
06/14/2024	40131	KED GROUP INC	$	36,498.20
06/14/2024	40132	LWR Town Center Association Inc	$	3,206.00
06/14/2024	40133	NaturZone Pest Control	$	87.79
06/14/2024	40134	SUPER T	$	777.09
06/14/2024	40135	TIRE KINGDOM-Mavis Discount Tire	$	1,326.38
06/14/2024	40136	TRULY NOLEN Branch 093	$	327.00
06/14/2024	40137	Waste Pro Bradenton/Sarasota	$	190.00
06/14/2024	ACH7373	Abacus Web Services	$	1,015.00

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: MAY & JUNE 2024

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
06/14/2024	ACH7374	ALLIED UNIVERSAL CORP	$	55,192.80
06/14/2024	ACH7375	AMAZON Business	$	695.50
06/14/2024	ACH7376	Apex	$	272.38
06/14/2024	ACH7377	Briggs Equipment Inc	$	760.50
06/14/2024	ACH7378	C & S CHEMICALS INC	$	132,277.60
06/14/2024	ACH7379	CAROLLO ENGINEERS INC	$	3,972.00
06/14/2024	ACH7380	CED - Port Charlotte	$	3,451.79
06/14/2024	ACH7381	CHARLOTTE COUNTY BCC - LANDFILL	$	5,412.90
06/14/2024	ACH7382	CHARLOTTE COUNTY BD OF COMMISSIONER	$	103,218.45
06/14/2024	ACH7383	CINTAS	$	218.00
06/14/2024	ACH7384	CINTAS FIRE 636525	$	460.00
06/14/2024	ACH7385	CORONADO LAWN SERVICE OF FL	$	5,288.00
06/14/2024	ACH7386	EARTH BALANCE	$	2,736.58
06/14/2024	ACH7387	Entech Computer Services LLC	$	6,480.25
06/14/2024	ACH7388	Environmental Science Associates	$	55,174.07
06/14/2024	ACH7389	FEDERAL EXPRESS	$	534.93
06/14/2024	ACH7390	FRONTIER-941	$	250.22
06/14/2024	ACH7391	FRONTIER COMMUNICATIONS-305	$	240.98
06/14/2024	ACH7392	GARNEY CONSTRUCTION	$	59,164.73
06/14/2024	ACH7393	GRAINGER	$	4,147.21
06/14/2024	ACH7394	Hilltop Securities	$	1,500.00
06/14/2024	ACH7395	Hostetler Irrigation Inc	$	173.91
06/14/2024	ACH7396	HVMI LLC	$	41,661.63
06/14/2024	ACH7397	Jacobi Carbons Inc	$	70,214.40
06/14/2024	ACH7398	Matt's Lawn Service	$	775.00
06/14/2024	ACH7399	NAVITAS CREDIT CORP	$	211.58
06/14/2024	ACH7400	PRO-CHEM INC	$	1,061.00
06/14/2024	ACH7401	RS Americas	$	1,028.42
06/14/2024	ACH7402	SUNSHINE ACE HARDWARE	$	156.92
06/14/2024	ACH7403	UNIVAR SOLUTIONS USA INC	$	43,574.76
06/14/2024	ACH7404	USA Bluebook	$	4,647.20
06/14/2024	ACH7405	Vanguard Cleaning Systems of SW Florida	$	2,400.00
06/14/2024	ACH7406	Veteran Air, Heating & Electrical	$	334.00
06/14/2024	ACH7407	VOYAGER FLEET SYSTEMS INC	$	5,827.39
06/14/2024	ACH7408	WOMACK SANITATION INC	$	343.00
06/14/2024	DBT06142024	United States Treasury	$	40,601.28
06/14/2024	DBT061424	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/25/2024	EFT062524	PNC Bank (Credit Card)	$	6,044.70
06/26/2024	DBT6262024	Valic/Corebridge Financial	$	12,255.62
06/27/2024		QuickBooks Payroll Service	$	136,525.48
06/28/2024	DBT062824	United States Treasury	$	50,097.30
06/28/2024	40138	Braden River Utilities LLC	$	174.14
06/28/2024	40139	BUREAU OF ELEVATOR SAFETY	$	75.00
06/28/2024	40140	CURRENT TECHNOLOGIES	$	36.25
06/28/2024	40141	D M CONSTRUCTION CORP	$	18,735.99
06/28/2024	40142	EUROFINS EATON ANALYTICAL, LLC	$	946.00
06/28/2024	40143	FLORIDA POWER & LIGHT COMPANY	$	156,060.44
06/28/2024	40144	Icon Technologies	$	27,372.32
06/28/2024	40145	SAM'S CLUB	$	240.72

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Date	Document Number	Payee Name / Description		Amount
06/28/2024	40146	SMITH RANCH & GARDEN INC	$	1,012.98
06/28/2024	40147	SPECIALTY PARTS	$	177.36
06/28/2024	40148	VERIZON WIRELESS	$	132.56
06/28/2024	DBT06282024	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/28/2024	ACH7409	Air Mechanical & Service Corp	$	5,566.00
06/28/2024	ACH7410	AIRGAS USA LLC	$	283.14
06/28/2024	ACH7411	ALLIED UNIVERSAL CORP	$	40,288.32
06/28/2024	ACH7412	AMAZON Business	$	838.18
06/28/2024	ACH7413	ANN LEE (V)	$	241.50
06/28/2024	ACH7414	Apex	$	988.47
06/28/2024	ACH7415	APEX PRODUCT SOLUTIONS LLC	$	4,000.00
06/28/2024	ACH7416	ASRUS LLC	$	3,750.00
06/28/2024	ACH7417	ASWATHY WARRIER (V)	$	324.73
06/28/2024	ACH7418	BATTERIES PLUS BULBS #451	$	310.15
06/28/2024	ACH7419	BENCHMARK ENVIROANALYTICAL INC	$	5,888.50
06/28/2024	ACH7420	BLACK & VEATCH	$	28,977.50
06/28/2024	ACH7421	Brown and Caldwell	$	27,065.00
06/28/2024	ACH7422	C & S CHEMICALS INC	$	23,573.62
06/28/2024	ACH7423	CAROLLO ENGINEERS INC	$	61,011.24
06/28/2024	ACH7424	CEC Controls Company Inc.	$	91,432.00
06/28/2024	ACH7425	CED - Port Charlotte	$	595.50
06/28/2024	ACH7426	Cimtec Automation, LLC	$	8,032.56
06/28/2024	ACH7427	CINTAS	$	749.28
06/28/2024	ACH7428	CINTAS FIRE 636525	$	371.98
06/28/2024	ACH7429	COOL TODAY	$	462.50
06/28/2024	ACH7430	DESOTO COUNTY (V)	$	66,333.33
06/28/2024	ACH7431	DMS-FINANCIAL MGMT SERVICES	$	453.62
06/28/2024	ACH7432	EARTH BALANCE	$	442.50
06/28/2024	ACH7433	ENDRESS+HAUSER, INC.	$	11,078.97
06/28/2024	ACH7434	FEDERAL EXPRESS	$	31.63
06/28/2024	ACH7435	Fisher Scientific	$	3,063.35
06/28/2024	ACH7436	FLUID CONTROL SPECIALTIES INC	$	3,474.00
06/28/2024	ACH7437	Forestry Suppliers INC	$	400.13
06/28/2024	ACH7438	GARNEY CONSTRUCTION	$	40,773.00
06/28/2024	ACH7439	GRAINGER	$	3,696.37
06/28/2024	ACH7440	Hach Company	$	4,223.00
06/28/2024	ACH7441	In Depth Inc	$	8,550.00
06/28/2024	ACH7442	Jacobi Carbons Inc	$	205,233.60
06/28/2024	ACH7443	Jimmy Dixon	$	36.47
06/28/2024	ACH7444	JOHNSON ENGINEERING INC	$	23,868.75
06/28/2024	ACH7445	Lumen-CenturyLink-6358	$	1,645.88
06/28/2024	ACH7446	Lumen - Centurylink 3363	$	168.64
06/28/2024	ACH7447	MANSON BOLVES DONALDSON TANNER	$	12,800.00
06/28/2024	ACH7448	McKim and Creed INC	$	3,754.78
06/28/2024	ACH7449	MSC INDUSTRIAL SUPPLY CO	$	140.97
06/28/2024	ACH7450	Natural Resources LLC	$	15,600.00
06/28/2024	ACH7451	Pitney Bowes- Lease	$	209.85
06/28/2024	ACH7452	Precision Gate & Security Inc	$	400.00
06/28/2024	ACH7453	PRO-CHEM INC	$	135.90

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06/28/2024	ACH7454	Rachel V Kersten (V)	$	241.50
06/28/2024	ACH7455	RESPEC Company LLC	$	17,905.00
06/28/2024	ACH7456	REXEL USA Inc	$	5,038.00
06/28/2024	ACH7457	Rite Technology	$	1,958.87
06/28/2024	ACH7458	RS Americas	$	799.60
06/28/2024	ACH7459	SOUTHERN TANK AND PUMP	$	1,513.25
06/28/2024	ACH7460	STANTEC CONSULTING SERVICES	$	6,590.94
06/28/2024	ACH7461	Sumner Land Management LLC	$	9,680.10
06/28/2024	ACH7462	SYLOGISTMISSION, INC.	$	3,640.18
06/28/2024	ACH7463	Tanner Industries, Inc	$	12,746.99
06/28/2024	ACH7464	THATCHER CHEMICAL OF FLORIDA	$	32,160.00
06/28/2024	ACH7465	TOI TOI USA	$	433.48
06/28/2024	ACH7466	TRANSCAT INC	$	231.07
06/28/2024	ACH7467	UNIVAR SOLUTIONS USA INC	$	43,417.23
06/28/2024	ACH7468	USA Bluebook	$	2,009.18
06/28/2024	ACH7469	Veteran Air, Heating & Electrical	$	2,559.00
06/28/2024	ACH7470	Xylem Water Solutions U.S.A., Inc.	$	545.12
06/28/2024	DBT6282024	FLORIDA DIVISION OF RETIREMENT	$	74,994.77
			Total	**$ 5,533,597.53**

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05/03/2024	ACH7232	AAA Cooper Transportation	$	216.39
05/31/2024	ACH7331	Abacus Web Services	$	1,000.00
06/14/2024	ACH7373	Abacus Web Services	$	1,015.00
05/31/2024	ACH7332	Adobe Systems Inc	$	147.80
05/31/2024	ACH7333	AIR CENTERS-FLORIDA	$	4,800.00
06/28/2024	ACH7409	Air Mechanical & Service Corp	$	5,566.00
05/03/2024	ACH7233	AIRGAS USA LLC	$	283.14
05/31/2024	ACH7334	AIRGAS USA LLC	$	276.94
06/28/2024	ACH7410	AIRGAS USA LLC	$	283.14
05/03/2024	ACH7234	ALLIED UNIVERSAL CORP	$	28,908.88
05/17/2024	ACH7271	ALLIED UNIVERSAL CORP	$	36,160.41
05/31/2024	ACH7335	ALLIED UNIVERSAL CORP	$	52,550.42
06/14/2024	ACH7374	ALLIED UNIVERSAL CORP	$	55,192.80
06/28/2024	ACH7411	ALLIED UNIVERSAL CORP	$	40,288.32
05/17/2024	ACH7272	AMAZON Business	$	7,759.38
05/31/2024	ACH7336	AMAZON Business	$	675.80
06/14/2024	ACH7375	AMAZON Business	$	695.50
06/28/2024	ACH7412	AMAZON Business	$	838.18
06/28/2024	ACH7413	ANN LEE (V)	$	241.50
05/17/2024	ACH7273	Apex	$	96.17
05/31/2024	ACH7337	Apex	$	408.76
06/14/2024	ACH7376	Apex	$	272.38
06/28/2024	ACH7414	Apex	$	988.47
06/28/2024	ACH7415	APEX PRODUCT SOLUTIONS LLC	$	4,000.00
05/03/2024	ACH7235	Apple Video & Photography Studio	$	1,495.00
05/17/2024	ACH7274	ASRUS LLC	$	8,330.00
06/28/2024	ACH7416	ASRUS LLC	$	3,750.00
06/28/2024	ACH7417	ASWATHY WARRIER (V)	$	324.73
05/03/2024	ACH7236	Atlas Fence Company, INC.	$	318.00
05/31/2024	ACH7338	AWC INC	$	1,610.00
05/03/2024	40102	AWWA	$	275.00
05/17/2024	ACH7275	BATTERIES PLUS BULBS #451	$	322.40
05/31/2024	ACH7339	BATTERIES PLUS BULBS #451	$	2,692.65
06/28/2024	ACH7418	BATTERIES PLUS BULBS #451	$	310.15
05/17/2024	ACH7276	BEAMEX INC	$	3,173.00
05/03/2024	ACH7237	BENCHMARK ENVIROANALYTICAL INC	$	88.00
05/31/2024	ACH7340	BENCHMARK ENVIROANALYTICAL INC	$	7,823.00
06/28/2024	ACH7419	BENCHMARK ENVIROANALYTICAL INC	$	5,888.50
05/17/2024	40108	BILL'S BOTTLED WATER SERVICE	$	6.00
06/14/2024	40128	BILL'S BOTTLED WATER SERVICE	$	6.00
06/28/2024	ACH7420	BLACK & VEATCH	$	28,977.50
05/31/2024	40120	Braden River Utilities LLC	$	112.52
06/28/2024	40138	Braden River Utilities LLC	$	174.14
06/14/2024	ACH7377	Briggs Equipment Inc	$	760.50
05/17/2024	ACH7277	Brown and Caldwell	$	4,525.00
06/28/2024	ACH7421	Brown and Caldwell	$	27,065.00
06/28/2024	40139	BUREAU OF ELEVATOR SAFETY	$	75.00
05/03/2024	ACH7238	C & S CHEMICALS INC	$	58,166.08
05/17/2024	ACH7278	C & S CHEMICALS INC	$	128,094.82

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05/31/2024	ACH7341	C & S CHEMICALS INC	$	85,568.28
06/14/2024	ACH7378	C & S CHEMICALS INC	$	132,277.60
06/28/2024	ACH7422	C & S CHEMICALS INC	$	23,573.62
05/31/2024	ACH7342	CAROLLO ENGINEERS INC	$	9,268.00
06/14/2024	ACH7379	CAROLLO ENGINEERS INC	$	3,972.00
06/28/2024	ACH7423	CAROLLO ENGINEERS INC	$	61,011.24
06/28/2024	ACH7424	CEC Controls Company Inc.	$	91,432.00
05/17/2024	ACH7279	CED - Port Charlotte	$	2,670.93
06/14/2024	ACH7380	CED - Port Charlotte	$	3,451.79
06/28/2024	ACH7425	CED - Port Charlotte	$	595.50
05/03/2024	ACH7239	CENTURYLINK	$	425.15
05/31/2024	ACH7343	CENTURYLINK	$	425.15
05/17/2024	ACH7280	CHARLOTTE COUNTY BCC - LANDFILL	$	4,771.68
06/14/2024	ACH7381	CHARLOTTE COUNTY BCC - LANDFILL	$	5,412.90
05/17/2024	ACH7281	CHARLOTTE COUNTY BD OF COMMISSIONER	$	104,430.33
06/14/2024	ACH7382	CHARLOTTE COUNTY BD OF COMMISSIONER	$	103,218.45
05/17/2024	ACH7282	CHENANGO SUPPLY CO., INC.	$	307.88
06/28/2024	ACH7426	Cimtec Automation, LLC	$	8,032.56
05/17/2024	ACH7283	CINTAS	$	697.50
06/14/2024	ACH7383	CINTAS	$	218.00
06/28/2024	ACH7427	CINTAS	$	749.28
05/03/2024	ACH7240	CINTAS FIRE 636525	$	340.74
05/17/2024	ACH7284	CINTAS FIRE 636525	$	2,564.56
05/31/2024	ACH7344	CINTAS FIRE 636525	$	372.40
06/14/2024	ACH7384	CINTAS FIRE 636525	$	460.00
06/28/2024	ACH7428	CINTAS FIRE 636525	$	371.98
06/28/2024	ACH7429	COOL TODAY	$	462.50
05/03/2024	ACH7241	CORONADO LAWN SERVICE OF FL	$	6,463.00
05/17/2024	ACH7285	CORONADO LAWN SERVICE OF FL	$	5,288.00
06/14/2024	ACH7385	CORONADO LAWN SERVICE OF FL	$	5,288.00
05/17/2024	ACH7286	Creel Tractor Company	$	398.28
05/17/2024	ACH7287	Cummins Power South	$	8,387.24
05/17/2024	40109	CURRENT TECHNOLOGIES	$	2,900.00
06/28/2024	40140	CURRENT TECHNOLOGIES	$	36.25
05/31/2024	40121	D M CONSTRUCTION CORP	$	17,137.58
06/28/2024	40141	D M CONSTRUCTION CORP	$	18,735.99
05/17/2024	ACH7288	DESOTO COUNTY (V)	$	66,333.33
06/28/2024	ACH7430	DESOTO COUNTY (V)	$	66,333.33
05/31/2024	ACH7345	DESOTO COUNTY BOCC	$	2,330.69
05/17/2024	40110	DESOTO COUNTY UTILITITES	$	1,606.59
05/03/2024	ACH7242	DMS-FINANCIAL MGMT SERVICES	$	453.63
05/31/2024	ACH7346	DMS-FINANCIAL MGMT SERVICES	$	453.62
06/28/2024	ACH7431	DMS-FINANCIAL MGMT SERVICES	$	453.62
05/03/2024	ACH7243	EARTH BALANCE	$	1,184.40
05/17/2024	ACH7289	EARTH BALANCE	$	5,206.50
05/31/2024	ACH7347	EARTH BALANCE	$	24,950.00
06/14/2024	ACH7386	EARTH BALANCE	$	2,736.58
06/28/2024	ACH7432	EARTH BALANCE	$	442.50
06/28/2024	ACH7433	ENDRESS+HAUSER, INC.	$	11,078.97

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05/17/2024	ACH7290	Entech Computer Services LLC	$	6,318.60
06/14/2024	ACH7387	Entech Computer Services LLC	$	6,480.25
05/17/2024	ACH7291	Environmental Science Associates	$	36,864.50
06/14/2024	ACH7388	Environmental Science Associates	$	55,174.07
05/17/2024	ACH7292	Ethan Morton	$	220.00
05/17/2024	40111	EUROFINS EATON ANALYTICAL, LLC	$	473.00
05/31/2024	40122	EUROFINS EATON ANALYTICAL, LLC	$	473.00
06/28/2024	40142	EUROFINS EATON ANALYTICAL, LLC	$	946.00
05/03/2024	ACH7244	FEDERAL EXPRESS	$	50.82
05/17/2024	ACH7293	FEDERAL EXPRESS	$	60.46
05/31/2024	ACH7348	FEDERAL EXPRESS	$	19.54
06/14/2024	ACH7389	FEDERAL EXPRESS	$	534.93
06/28/2024	ACH7434	FEDERAL EXPRESS	$	31.63
05/17/2024	40112	FENDER'S TIRE & BATTERY INC	$	514.68
06/14/2024	40129	FENDER'S TIRE & BATTERY INC	$	124.09
05/03/2024	ACH7245	Fisher Scientific	$	87.33
05/17/2024	ACH7294	Fisher Scientific	$	835.07
06/28/2024	ACH7435	Fisher Scientific	$	3,063.35
05/31/2024	DBT5312024	FLORIDA DIVISION OF RETIREMENT	$	98,238.07
06/28/2024	DBT6282024	FLORIDA DIVISION OF RETIREMENT	$	74,994.77
05/03/2024	40103	FLORIDA POWER & LIGHT COMPANY	$	183,009.24
05/31/2024	40123	FLORIDA POWER & LIGHT COMPANY	$	169,060.96
06/28/2024	40143	FLORIDA POWER & LIGHT COMPANY	$	156,060.44
05/03/2024	40104	FLORIDA WATER RESOURCES JOURNAL	$	308.00
05/17/2024	ACH7295	Flotech INC	$	7,502.02
06/28/2024	ACH7436	FLUID CONTROL SPECIALTIES INC	$	3,474.00
06/28/2024	ACH7437	Forestry Suppliers INC	$	400.13
05/17/2024	ACH7296	FORTILINE INC.	$	428.56
05/17/2024	ACH7297	FRONTIER COMMUNICATIONS-305	$	240.98
06/14/2024	ACH7391	FRONTIER COMMUNICATIONS-305	$	240.98
05/17/2024	ACH7298	FRONTIER-941	$	250.22
06/14/2024	ACH7390	FRONTIER-941	$	250.22
05/17/2024	ACH7299	GARNEY CONSTRUCTION	$	41,645.47
06/14/2024	ACH7392	GARNEY CONSTRUCTION	$	59,164.73
06/28/2024	ACH7438	GARNEY CONSTRUCTION	$	40,773.00
05/03/2024	ACH7246	GRAINGER	$	4,983.90
05/17/2024	ACH7300	GRAINGER	$	1,425.19
06/14/2024	ACH7393	GRAINGER	$	4,147.21
06/28/2024	ACH7439	GRAINGER	$	3,696.37
05/03/2024	ACH7247	GRAY MATTER SYSTEMS INC	$	5,400.00
05/17/2024	ACH7301	Hach Company	$	2,045.26
05/31/2024	ACH7349	Hach Company	$	6,956.10
06/28/2024	ACH7440	Hach Company	$	4,223.00
05/31/2024	ACH7350	HAWKINS, INC.	$	1,266.00
05/17/2024	ACH7302	HAZEN AND SAWYER	$	20,698.05
05/31/2024	ACH7351	HAZEN AND SAWYER	$	12,793.05
05/17/2024	ACH7303	HDR ENGINEERING INC	$	3,920.00
06/14/2024	ACH7394	Hilltop Securities	$	1,500.00
05/17/2024	40113	HOME DEPOT	$	493.02

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06/14/2024	40130	HOME DEPOT	$	496.00
06/14/2024	ACH7395	Hostetler Irrigation Inc	$	173.91
05/17/2024	ACH7304	HVMI LLC	$	40,152.31
06/14/2024	ACH7396	HVMI LLC	$	41,661.63
06/28/2024	40144	Icon Technologies	$	27,372.32
05/17/2024	ACH7305	IDEXX DISTRIBUTION INC	$	1,066.40
05/17/2024	ACH7306	IMPACT FIRE SERVICES D/B/A Alliance Fire	$	939.00
06/28/2024	ACH7441	In Depth Inc	$	8,550.00
05/17/2024	40114	INGMAN MARINE	$	2,569.77
05/02/2024	DBT050224	Intuit	$	2,714.40
05/17/2024	ACH7307	Jacobi Carbons Inc	$	68,852.80
05/31/2024	ACH7352	Jacobi Carbons Inc	$	71,060.80
06/14/2024	ACH7397	Jacobi Carbons Inc	$	70,214.40
06/28/2024	ACH7442	Jacobi Carbons Inc	$	205,233.60
05/31/2024	ACH7353	Jimmy Dixon	$	36.47
06/28/2024	ACH7443	Jimmy Dixon	$	36.47
05/03/2024	ACH7248	Johnson Controls Security Solutions LLC	$	1,431.76
05/31/2024	ACH7354	Johnson Controls Security Solutions LLC	$	477.25
05/03/2024	ACH7249	JOHNSON ENGINEERING INC	$	2,900.00
05/17/2024	ACH7308	JOHNSON ENGINEERING INC	$	2,340.00
05/31/2024	ACH7355	JOHNSON ENGINEERING INC	$	17,795.00
06/28/2024	ACH7444	JOHNSON ENGINEERING INC	$	23,868.75
06/14/2024	40131	KED GROUP INC	$	36,498.20
05/17/2024	ACH7309	Kelly Bailey (V)	$	65.97
05/03/2024	ACH7250	KIMLEY-HORN AND ASSOCIATES INC	$	18,438.32
05/31/2024	ACH7356	KIMLEY-HORN AND ASSOCIATES INC	$	3,038.50
05/17/2024	ACH7310	Lumen - Centurylink 3363	$	168.64
06/28/2024	ACH7446	Lumen - Centurylink 3363	$	168.64
05/03/2024	ACH7251	Lumen-CenturyLink-6358	$	1,645.88
05/31/2024	ACH7357	Lumen-CenturyLink-6358	$	1,645.88
06/28/2024	ACH7445	Lumen-CenturyLink-6358	$	1,645.88
06/14/2024	40132	LWR Town Center Association Inc	$	3,206.00
05/31/2024	40124	M&K Quality Decks Inc	$	100.00
05/17/2024	ACH7311	MADER ELECTRIC INC	$	9,644.22
05/17/2024	40115	Manatee County Utilities Department	$	387.16
05/17/2024	ACH7312	MANSON BOLVES DONALDSON TANNER	$	19,551.34
05/31/2024	ACH7358	MANSON BOLVES DONALDSON TANNER	$	36,821.06
06/28/2024	ACH7447	MANSON BOLVES DONALDSON TANNER	$	12,800.00
05/03/2024	ACH7252	MARK ORTEL	$	147.50
05/17/2024	ACH7313	Markay Consulting Group LLC	$	3,250.00
05/03/2024	ACH7253	Matt's Lawn Service	$	1,550.00
06/14/2024	ACH7398	Matt's Lawn Service	$	775.00
05/31/2024	ACH7359	McKim and Creed INC	$	6,243.78
06/28/2024	ACH7448	McKim and Creed INC	$	3,754.78
05/31/2024	40125	MKI Services, Inc.	$	2,109.74
05/03/2024	ACH7254	MOCK ENGINEERING TECHNOLOGIES	$	3,440.00
05/31/2024	ACH7360	MSC INDUSTRIAL SUPPLY CO	$	124.68
06/28/2024	ACH7449	MSC INDUSTRIAL SUPPLY CO	$	140.97
05/03/2024	ACH7255	Natural Resources LLC	$	18,297.10

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05/31/2024	ACH7361	Natural Resources LLC	$	111,567.40
06/28/2024	ACH7450	Natural Resources LLC	$	15,600.00
05/17/2024	40116	NaturZone Pest Control	$	150.79
06/14/2024	40133	NaturZone Pest Control	$	87.79
05/17/2024	ACH7314	NAVITAS CREDIT CORP	$	211.58
06/14/2024	ACH7399	NAVITAS CREDIT CORP	$	211.58
05/17/2024	ACH7315	PHENOVA INC	$	710.00
06/28/2024	ACH7451	Pitney Bowes- Lease	$	209.85
05/25/2024	EFT052524	PNC Bank (Credit Card)	$	5,224.20
06/25/2024	EFT062524	PNC Bank (Credit Card)	$	6,044.70
06/28/2024	ACH7452	Precision Gate & Security Inc	$	400.00
05/17/2024	ACH7316	PRO-CHEM INC	$	530.96
06/14/2024	ACH7400	PRO-CHEM INC	$	1,061.00
06/28/2024	ACH7453	PRO-CHEM INC	$	135.90
05/03/2024	ACH7256	Public Resources Advisory Group Inc	$	2,337.50
05/02/2024		QuickBooks Payroll Service	$	119,571.02
05/16/2024		QuickBooks Payroll Service	$	118,747.62
05/30/2024		QuickBooks Payroll Service	$	127,457.02
06/13/2024		QuickBooks Payroll Service	$	126,643.28
06/27/2024		QuickBooks Payroll Service	$	136,525.48
06/28/2024	ACH7454	Rachel V Kersten (V)	$	241.50
05/31/2024	ACH7362	RESPEC Company LLC	$	13,550.00
06/28/2024	ACH7455	RESPEC Company LLC	$	17,905.00
05/31/2024	ACH7363	REXEL USA Inc	$	5,149.67
06/28/2024	ACH7456	REXEL USA Inc	$	5,038.00
05/03/2024	ACH7257	Risk Management Associates Inc	$	18,000.00
05/17/2024	ACH7317	Risk Management Associates Inc	$	709,841.00
05/03/2024	ACH7258	Rite Technology	$	1,958.87
05/31/2024	ACH7364	Rite Technology	$	2,029.95
06/28/2024	ACH7457	Rite Technology	$	1,958.87
05/31/2024	ACH7365	ROGERS PETROLEUM INC	$	1,438.94
05/03/2024	ACH7259	RS Americas	$	839.24
05/17/2024	ACH7318	RS Americas	$	1,258.54
05/31/2024	ACH7366	RS Americas	$	1,168.32
06/14/2024	ACH7401	RS Americas	$	1,028.42
06/28/2024	ACH7458	RS Americas	$	799.60
05/17/2024	40117	SAM'S CLUB	$	418.52
06/28/2024	40145	SAM'S CLUB	$	240.72
05/03/2024	40105	SARASOTA COUNTY ENVIRONMENTAL UTILITIES	$	7,736.31
06/28/2024	40146	SMITH RANCH & GARDEN INC	$	1,012.98
05/17/2024	ACH7319	SOUTHERN TANK AND PUMP	$	825.36
06/28/2024	ACH7459	SOUTHERN TANK AND PUMP	$	1,513.25
05/03/2024	40100	SOUTHWEST FLA WATER MGMT DIST	$	273.00
05/03/2024	40101	SOUTHWEST FLA WATER MGMT DIST	$	2,491.50
06/28/2024	40147	SPECIALTY PARTS	$	177.36
05/17/2024	ACH7320	STANTEC CONSULTING SERVICES	$	3,295.47
06/28/2024	ACH7460	STANTEC CONSULTING SERVICES	$	6,590.94
05/03/2024	DBT5032024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75
05/17/2024	DBT05172024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75

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05/31/2024	DBT053124	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/14/2024	DBT061424	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/28/2024	DBT06282024	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
05/03/2024	ACH7260	Sumner Land Management LLC	$	9,680.10
06/28/2024	ACH7461	Sumner Land Management LLC	$	9,680.10
05/17/2024	ACH7321	SUNSHINE ACE HARDWARE	$	27.15
05/31/2024	ACH7367	SUNSHINE ACE HARDWARE	$	26.56
06/14/2024	ACH7402	SUNSHINE ACE HARDWARE	$	156.92
05/17/2024	ACH7322	SUNSHINE STATE ONE CALL OF FL INC	$	50.54
06/14/2024	40134	SUPER T	$	777.09
05/17/2024	ACH7323	SUTTER ROOFING COMPANY OF FLORIDA	$	49,421.00
05/03/2024	ACH7261	SYLOGISTMISSION, INC.	$	920.05
05/31/2024	ACH7368	SYLOGISTMISSION, INC.	$	1,520.08
06/28/2024	ACH7462	SYLOGISTMISSION, INC.	$	3,640.18
05/03/2024	ACH7262	Tanner Industries, Inc	$	6,381.19
05/17/2024	ACH7324	Tanner Industries, Inc	$	6,389.97
06/28/2024	ACH7463	Tanner Industries, Inc	$	12,746.99
05/17/2024	40118	TEST GAUGE INC	$	95.00
06/28/2024	ACH7464	THATCHER CHEMICAL OF FLORIDA	$	32,160.00
05/17/2024	ACH7325	THE LAKE DOCTORS INC	$	2,800.00
05/31/2024	ACH7369	THE LAKE DOCTORS INC	$	2,800.00
05/17/2024	40119	TIRE KINGDOM-Mavis Discount Tire	$	1,278.07
05/31/2024	40126	TIRE KINGDOM-Mavis Discount Tire	$	137.43
06/14/2024	40135	TIRE KINGDOM-Mavis Discount Tire	$	1,326.38
05/03/2024	ACH7263	TOI TOI USA	$	866.96
05/31/2024	ACH7370	TOI TOI USA	$	433.48
06/28/2024	ACH7465	TOI TOI USA	$	433.48
05/03/2024	ACH7264	TRACER ELECTRONICS	$	4,816.59
05/03/2024	40106	TRACTOR SUPPLY COMPANY CREDIT PLAN	$	253.89
05/17/2024	ACH7326	TRANSCAT INC	$	2,592.83
06/28/2024	ACH7466	TRANSCAT INC	$	231.07
05/17/2024	ACH7327	TREASURY SOFTWARE CORP	$	959.40
05/31/2024	ACH7371	TRINOVA INC.	$	5,417.54
06/14/2024	40136	TRULY NOLEN Branch 093	$	327.00
05/03/2024	ACH7265	TRULY NOLEN BRANCH 079	$	318.00
05/17/2024	ACH7328	ULINE	$	288.64
05/03/2024	ACH7266	UNITED STATES GEOLOGICAL SURVEY	$	9,390.00
05/03/2024	DBT05032024	United States Treasury	$	38,549.92
05/17/2024	DBT051724	United States Treasury	$	38,223.50
05/31/2024	DBT05312024	United States Treasury	$	40,579.18
06/14/2024	DBT06142024	United States Treasury	$	40,601.28
06/28/2024	DBT062824	United States Treasury	$	50,097.30
05/03/2024	ACH7267	UNIVAR SOLUTIONS USA INC	$	33,614.08
05/17/2024	ACH7329	UNIVAR SOLUTIONS USA INC	$	96,214.56
05/31/2024	ACH7372	UNIVAR SOLUTIONS USA INC	$	64,135.08
06/14/2024	ACH7403	UNIVAR SOLUTIONS USA INC	$	43,574.76
06/28/2024	ACH7467	UNIVAR SOLUTIONS USA INC	$	43,417.23
06/14/2024	ACH7404	USA Bluebook	$	4,647.20
06/28/2024	ACH7468	USA Bluebook	$	2,009.18

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05/13/2024	DBT05132024	Valic/Corebridge Financial	$	11,480.06
05/29/2024	DBT5292024	Valic/Corebridge Financial	$	11,555.83
06/11/2024	DBT061124	Valic/Corebridge Financial	$	11,552.82
06/26/2024	DBT6262024	Valic/Corebridge Financial	$	12,255.62
05/03/2024	ACH7268	Vanguard Cleaning Systems of SW Florida	$	2,400.00
06/14/2024	ACH7405	Vanguard Cleaning Systems of SW Florida	$	2,400.00
05/31/2024	40127	VERIZON WIRELESS	$	128.13
06/28/2024	40148	VERIZON WIRELESS	$	132.56
06/14/2024	ACH7406	Veteran Air, Heating & Electrical	$	334.00
06/28/2024	ACH7469	Veteran Air, Heating & Electrical	$	2,559.00
05/03/2024	ACH7269	VOYAGER FLEET SYSTEMS INC	$	4,559.75
06/14/2024	ACH7407	VOYAGER FLEET SYSTEMS INC	$	5,827.39
05/03/2024	40107	Waste Pro Bradenton/Sarasota	$	190.00
06/14/2024	40137	Waste Pro Bradenton/Sarasota	$	190.00
05/17/2024	ACH7330	WOMACK SANITATION INC	$	1,355.00
06/14/2024	ACH7408	WOMACK SANITATION INC	$	343.00
05/03/2024	ACH7270	Xylem Water Solutions U.S.A., Inc.	$	377.60
06/28/2024	ACH7470	Xylem Water Solutions U.S.A., Inc.	$	545.12
		Total	**$**	**5,533,597.53**

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Date	Document Number	Payee Name / Description		Amount
05/17/2024	ACH7317	Risk Management Associates Inc	$	709,841.00
06/28/2024	ACH7442	Jacobi Carbons Inc	$	205,233.60
05/03/2024	40103	FLORIDA POWER & LIGHT COMPANY	$	183,009.24
05/31/2024	40123	FLORIDA POWER & LIGHT COMPANY	$	169,060.96
06/28/2024	40143	FLORIDA POWER & LIGHT COMPANY	$	156,060.44
06/27/2024		QuickBooks Payroll Service	$	136,525.48
06/14/2024	ACH7378	C & S CHEMICALS INC	$	132,277.60
05/17/2024	ACH7278	C & S CHEMICALS INC	$	128,094.82
05/30/2024		QuickBooks Payroll Service	$	127,457.02
06/13/2024		QuickBooks Payroll Service	$	126,643.28
05/02/2024		QuickBooks Payroll Service	$	119,571.02
05/16/2024		QuickBooks Payroll Service	$	118,747.62
05/31/2024	ACH7361	Natural Resources LLC	$	111,567.40
05/17/2024	ACH7281	CHARLOTTE COUNTY BD OF COMMISSIONER	$	104,430.33
06/14/2024	ACH7382	CHARLOTTE COUNTY BD OF COMMISSIONER	$	103,218.45
05/31/2024	DBT5312024	FLORIDA DIVISION OF RETIREMENT	$	98,238.07
05/17/2024	ACH7329	UNIVAR SOLUTIONS USA INC	$	96,214.56
06/28/2024	ACH7424	CEC Controls Company Inc.	$	91,432.00
05/31/2024	ACH7341	C & S CHEMICALS INC	$	85,568.28
06/28/2024	DBT6282024	FLORIDA DIVISION OF RETIREMENT	$	74,994.77
05/31/2024	ACH7352	Jacobi Carbons Inc	$	71,060.80
06/14/2024	ACH7397	Jacobi Carbons Inc	$	70,214.40
05/17/2024	ACH7307	Jacobi Carbons Inc	$	68,852.80
05/17/2024	ACH7288	DESOTO COUNTY (V)	$	66,333.33
06/28/2024	ACH7430	DESOTO COUNTY (V)	$	66,333.33
05/31/2024	ACH7372	UNIVAR SOLUTIONS USA INC	$	64,135.08
06/28/2024	ACH7423	CAROLLO ENGINEERS INC	$	61,011.24
06/14/2024	ACH7392	GARNEY CONSTRUCTION	$	59,164.73
05/03/2024	ACH7238	C & S CHEMICALS INC	$	58,166.08
06/14/2024	ACH7374	ALLIED UNIVERSAL CORP	$	55,192.80
06/14/2024	ACH7388	Environmental Science Associates	$	55,174.07
05/31/2024	ACH7335	ALLIED UNIVERSAL CORP	$	52,550.42
06/28/2024	DBT062824	United States Treasury	$	50,097.30
05/17/2024	ACH7323	SUTTER ROOFING COMPANY OF FLORIDA	$	49,421.00
06/14/2024	ACH7403	UNIVAR SOLUTIONS USA INC	$	43,574.76
06/28/2024	ACH7467	UNIVAR SOLUTIONS USA INC	$	43,417.23
06/14/2024	ACH7396	HVMI LLC	$	41,661.63
05/17/2024	ACH7299	GARNEY CONSTRUCTION	$	41,645.47
06/28/2024	ACH7438	GARNEY CONSTRUCTION	$	40,773.00
06/14/2024	DBT06142024	United States Treasury	$	40,601.28
05/31/2024	DBT05312024	United States Treasury	$	40,579.18
06/28/2024	ACH7411	ALLIED UNIVERSAL CORP	$	40,288.32
05/17/2024	ACH7304	HVMI LLC	$	40,152.31
05/03/2024	DBT05032024	United States Treasury	$	38,549.92
05/17/2024	DBT051724	United States Treasury	$	38,223.50
05/17/2024	ACH7291	Environmental Science Associates	$	36,864.50
05/31/2024	ACH7358	MANSON BOLVES DONALDSON TANNER	$	36,821.06
06/14/2024	40131	KED GROUP INC	$	36,498.20
05/17/2024	ACH7271	ALLIED UNIVERSAL CORP	$	36,160.41

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Date	Document Number	Payee Name / Description		Amount
05/03/2024	ACH7267	UNIVAR SOLUTIONS USA INC	$	33,614.08
06/28/2024	ACH7464	THATCHER CHEMICAL OF FLORIDA	$	32,160.00
06/28/2024	ACH7420	BLACK & VEATCH	$	28,977.50
05/03/2024	ACH7234	ALLIED UNIVERSAL CORP	$	28,908.88
06/28/2024	40144	Icon Technologies	$	27,372.32
06/28/2024	ACH7421	Brown and Caldwell	$	27,065.00
05/31/2024	ACH7347	EARTH BALANCE	$	24,950.00
06/28/2024	ACH7444	JOHNSON ENGINEERING INC	$	23,868.75
06/28/2024	ACH7422	C & S CHEMICALS INC	$	23,573.62
05/17/2024	ACH7302	HAZEN AND SAWYER	$	20,698.05
05/17/2024	ACH7312	MANSON BOLVES DONALDSON TANNER	$	19,551.34
06/28/2024	40141	D M CONSTRUCTION CORP	$	18,735.99
05/03/2024	ACH7250	KIMLEY-HORN AND ASSOCIATES INC	$	18,438.32
05/03/2024	ACH7255	Natural Resources LLC	$	18,297.10
05/03/2024	ACH7257	Risk Management Associates Inc	$	18,000.00
06/28/2024	ACH7455	RESPEC Company LLC	$	17,905.00
05/31/2024	ACH7355	JOHNSON ENGINEERING INC	$	17,795.00
05/31/2024	40121	D M CONSTRUCTION CORP	$	17,137.58
06/28/2024	ACH7450	Natural Resources LLC	$	15,600.00
05/31/2024	ACH7362	RESPEC Company LLC	$	13,550.00
06/28/2024	ACH7447	MANSON BOLVES DONALDSON TANNER	$	12,800.00
05/31/2024	ACH7351	HAZEN AND SAWYER	$	12,793.05
06/28/2024	ACH7463	Tanner Industries, Inc	$	12,746.99
06/26/2024	DBT6262024	Valic/Corebridge Financial	$	12,255.62
05/29/2024	DBT5292024	Valic/Corebridge Financial	$	11,555.83
06/11/2024	DBT061124	Valic/Corebridge Financial	$	11,552.82
05/13/2024	DBT05132024	Valic/Corebridge Financial	$	11,480.06
06/28/2024	ACH7433	ENDRESS+HAUSER, INC.	$	11,078.97
05/03/2024	ACH7260	Sumner Land Management LLC	$	9,680.10
06/28/2024	ACH7461	Sumner Land Management LLC	$	9,680.10
05/17/2024	ACH7311	MADER ELECTRIC INC	$	9,644.22
05/03/2024	ACH7266	UNITED STATES GEOLOGICAL SURVEY	$	9,390.00
05/31/2024	ACH7342	CAROLLO ENGINEERS INC	$	9,268.00
06/28/2024	ACH7441	In Depth Inc	$	8,550.00
05/17/2024	ACH7287	Cummins Power South	$	8,387.24
05/17/2024	ACH7274	ASRUS LLC	$	8,330.00
06/28/2024	ACH7426	Cimtec Automation, LLC	$	8,032.56
05/31/2024	ACH7340	BENCHMARK ENVIROANALYTICAL INC	$	7,823.00
05/17/2024	ACH7272	AMAZON Business	$	7,759.38
05/03/2024	40105	SARASOTA COUNTY ENVIRONMENTAL UTILITIES	$	7,736.31
05/17/2024	ACH7295	Flotech INC	$	7,502.02
05/31/2024	ACH7349	Hach Company	$	6,956.10
06/28/2024	ACH7460	STANTEC CONSULTING SERVICES	$	6,590.94
06/14/2024	ACH7387	Entech Computer Services LLC	$	6,480.25
05/03/2024	ACH7241	CORONADO LAWN SERVICE OF FL	$	6,463.00
05/17/2024	ACH7324	Tanner Industries, Inc	$	6,389.97
05/03/2024	ACH7262	Tanner Industries, Inc	$	6,381.19
05/17/2024	ACH7290	Entech Computer Services LLC	$	6,318.60
05/31/2024	ACH7359	McKim and Creed INC	$	6,243.78

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06/25/2024	EFT062524	PNC Bank (Credit Card)	$	6,044.70
06/28/2024	ACH7419	BENCHMARK ENVIROANALYTICAL INC	$	5,888.50
06/14/2024	ACH7407	VOYAGER FLEET SYSTEMS INC	$	5,827.39
06/28/2024	ACH7409	Air Mechanical & Service Corp	$	5,566.00
05/31/2024	ACH7371	TRINOVA INC.	$	5,417.54
06/14/2024	ACH7381	CHARLOTTE COUNTY BCC - LANDFILL	$	5,412.90
05/03/2024	ACH7247	GRAY MATTER SYSTEMS INC	$	5,400.00
05/17/2024	ACH7285	CORONADO LAWN SERVICE OF FL	$	5,288.00
06/14/2024	ACH7385	CORONADO LAWN SERVICE OF FL	$	5,288.00
05/25/2024	EFT052524	PNC Bank (Credit Card)	$	5,224.20
05/17/2024	ACH7289	EARTH BALANCE	$	5,206.50
05/31/2024	ACH7363	REXEL USA Inc	$	5,149.67
06/28/2024	ACH7456	REXEL USA Inc	$	5,038.00
05/03/2024	ACH7246	GRAINGER	$	4,983.90
05/03/2024	ACH7264	TRACER ELECTRONICS	$	4,816.59
05/31/2024	ACH7333	AIR CENTERS-FLORIDA	$	4,800.00
05/17/2024	ACH7280	CHARLOTTE COUNTY BCC - LANDFILL	$	4,771.68
06/14/2024	ACH7404	USA Bluebook	$	4,647.20
05/03/2024	ACH7269	VOYAGER FLEET SYSTEMS INC	$	4,559.75
05/17/2024	ACH7277	Brown and Caldwell	$	4,525.00
06/28/2024	ACH7440	Hach Company	$	4,223.00
06/14/2024	ACH7393	GRAINGER	$	4,147.21
06/28/2024	ACH7415	APEX PRODUCT SOLUTIONS LLC	$	4,000.00
06/14/2024	ACH7379	CAROLLO ENGINEERS INC	$	3,972.00
05/17/2024	ACH7303	HDR ENGINEERING INC	$	3,920.00
06/28/2024	ACH7448	McKim and Creed INC	$	3,754.78
06/28/2024	ACH7416	ASRUS LLC	$	3,750.00
06/28/2024	ACH7439	GRAINGER	$	3,696.37
06/28/2024	ACH7462	SYLOGISTMISSION, INC.	$	3,640.18
06/28/2024	ACH7436	FLUID CONTROL SPECIALTIES INC	$	3,474.00
06/14/2024	ACH7380	CED - Port Charlotte	$	3,451.79
05/03/2024	ACH7254	MOCK ENGINEERING TECHNOLOGIES	$	3,440.00
05/17/2024	ACH7320	STANTEC CONSULTING SERVICES	$	3,295.47
05/17/2024	ACH7313	Markay Consulting Group LLC	$	3,250.00
06/14/2024	40132	LWR Town Center Association Inc	$	3,206.00
05/17/2024	ACH7276	BEAMEX INC	$	3,173.00
06/28/2024	ACH7435	Fisher Scientific	$	3,063.35
05/31/2024	ACH7356	KIMLEY-HORN AND ASSOCIATES INC	$	3,038.50
05/17/2024	40109	CURRENT TECHNOLOGIES	$	2,900.00
05/03/2024	ACH7249	JOHNSON ENGINEERING INC	$	2,900.00
05/17/2024	ACH7325	THE LAKE DOCTORS INC	$	2,800.00
05/31/2024	ACH7369	THE LAKE DOCTORS INC	$	2,800.00
06/14/2024	ACH7386	EARTH BALANCE	$	2,736.58
05/02/2024	DBT050224	Intuit	$	2,714.40
05/31/2024	ACH7339	BATTERIES PLUS BULBS #451	$	2,692.65
05/17/2024	ACH7279	CED - Port Charlotte	$	2,670.93
05/17/2024	ACH7326	TRANSCAT INC	$	2,592.83
05/17/2024	40114	INGMAN MARINE	$	2,569.77
05/17/2024	ACH7284	CINTAS FIRE 636525	$	2,564.56

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06/28/2024	ACH7469	Veteran Air, Heating & Electrical	$	2,559.00
05/03/2024	40101	SOUTHWEST FLA WATER MGMT DIST	$	2,491.50
05/03/2024	ACH7268	Vanguard Cleaning Systems of SW Florida	$	2,400.00
06/14/2024	ACH7405	Vanguard Cleaning Systems of SW Florida	$	2,400.00
05/17/2024	ACH7308	JOHNSON ENGINEERING INC	$	2,340.00
05/03/2024	ACH7256	Public Resources Advisory Group Inc	$	2,337.50
05/31/2024	ACH7345	DESOTO COUNTY BOCC	$	2,330.69
05/31/2024	40125	MKI Services, Inc.	$	2,109.74
05/17/2024	ACH7301	Hach Company	$	2,045.26
05/31/2024	ACH7364	Rite Technology	$	2,029.95
06/28/2024	ACH7468	USA Bluebook	$	2,009.18
05/03/2024	ACH7258	Rite Technology	$	1,958.87
06/28/2024	ACH7457	Rite Technology	$	1,958.87
05/03/2024	ACH7251	Lumen-CenturyLink-6358	$	1,645.88
05/31/2024	ACH7357	Lumen-CenturyLink-6358	$	1,645.88
06/28/2024	ACH7445	Lumen-CenturyLink-6358	$	1,645.88
05/31/2024	ACH7338	AWC INC	$	1,610.00
05/17/2024	40110	DESOTO COUNTY UTILITITES	$	1,606.59
05/03/2024	ACH7253	Matt's Lawn Service	$	1,550.00
05/31/2024	ACH7368	SYLOGISTMISSION, INC.	$	1,520.08
06/28/2024	ACH7459	SOUTHERN TANK AND PUMP	$	1,513.25
06/14/2024	ACH7394	Hilltop Securities	$	1,500.00
05/03/2024	ACH7235	Apple Video & Photography Studio	$	1,495.00
05/31/2024	ACH7365	ROGERS PETROLEUM INC	$	1,438.94
05/03/2024	ACH7248	Johnson Controls Security Solutions LLC	$	1,431.76
05/17/2024	ACH7300	GRAINGER	$	1,425.19
05/17/2024	ACH7330	WOMACK SANITATION INC	$	1,355.00
06/14/2024	40135	TIRE KINGDOM-Mavis Discount Tire	$	1,326.38
05/17/2024	40119	TIRE KINGDOM-Mavis Discount Tire	$	1,278.07
05/31/2024	ACH7350	HAWKINS, INC.	$	1,266.00
05/17/2024	ACH7318	RS Americas	$	1,258.54
05/03/2024	ACH7243	EARTH BALANCE	$	1,184.40
05/31/2024	ACH7366	RS Americas	$	1,168.32
05/17/2024	ACH7305	IDEXX DISTRIBUTION INC	$	1,066.40
06/14/2024	ACH7400	PRO-CHEM INC	$	1,061.00
06/14/2024	ACH7401	RS Americas	$	1,028.42
06/14/2024	ACH7373	Abacus Web Services	$	1,015.00
06/28/2024	40146	SMITH RANCH & GARDEN INC	$	1,012.98
05/31/2024	ACH7331	Abacus Web Services	$	1,000.00
06/28/2024	ACH7414	Apex	$	988.47
05/17/2024	ACH7327	TREASURY SOFTWARE CORP	$	959.40
06/28/2024	40142	EUROFINS EATON ANALYTICAL, LLC	$	946.00
05/17/2024	ACH7306	IMPACT FIRE SERVICES D/B/A Alliance Fire	$	939.00
05/03/2024	ACH7261	SYLOGISTMISSION, INC.	$	920.05
05/03/2024	ACH7263	TOI TOI USA	$	866.96
05/03/2024	ACH7259	RS Americas	$	839.24
06/28/2024	ACH7412	AMAZON Business	$	838.18
05/17/2024	ACH7294	Fisher Scientific	$	835.07
05/17/2024	ACH7319	SOUTHERN TANK AND PUMP	$	825.36

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
06/28/2024	ACH7458	RS Americas	$	799.60
06/14/2024	40134	SUPER T	$	777.09
06/14/2024	ACH7398	Matt's Lawn Service	$	775.00
06/14/2024	ACH7377	Briggs Equipment Inc	$	760.50
06/28/2024	ACH7427	CINTAS	$	749.28
05/17/2024	ACH7315	PHENOVA INC	$	710.00
05/17/2024	ACH7283	CINTAS	$	697.50
06/14/2024	ACH7375	AMAZON Business	$	695.50
05/31/2024	ACH7336	AMAZON Business	$	675.80
06/28/2024	ACH7425	CED - Port Charlotte	$	595.50
06/28/2024	ACH7470	Xylem Water Solutions U.S.A., Inc.	$	545.12
06/14/2024	ACH7389	FEDERAL EXPRESS	$	534.93
05/17/2024	ACH7316	PRO-CHEM INC	$	530.96
05/17/2024	40112	FENDER'S TIRE & BATTERY INC	$	514.68
06/14/2024	40130	HOME DEPOT	$	496.00
05/17/2024	40113	HOME DEPOT	$	493.02
05/31/2024	ACH7354	Johnson Controls Security Solutions LLC	$	477.25
05/17/2024	40111	EUROFINS EATON ANALYTICAL, LLC	$	473.00
05/31/2024	40122	EUROFINS EATON ANALYTICAL, LLC	$	473.00
06/28/2024	ACH7429	COOL TODAY	$	462.50
06/14/2024	ACH7384	CINTAS FIRE 636525	$	460.00
05/03/2024	ACH7242	DMS-FINANCIAL MGMT SERVICES	$	453.63
05/31/2024	ACH7346	DMS-FINANCIAL MGMT SERVICES	$	453.62
06/28/2024	ACH7431	DMS-FINANCIAL MGMT SERVICES	$	453.62
05/03/2024	DBT5032024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75
05/17/2024	DBT05172024	STATE OF FLORIDA DISBURSEMENT UNIT	$	444.75
06/28/2024	ACH7432	EARTH BALANCE	$	442.50
05/31/2024	ACH7370	TOI TOI USA	$	433.48
06/28/2024	ACH7465	TOI TOI USA	$	433.48
05/17/2024	ACH7296	FORTILINE INC.	$	428.56
05/03/2024	ACH7239	CENTURYLINK	$	425.15
05/31/2024	ACH7343	CENTURYLINK	$	425.15
05/17/2024	40117	SAM'S CLUB	$	418.52
05/31/2024	ACH7337	Apex	$	408.76
06/28/2024	ACH7437	Forestry Suppliers INC	$	400.13
06/28/2024	ACH7452	Precision Gate & Security Inc	$	400.00
05/17/2024	ACH7286	Creel Tractor Company	$	398.28
05/17/2024	40115	Manatee County Utilities Department	$	387.16
05/03/2024	ACH7270	Xylem Water Solutions U.S.A., Inc.	$	377.60
05/31/2024	ACH7344	CINTAS FIRE 636525	$	372.40
06/28/2024	ACH7428	CINTAS FIRE 636525	$	371.98
06/14/2024	ACH7408	WOMACK SANITATION INC	$	343.00
05/03/2024	ACH7240	CINTAS FIRE 636525	$	340.74
06/14/2024	ACH7406	Veteran Air, Heating & Electrical	$	334.00
06/14/2024	40136	TRULY NOLEN Branch 093	$	327.00
06/28/2024	ACH7417	ASWATHY WARRIER (V)	$	324.73
05/17/2024	ACH7275	BATTERIES PLUS BULBS #451	$	322.40
05/03/2024	ACH7236	Atlas Fence Company, INC.	$	318.00
05/03/2024	ACH7265	TRULY NOLEN BRANCH 079	$	318.00

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
06/28/2024	ACH7418	BATTERIES PLUS BULBS #451	$	310.15
05/03/2024	40104	FLORIDA WATER RESOURCES JOURNAL	$	308.00
05/17/2024	ACH7282	CHENANGO SUPPLY CO., INC.	$	307.88
05/17/2024	ACH7328	ULINE	$	288.64
05/03/2024	ACH7233	AIRGAS USA LLC	$	283.14
06/28/2024	ACH7410	AIRGAS USA LLC	$	283.14
05/31/2024	ACH7334	AIRGAS USA LLC	$	276.94
05/03/2024	40102	AWWA	$	275.00
05/03/2024	40100	SOUTHWEST FLA WATER MGMT DIST	$	273.00
06/14/2024	ACH7376	Apex	$	272.38
05/03/2024	40106	TRACTOR SUPPLY COMPANY CREDIT PLAN	$	253.89
05/17/2024	ACH7298	FRONTIER-941	$	250.22
06/14/2024	ACH7390	FRONTIER-941	$	250.22
06/28/2024	ACH7413	ANN LEE (V)	$	241.50
06/28/2024	ACH7454	Rachel V Kersten (V)	$	241.50
05/17/2024	ACH7297	FRONTIER COMMUNICATIONS-305	$	240.98
06/14/2024	ACH7391	FRONTIER COMMUNICATIONS-305	$	240.98
06/28/2024	40145	SAM'S CLUB	$	240.72
06/28/2024	ACH7466	TRANSCAT INC	$	231.07
05/17/2024	ACH7292	Ethan Morton	$	220.00
06/14/2024	ACH7383	CINTAS	$	218.00
05/03/2024	ACH7232	AAA Cooper Transportation	$	216.39
05/17/2024	ACH7314	NAVITAS CREDIT CORP	$	211.58
06/14/2024	ACH7399	NAVITAS CREDIT CORP	$	211.58
06/28/2024	ACH7451	Pitney Bowes- Lease	$	209.85
05/03/2024	40107	Waste Pro Bradenton/Sarasota	$	190.00
06/14/2024	40137	Waste Pro Bradenton/Sarasota	$	190.00
05/31/2024	DBT053124	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/14/2024	DBT061424	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/28/2024	DBT06282024	STATE OF FLORIDA DISBURSEMENT UNIT	$	178.39
06/28/2024	40147	SPECIALTY PARTS	$	177.36
06/28/2024	40138	Braden River Utilities LLC	$	174.14
06/14/2024	ACH7395	Hostetler Irrigation Inc	$	173.91
05/17/2024	ACH7310	Lumen - Centurylink 3363	$	168.64
06/28/2024	ACH7446	Lumen - Centurylink 3363	$	168.64
06/14/2024	ACH7402	SUNSHINE ACE HARDWARE	$	156.92
05/17/2024	40116	NaturZone Pest Control	$	150.79
05/31/2024	ACH7332	Adobe Systems Inc	$	147.80
05/03/2024	ACH7252	MARK ORTEL	$	147.50
06/28/2024	ACH7449	MSC INDUSTRIAL SUPPLY CO	$	140.97
05/31/2024	40126	TIRE KINGDOM-Mavis Discount Tire	$	137.43
06/28/2024	ACH7453	PRO-CHEM INC	$	135.90
06/28/2024	40148	VERIZON WIRELESS	$	132.56
05/31/2024	40127	VERIZON WIRELESS	$	128.13
05/31/2024	ACH7360	MSC INDUSTRIAL SUPPLY CO	$	124.68
06/14/2024	40129	FENDER'S TIRE & BATTERY INC	$	124.09
05/31/2024	40120	Braden River Utilities LLC	$	112.52
05/31/2024	40124	M&K Quality Decks Inc	$	100.00
05/17/2024	ACH7273	Apex	$	96.17

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/17/2024	40118	TEST GAUGE INC	$	95.00
05/03/2024	ACH7237	BENCHMARK ENVIROANALYTICAL INC	$	88.00
06/14/2024	40133	NaturZone Pest Control	$	87.79
05/03/2024	ACH7245	Fisher Scientific	$	87.33
06/28/2024	40139	BUREAU OF ELEVATOR SAFETY	$	75.00
05/17/2024	ACH7309	Kelly Bailey (V)	$	65.97
05/17/2024	ACH7293	FEDERAL EXPRESS	$	60.46
05/03/2024	ACH7244	FEDERAL EXPRESS	$	50.82
05/17/2024	ACH7322	SUNSHINE STATE ONE CALL OF FL INC	$	50.54
05/31/2024	ACH7353	Jimmy Dixon	$	36.47
06/28/2024	ACH7443	Jimmy Dixon	$	36.47
06/28/2024	40140	CURRENT TECHNOLOGIES	$	36.25
06/28/2024	ACH7434	FEDERAL EXPRESS	$	31.63
05/17/2024	ACH7321	SUNSHINE ACE HARDWARE	$	27.15
05/31/2024	ACH7367	SUNSHINE ACE HARDWARE	$	26.56
05/31/2024	ACH7348	FEDERAL EXPRESS	$	19.54
05/17/2024	40108	BILL'S BOTTLED WATER SERVICE	$	6.00
06/14/2024	40128	BILL'S BOTTLED WATER SERVICE	$	6.00
		Total	**$**	**5,533,597.53**

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

CONSTRUCTION CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/03/2024	2815	TLC Diversified Inc	$	56,790.97
05/03/2024	2816	Woodruff & Sons, Inc.	$	28,689.42
05/03/2024	CACH338	American SpiralWeld Pipe Company LLC	$	312,294.11
05/03/2024	CACH339	Ardurra Group (CIP)	$	2,207.00
05/03/2024	CACH340	CAROLLO ENGINEERS INC	$	547,471.99
05/03/2024	CACH341	GARNEY CONSTRUCTION	$	1,803,602.54
05/08/2024	2817	SOUTHWEST FLA WATER MGMT DIST	$	3,412.50
05/17/2024	2818	TLC Diversified Inc	$	172,474.33
05/17/2024	2819	Woodruff & Sons, Inc.	$	2,039,617.59
05/17/2024	CACH342	American SpiralWeld Pipe Company LLC	$	288,113.60
05/17/2024	CACH343	Archer Western	$	166,671.87
05/17/2024	CACH344	Ardurra Group (CIP)	$	800.00
05/17/2024	CACH345	Brown and Caldwell	$	187,975.75
05/17/2024	CACH346	DMK ASSOCIATES	$	2,195.00
05/17/2024	CACH347	HDR ENGINEERING INC	$	704,142.14
05/17/2024	CACH348	Manson Bolves Donaldson Tanner PA CIP	$	34,955.00
05/31/2024	CACH349	American SpiralWeld Pipe Company LLC	$	315,634.11
05/31/2024	CACH350	CAROLLO ENGINEERS INC	$	30,671.82
05/31/2024	CACH351	GARNEY CONSTRUCTION	$	3,084,317.31
05/31/2024	CACH352	Manson Bolves Donaldson Tanner PA CIP	$	79,082.50
05/31/2024	CACH353	RESPEC Company LLC	$	6,799.35
06/14/2024	2820	TLC Diversified Inc	$	81,500.00
06/14/2024	2821	Woodruff & Sons, Inc.	$	1,377,199.33
06/14/2024	CACH354	American SpiralWeld Pipe Company LLC	$	342,617.80
06/14/2024	CACH355	Ardurra Group (CIP)	$	554.37
06/14/2024	CACH356	DMK ASSOCIATES	$	527.50
06/28/2024	CACH357	American SpiralWeld Pipe Company LLC	$	171,576.30
06/28/2024	CACH358	BLACK & VEATCH	$	11,655.50
06/28/2024	CACH359	Brown and Caldwell	$	97,033.00
06/28/2024	CACH360	CAROLLO ENGINEERS INC	$	506,533.11
06/28/2024	CACH361	GARNEY CONSTRUCTION	$	2,029,603.58
06/28/2024	CACH362	HDR ENGINEERING INC	$	907,181.89
06/28/2024	CACH363	JOHNSON ENGINEERING INC	$	13,545.00
06/28/2024	CACH364	Manson Bolves Donaldson Tanner PA CIP	$	22,905.00
06/28/2024	CACH365	RESPEC Company LLC	$	3,140.00
			Total	**15,433,491.28**

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

Alphabetically by Vendor

CONSTRUCTION CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/03/2024	CACH338	American SpiralWeld Pipe Company LLC	$	312,294.11
05/17/2024	CACH342	American SpiralWeld Pipe Company LLC	$	288,113.60
05/31/2024	CACH349	American SpiralWeld Pipe Company LLC	$	315,634.11
06/14/2024	CACH354	American SpiralWeld Pipe Company LLC	$	342,617.80
06/28/2024	CACH357	American SpiralWeld Pipe Company LLC	$	171,576.30
05/17/2024	CACH343	Archer Western	$	166,671.87
05/03/2024	CACH339	Ardurra Group (CIP)	$	2,207.00
05/17/2024	CACH344	Ardurra Group (CIP)	$	800.00
06/14/2024	CACH355	Ardurra Group (CIP)	$	554.37
06/28/2024	CACH358	BLACK & VEATCH	$	11,655.50
05/17/2024	CACH345	Brown and Caldwell	$	187,975.75
06/28/2024	CACH359	Brown and Caldwell	$	97,033.00
05/03/2024	CACH340	CAROLLO ENGINEERS INC	$	547,471.99
05/31/2024	CACH350	CAROLLO ENGINEERS INC	$	30,671.82
06/28/2024	CACH360	CAROLLO ENGINEERS INC	$	506,533.11
05/17/2024	CACH346	DMK ASSOCIATES	$	2,195.00
06/14/2024	CACH356	DMK ASSOCIATES	$	527.50
05/03/2024	CACH341	GARNEY CONSTRUCTION	$	1,803,602.54
05/31/2024	CACH351	GARNEY CONSTRUCTION	$	3,084,317.31
06/28/2024	CACH361	GARNEY CONSTRUCTION	$	2,029,603.58
05/17/2024	CACH347	HDR ENGINEERING INC	$	704,142.14
06/28/2024	CACH362	HDR ENGINEERING INC	$	907,181.89
06/28/2024	CACH363	JOHNSON ENGINEERING INC	$	13,545.00
05/17/2024	CACH348	Manson Bolves Donaldson Tanner PA CIP	$	34,955.00
05/31/2024	CACH352	Manson Bolves Donaldson Tanner PA CIP	$	79,082.50
06/28/2024	CACH364	Manson Bolves Donaldson Tanner PA CIP	$	22,905.00
05/31/2024	CACH353	RESPEC Company LLC	$	6,799.35
06/28/2024	CACH365	RESPEC Company LLC	$	3,140.00
05/08/2024	2817	SOUTHWEST FLA WATER MGMT DIST	$	3,412.50
05/03/2024	2815	TLC Diversified Inc	$	56,790.97
05/17/2024	2818	TLC Diversified Inc	$	172,474.33
06/14/2024	2820	TLC Diversified Inc	$	81,500.00
05/03/2024	2816	Woodruff & Sons, Inc.	$	28,689.42
05/17/2024	2819	Woodruff & Sons, Inc.	$	2,039,617.59
06/14/2024	2821	Woodruff & Sons, Inc.	$	1,377,199.33
			Total	**15,433,491.28**

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: MAY & JUNE 2024

By Amount Largest to Smallest

CONSTRUCTION CHECKING (PNC)

Date	Document Number	Payee Name / Description		Amount
05/31/2024	CACH351	GARNEY CONSTRUCTION	$	3,084,317.31
05/17/2024	2819	Woodruff & Sons, Inc.	$	2,039,617.59
06/28/2024	CACH361	GARNEY CONSTRUCTION	$	2,029,603.58
05/03/2024	CACH341	GARNEY CONSTRUCTION	$	1,803,602.54
06/14/2024	2821	Woodruff & Sons, Inc.	$	1,377,199.33
06/28/2024	CACH362	HDR ENGINEERING INC	$	907,181.89
05/17/2024	CACH347	HDR ENGINEERING INC	$	704,142.14
05/03/2024	CACH340	CAROLLO ENGINEERS INC	$	547,471.99
06/28/2024	CACH360	CAROLLO ENGINEERS INC	$	506,533.11
06/14/2024	CACH354	American SpiralWeld Pipe Company LLC	$	342,617.80
05/31/2024	CACH349	American SpiralWeld Pipe Company LLC	$	315,634.11
05/03/2024	CACH338	American SpiralWeld Pipe Company LLC	$	312,294.11
05/17/2024	CACH342	American SpiralWeld Pipe Company LLC	$	288,113.60
05/17/2024	CACH345	Brown and Caldwell	$	187,975.75
05/17/2024	2818	TLC Diversified Inc	$	172,474.33
06/28/2024	CACH357	American SpiralWeld Pipe Company LLC	$	171,576.30
05/17/2024	CACH343	Archer Western	$	166,671.87
06/28/2024	CACH359	Brown and Caldwell	$	97,033.00
06/14/2024	2820	TLC Diversified Inc	$	81,500.00
05/31/2024	CACH352	Manson Bolves Donaldson Tanner PA CIP	$	79,082.50
05/03/2024	2815	TLC Diversified Inc	$	56,790.97
05/17/2024	CACH348	Manson Bolves Donaldson Tanner PA CIP	$	34,955.00
05/31/2024	CACH350	CAROLLO ENGINEERS INC	$	30,671.82
05/03/2024	2816	Woodruff & Sons, Inc.	$	28,689.42
06/28/2024	CACH364	Manson Bolves Donaldson Tanner PA CIP	$	22,905.00
06/28/2024	CACH363	JOHNSON ENGINEERING INC	$	13,545.00
06/28/2024	CACH358	BLACK & VEATCH	$	11,655.50
05/31/2024	CACH353	RESPEC Company LLC	$	6,799.35
05/08/2024	2817	SOUTHWEST FLA WATER MGMT DIST	$	3,412.50
06/28/2024	CACH365	RESPEC Company LLC	$	3,140.00
05/03/2024	CACH339	Ardurra Group (CIP)	$	2,207.00
05/17/2024	CACH346	DMK ASSOCIATES	$	2,195.00
05/17/2024	CACH344	Ardurra Group (CIP)	$	800.00
06/14/2024	CACH355	Ardurra Group (CIP)	$	554.37
06/14/2024	CACH356	DMK ASSOCIATES	$	527.50
			Total	**15,433,491.28**

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 3

Peace River Regional Reservoir No. 3 (PR3) – Project Update

ROUTINE STATUS REPORTS
ITEM 3

Project Status Report

Project: Peace River Regional Reservoir No. 3 (PR3) Project Update

Date: August 7, 2024

Prepared by: Mike Knowles, PE, Engineering & Projects Senior Manager

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Project Description

The key to the use of seasonally available surface water as a reliable public water supply is the ability to harvest and store large volumes of water during relatively short periods of availability. The Peace River facility utilizes off-stream raw water reservoirs and an aquifer storage and recovery system to support the use of supplies skimmed from the Peace River as an alternative water supply, reliably meeting much of the drinking water needs in the District's southern water planning area. The Peace River Reservoir No. 3 (PR3) Project will include a third off-stream raw water reservoir (minimum 6 BG capacity) at the Peace River site in DeSoto County, expanded river intake capacity, and connecting pipelines.

The Reservoir No. 3 Project is supported by the Authority's Water Use Permit (20 010420.010) issued February 26, 2019 which authorized increasing the maximum daily withdrawal from the Peace River from 120 MGD to 258 MGD to enhance the capture and storage of excess flows during the wet season. The increase in withdrawal will facilitate gaining additional drinking water supply yield from this system. In addition, the Authority's 2020 Master Water Supply Plan identified an additional 15 MGD in alternative water supply capacity development is available from the Peace River Facility Expansion Project, inclusive of the PR3 Project and the water treatment plant expansion, now called the "Surface Water Supply Expansion Project" 0. The Southwest Florida Water Management District is funding the Final Design and Construction portion of the PR3 Project in the amount of $115,700,000.

Current status

Work Order No. 3 'Peace River Regional Reservoir No. 3 (PR3) Final Design and Permitting with HDR Engineering, Inc. includes environmental and geotechnical site characterization; 60%, 90%, 100% and Ready to Advertise Design Documents; Environmental Permitting efforts to secure the ERP and development of mitigation design documents to support the ERP. Board Approval of Work Order No. 3 – Peace River Regional Reservoir No. 3 (PR3) Final Design and Permitting in the amount of $8,408,449 was approved at the October 4, 2023, Board Meeting.

The Construction Management at Risk (CMAR) Contract for the PR3 Pumping and Conveyance Facilities was approved at the December 6, 2023, Board Meeting and included a Scope of Services for Phase 1A Services in the amount of $1,251,900. The CMAR Phase 1 B Scope of Services and

Fee in the amount of $680,966 was approved at the June 5, 2024 Board Meeting. The Phase 1B Services include and PR3 Pumping

Project History Briefing

Project: **Peace River Regional Reservoir (PR3) Project Update**

Date: June 5, 2024

Prepared by: Terri Holcomb, PE, Director of Engineering

The following information summarizes the historical milestones and key events to date for the Peace River Regional Reservoir No. 3 (PR3) Project, including Work Order No. 2 - Peace River Regional Reservoir (PR3) Project Preliminary Design, Permitting and Third-Party Review; Work Order No. 3 – Final Design and Permitting and the Phase 1A Services Package for CMAR services for the PR3 Pumping and Conveyance Facilities – preconstruction phase.

February 2022 Board approved the Peace River Regional Reservoir (PR3) Project Preliminary Design, Permitting and Third-Party Review Work Order No. 2 on February 3, 2022.

March 2022 The Site Characterization Task commenced with the Geotechnical Kick-Off meeting on March 1st. The Wetland Delineations began on March 17th and continued on March 18th and again on March 28th – 30th. The first Monthly Progress Meeting was held on March 17th. Geotechnical field investigations began on March 14th, with the equipment being mobilized to the Reserve. Soil/auger borings and other geotechnical investigations will continue through June.

April 2022 The Monthly Progress Meeting was held on April 14th. Wetland delineations continued April 11th – 14th; and April 20th – 22nd. Geotechnical field investigations continued throughout the month of April.

May 2022 The Monthly Progress Meeting was held on May 10th. The Consultant held a System Conveyance Workshop on May 2nd with Operations, Engineering, and Water Resources staff. An Environmental Permitting / Mitigation Strategy meeting was held virtually on May 12th. Geotechnical field investigations continued through the month of May.

June 2022 The Monthly Progress Meeting was held on June 9th, 2022. Geotechnical and Environmental field investigations continued through the month of June. A site visit to the existing intake structure was held on June 2 by the Consultant Team to coordinate siting and intake orientation design efforts.

July 2022 The Monthly Progress Meeting was held on July 14, 2022. 15 % Design Drawings and Basis of Design Report was received on July 15th, 2022. On July 25th, a Communications Workshop was held to review the Authority's

goals and messaging objectives for the PR3 Project. Authority staff met with FWC staff in Tallahassee on July 27th to discuss the benefits of restoration efforts on Orange Hammock.

August 2022 A 15% Design – Review Workshop was held on August 16th with Consultant and Authority Staff to go over comments from Authority staff on the conceptual design. The Monthly Progress Meeting was held on August 18th via MS Teams in conjunction with a meeting on the conceptual, preliminary mitigation strategy. The consultant attended a discussion on the preparation of presentation items for the upcoming Professional Staff Meeting. The Consultant provided a 15% Cost Estimate for the PR3 Project on August 31st and also provided an MS Teams presentation on the basis of the estimates on August 31st.

September 2022 The Consultant presented an update on the PR3 Project – 15% Preliminary Design Milestone at the Professional Staff Meeting held on September 7th in Sarasota County. The Consultant provided a Communications Project Fact Sheet on the PR3 Project on September 12th. The Consultant performed additional geotechnical work, including piezometer water quality testing on the PR3 site on September 15th.

October 2022 The Consultant presented an update on the PR3 Project – 15% Preliminary Design Milestone at the Board Meeting on October 5, 2022. The Consultant held a meeting on October 11th to discuss conceptual ERP Permitting strategy and milestones. A 15% Design Review Workshop was held at the PRF on October 18th to review comments received on the 15% Design Plans and Cost Estimate and was in conjunction with the Monthly Progress Meeting. On October 25th, the Consultant held meetings on easement acquisition and mitigation efforts.

November 2022 The Consultant held a 30% Design and Conveyance Pipeline Workshop at the PRF on November 1st. A PR3 Cost Savings Alternative Discussion was held on November 9th. The Monthly Progress Meeting was held on November 10th. A Preliminary Design Cost Reduction Measure Memorandum was received on November 16th.

December 2022 On December 1st, the Consultant Team held a preparation meeting for FDEP pre-application meeting held on December 6th. A Permitting Coordination Meeting was held with Authority staff and GC on December 9th. On December 12th, Authority staff met to discuss delivery methods for both the PR3 Project and the WTP Expansion Project. On December 14th – PR3 Project Manager and Authority Project Manager met to discuss obtaining a sub-consultant to assist with permitting agency coordination. There was no monthly progress meeting held in December.

January 2023 The monthly progress meeting was held on January 12th. On January 20th,

The Consultant met with Green Source to develop a scope and fee for assistance with environmental permitting coordination.

February 2023 The monthly progress meeting was held on February 15th. A meeting was held on February 13th to discuss the wetland mitigation approach and recent field investigations. Ongoing species surveys and geotechnical investigations occurred throughout the month.

March 2023 The monthly progress meeting and 30% design review workshop were held on March 20th. The 30% design deliverables were delivered on March 10th. A follow-up meeting on wetland mitigation and permitting updates was held on March 14th.

April 2023 The 30% Design Progress Update was presented to the Board at the April 5th meeting. The monthly progress meeting was held in conjunction with the SWFWMD Third-Party Review Kick-Off meeting held on April 14th. A Preapplication Meeting with the Army Corp of Engineers (ACOE) was held on April 13th to discuss Section 404 and the ERP Permitting approach.

May 2023 A meeting with FDEP was held on May 2nd to discuss the environmental permitting approach for the CDV site. The Third-Party Review Draft Comments meeting was held with the SWFWMD and TPR Consultant on May 15th. The monthly progress meeting was held in conjunction with the 30% Design Review Workshops. The Reservoir Design Workshop was held on May 23rd, and the Pipeline Design Workshop was held on May 24th.

June 2023 A meeting was held on June 2nd to review the FDEP 404 Preapplication strategy. The monthly progress meeting was held on Thursday, June 8th. A 30% Design Review discussion was held with the SWFWMD on June 19th. A follow-up to the June 2nd FDEP permitting meeting was held on June 21st. A meeting was held with the Consultant on June 22nd to review the Demand Projections Technical Memorandum. A meeting was held on June 30th to coordinate the Design/Permitting team for the July 12th FDEP 404 Preapplication Meeting.

July 2023 A meeting was held on July 6th to coordinate the Team for the July 12th FDEP 404 Preapplication Meeting. A meeting with FDEP was held on July 12th. The PR3 CMAR Mandatory Pre-SOQ Meeting was held on Friday, July 14th. The Monthly Progress Meeting was held on July 18th. An ERP pre-application meeting was held with the SWFWMD on July 31st.

August 2023 ERP coordination meetings were held on August 3rd, 16th, and 30th for the ERP Application Submittal on September 15th. The PR3 CMAR SOQs

were submitted on August 17th, and 4 Firms submitted them: Archer Western, Garney, Kiewit, and PCL. The PSEC meeting to review, rank, and shortlist the firms was held on August 29th – all four firms were recommended to proceed to the Presentation.

September 2023 ERP coordination meetings were held on September 7th and September 14th. The PR3 CMAR SOQ PSEC presentations were given on September 12th, with the following rankings: Archer Western, PCL, Garney, and Kiewit. The staff recommendation to approve Archer Western as the selected CMAR Firm for the PR3 Project will go to the October 4th Board Meeting. The ERP Package was submitted to the SWFWMD on September 15th – completing the final deliverable for the Preliminary Design efforts. The Monthly Progress meeting was held on September 14th. Work Order No. 2 – Preliminary Design and Permitting Services was completed.

October 2023 On October 4, 2023, the Board approved Work Order No. 3 – Final Design and Permitting for the Project. On October 11th, the Authority and Archer Western met for a scoping meeting to discuss items that the CMAR would need to include in their 1st Early Contractor Engagement Scope of Services. On October 30th, Authority staff, consultants, and representatives from SWFWMD met to review the ERP package submitted on September 15th to the District.

November 2023 On November 13, 2023, a Final Design and Permitting Project Kick-off meeting was held with the Consultant at the PRF. On November 14th, the second scoping meeting with Archer Western was held to finalize the CMAR Scope of Services and Fee for Package 1A of the CMAR Contract for the PR3 Pumping and Conveyance Facilities Project. An ERP coordination discussion with SWFWMD, HDR, and the Authority was held on November 27th. A PR3 CMAR Workshop with Archer Western, HDR, and Authority Staff was held on November 28th.

December 2023 The Construction Management at Risk (CMAR) Contract for the PR3 Pumping and Conveyance Facilities was approved at the December 6th, 2023, Board Meeting and included a Scope of Services for Phase 1A Services in the amount of $1,251,900. The Monthly Progress Meeting was held on December 15th. A PR3 CMAR Team Leader Meeting was held on December 12th. The PR3 Pump Station Design Workshop was held on December 15th. The PR3 Environmental Permitting Coordination Meeting was held with SWFWMD, HDR and the Authority on December 15th.

January 2024 The PR3 CMAR Team Leader Meeting was held on January 2nd. A PR3 Filling, Permitting, and Mitigation Discussion was held with the CMAR, HDR, and Authority staff on January 5th. A PR3 CMAR Team Leader Meeting was held on January 9th. A PR3 VE/Constructability Workshop

was held on January 10th. A Civil/Reservoir Design Workshop Was held on January 11th. A PR3 Permitting Meeting with HDR and Black and Veatch (FDEPs Consultant for the Dam Safety Review of the ERP) was held on January 12th. A PR3 CMAR Team Leader meeting was held on January 16th. A PR3 River Intake Design Discussion was held on January 18th. The PR3 Environmental Permitting Coordination Meeting was held with SWFWMD, HDR, and the Authority on January 22nd. A PR3 CMAR Team Leader meeting was held on January 23rd. A PR3 CMAR Scheduling Workshop was held on January 26th in conjunction with the HDR Team and Authority staff. A PR3 CMAR Team Leader meeting was held on January 30th.

February 2024 A meeting was held on February 5th with the CMAR to discuss the three cost models being developed for the PR3 Project. The Weekly CMAR Team Leadership meetings were held on February 6th and 13th. The Monthly Progress Meeting was held on February 8th. The PR3 ERP Monthly Meeting with SWFWMD and FDEP was held on February 26th.

March 2024 A PR3 Value Engineering Workshop was held on March 5th. The Weekly CMAR Team Leadership meetings were held on March 12th and March 19th. The Monthly Progress meeting was held on March 14th. An Instrumentation and Control Workshop was held on March 14th. The 30% CMAR Cost Estimates for the PR3, PRF Expansion, and BWRO Projects were received on March 15th. The SWSEP Electrical Master Plan Meeting was held on March 19th.

April 2024 The Monthly Progress Meeting was held on April 11th. The Environmental permitting (ERP) coordination meetings with the SWFWMD included a Dam Safety Comment RAI discussion meeting on April 5th. A meeting with the DeSoto County Engineer to discuss construction options for the crossing of Kings Highway was held on April 16th. A presentation to the Authority Board of Directors on the updated Surface Water Supply Expansion Project, including the updated CMAR Cost estimates, was given on April 3rd.

May 2024 The Monthly Progress meeting was held on May 9th. On May 3rd, a scoping meeting with the CMAR was held to discuss the Preconstruction Phase Services (Package 1B) schedule and fee. Internal staff meetings were held on May 7th and May 13th to discuss mitigation options. The Environmental permitting (ERP) coordination meeting with the SWFWMD originally scheduled for May 27th was rescheduled to June 24th.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 4

Regional Integrated Loop System Phase 2B Interconnect Project

Project Status Report

Project: **Regional Integrated Loop System Phase 2B Interconnect Project**

Date: August 7, 2024

Prepared by: Chris Rogers, Project Manager III

The following information summarizes the project description and status. (see attached general project area figure).

Project Description

The Regional Integrated Loop System Phase 2B Pipeline is approximately 13-miles of 42-inch diameter pipe beginning near the western end of the existing Phase 2 Regional Interconnect and 36-inch diameter Charlotte County Regional Transmission Main (CCTM), near the intersection of Harbor Boulevard and Veterans Boulevard in Charlotte County. As currently envisioned, based on the Phase 2B/2C Feasibility and Routing Study, the Phase 2B Pipeline will extend generally west and south, crossing the Myakka River terminating at or in the vicinity of the Charlotte County Utilities Gulf Cove Booster Station. The Phase 2B Pipeline Project will be delivered (designed, permitted, and constructed) via Progressive Design-Build (PDB). The project includes metering facilities, telemetry, and other appurtenances appropriate to make the Phase 2B Project fully functional for transfer and delivery of finished water and support a future connection with the Regional Integrated Loop Phase 2C Interconnect. As pointed out at the April 2022 Board Meeting, Phase 2B/2C implementation will be subdivided into two separate projects. is anticipated to begin in 2029.

Current Status

On December 6, 2023, the Board approved the Revised Interlocal Agreement with Charlotte County to set the "Charlotte Cap" for contributions to the Phase 2B Pipeline at $55,945,000 based upon the 60% Design cost estimate. The revision also included provisions for the Authority's Design-Builder of the Phase 2B Project to construct a parallel Charlotte County water main at a cost not to exceed $5,045,110.89. In addition, the Board approved the contract amendment with Woodruff & Sons to complete design and construction of the Phase 2B Project for a Guaranteed Maximum Price of $70,668,982.87.

- On January 29, 2024, the Phase 2B Project Preconstruction Meeting was held and subsequently the Notice-to-Proceed was issued to Woodruff & Sons on February 6, 2024. Clearing of the first 8000 feet of Segment 1 – Hillsborough Blvd Right-of-Way began on February 12, 2024, followed with the installation of silt fencing. On February 26, 2024, the first deliveries of 42-Inch Lap Weld Steel Pipe were received from American Spiral Weld Pipe Company and were offloaded and strung out along the project location starting near the Serris Meter Station.

- On March 4, 2024, Woodruff & Sons began dewatering efforts on Segment 1 near the Serris Meter Station in preparation for pipe installation. On March 8, the first stick of pipe was installed and as of March 20, Woodruff has installed approximately 500-lf of 42-inch steel pipe along Hillsborough Blvd. Voluntary easement acquisition and condemnation is ongoing for other portions of the Project.

Regional Integrated Loop System Phase 2B Project Schedule Overview

The Project will be subdivided into 2 Phases. The schedule includes:

- Phase 1 – Includes - Contract for Progressive Design Build Services - scope and fee. Scope includes 60% design, property and permitting and GMP for Phase 2 Services. Scope/fee and Phase 1 Services are due September 20, 2022, for consideration at the October 5th, Board Meeting.

- Early Procurement Package – approved at the April 5, 2023, Board meeting for owner direct purchase of long lead items steel piping, fittings, and HDPE piping in the amount not-to-exceed $20 million.

- Phase 2 – final scope and fee/GMP. Final scope and Phase 2 GMP includes final design, construction, permitting, property acquisition, testing, and final completion. Phase 2 GMP will be added to the Contract by Addendum and is brought to the Board for consideration in December 2023.

- Phase 2B Pipeline Project substantial completion is scheduled for March 1, 2026.

Regional Integrated Loop System Phase 2B Phase 2 Construction Overview

- Woodruff subdivided Phase 2 Construction of the Project into three Segments, based upon permitting, easements and Southwest Florida Water Management District Third Party Review approval (30% design) to facilitate the Project schedule. Woodruff plans to begin construction in Segment 1 followed by Segment 2 and Segment 3.

    - Segment 1 (6.8-miles) – from the terminus of the Phase 2A Pipeline at the Serris Meter Station extending west along the south ROW of Hillsborough Blvd to the intersection of Hillsborough Blvd and S Cranberry Blvd.

    - Segment 2 (3.4-miles) – S Cranberry Blvd extending southward and under US 41 then extending west along the southern ROW of Chancellor Blvd to Cambell Street.

    - Segment 3 (2.8 miles) – From the extent of Chancellor Blvd west onto District property turning southward then under the Myakka River back on to District Property southward toward the South Gulf Cove Booster Station.

History of Project Development

Phase 2B Feasibility and Routing Study

On December 2, 2020, the Board approved the Contract for Professional Services with Kimley Horn Associates, Inc. (KM) for the 'Regional Integrated Loop System Phase 2B and Phase 2C Feasibility and Routing Study', in the amount of $399,960. Kimley Horn was issued the Notice-to-Proceed on January 6, 2021.

- At the April 6, 2022, Board Meeting, KH presented the recommended route for the Phase 2B Interconnect Pipeline. The Authority stated that going forward the PH2B/2C project would proceed as two separate Projects, the PH2B Interconnect Pipeline and the PH2C Interconnect Pipeline. The PH2B Pipeline will use a Progressive Design Build Delivery approach for design and construction of the project. Final construction completion for the Phase 2B Pipeline Project is anticipated to be March 1, 2026. The PH2C Pipeline Project has been deferred until 2029 based upon projected water demands from Regional Customers/Members per the Authority's Capital Improvements Project (CIP) and Capital Needs Assessments (CNA) planning. The Board approved a Motion for the Recommended PH2B Route, and a Motion for the Interlocal Agreement between Charlotte County and the Authority for the PH2B Project.

Progressive Design-Build Solicitation for Qualifications

On May 24, 2022 - The Authority advertised for Statements of Qualifications (SOQs) for Progressive Design-Build Services for the Regional Integrated Loop Phase 2B and Phase 3C Pipelines. Four firms were shortlisted on June 30,2022 by the PSEC for the Regional Pipeline Projects. On July 14, 2022, the second PSEC meeting was held for presentations and interviews. Woodruff & Sons, Inc. was recommended for the Phase 2B Regional Integrated Loop System Interconnect Project.

- August 3, 2022 – The Board Approved the PSEC's recommendation of Woodruff & Sons Inc., Design-Build Team for delivery of the Regional Integrated Loop System Phase 2B Pipeline. Staff began preparation of the Contract Documents on August 5th, 2022.

- On October 5, 2022, the Board approved the Contract with Woodruff and Sons Inc. (Woodruff)for the Phase 2B Pipeline, and Phase 1 Design Services for 60% Design and development of the Guaranteed Maximum Price, in the amount of $5,067,144.81. Woodruff and Sons, Inc. submitted all insurance requirements for the Phase 2B Contract. The Contract was executed by the Authority and the Notice-to-Proceed for Phase 1 was issued to Woodruff and Sons, Inc., November 10, 2022.

Progressive Design-Build – Phase 1 - 60% Design and GMP Efforts

- In November/December 2022 Woodruff submitted Technical Memorandum No. 1 – Pipe Material and Size and Technical Memorandum No. 2 – Alignment and Easement including 10% Design Plans. Field services for the first 7-miles of the alignment from the termination of the Phase 2A Pipeline west along Hillsborough Blvd. to US-41. Field work including survey,

geotechnical and subsurface utility engineering are underway. Also in December, the Authority and Kimley Horn met (virtual) with Charlotte County Utilities staff & Jones Edmunds to discuss the Charlotte County Hydraulic Model for the Phase 2B Pipeline being developed. And on December 21, 2022 – Tech. Memo 2 PH 2B Pipeline - Alignment & Easement Requirements and updated 10% Design Drawings.

- January 2023 – The Authority, and Woodruff and Sons met with Charlotte County and the City of North Port to discuss the PH 2B pipeline along Hillsborough Blvd and Chancellor Blvd. Woodruff and submitted their Order of Magnitude for Owner Direct Purchase of pipe, gaskets, fittings, and line valves for the first 7-miles of the Project. Additionally, a meeting was held with Charlotte County Utilities & Jones Edmunds to discuss Hydraulic Modeling. Based on the meeting flow projections to the Charlotte County Gulf Cove Pumping Station (south end of PH 2B) were determined to be within acceptable limits and a 42-diameter Phase 2B pipeline could convey flows to Gulf Cove including up-to 7-interconnects to the Charlotte County water distribution system along the alignment of the Phase 2B primarily along Hillsborough Blvd.

- February 2023 - Woodruff submitted 30% Design Drawings for the first 7-miles of the alignment. Woodruff anticipates completing the draft Basis of Design Report (30%) design in early April 2023. Woodruff submitted Technical Memorandums (TM), TM3 Hydraulic Modeling, TM4 Water and significant Roadway Crossings, TM5 Pipeline and Corrosion Control and TM6 Gulf Cove Booster Pump Station. Additionally, a 30% Design and ROM Meeting was held with Woodruff staff to discuss the 30% design drawings and ROM development in preparation for a scheduled Owner Direct Purchase (ODP) meeting with Charlotte County.

- March 2023 – The Authority met with Charlotte County regarding the Owner Direct Purchase, the Not-to-Exceed amount for the ODP, and discussions on the 30% ROM Projections, project status (30% design), project schedule and development of the design drawings. It was noted that the ODP of pipeline material will save about $1.25 million in taxes, based upon vendor estimates of 56,000 lf. of 42-inch steel pipe, isolation valves, and adjacent pipe, adjacent valves, and appurtenances. Woodruff explained that based on the current schedule, construction is anticipated to start in October-November 2023, therefore the ODP pipe material must be ordered in late April due to a 6-month+/- lead time. Additionally, Pre-Application meetings were held with both the Army Corps of Engineering on March 3, 2023, and with the Florida Department of Environmental Protection on March 8, 2023. On March 28, 2023, The Project group met with the Sarasota County Parks and Land Management Departments to discuss the pipeline crossing the Myakka Islands Point Preserve.

- April 2023 – The Authority Board approved Owner Direct Purchase for Phase 2B project long lead items with a total estimated cost of materials, including steel pipe (raw materials and finished products), yard piping, line valves, flow meter and pipeline materials suitable for subaqueous installation under the Myakka River, for an amount not-to-exceed $20 Million. Woodruff and Sons will solicit bids for these items while meeting the Authority's owner direct purchase policy requirements. Woodruff and Sons, Inc. submitted the 30% Basis of Design Report and 30% Design Drawings updates to the Authority for review.

- May 2023 – An Operations meeting was held with W&S and the Authority to discuss the 30% design of the PH2B pipeline. Items discussed included connection of the 2B to the existing 2A pipeline, 2B meter assembly, horizontal directional drill (HDD) crossing of the Myakka River, termination of the 2B pipeline at the Charlotte County Gulf Cove Booster Pump Station and cathodic protection of the 2B pipeline (steel). A meeting was held with the City of North Port, Authority and W&S to discuss a potential emergency interconnect with the 2B at the City Hillsborough Booster Pump Station located in Charlotte County (south side of Hillsborough Blvd.). The City currently has an emergency interconnect off an existing Charlotte County 12" WM at this location. The City suggested that an additional 2B interconnect at this location may reduce Charlotte County distribution line pressure fluctuations when the existing emergency interconnect is used. The Authority will follow up with Charlotte County Utilities. A meeting was held with Charlotte County Utilities to discuss the Phase 2B alignment along Hillsborough Blvd. and Charlotte County's plans to construct a future 8-inch diameter CCU water pipeline along Hillsborough Blvd.

- June 2023 – Woodruff & Sons submitted a Rough Order of Magnitude (ROM) 30% design cost comparison for the Phase 2B north-south (segment 3) from Chancellor Blvd. to the Charlotte County Gulf Cove Booster Pump Station approximately 3-miles in length. The alternative A alignment includes Phase 2B installation on District and Sarasota County property and was estimated to be $ 14,336,600. Alternative B includes installation in Campbell Street and private property and was estimated to be $19,878,000. Both alternatives include a horizontal directional drill (HDD) across the Myakka River. June 16, 2023 – The 30% Design Package was submitted to the SWFWMD Phase 2B Project Manager for the District's Third-Party Review (TPR) in accordance with the CFI Agreement 23CF0004096 (Q355). Mike Coates (Executive Director) and Doug Manson (Authority Attorney) met with officials from the Florida Forest Services in Tallahassee to discuss installation of the north/south segment of the Phase 2B pipeline in SWFWMD/State Forest Services, Lands.

July 2023 – The Authority met with the SWFWMD and Florida Forest Services representatives (virtual meeting) to discuss the installation of the Phase 2B Pipeline in State property. The Florida Forest Service and SWFWMD are amicable to the installation of the Phase 2B pipeline within the District property north of the Myakka River. South of the Myakka River the Forest Service and SWFWMD prefer the Phase 2B pipeline to be installed on private property. The Authority will work with Woodruff & Sons to determine the alignment for the horizontal directional drill subaqueous crossing of the Myakka River. A meeting was scheduled with Sarasota County to discuss installation of the Phase 2B pipeline in Sarasota County property on the north side of the Myakka River. Attendees include Sarasota County Parks and Utilities Departments, Woodruff & Sons and the Authority. A 60% Guaranteed Maximum Price (GMP) Kick Off meeting will be held with Woodruff & Sons, SWFWMD and the Authority.

- August 2023 – The Design-Build Team prepared a pre-60% GMP and shared the submittal at a coordination meeting with Charlotte County Utilities. During this meeting, the approach of the County's parallel 8-inch diameter water main and the coordination of both projects was discussed.

- September, 2023 – The Design-Build team submitted the draft Guaranteed Maximum Price (GMP) and the draft 60% plans. The Authority shared the draft GMP with Charlotte County Utilities and is preparing to share the GMP with their Board on October 10, 2023.

- October 2023 – The Authority presented the draft GMP to the Charlotte Board during a Quarterly Meeting. The Board voted to begin revisions to the Interlocal Agreement to cover the additional costs for the Phase 2B project and utility improvements parallel to the water transmission main.

- November 2023 - The Design-Build Team completed the 60% design package and the GMP. The Authority coordinated with Charlotte County to amend the Interlocal Agreement to cover the GMP costs.

- December 2023, the Board approved the contract amendment with Woodruff & Sons Inc. for Phase 2 Services to complete design and construction of the Regional Integrated Loop Phase 2B Project for a Guaranteed Maximum Price not to exceed $70,668,982.87. Charlotte County executed the amendment on December 12, 2023.

- January 2024, the FDEP Public Water System Permit was approved for Segment 1 of the Phase 2B Project on Hillsborough Blvd. The third-party review conducted by Black & Veatch was approved at the SWFWMD Board Meeting. Also in this period, the FWC Gopher Tortoise Relocation Permit and the Charlotte County ROW Use Permit were approved for Segment 1. The Phase2B Preconstruction Meeting was held virtually on January 29, 2024.

Progressive Design Build - Phase 2 – Final Design and Construction Efforts

- February 2024 - Notice-to-Proceed was issued to Woodruff & Sons on February 6, 2024. Clearing of the first 8000 feet of Segment 1, Charlotte County Hillsborough Blvd Right-of-Way began on February 12, 2024, and was followed with the installation of silt fencing along the same extent. Easement acquisition work for Segment 3 pipe alignment is ongoing.

- March 2024 – Through the end of March, Woodruff & Sons has installed approximately 1275 linear feet of the 42-Inch steel pipe starting at the Serris meter station working westward along the southern Right-of-Way of Hillsborough Blvd. The pipe joint welds have been completed through pipe number 48 or approximately the first 1125 LF. American Pipe deliveries have pipe material on the ground through pipe number 152 or approximately 3700 LF. Segment 3 Easement Acquisition work continues.

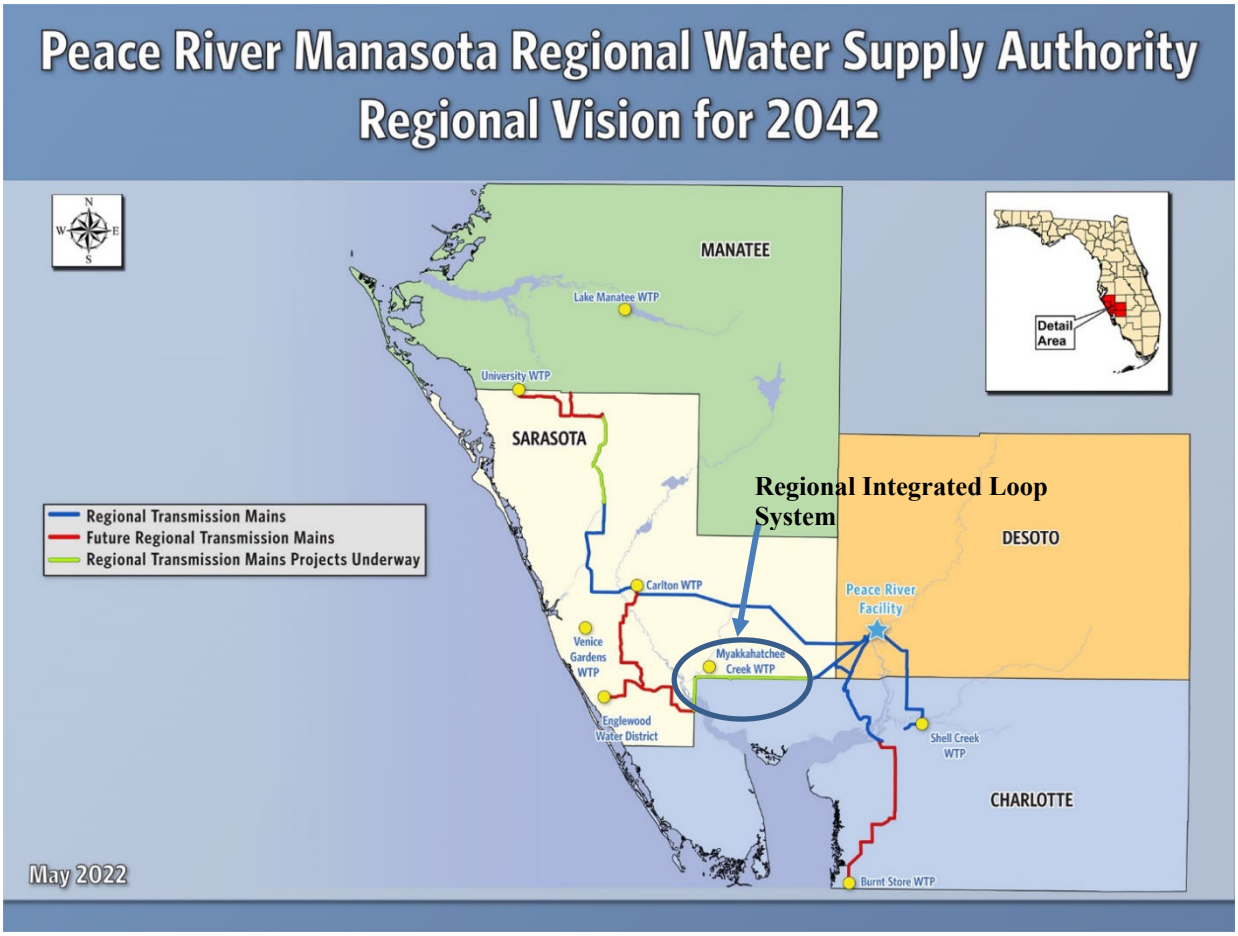
- April 2024 – As of April 30th, pipe materials are placed on the ground for the approximate first 6500 LF. Woodruff & Sons has installed pipe through pipe mark #178 which equates to 4200 LF. The Morning Star Waterway crossing was completed. Open cut of Yorkshire Street was completed including restoration and was reopened to traffic. The pipe joints have been welded through pipe mark #175. Silt fencing has been installed up to station 168+90 and well points

are in place through station 150+00. On April 29th, restoration efforts began along Hillsborough Blvd corridor.

- On April 6th - Materials were received onsite for the Charlotte County parallel 8-Inch pipeline and pipe installation began on April 10th, with approximately 1810 LF completed in April.

- May 2024 – As of May 31st, pipe material has been received for the first 8917 LF. Woodruff & Sons has installed pipe through mark #272 which represents installation of 6650 LF of 42-Inch steel pipe. During this period, 2544 LF of Charlotte County's 8-Inch line was installed for a total of 4354 LF to date.

- June 2024 – An additional 2092 LF of 42-Inch pipe was delivered to the project site. Woodruff & Sons installed 1363 LF of 42-Inch pipe taking the installation of both the 42-Inch and the 8-Inch pipe up to Project Station number 183+00. Easement acquisition work continued for Segment 3.



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 5

Regional Integrated Loop System Phase 3C Interconnect Project

Project Status Report

Project: **Regional Integrated Loop System Phase 3C Interconnect Project**

Date: August 7, 2024

Prepared by: Brian P. Bates, P.E., Project Engineer III

The following information summarizes the project description and status (see attached general project area figure).

Project Description

The Regional Integrated Loop System Phase 3C Pipeline Project (Project) includes the design and construction of approximately 42,500 LF of 42-inch diameter pipe, a new 10 MGD pumping facility (expandable to 30 MGD) located near the northern end of the Project, and one finished water ground storage tank (estimated 5 MG). The project includes metering facilities, chemical adjustment, telemetry, backup power supply, and other appurtenances as deemed appropriate to make the project fully functional for water transfer and delivery. The pipeline begins at the northern end of the existing Regional Integrated Loop Phase 3B pipeline within Sarasota County near State Road 72 immediately east of Cow Pen Slough Canal. The pipeline will then extend generally north to the approximate vicinity of the intersection of Fruitville and Lorraine Roads where it will terminate at a delivery location with Sarasota County utilities existing infrastructure. The delivery of potable water through this pipeline needs to offer a high degree of flexibility to enable the delivery of the required supply and facilitate a future extension/expansion of the regional water transmission system to support future regional supply and connectivity goals.

Current Status

Since the August 2, 2023, Board meeting update, Sarasota County Row-of-Way Permit has been approved. Based upon approval of the Sarasota County Row-of-Way Permit, the Design-Builder has mobilized to the site and has begun staging early procurement materials for a portion of the pipeline and isolation valves, and other project materials. Construction of the Phase 3C Pipeline is scheduled to begin after the SWFWMD approval of the Third-Party Review, anticipated in late October. Construction will begin along the project alignment (Segment 2) from the intersection of Bee Ridge Road and Lorraine Road north to Phillippi Creek, approximately 2.2 miles. The Authority has met with the District and their Third-Party Review consultant. Voluntary easement acquisition is on-going, and ten permanent and ten temporary easements have been Board approved to date. The Phase 2 Amendment to the Contract covering final design and construction of the pipeline was approved by the Board on April 5, 2023, and the Amendment was executed on April 19, 2023.

In October, the Southwest Florida Water Management District approved the Third-Party Review of the Phase 3C Pipeline Project 30% Design.

Since the December 2023 Board Meeting, Garney Construction continued Work along the project alignment from the intersection of Bee Ridge Road and Lorraine Road north along Lorraine to Phillippi Creek (Segment 2). The pipeline is being installed in Sarasota County Right-of-Way and required permitting has been obtained. To date Garney has installed approximately 6,561-lf of 42-inch diameter pipe along Lorraine Road. Voluntary easement acquisition and condemnation is ongoing for other portions of the Project.

Regional Integrated Loop System Phase 3C Project Schedule Overview

The Project will be subdivided into 2 Phases. The schedule includes:

- Phase 1 – Includes - Contract for Progressive Design Build Services - scope and fee to produce a Guaranteed Maximum Price (GMP). Scope includes 60% design, property and permitting. Scope/fee for Phase 1 due September 20, 2022, and approved at the October 5, 2022, Board Meeting.
- Early Procurement Package – Initial order of long lead items by owner direct purchase approved at the December 7, 2022, Board Meeting.
- Phase 2 – Final scope and fee/GMP. Final scope and GMP includes, final design, construction, permitting, property acquisition, testing, and final completion. The Phase 2 GMP was added to the Contract by Addendum and approved by the Board on April 5, 2023.
- Regional Integrated Loop Phase 3C Pipeline Project substantial completion is scheduled for March 1, 2025.

Regional Integrated Loop System Phase 3C Phase 2 Construction Overview

- Garney subdivided Phase 2 Construction of the Project into three Segments, based upon permitting, easements and Southwest Florida Water Management District Third Party Review approval (30% design) to facilitate the Project schedule. Garney plans to begin construction in Segment 2 followed by Segment 1 and Segment 3.
    - Segment 1 (4.1-miles) – terminus of the Phase 3B Pipeline at Clark Road/State Road 72, north along Cow Pen Slough to the intersection of Lorraine Road of Bee Ridge Road.
    - Segment 2 (2.1-miles) – Bee Ridge Road and Lorraine Road intersection to Philippi Creek. (future Lorraine Road expansion)
    - Segment 3 (1-mile) – Philippi Creek north along Cow Pen Slough/future Lorraine Road to Fruitville Road.

Project History Briefing

Project: Regional Integrated Loop System Phase 3C Interconnect Project

Date: August 7, 2024

Prepared by: Brian P. Bates, P.E., Project Engineer III

The following information summarizes the historical milestones and events of the Regional Integrated Loop System Phase 3C Project.

History of Project Development

Phase 3C Feasibility and Routing Study Solicitation for Qualifications

On June 23, 2020, a request for qualifications for a feasibility and routing study was advertised. Eight firms submitted qualifications on time. On August 11, 2020, three firms were shortlisted, based on Statement of Qualification, by the Authority Professional Selection Evaluation Committee (PSEC) for presentations and interviews. On September 2, 2020, Wade-Trim, Inc. was selected by the PSEC after presentations and interviews. The PSEC selection was approved by the Board on September 30, 202 and the professional services contract for Wade-Trim, Inc. on the feasibility and routing study was approved by the Board in December of 2020. The study was completed, and the results accepted by the Board in April 2022. The milestones of this study are detailed in the June 2022 Routine Status Report, Item 6.

Progressive Design-Build Solicitation for Qualifications

On May 24, 2022, a request for qualifications for Progressive Design-Build Services was advertised. Four Design-Build Teams submitted qualifications on time. On June 30, 2022, all four teams were shortlisted, based on the Statement of Qualification, by the Authority Professional Selection Evaluation Committee (PSEC) for presentations and interviews. On July 14, 2022, the Garney Companies, Inc., Progressive Design Build Team was selected by the PSEC after presentations and interviews for the Phase 3C project. On August 3rd, 2022 the Board approved the PSEC recommendation of Garney Companies, Inc. Design-Build Team for the Regional Integrated Loop System Phase 3C Pipeline Project.

- August 3, 2022 – The Board Approved the PSEC's recommendation of Woodruff & Sons Inc., Design-Build Team for delivery of the Regional Integrated Loop System Phase 2B Pipeline. Staff began preparation of the Contract Documents on August 5th, 2022.
- September 2022 – Staff continues to negotiate Contract Documents including the Agreement, General Conditions, Exhibits, and Phase 1 Design Services Fee for the Project. The Regional Integrated Loop System Phase 3C Pipeline Project – Phase 1 Services Contract will be presented to the Board for approval at the October 5, 2022, meeting.

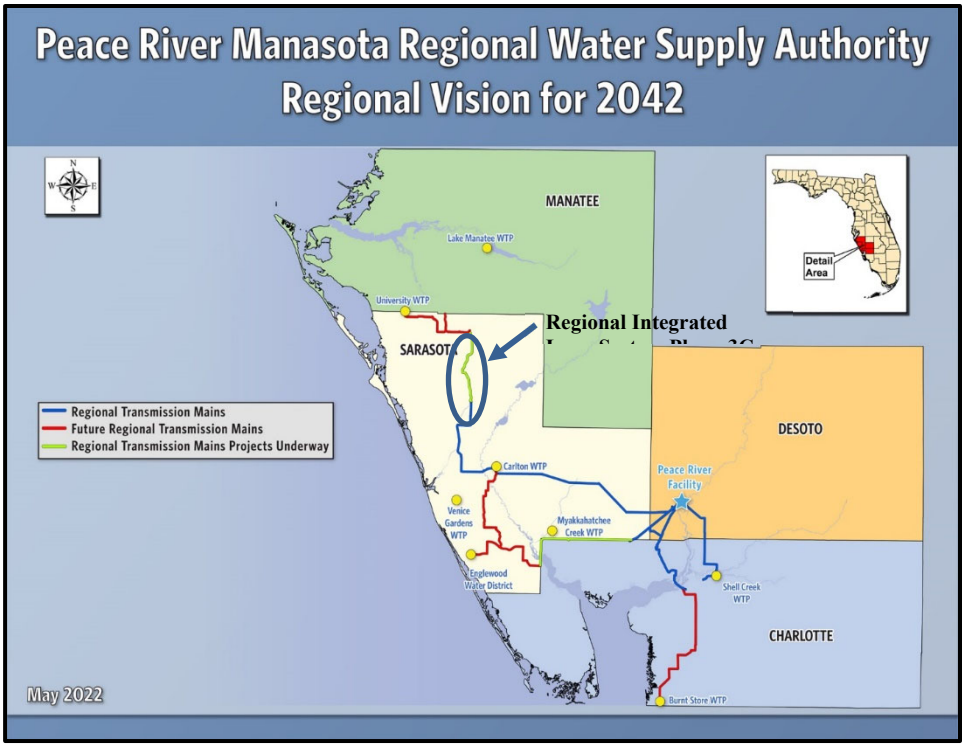
- December 2022 – The Board Approved the Early Procurement Package not-to-exceed $10M. The Design-Build Team submitted 30% Design to the Authority and SWFWMD. Subsequent coordination meetings were held with the Authority, Sarasota County Utilities, Sarasota County Public Works, City of Sarasota, Florida Power & Light, and private land-owners.
- April 2023 – The Board Approved the amendment to the progressive design build contract that takes the project through final design and construction of the pipeline.
- June 2023 – The Board Approved Phase 3C Regional Interconnect – Second Amendment to Resolution 20022-03 (Necessity to Construct a Transmission Pipeline and Appurtenant Facilities) and approved the purchase of eight permanent and eight temporary easements (Phase 3C Easements Package No. 1).
- August 2023 – The Board Approved the purchase of two permanent and two temporary easements (Phase 3C Easements Package No. 2).
- October 2023 – SWFWMD approved the Third-Party Review for the 30% Phase 3C Pipeline design on October 24, 2023, giving Garney the go ahead to begin installation of pipe. Garney decided to begin construction activities in Segment 2 of the alignment since the alignment is in the Sarasota County Right-of-Way and all necessary permits including the FDEP Environmental Resource Permit have been approved. The Segment 2 alignment is from Bee Ridge Road north along Lorraine Road to Philippi Creek. Garney accepted delivery of materials including 42-inch diameter steel pipe and performed survey, locates of existing utilities, Right-of-Way preparation, and completed stringing the pipe along Lorraine Road. Finalization of permitting and easements for the entire pipeline alignment is ongoing.
- November 2023 – Garney performed dewatering and installed approximately 1,600 linear feet of 42-inch steel pipeline along the east side of Lorraine Road (Segment 2). The jack and bore for casing pipe with carrier pipe to cross under Palmer Road has begun. As of early November, FDEP Environmental Resource Permits have been approved for the entire Project alignment.
- December 2023 – January 2024 – To date, Garney installed approximately 4,000 linear feet of 42-inch Steel pipeline along the east side of Lorraine Road in Sarasota County Right-of-Way (Segment 2). The 60-inch diameter steel casing installation was completed and loaded with 42-inch steel carrier pipe under Palmer Road. The jack & bore under the Bee Ridge-Lorraine Road round-about is underway. Garney has completed utility locates for pipe installation in Segment 1 along Cow Pen Slough (south end of project). A second Garney pipe crew is scheduled to begin Work in Segment 1 in mid-February.
- February 2024 – March 2024 - In total, Garney has installed approximately 6,561 linear feet of 42-inch steel pipeline along the east side of Lorraine Road. Next stretch of steel pipe installation will be in the median north of Palmer Blvd. The jack & bore performed by Downtown Underground under the Bee Ridge-Lorraine Road round-about has been completed. The next jack & bore location will be 60’ of steel casing under Lorraine Road at STA 193.00. Began receiving Owner Purchased pipe on Monday, March 4th. A second pipe crew has been mobilized to the site.
- April 2024 – Approximately 7,798 linear feet of 42” steel pipe installed. On April 4th a baby eagle was spotted in an eagle’s nest within the construction zone. As long as eagles occupy the nest, we cannot work within 660’ radius surrounding the nest without a permit. Garney plans

to avoid the need for a permit by working outside of the 660' radius, Ardurra staked out the 660' radius. Continue working to obtain easements.

- May 2024 - 10,882 linear feet of 42" steel pipe installed through May 10th.

- May 22, 2024 – Ardurra reported no sighting of the eaglet over the past several days and a drop off of adult visitation for feedings. U.S. Fish & Wildlife Service stated if the adults are no longer bringing food to the nest the chick is likely deceased and work can proceed without disturbance being an issue.

- June 2024 – 12,190 linear feet of 42" steel pipe installed through June 7th.



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 6

DeSoto Booster Pumping Station Project

Project Status Report

Project: **Desoto Booster Pump Station Modifications**
Formerly Known As – PRMRWSA Project Prairie Pump Station Acquisition and Modification Project

Date: August 7, 2024

Prepared by: Brian P. Bates, P.E., Project Engineer III

The following information summarizes the project description and current status. (see attached general project area figure).

Project Description

The Project Prairie Pump Station Acquisition and Modification project includes the regional purchase of the Pump Station and Storage Facilities from DeSoto County, and modifications to integrate the facility into the regional transmission system. The Facility is strategically located to support current and future regional water supply operations. The project is co-funded by the SWFWMD and the State of Florida. The estimated project cost including the purchase from Desoto County, Design and Construction of Facility modifications is $1,275,000. This is a Capital Improvements Project (CIP).

The Facility is located on the corner of U.S.17 and S.W. Enterprise Blvd. in DeSoto County and is adjacent and connected to the regional DeSoto County RTM and the bi-directional Phase 1 Regional Interconnect Pipeline. Phase 1 provides a plant-to-plant connection between the Peace River Facility, and the Punta Gorda Shell Creek Water Treatment Facility located in Charlotte County.

Current Operations:

- Regional pipelines (DeSoto RTM or Phase 1) fill the 0.5-MG finished water storage tank – water source either the Peace River Facility or the Shell Creek Facility. Under normal operational conditions water is received from the Peace River.

- DeSoto County trims chemical disinfection as needed and pumps water from the storage tank north into their distribution pipeline.

Future Operation:

- Increase Facility flexibility to be able to receive water from Peace River, Shell Creek or DeSoto County, trim and repump water, north, south, or east as needed.

- Provide capabilities to bypass the storage tank and repump, or bypass the facility; as determined by, operations and maintenance, or emergency conditions.

- Provide other capabilities per the Project Prairie Facilities Operational Protocol.

Project Scope:

- Modifications to facility piping and yard piping.
- Upgrades to disinfection chemical(s) storage and feed capabilities.
- Upgrades to SCADA interface, including a new radio and antenna.
- Evaluate existing meters and meter assemblies and make necessary modifications.

Current status

The Interlocal Agreement, between the Authority and Desoto County for the Acquisition of the Project Prairie Facilities has been executed and recorded. Additionally:

- Contract for Sale Purchase of the Property has been executed.
- Ingress/Egress Easement for the Wastewater Lift Station (for Desoto County) has been executed.

The Authority's Engineer-of-Record (Ardurra) was issued the Notice-to-Proceed for Work Order No. 1 - Design, Permitting and Construction Phase Services on March 25, 2022.

The Project Bid Opening was August 17, 2022. Three Contractors submitted bids on a timely basis. The apparent low bidder was TLC Diversified, Inc. (TLC) at a bid price of $1,1196,000. Ardurra the EOR reviewed the bids forms, checked TLC references and recommends Award of the Construction Contract to TLC.

At the October 5, 2022, Board Meeting – Board approved the TLC Construction Contract. The P.O. for the Work Order, under TLC's Continuing Services Contract was executed on October 12, 2022, and forwarded to TLC. The Notice-to-Proceed will be issued in early January 2023. Substantial Completion is 145 calendar days from the date of Notice-to-Proceed. Final Completion is 175 calendar days from the date of Notice-to-Proceed.

TLC was issued the Notice-to-Proceed on January 5, 2023, and anticipates mobilizing to the site in July 2023.

As of early May 2023, the SWFWMD FDEP grant agreement is still with District Counsel under review before execution. Once executed by the District, the Cooperative Funding Agreement No. 22CF0003733 will be amended to include pass through Grant Provisions (federal funds), revised total cost and task budgets, and a revised agreement expiration date of March 1, 2024.

September 2023, anticipate the amended SWFWMD FDEP grant agreement to be finalized over next several weeks.

Project History Briefing

Project: **Desoto Booster Pump Station Modifications**
Also Known As – PRMRWSA Project Prairie Pump Station Acquisition and Modification Project

Date: August 7, 2024

Prepared by: Brian P. Bates, P.E., Project Engineer III

The following information summarizes the historical milestones and events of Project Prairie

- October 1, 2021 – The Interlocal Agreement, Purchase and Sale Agreement, and Operational Protocol for the acquisition of the Facility from DeSoto County was presented to the Board. Proposed funding sources include $200,000 from the State of Florida, and $537,500 each from the Authority and SWFWMD. The total project cost is $1,275,000.

- October 12, 2021 – Authority staff had a meeting to discuss the project and potential modification to the facility. Next steps include an internal meeting with Authority Operations and Maintenance staff, and meeting with DeSoto Operations staff. Upon Board approval of the project, a meeting with be held with the Ardurra (FKA King Engineering). Ardurra designed the Phase 1 Pipeline project which originally included yard piping alternates. The alternates were subsequently removed from the Phase 1 Pipeline final design package due to overall project cost uncertainty. Ardurra (Engineer of Record) is an Authority as needed consultant.

- October 12, 2021 – The FDEP Grant Agreement (LPA0208) for $200,000 was executed by the State. The Grant Agreement will be included on the December 1, 2021, Board Meeting agenda for Board approval.

- November 23, 2021 – A meeting between Authority staff and DeSoto County staff was held to discuss the upcoming project and operations of the Facility. In accordance with the acquisitional agreements between the Authority and DeSoto County, DeSoto County Utilities will continue to operate the Facility, subsequent to the purchase.

- December 2021 – The Interlocal Agreement between the Authority and DeSoto County for the Acquisition of the Project Prairie Facilities, generally consisting of a 500,000-gallon ground storage tank and associated piping, a 5 MGD booster pump station and chemical feed system, yard piping and emergency generator was Board approved on December 1, 2021, and by the DeSoto County BOCC on December 14, 2021. The Document includes:

    - Interlocal Agreement providing for Authority acquisition of the Facilities for $748,731.53 – which will be co-funded by SWFWMD and the State of Florida.
    - Contract for the Sales and Purchase of the site property parcel by the Authority for $36,000 from DeSoto County.

- January 25, 2021 – Closing on the purchase/sale of the property with Desoto County was completed.

- January 28, 2021- Authority held a scoping meeting with Ardurra (Engineer-of-Record) at the Project Prairie Facility, to tour the facility and discuss items to be included in Ardurra's scope of work for modifications/upgrades to be included in Ardurra's Work Order for Engineering Services. In general, items discussed included:

    - Underground repumping piping
    - Meter upgrades
    - Radio and antenna for Authority to monitor facility operations
    - SCADA/PLC Systems integration
    - Walmart fire flow pipeline – connect directly to Regional Piping
    - Chemical feed/trim facilities improvements

  It is anticipated that Ardurra will submit their draft scope of work in mid-March.

- March 10, 2021- The SWFWMD Q248, Funding Agreement-22CF0003723 for Project Prairie Facilities Acquisition and Modification Project entered into.

- March 25, 2022 – Ardurra was issued the Notice-to-Proceed for Work Order 1., for the DeSoto County Pumping Station Modification Project (DCBPS). W.O.1 lump sum cost is $85,300.

- April 1, 2022 - PRMRWSA Staff and Ardurra Staff met with DeSoto Counties Utilities at the DCBPS site to discuss day-to-day operations of the Facility. DeSoto County will continue to operate the Facility for the Authority per the Interlocal Agreement.

- April 14, 2022 – The SWFWMD Co-Funding Agreement (Q248) "Task Schedule and Budget Adjustment" was entered into. Construction and Engineering costs were adjusted, and the construction schedule was extended. The total cost for acquisition, design and construction of Facility Improvements did not change.

- May 11, 2022 – A Teams meeting was held with Ardurra and Authority staff to discuss progress on the 60% design. Per discussion, the tank inlet meter will be upgraded, and the pump station discharge meter upgrade will most likely be included as an alternative. Ardurra stated that the technical specifications have been completed.

- May 25, 2022 – Ardurra Instrumentation and Controls (I & C) Engineer met with Authority staff at the DeSoto Booster Pump Station to gather additional information and discuss existing operation. Discussions included how DeSoto County operates the facility currently, the County SCADA system and a potential new location for the radio antenna tower.

- May 27, 2022 – Ardurra and Authority met via teams with the Operations Manager at the Walmart Distribution Center (Stewart Heintz) to discuss the connection and water delivery

for fire flow from the DeSoto Booster Pump Station (DBPS) to the Walmart Distribution Center. Mr. Heintz discuss in general how the Walmart Fire Protection system works, how often they test their fire protection system and the components of the fire protection system. Mr. Heintz stated that Walmart has no issues with the fire flow connection and water delivery service from DBPS. The Authority and Ardurra discussed components of the upcoming project with Mr. Heintz and potential schedule.

- June 5, 2022 – Ardurra submitted 90% Interim Drawings and Div. 13 Instrumentation & Control Specifications, based on feedback from the Authority on the 60% Design Drawings and Specifications.

- June 7, 2022 – A Design review meeting was held at the Peace River Facility. The meeting attended by Ardurra and Authority staff. Design elements, instrumentation and controls/SCADA, Contract documents/bid form, permitting and the project schedule were discussed.

- June 10, 2022 – The Ardurra Interim 90% Design and Div. 13 Instrumentation & Control Specifications were forwarded to the District for review.

- June 17, 2022 – The Authority staff held a conference call with Ardurra Instrumentation and Control staff to discuss, equipment upgrades, and coordination between the existing DeSoto County SCADA system and Authority SCADA system.

- June 27, 2022 – Ardurra submitted 90% Design Contract Documents for the DeSoto County Pump Station Modifications to the Authority for review.

- July 6, 2022 – The Authority forwarded review comments of 90% Design Contract Documents submittal to Ardurra.

- July 13, 2022 – Ardurra submitted the Bidding Documents to the Authority for review. The Documents were forwarded to the SWFWMD.

- July 18, 2022 - The Invitation to Bid was posted on the Authority Webpage by Procurement. Contractors in the Authority's library of As Needed Construction Contractors: Water Treatment Process & Pipeline Construction, Repair & Replacement were invited to Bid.

- July 18, 2022 – Ardurra applied for the FDEP 62-555.900 Specific Permit to Construct PWS Components.

- August 1, 2022 – The pre-bid conference was held at the PRF followed by a site visit. Attendees include Authority Staff, Ardurra Staff, SWFWMD Staff and Contractors.

- August 5, 2022 – Addendum 1 was posted on the Authority Webpage by Procurement.

- August 17, 2022 – Three Bids were timely submitted. The apparent low bidder was TLC Diversified Inc. at $1,1196,000. Other Contractor Bids included Garney at $1,500,000 and Kiewit at $1,432,000.

- August 30, 2022 – The Notice of Intended Decision (NOID) was posted on the Authority webpage by Procurement.

- September 8, 2022 – FDEP issued the Permit to Construct – Permit No. 78714-028-WC. The permit was forwarded to SWFWMD.

- September 19, 2022 – Ardurra submitted the Engineers Recommendation Letter for Award Approval to TLC Diversified Inc. Back up included bid forms, bid tab and reference conformations.

- October 5, 2022 – The P.O. for the Desoto Booster Pump Station Modifications Project Construction Contract to TLC Diversified was Board Approved. The P.O. is incorporated by reference to the December 1, 2022, Agreement for As Needed Water Treatment and Pipeline Construction, Repair & Replacement services between TLC and the Authority. Funding for the construction includes $220,484 from SWFWMD and $975,516 from the Authority system-wide benefit Capital Improvements Project (CIP).

- October 19, 2022 – The executed P.O. for the Work Order under TLC's Continuing Services Contract was forwarded to TLC and SWFWMD. The Notice-to-Proceed will be issued to TLC in January 2023. Currently TLC is working on materials submittals and federal funding waivers. SWFWMD and FDEP are currently finalizing the agreement for American Rescue Plan Act federal funds being funneled to SWFWMD via FDEP.

- November 10, 2022 – The Authority sent a request to SWFWMD to extend the co-funding agreement expiration date for the following reasons:

    - impacts of hurricane Ian - TLC ongoing projects
    - hurricane impacts at the Peace River Facility
    - finalization of the agreement between FDEP and SWFWMD for federal funding

  In discussions, all parties Authority, SWFWMD, Ardurra and TLC agreed to a delay of the Notice-to-Proceed until early January 2023.

- January 5, 2023 – The preconstruction meeting was held and attended by TLC, Ardurra, Authority, SWFWMD and DeSoto County, staff. TLC has been providing shop drawing submittals for the project. To date, TLC has sent 23 submittals to Ardurra for review. The Notice to Proceed was issued to TLC on January 5, 2023, the District was copied. TLC anticipates mobilizing to the DeSoto Booster Pump Station project site in July pending material availability (as soon as they have materials to begin Work). Per discussion SWFWMD is going to Amend the CFA (co-funding) Agreement No. 22CF0003733 to

include the full amount of the bid price and extend the co-funding expiration date to March 1, 2024, to address potential supply chain issues.

- January 12, 2023 – The Grant Agreement (federal funds) between the FDEP and SWFWMD, is currently with the District General Counsel for review and approval. Once approved and subsequently signed by the District Executive it will go to the District Board, for execution. The CFA amendment will follow and include pass through grant provisions, revised total cost and task budgets, and a revised agreement expiration of March 1, 2024.

- February 15, 2023 – Ardurra (EOR) conducted a soil boring at the project radio tower antenna location to confirm foundation design. The report was submitted to Authority for review and forwarded to the Contractor on February 28, 2023.

- February 21, 2023 – A meeting was held on site with Authority, TLC and Desoto County Utilities staff. The purpose of the meeting was to review existing Desoto County SCADA/I&C configurations with the TLC I&C subcontractor and review existing facilities and project design upgrades with TLC.

- April 18, 2023 – A meeting was held on site with TLC, Authority, Ardurra (EOR) and DeSoto County Utilities staff. The purpose of the meeting was to discuss operations of the DBPS by DeSoto County Utilities, to assist TLC with development of their Construction Sequencing Plan. TLC submitted their Construction Sequencing Plan on April 26th and it is currently under review by Ardurra (EOR) and the Authority. TLC is scheduled to begin construction in July 2023.

- May 9, 2023 - TLC has submitted 28 shop drawings to Ardurra for review to date. TLC anticipates mobilization for construction in July 2023.

- August 2023 - Contractor flagged existing on-site pipework & began delivering pipe and equipment to the project. Hurricane Idalia interrupted progress. Anticipate TLC to continue on-site activities by the end of September.

- September 13, 2023 - received updated schedule from TLC which shows Final Completion of project to be February 12, 2024.

- September 18, 2023 - assembly, and installation of 24” ductile iron pipe has begun.

- October 9, 2023 - on-site coordination meeting held with Ardurra, Authority, Walmart & DeSoto County staff discussing tie-in protocols. Project sign installed.

- October 11, 2023 - McKim & Creed worked on existing PLC in preparation of installing new Radio Telemetry Unit and inadvertently cut one neutral circuit & installed another line in wrong location that took out the automatic tank fill valve. Authority Staff & McKim & Creed solved the problem the next day.

- October 16, 2023 - 24” ductile iron pipe assembly complete and pressure tested.

- October 24, 2023 - bacteriological samples passed, awaiting FDEP clearance.

- October 31 – November 14, 2023 - the City of Arcadia is performing a disinfection "free burn." Tie-in of 24" DIP will occur after free burn has been completed.

- November 15, 2023 – poured concrete pad for new antenna tower.

- November 16, 2023 - Line-stop & tie-in of 24" DIP scheduled for November 16th. Could not complete 24" tie-in as an existing 12" valve would not close to isolate tie-in location. Need additional 12" line-stop.

- December 11, 2023 - installed 12" & 16" line stops and performed 24" DIP connection to existing 16" PVC.

- December 12, 2023 – 12" & 16" line-stops removed, backfilled connection location.

- February 6, 2024 – Draining storage tank in order to install new tank isolation valve & influent assembly.

- February 7, 2024 - dismantling existing pipework, Jason Burnett working on SCADA improvements.

- February 8, 2024 – tank isolation valve installed, installing influent assembly.

- February 16, 2024 – new assembly installed; assembly passed visual leak test & grabbed samples for bac-t testing.

- February 22, 2024 – uncovered nonworking motor operated valve & confirmed the valve does not close. New fill valve representative, Jason Burnett (SCADA) & electrician on-site working on fill valve calibration. New influent assembly in operation.

- February 26, 2024 - through March 1, 2024 – coordinating w/Ardurra, Walmart & TLC to develop options for revised effluent assembly bypass needed because as-built information is incorrect and existing valves that need to be closed do not fully close.

- March 4, 2024 – inspected Walmart's backflow preventors with Stuart Heintz, Walmart's Maintenance Manager to confirm valves hold eliminating the need for line-stops on the 10" lines between Walmart and the pump station.

- March 27, through April 3, 2024 – Prep work to install effluent assembly, additional line-stop needed on existing 12" PVC along with 2" jumper to feed Walmart.

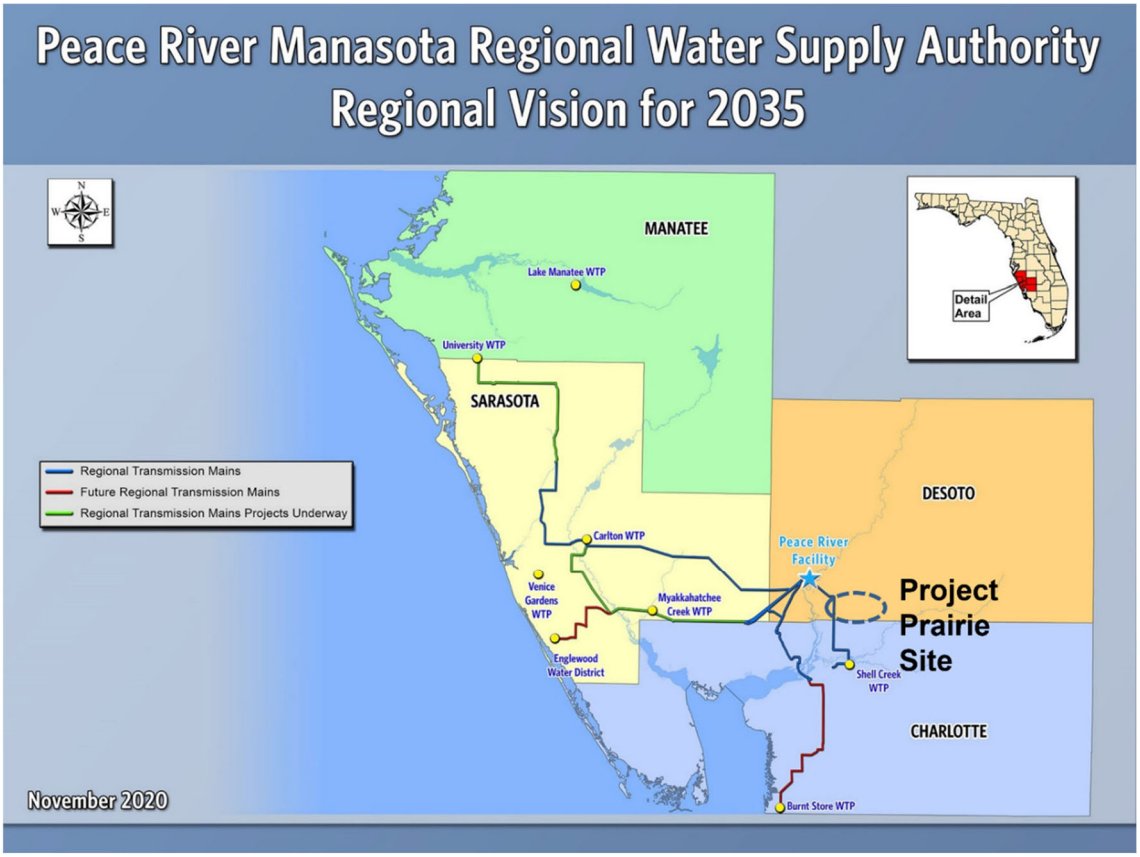
- April 8, 2024 – Fence repaired.

- April 9, 2024 – Effluent assembly construction begins.

- April 10, 2024 – Effluent assembly "risers" installed. Able to remove both the 2" jumper feeding Walmart and the 12" line-stop.

- April 12, 2024 – Electrician wiring new effluent meter & raising level transmitter.
- April 15, 2024 – Begin flushing to obtain bac-t samples, TLC pouring concrete pads for influent & effluent assembly supports.
- April 16, 2024 – Begin installing assembly supports, cleaning up site.
- April 18, 2024 – formed and poured concrete pad around blow-off adjacent to US17.
- April 24, 2024 - Discovered problem with existing tank level transmitter, Authority to replace.
- April 25, 2024- Installing sod.
- May 1, 2024 – Painters painting influent & effluent assemblies.
- May 2, 2024 – New level transmitter installed & calibrated. Booster station is off bypass.
- May 3, 2024 – Substantial completion walk-through completed. TLC has a punch list to finish up.
- June 26, 2024 – Final walk-through punch list completed. Construction finished just have project close-out paperwork & final pay applications to process.


U.S. 17
S.W. Enterprise Blvd.
PROJECT PRAIRIE PUMP STATION
DESOTO COUNTY


Peace River Manasota Regional Water Supply Authority
Regional Vision for 2035
MANATEE
Lake Manatee WTP
University WTP
SARASOTA
DESOTO
CHARLOTTE
Carlton WTP
Peace River Facility
Venice Gardens WTP
Myakkahatchee Creek WTP
Englewood Water District
Shell Creek WTP
Burnt Store WTP
Project Prairie Site
Detail Area
Regional Transmission Mains
Future Regional Transmission Mains
Regional Transmission Mains Projects Underway
November 2020

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 7

Brackish Groundwater Reverse Osmosis Project at the Peace River Facility

Project Status Report

Project: **Brackish Groundwater Reverse Osmosis Project at Peace River Facility**

Date: August 7, 2024

Prepared by: James P. Guida, P.G., Director of Water Resources and Planning

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Project Description

The Authority's Water Use Permit (WUP) for the Peace River Facility (PRF) was modified in October 2022 to authorize withdrawal of up to 9 MGD of brackish groundwater from wells on the RV Griffin Reserve, which would yield an estimated 5 MGD average annual day of finished water for allocation to Customers.

On February 10, 2023, the Authority requested proposals from firms for the purpose of providing professional design, engineering, inspection and geological services for feasibility, siting, capacity, design, permitting and construction management for the 'Peace River Brackish Groundwater Facility Project' (Project). At the April 5, 2023, meeting the Board approved the selection of Carollo Engineers to conduct the preliminary design and testing for the Brackish Groundwater Project (Project) at the PRF. On July 7, 2023, the Board approved the Professional Services Contract, Scope, and Fee for Work Order No. 1 for the Project. Negotiated costs for Work Order No. 1 are not to exceed $5,488,750, which includes a $500,000 Owners Allowance for out-of-scope work if authorized by the Executive Director. The Project is intended to inform the Authority in the selection of its next water supply development project.

This work is included in the CIP portions of the Authority's Amended FY 2023 and Tentative FY 2024 Budgets. Funds are proposed to come initially from the $100M line of Credit with PNC Bank. Staff recommends these costs be included in any permanent financing that is obtained for the next regional water supply project.

Current Status

Work Order No. 1 (Preliminary Design and Testing for Peace River Brackish Groundwater Supply Project) with Carollo Engineering, was issued on June 8, 2023, and includes well construction, aquifer and groundwater quality testing, and preliminary design of 1) raw water mains and well sites; 2) injection well(s); and 3) brackish groundwater treatment facilities. The Project also includes permitting services, development of a 30% Design Package, and an engineer's opinion of probable cost. Preliminary Design and Testing for the Brackish Groundwater Project is scheduled for completion in March 2024. The Project is currently on schedule and on budget.

Project History Briefing

Project: **Brackish Groundwater Reverse Osmosis Project at Peace River Facility**

Date: August 4, 2024

Prepared by: James P. Guida, P.G., Director of Water Resources and Planning

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The following information summarizes the historical milestones and key events to date for Work Order No. 1 - Preliminary Design and Testing for Peace River Brackish Groundwater Supply Project.

June 2023

Board approved Work Order No. 1 for the Preliminary Design and Testing for Peace River Brackish Groundwater Supply Project on June 7, 2023. A Pre-Construction Meeting with Project hydrogeologists, engineers and the well drilling contractor was conducted on June 22, 2023, to facilitate Well construction permitting, mobilization of drilling equipment, and initiation of well construction to allow for brackish groundwater testing as soon as possible. A Project Kick-off Meeting was held with the Carollo Team on June 26, 2023. A Brackish Groundwater Drilling and Testing Program authorization request was submitted to the SWFWMD on June 28, 2023, and was approved by the SWFWMD on June 29, 2023.

July 2023

The well drilling and testing program got underway in early July. The Surficial Aquifer System (SAS) test well (BW-SAS-1) was constructed on July 6, 2023. The 4-inch well was completed to a total depth of 40 ft below land surface (bls) with a screened interval of 20 to 40 ft bls. Construction of the Lower Arcadia Aquifer (LAA) 16-inch test well (BW-LAA-1) commenced on July 18, 2023.

August 2023

BW-LAA-1 was completed with casing and total depths of 240 ft bls and 350 ft bls, respectively, on August 18, 2023. Preliminary step-drawdown testing was conducted on the well and indicated the well can produce approximately 570 gpm (about 861,000 gpd).

Drilling of the Upper Floridan Aquifer (UFA) test production well (BW-UFA-1) commenced on August 25, 2023. Surface casing installation was completed on August 29, 2023, to a depth of 55 ft bls. Pilot-hole drilling of well continues.

The original configuration of the wellfield was updated to allow for increased production capacity, enhanced sustainability, and to allow for greater flexibility in well construction characteristics. A total of 15 Upper Floridan Aquifer (UFA) production wells are now proposed to serve as the

raw water sources for the brackish groundwater Reverse Osmosis (RO) water treatment facility.

September 2023

An Application for modification of the Authority's Water Use Permit (WUP) was submitted on September 1, 2023, and was deemed complete on September 15, 2023. A step-drawdown test was completed on September 12, 2023, and achieved a flow rate of 570 gallons per minute (gpm). Pilot-hole drilling of the Upper Floridan Aquifer (UFA) test production well (BW-UFA-1) continues with the pilot-hole depth currently at 600 feet bls. As of the end of September, the drilling and testing program is about 10 days ahead of schedule.

October 2023

Authority and SWFWMD staff coordinated regarding the draft permit during October and the permit was scheduled for SWFWMD Governing Board consideration at their November 14, 2023, meeting. As of 10/31/23, the total and cased depths of the Lower Arcadia Aquifer (LAA) test production well (BW-LAA-1) were 240 feet and 350 feet bls, respectively. A Step-Drawdown test was completed on September 12, 2023, and achieved a flow rate of 570 gallons per minute (gpm). Pilot-hole drilling of the Upper Floridan Aquifer (UFA) test production well (BW-UFA-1) continues with the pilot-hole depth currently at 600 feet bls. The Suwannee Limestone was identified at a depth of 562 feet bls. The well contractor is in the process of reaming the 30-inch hole to place 590 feet of 20-inch casing. The drilling and testing program is about 2 weeks behind schedule and a larger drilling rig has been mobilized to the site to accelerate the reaming process.

Routing alternatives for the raw water transmission main (RWTM) were discussed and the preferred route was recommended and selected. Conceptual design of the RWTM, raw water wells, and various components of the RO brackish groundwater treatment facility continued. Finished water blending alternatives were discussed and the preferred siting was recommended and selected. Siting alternatives for the deep injection wells were discussed and the preferred siting was recommended and selected.

November 2023

The requested modification of the Authority's Water Use Permit (WUP) was authorized by the SWFWMD Governing Board on November 14, 2023. The modified permit authorizes Annual Average and Peak Month withdrawals of 11.2 MGD (increase of 2.2 MGD) and 15 MGD (increase of 6.0 MGD), respectively.

The Suwannee Limestone was identified at a depth of 562 feet bls. The well contractor is currently in the process of reaming the 30-inch hole to place 590 feet of 20-inch intermediate casing. Reaming of the hole to set the 20-inch casing continues and is expected to be completed by December 1, pilot-hole drilling into the Suwannee will continue once the intermediate casing

has been installed. As of November 16, 2023, the drilling program is nearly 4-weeks behind schedule due to drilling rig equipment failures. The Consultant and Well Contractor (Applied) are in the process of identifying means to make-up for lost time and to ensure that collection of the information most important to engineering design of the RO treatment system and production wells continues to move forward in a manner that will allow for achievement of 30% design prior to April 2024.

December 2023

The 20-inch Intermediate casing was set to a depth of 590 feet bls and cemented in place. Pilot-hole drilling continued to a depth of 860 feet bls and the Ocala Limestone was identified via index fossil (*Lepidocyclina Ocalana*) and geophysical logging at a depth of approximately 838 feet bls. On December 20, 2023, a 12-hour step-drawdown test was completed on the nominal 10-inch Suwannee pilot-hole using three steps with flow rates of 278, 379 and 432 gallons per minute (gpm). The specific capacity during the third step (432 gpm) was calculated to be 13.82 gallons per minute per foot (13.82) indicating a productive permeable zone in the Suwannee Limestone.

Conceptual design of the RO brackish groundwater treatment facility, raw water wellfield, raw water transmission main, and injection wells was completed and submitted on December 7th for the Authority's review. A workshop was held on December 12th to discuss and review the various conceptual design components, and to receive initial comments from the Authority. Final comments on the conceptual design from the Authority were requested and received by December 19th. Addressing and incorporating the Authority's comments was initiated.

January 2024

The 7-day Suwannee Pilot-Hole Constant-Rate Test began at 9am on January 4, 2024, and concluded at 9am on January 11, 2024. A flow rate of approximately 480 gpm was maintained. Both manual water levels and pressure transducer water levels were collected before, during and after the test. Field water quality measurements were collected 168 times (once per hour) during the testing. Fourteen (14) water quality laboratory samples were collected throughout the test including a full primary and secondary drinking water standards sample at the end of the test. The water quality was extremely stable throughout the test with specific conductance increasing minimally from 1709 uS/cm at the start of the test to 1,710 uS/cm at the end of the test. The TDS was estimated to be approximately 1,077 mg/L.

Addressing and incorporating the Authority's comments on the conceptual design was completed. An intermediate design plan set of the RO brackish groundwater treatment facility, raw water wellfield, raw water transmission main, and injection wells is being completed for use towards developing the draft opinion of probable construction cost (OPCC). Equipment quotes were solicited and received from vendors for use in the draft OPCC. These will also be submitted to the Authority for the Authority's CMAR review/use. The draft OPCC has been initiated and will be submitted to the Authority in

early February. Water quality data from the constant rate test for the Suwannee will be reviewed and interpreted for any design revisions upon receipt from the laboratory.

February 2024

The 7-day Suwannee/upper Avon Park Pilot-Hole Constant-Rate Test was undertaken from February 2 to February 9, 2024. A flow rate of approximately 1,339 gpm (1.93 MGD) was maintained. Both manual water levels and pressure transducer water levels were collected before, during and after the test. Field water quality measurements were collected 168 times (once per hour) during the testing. Fourteen (14) water quality laboratory samples were collected throughout the test including a full primary and secondary drinking water standards sample at the end of the test. The water quality was extremely stable throughout the test with specific conductance. The TDS at the end of the 7-day CRT was 1,040 mg/L. On February 22, Carollo's hydrogeologic subconsultant (RESPEC) recommended that the UFA Test/Production well be completed as a Suwannee/upper Avon Park production zone with a cased depth of 600 feet bls and total depth of 1,160 feet bls. Authority staff agreed with RESPEC's recommendation on February 23.

The intermediate (finalized conceptual) design was completed and submitted by Carollo for the RO facility, raw water wellfield, raw water transmission main, injection wells and concentrate piping. The first draft of the Engineer's Opinion of Probable Construction Cost (OPCC) was submitted to the Authority in early February for the Authority's CMAR review/use. Water quality data from the constant rate tests for both the Suwannee and Suwannee / upper Avon Park pilot holes was received, reviewed, and the RO process projections updated. Design progression was continued to preliminary design (30% design) for the RO facility, wellfields, and conveyances. A draft of the 30% design documents was provided for the Authority staff's review on March 4, 2024.

March 2024

Applied Well Drilling reamed the Suwannee/upper Avon Park test production well with a 19-inch bit within the open hole to a depth of 1,170 feet bls which included a 10 feet deep "rat-hole" to collect sediment that may fall to the bottom of the well. Applied also installed and cemented a 14-inch diameter polyvinyl chloride (PVC) Certa-Lok final casing from land surface to 600 feet bls.

The design was progressed to preliminary design (30% design) for the RO facility, raw water wellfield, raw water transmission main, injection wells and concentrate piping. The draft preliminary design report (PDR) was developed. The draft 30% design, draft PDR, draft 30% OPCC and draft project schedule were submitted to the Authority for review. A workshop was held to review the draft 30% submittal package and receive the Authority's initial comments. An updated 30% OPCC was submitted to the Authority on March 25th (in preparation for the April Board Meeting).

April 2024

The Suwannee/upper Avon Park test production well was geophysically logged to a depth of 1,170 feet bls. The 5-day Lower Arcadia Aquifer (LAA) Constant-Rate Test was undertaken from April 11 to April 16, 2024. A flow rate of approximately 584 gpm (0.841 MGD) was maintained. Both manual water levels and pressure transducer water levels were collected before, during and after the test. Field water quality measurements were collected 120 times (once per hour) during the testing. ten (10) water quality laboratory samples were collected throughout the test including a full primary and secondary drinking water standards sample at the end of the test. The water quality was extremely stable throughout the test with specific conductance. The TDS at the end of the 7-day CRT was 920 mg/L.

The Authority's final comments on the draft 30% design, draft PDR, OPCC and schedule were received, and a comment-response log was initiated. The Authority's comments are being addressed to finalize the 30% Design, Preliminary Design Report (PDR), Opinion of Probable Construction Cost (OPCC), and schedule for the RO facility, raw water wellfield, raw water transmission main, injection wells and concentrate piping. FDEP indicated they are working on the draft Underground injection control (UIC) permit for the injection wells but cannot provide a timeline for the permit issuance.

May 2024

Consultant continued efforts to finalize the 30% Design, PDR, OPCC, and schedule for the RO facility, raw water wellfield, raw water transmission main, injection wells and concentrate piping. FDEP continues to work on the draft permit for the injection wells but has not provided a timeline for permit issuance.

June 2024

Consultant delivered the Preliminary Design Report (PDR) for the Brackish Groundwater Wellfield and Water Treatment Facility on June 27, 2024. Allocable annual average daily capacity from the project is 8.0 MGD. Consultant's OPCC is $241.3M (assuming a total of 14 additional production wells (Suwannee Limestone) and 4 deep injection wells are needed). Potential cost savings could occur should only 10 higher capacity Suwannee/Avon Park production wells and/or only 3 DIWs be required based on future site-specific drilling and testing. FDEP continues to work on the draft permit for the injection wells but has not provided a timeline for permit issuance. Consultant is developing an application to modify the brackish groundwater aspects of the Authority's WUP to authorize the use of the Lower Arcadia Aquifer (LAA) test production well (BW-LAA-1) that was constructed as part of the drilling and testing program, and another existing historic LAA well. Submittal of the WUP Modification application is scheduled for September 2024.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 8

Partially Treated Surface Water ASR Feasibility Study

Project Status Report

Project: **Partially Treated Surface Water ASR Project at Peace River Facility**

Date: August 7, 2024

Prepared by: James P. Guida, P.G., Director of Water Resources and Planning

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Project Description

The Authority recently received an Underground Injection Control (UIC) permit from the Florida Department of Environmental Protection (FDEP) that would allow use of Partially Treated Surface Water (PTSW) rather than fully treated drinking water for Aquifer Storage and Recovery (ASR) provided that a rigid set of water quality conditions can be met at the ASR wellheads and in the aquifer. Ascertaining whether PTSW ASR is a viable alternative under these permit conditions requires preliminary design of facilities and pilot testing of the partial treatment process.

Request for professional services for this work was advertised in February 2024. One Statement of Qualifications was received (from AECOM Technical Services, Inc.) and evaluated by the professional services evaluation committee. At the April 2024 Authority Board meeting, staff received authorization for the Executive Director to negotiate a contract, scope and fee with AECOM for Engineering Design and associated professional services for the PTSW ASR Project. The contract, scope and fee were presented and approved by the Board at the June 5, 2024, Board meeting. Funds for this portion (Phase 1) of the project are derived entirely from a $1.0M FDEP grant.

Current Status

Work Order No. 1 (Professional Services for the Partially Treated Surface Water ASR Project) with AECOM Technical Services, Inc. was issued on June 6, 2024, and includes: 1) Project and Quality Management; 2) Data Collection; 3) Pilot Testing and System Reliability Modeling; and 4) Preliminary engineering. Work efforts are scheduled for completion in April 2024. The Project is currently on schedule and on budget.

Project History Briefing

Project: **Partially Treated Surface Water ASR Project at Peace River Facility**

Date: August 7, 2024

Prepared by: James P. Guida, P.G., Director of Water Resources and Planning

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The following information summarizes the historical milestones and key events to date for Work Order No. 1 - Professional Services for the Partially Treated Surface Water ASR Project.

June 2024 Board approved Work Order No. 1 Professional Services for the Partially Treated Surface Water ASR Project for a not to exceed amount of $995,888 on June 5, 2024. A Project Kickoff meeting was held on June 11, 2024. Progress Meeting No. 1 was held on June 27, 2024.

July 2024 A site visit for logistics related to implementation of the PTSW ASR Pilot was conducted on July 1. Progress Meeting No. 2 was conducted on July 25, 2024.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 9

Peace River Facility Expansion

Project History Briefing

Project: **Peace River Facility Expansion**

Date: August 7, 2024

Prepared by: Brian P. Bates, P.E., Project Engineer III

The following information summarizes the project description and current status.

Project Description

The Peace River Facility (PRF) has a currently permitted finished water treatment capacity of 51 million gallons per day (MGD). Based on an analysis of projected future water demands, the Authority identified that a 24 MGD maximum day demand (MDD) expansion of the PRF would be required to meet its finished water contractual delivery obligations to its four members, consisting of Charlotte, DeSoto, Manatee and Sarasota counties, and single customer, the City of North Port, over the current planning horizon. The Authority retained Brown and Caldwell (BC) to prepare the Design Criteria Package (DCP) to outline critical considerations and design elements for the 24 MGD expansion.

On June 5, 2024 the Board of Directors signed a contract with the Design Build Team of Wharton-Smith and Hazen and Sawyer to move forward with the project.

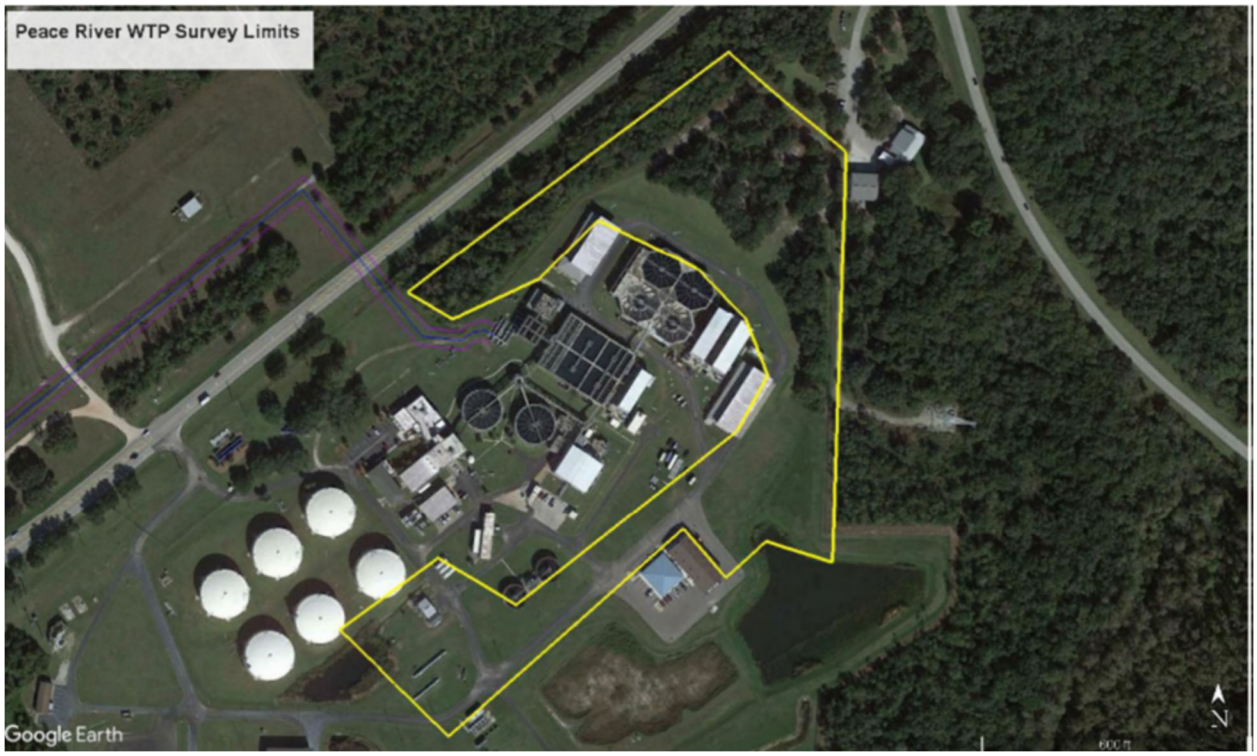
Current Status

The Design-Build Team visited the PRF on July 11, 2024 to become familiar with the facility and talk with key personnel.

Authority Staff are currently working with the Design Build Team gathering information and scheduling workshops needed to move forward with the design of the project.

Surveyors are currently on-site gathering above-ground information. Below ground exploration using ground penetrating radar is scheduled to begin the week of July 29th.

The Design Build Team' goal is to have a Guaranteed Maximum Price (GMP) to present at the April board meeting.


Peace River WTP Survey Limits
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PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
August 7, 2024

ROUTINE STATUS REPORTS
ITEM 10

Peace River Basin Report

Manson Bolves Donaldson Tanner

Attorneys at Law

Integrity•Intelligence•Diligence

MEMORANDUM

TO: Board Members and Mike Coates

FROM: Doug Manson, Laura Donaldson, and Paria Shirzadi Heeter

RE: Peace River Basin Report

DATE: July 15, 2024

Mosaic Fertilizer, LLC—Ona Mine

In October 2023, Mosaic Fertilizer, LLC ("Mosaic") submitted an application to the Florida Department of Environmental Protection ("DEP") for an environmental resource permit ("ERP") modification (MMR_0169281-018) for its 2023 Ona Infills and Reclamation Redesign Project ("Project") for its Ona Mine (a phosphate mine). The application requests to modify the ERP to do the following: increase the mine boundary and Project Area by a net 130.9 acres; reclassify 2.8 acres within the Ona Mine boundary from "undisturbed" to "disturbed"; expand the surface water management (perimeter ditch and berm) system to encompass the expanded boundary area; authorize impacts to 5.02 acres of wetlands and 5.22 acres of other surface waters within the 2023 Ona Infills (which is a component of the Project), for which only 8.23 acres require mitigation; re-establish drainage patterns through mine reclamation; avoid 120.2 acres within the Hardee County Ona Rural Center setback area and place 100.5 acres of this avoided area under a conservation easement; approve a mitigation plan for the 2023 Ona Infills component of the Project to offset the functional loss attributable to the additional impacts documented above; and revise the approved

mitigation plan for the Ona Mine to reflect the mine-wide revision of the reclamation plan submitted in the corresponding Conceptual Reclamation Plan (no new wetland or surface water impacts will occur outside of the 2023 Ona Infills parcels).

The application states that mining of the 2023 Ona Infills will require less than one year to complete. The proposed activities to be conducted on the 2023 Ona Infills are identical to those currently authorized by ERP MMR_0169281, and consist of site preparation, mining, sand and overburden backfill, and reclamation. The 2023 Ona Infills will be integrated into the existing Ona Mine's stormwater management system, including treatment and discharge pursuant to the industrial wastewater ("IW") permits issued by DEP, and the existing Ona Mine water recirculation system is already authorized by IW permits (Wingate IW Permit No. FL0032522 and Four Corners IW Permit No. FL0036412).

On December 4, 2023, DEP issued a request for additional information ("RAI") to Mosaic regarding the application. The RAI requested additional information regarding the following: the project acreage; the 2.8-acre area being reclassified from undisturbed to disturbed; the proposed mitigation; the amount of wetland, stream and other surface water disturbances/impacts proposed; and the submitted maps. The RAI also requested additional information on the submitted Payne Creek plan as it is substantially different from the currently approved plan and it is not clear if the proposed plan provides the same level of regional benefit; the revised stream report; the 2023 Ona Infills mitigation plan; and the clay disposal plan/schedule. DEP approved requests from Mosaic extending the deadline for responding to the RAI to May 20, 2024. On May 20, 2024, Mosaic submitted its response to the RAI, including: a 65-page supplemental information document; a

revised stream mapping, assessment and reclamation design guidance document; and a revised hydrologic and hydraulic evaluations report.

Ona Mine is drained by several tributaries that flow from north to south through the site: Brushy Creek, Horse Creek, West Fork of Horse Creek, Hickory Creek, Oak Creek, Troublesome Creek and the Myakka River, many of which are tributaries to the Peace River. A portion of the Ona mine area also includes Horse Creek, a tributary to the Peace River.

Mosaic Fertilizer, LLC- Green Bay Facility

In December 2023, Mosaic submitted a renewal application to DEP for renewal of its National Pollutant Discharge Elimination System ("NPDES") permit for the Green Bay Facility (File No. FL0000752-024), which is currently set to expire on June 13, 2024. The application for the NPDES permit renewal includes information regarding: surface water monitoring; groundwater monitoring; cut-off wall monitoring; lime treatment system; remaining closure activities; the passive seismic monitoring system and real time monitoring reports; the closed gypsum stack; outfall flow information; and biological monitoring. On January 12, 2024, DEP issued a RAI regarding the renewal application, and Mosaic submitted its RAI response on February 8, 2024. On February 9, 2024, DEP deemed the renewal application complete and estimated that a draft permit would be issued in March 2024 and the final permit issued in May 2024. On March 15, 2024, DEP requested that Mosaic submit clarifying information relating to its lime treatment system, which Mosaic responded to and submitted updated drawings and figures for the lime treatment plant and internal outfalls and clarified the length of the pipeline to the lime treatment plant at the Green Bay Facility. DEP issued the final permit on May 9, 2024.

The Green Bay Facility is located in Bartow, Polk County, just outside of, but near the boundary of, the Peace River watershed.

Mosaic Fertilizer, LLC—Bartow Facility

On February 20, 2024, DEP deemed Mosaic's January 25, 2024 permit modification application (NPDES No. FL0001589-027-IW1S) for the Bartow Facility complete. The application proposed a revision to the approved closure plan for the South Gypsum Stack at the Bartow Facility and explained that the proposed revisions are intended to expedite closure and enable earlier removal of the remaining upper slopes and top gradient area from the Bartow Facility's process watershed. On May 9, 2024, DEP issued a Notice of Permit Revision approving the requested permit modification, and notice of the Permit Revision issuance was published on May 20, 2024.

The Bartow Facility's operations include production of sulfuric acid, phosphoric acid, and ammoniated fertilizer products. The Bartow Facility is located at 3200 State Road 60 West in Polk County, at the boundary line of the Peace River watershed and over 50 miles away from the Peace River Regional Water Supply Authority Facility. However, one of the Bartow Facility's outfalls (Outfall D-002) discharges treated process wastewater, non-process wastewater, and stormwater to an unnamed ditch that flows to Six Mile Creek, which ultimately enters the Peace River.

Mosaic Fertilizer, LLC- New Wales Facility

On January 31, 2023, Mosaic submitted an application to DEP to renew its NPDES permit (FL0036421-023) for its New Wales Facility. The permit authorizes Mosaic to discharge stormwater, treated process wastewater, non-process wastewater, and excess groundwater from production and recovery wells via existing Outfall D-006.

The application also requests a revision of the permit for authorization to construct the Phase IV Gypsum Stack Extension in accordance with the Phosphogypsum Stack System Construction/Operation Permit Application submitted with the renewal application. The Phase III Gypsum Stack Extension was authorized as part of the revised permit issued in October 2021 as FL0036421-022 for construction of the Phase III Gypsum Stack Extension. The proposed Phase IV Gypsum Stack Extension has a total area of 320 acres and abuts the south side of the Phase III portion of the South Gypsum Stack, and is comprised of: (i) 226 acres for gypsum stacking; (ii) 23 acres of perimeter containment dikes and toe roads; and (iii) 71 acres of stormwater drainage ditches and access roads. Of the 320 acres, 35 acres are coincident with the existing Phase III Extension, resulting in a net change in area of 285 acres from the Phase IV Extension. The application also requests a change to the Outfall D-006 wastewater system to relocate an existing 4,100-foot-long reach of a drainage ditch to accommodate construction of the proposed Phase IV Extension. Mosaic's April 7, 2023 response to a RAI stated that Mosaic had elected to withdraw the request to revise the existing permit to include authorization to construct the Phase IV Gypsum Stack Extension (but see the below paragraph). On November 17, 2023, DEP issued a notice of draft permit, and on February 6, 2024, DEP gave notice of its intent to issue the permit. On March 25, 2024, DEP issued the final permit (FL0036421-023).

On February 15, 2024, Mosaic submitted an engineering report to support the New Wales Plant Phase IV Gypsum Stack Extension. The February 2024 submittal includes the construction/operation permit application (NPDES Permit FL0036421) and states that the Phase IV Extension will consist of an approximately 224-acre lined addition to the existing South Gypsum

Stack and Phase III Extension. The report contains: an overview of the existing South Gypsum Stack and Phase III Extension; facility and area information; a description of the key features of the Phase IV Extension; hydrogeologic and geotechnical evaluations; design and construction recommendations; operation guidelines and a revised groundwater monitoring plan; a conceptual closure plan for the combined South Gypsum Stack and Phase III and Phase IV Extensions; and technical construction specifications. On February 20, 2024, Mosaic submitted its application for a major modification (the Phase IV Extension) of its NPDES permit (FL0036421-024). On March 21, 2024, DEP issued a RAI, which Mosaic responded to on April 18, 2024, asking for additional information regarding the following: seismic methods and results for the site and methods used to resolve possible anomalies and previous sinkhole issues for the site. On June 21, 2024, DEP deemed the application complete. On July 8, 2024, DEP published notice of this NPDES major modification application.

Additionally, on April 19, 2024, Mosaic submitted an ERP application (File No. MMR_368162-007) ("borrow pit ERP"), to DEP for construction of an approximately 265-acre borrow pit at the New Wales Facility. The project area consists of formerly mined phosphate lands reclaimed as upland habitat with isolated pockets of wetland that will not be disturbed as part of this project. The ERP application proposes to construct a sand borrow pit located immediately south of the existing New Wales phosphogypsum stack. The borrow from this pit will be used as fill material for future phases of gypsum stack construction to the west of the pit. Excavation and hauling operations will be utilized to remove sand down to a specified elevation to be hauled and used within the New Wales facility. On April 30, 2024, DEP gave notice to interested parties of this ERP application for

the New Wales borrow pit. On May 13, 2024, DEP issued a RAI regarding the borrow pit ERP application, which Mosaic responded to on June 7, 2024. On July 10, 2024, DEP issued a second RAI regarding this application.

The New Wales Facility manufactures solid ammoniated phosphate fertilizers and animal feed ingredients and is located on County Road 640 West, southwest of Mulberry, Florida near the Hillsborough County line. The New Wales Facility, through the Phase III Gypsum Stack extension, encompasses 2,260 acres, and will increase to 2,545 acres with the proposed Phase IV Extension. The facility has one outfall, designated D-006, located approximately 3 miles southeast of the facility boundary on the South Prong Alafia River.

Mosaic Fertilizer, LLC—Bonnie Facility

On June 13, 2024, DEP issued notice of a permit revision (File No. FL0000523-025-IWB/MR) Mosaic for its' Bonnie Facility. The permit revision authorizes the construction of lined auxiliary holding ponds ("AHPs") and the construction of a dual-contained HDPE pipeline between the AHPs to the Bonnie Facility's existing lined leachate pond. In addition, this permit revision authorizes the installation and subsequent operation of a dual-contained HDPE pipeline segment that connects the existing Mulberry-Bartow pipeline to the Bonnie Facility to transfer first-stage lime treated process water from some of the ponds at the Bartow Facility (Permit No. FL0001589) to the Bonnie Facility. The permit revision explains that the purpose of this revision is to allow higher transfer rates of first-stage lime treated water from the Bartow Facility to the Bonnie Facility using pipelines as well as the permitted truck loading stations.

The Bonnie Facility is located at 2501 Bonnie Mine Road in Bartow, Florida in Polk County. Although the Bonnie Facility's outfalls are located within the Alafia River basin, this permit is included in this Report as some of prior revisions of this permit have required sampling/monitoring in the Peace River as well as the fact that this revision also involves the Bartow Facility.

Mosaic Fertilizer, LLC—Payne Creek Restoration

On May 20, 2024, Mosaic submitted to DEP an updated report describing the design for restoring a segment of Payne Creek that was diverted through a bypass canal at the Fort Green Mine in Polk County. The proposed restoration design consists of filling in the bypass canal and re-establishing a flow path similar to historic conditions whereby Payne Creek flows through a series of in-line wetlands connected by stream channels within a 1,440-acre project area, 1,333 acres of which will be placed under conservation easement. This updated plan differs from the original Conceptual Reclamation Plan ("CRP") submitted to DEP in 2018, which maintains most of the bypass canal, contains no stream segments, and contains fewer wetland acres with less landscape diversity. The report states that this updated plan would fully restore a 3-mile-long gap in an otherwise continuous natural bottomland system, resulting in a completely unditched riparian system along one of the major tributaries of the Peace River that would span 20 linear miles from the headwaters to the river. The report states that Mosaic desires to restore and rehabilitate this segment of the Payne Creek riparian system as part of the Ona Compensatory Mitigation Program.

Harborview Properties Neal Road LLC—Harborview Excavation

In 2023, Harborview Properties Neal Road LLC (the "Applicant") submitted an ERP application to DEP for its proposed Harborview Excavation project. The Harborview Excavation

project consists of a project/permit area of 478.32 acres. The project will include extracting sand and shell in four phases to be used on future development projects for public and private development. The estimated life of the mine, including reclamation, will be ten years.

On October 31, 2023, the Applicant submitted its response to a May 22, 2023 RAI from DEP, which includes a Revised Technical Memorandum on the analysis of potential impacts to environmental features due to the dewatering of the surficial aquifer system for the sand and shell excavation. On November 28, 2023, DEP issued another RAI to the Applicant requesting: revised application forms; additional engineering and hydrology information; revised and/or additional plans, maps and figures; a figure differentiating the project and property boundaries; and a clarification regarding the groundwater monitoring plan. On January 12, 2024, the Applicant submitted its response to the November 2023 RAI. On February 13, 2024, DEP issued another RAI, which the Applicant responded to on March 28, 2024. Finally, on June 6, 2024, DEP issued another RAI regarding the application's drainage narrative, which the Applicant responded to on June 13, 2024 and included an updated drainage narrative.

The Harborview Excavation project is located southwest of the intersection of Neal Rd and Graham Rd in Charlotte County, in the Peace River Basin, specifically in the lower Peace River area.

Estech, L.L.C—Agricola Closed Phosphogypsum Stack

On October 30, 2023, Estech, L.L.C. ("Estech") submitted a NPDES permit renewal application (No. FL0160083-005-IW1S/NR) for its Agricola Closed Phosphogypsum Stack facility ("Facility"). The application explains the nature of the business as "closed phosphogypsum stack monitoring and maintenance, citrus farming and cattle production." On December 5, 2023, DEP issued a RAI

requesting additional information regarding: the conductivity study provided; the mixing zone calculations (for the mixing zone between Hookers Prairie and the Estech NPDES outfall); sampling results; groundwater quality review; explanation of the exceedances in Radium shown by one of the well's sampling results; flow measurements; and nitrogen loading levels. Estech submitted its response to the RAI on January 3, 2024.

On March 22, 2024, DEP deemed the application complete. On April 29, 2024, Estech submitted an updated/relabeled figure depicting the surface water sampling locations pursuant to a request from DEP. As of the date of this Report, no new documents have been added to the DEP Oculus site for this application. The Facility is located in Agricola, FL in Polk County and is within or near the border of the Peace River Basin.

New Florida Ventures, Inc. Mine Expansion

On November 21, 2022, New Florida Ventures, Inc. submitted an application to modify its existing ERP (MMR 261889-006) to expand its current mine boundary. On March 4, 2024, New Florida Ventures submitted a response package to a RAI issued by DEP.

In 2006, the ERP was first issued to New Florida Ventures for a surface water management system for a sand mine on a 92.52-acre property, with a project area of 58.5 acres. The site is currently permitted to excavate 1,800,000 cubic yards ("CY") of sand fill material. New Florida Ventures proposes to excavate, process and haul an approximately additional 1,106,819 CY of fill (a total of 2,906,819 CY) and to expand the mine boundary in this permit modification. The application proposed to excavate a borrow pit in a single phase, with a total combined lake area of 54.1 acres. The borrow pit will expand the site's existing cells 2 and 3 and combine them with cell 1.

The mine is located on the west side of County Road 769, approximately half a mile southwest of the intersection with County Road 760 in DeSoto County. The site drains south towards wetlands located at the south end of the property, then to Horse Creek. The site appears to be located just a few miles from the Peace River and less than half a mile from the Peace River State Forest. As of the date of this Report, no new documents have been added to the DEP Oculus site for this application.

Three Suns Ranch LLC—Florida Shell and Fill Mine Expansion

On March 6, 2024, Three Suns Ranch LLC submitted an application (MMR 232489-005) to DEP for an expansion of a sand and fill mine in Punta Gorda. The application proposes to excavate, process, and haul approximately 1,212,000 CY of sand and fill material over ten years. The application states that excavated material will be excavated and stockpiled and de-saturated on site, and upon completion, the lake banks will be restored to a four to one side slope and stabilized. The application states that the entire 53.59-acre expansion area will be treated as one cell to be bermed and excavated, and that it will use the cells in the existing mine to serve as water storage for the dewatered expansion area. The engineering report states the mining activities as well as the stormwater management system will meet or exceed current regulatory requirements during mining operations. On March 28, 2024, DEP issued a RAI requesting changes and additional information related to the engineering report, engineering and hydrology, excavation plans, and reclamation plans. The only document since then added to the DEP online file for this permit as of the date of this Report, is a May 17, 2024 letter from Florida Fish and Wildlife Conservation Commission containing their comments and recommendations regarding the application.

The project site is located in Punta Gorda, near the Peace River.

Sarasota County—New Water Use Permits

On May 2, 2024, Sarasota County submitted an application for a new water use permit ("WUP") (no. 21195.000) to the Southwest Florida Water Management District ("SWFWMD"). The application requests an annual average and maximum day allocation of 5.198 million gallons per day ("mgd") and peak month allocation of 158.551 mgd for dewatering use related to construction activities associated with FDOT Legacy Trail over SR 758 Bee Ridge Road. On May 10, 2024, SWFWMD issued a RAI requesting: supporting information to demonstrate the withdrawal will not alter the rate or direction of movement of a contaminant plume (onsite or any nearby offsite source) and will not increase the potential for harm to the public health and safety; a water conservation plan; information that DEP has approved the proposed dewatering plan (due to existing contamination at the site); a map showing the proposed discharge points and swale area; and a contingency plan describing how turbidity of dewatering effluent will be managed. On June 7, 2024, this application was withdrawn by the applicant.

Additionally, on May 9, 2024, Sarasota County submitted another application for a new WUP (no. 21197.000) requesting an annual average allocation of 0.75 mgd and peak month allocation of 0.85 mgd for dewatering use related to borrow excavation and stockpiling of soils. On June 7, 2024, Sarasota County withdrew this application, explaining that it had been determined that the temporary dewatering plan would not require a WUP.

The permits were for dewatering uses in Sarasota County located in the Southern Water Use Caution Area and Manasota basin.

HarborView Properties Neal Road, LLC —Water Use Permit

On January 30, 2024, HarborView Properties Neal Road, LLC submitted a WUP modification application (no. 13096.004) to SWFWMD. The modification requests to increase the annual average quantity from 0.4393 mgd to 2.565 mgd and the peak month quantity from of 2.769 mgd to 2.822 mgd. The existing permit authorizes withdrawals from the Upper Floridan Aquifer ("UFA") from two withdrawal points. The application states these two withdrawal points will be plugged and abandoned and all quantities will be coming from the Surficial Aquifer, forfeiting all existing UFA quantities.

On February 5, 2024, SWFWMD issued a RAI to the applicant, which the applicant has submitted a partial response to. The deadline for submitting all information requested in the RAI has been extended to September 2, 2024. The permit is for mining/dewatering uses in Charlotte County and is located in the Peace River basin.

NC Real Estate Projects, LLC —Water Use Permit

On May 8, 2024, NC Real Estate Projects, LLC submitted a WUP modification application (no. 21107.001) to SWFWMD requesting an increase in annual average quantity from 0.4775 mgd to 1.3496 mgd and an increase in the authorized peak month quantity from 0.621 mgd to 2.041 mgd. The proposed modification adds additional residential development area to the south of the current service area, and also states that forty-four former golf holes will be converted into new commercial and residential areas. On June 6, 2024, SWFWMD issued a RAI to the applicant containing nineteen items.

The permit is for public supply uses in Polk County and is located in the Southern Water Use Caution Area and Peace River basin.

Schroeder-Manatee Ranch, Inc.—Water Use Permit

On May 21, 2024, SWFWMD issued a notice of final agency action of approval of a WUP modification (no. 7846.032) to Schroeder-Manatee Ranch, Inc. that combines WUPs 20007846.031 and 20011019.011 and modifies the water use type associated with new planned residential developments within the current WUP 20011019.031 boundary. The modification increases the annual average quantity from 18.237 mgd to 19.696 mgd and the peak month quantity from 55.731 mgd to 60.057 mgd. The change in allocation is for supplemental irrigation quantities to irrigate an additional 675.27 acres of lawn/landscape and golf courses area associated with the three proposed developments. The irrigation demand will be supplied using a combination of reclaimed water, surface water and groundwater with a total annual average and peak month quantity of 1.458 mgd and 4.325 mgd, respectively.

The permit is for landscape/recreation and agricultural uses in Manatee and Sarasota Counties and is located in the Most Impacted Area ("MIA") of the Southern Water Use Caution Area and Manasota basin.

Charlotte Harbor Water Association—Water Use Permit

On October 31, 2023, SWFWMD received a WUP modification application (no. 1512.016) from Charlotte Harbor Water Association that requests to add three raw water supply production wells to meet the required wellfield production and rotational capacity, and to increase the annual average quantity from 0.91 mgd to 1.8 mgd and the peak month quantity from 1.028 mgd to 2.0

mgd. The WUP modification explains that the change in quantities is required to meet its upgraded plant capacity. On November 8, 2023, SWFWMD issued a RAI requesting additional information regarding the proposed demand, population projections, and per capita rates. In February 2024, SWFWMD has extended the deadline twice to respond to the RAI to August 4, 2024.

The permit is for public supply uses in Charlotte County and is located in the Southern Water Use Caution Area and Peace River basin.

Manatee County BOCC—Water Use Permit

On February 21, 2023, Manatee County BOCC submitted a WUP modification application (no. 13343.005) for the implementation of Groundwater Replacement Credits at East County Field ("ECWF") and Buffalo Creek Well Field ("BCWF"). The application included an Impact Analysis Report prepared to support the requested implementation of Groundwater Replacement Credits ("GWRC"). It explains that the SWFWMD rules require that if a WUP is requesting new groundwater withdrawals that causes impact in the UFA within the MIA, it must utilize a Net Benefit strategy. Both well fields, ECWF and BCWF, will utilize the Mitigation Plus Recovery Net Benefit strategy, which requires that new drawdown in the UFA within the MIA boundary be offset plus an additional 10% of the drawdown impact provided as recovery in the MIA by use of a mitigation method. The application states that both well fields will utilize recharge of the UFA via GWRC and quantity retirement as mitigation. The GWRC and quantity retirement are earned by Manatee County supplying reclaim water to WUPs to offset groundwater withdrawals that cause impact in the UFA within the MIA. Both well field sites are under the management of the Manatee County Utilities.

The Manatee County permit is a consolidated WUP including all their groundwater and surface water sources. The current total annual average quantity and peak month quantity for the entire permit is 54.836 mgd and 70.734 mgd. The current permitted quantity allotted to the ECWF is 15.986 mgd with 3.1 mgd of groundwater flexibility available, bringing the total allotted quantity to 19.086 mgd. The current permitted quantity allotted to BCWF is 3.95 mgd. The flexibility quantity associated with ECWF and the total allotted quantity at BCWF are available due to the net benefit provided by previously calculated GWRC and retirement quantities. A GWRC quantity of 4,976,083 gallons per day ("gpd") and retirement quantity of 380,500 gpd was used to calculate the new total annual average quantity associated with the BCWF. The report states that the flex quantity at the ECWF and total quantity at the BCWF is feasible due to recharge of the UFA within the MIA from GWRC and retirement quantities.

On March 15, 2023, SWFWMD issued a RAI and on February 21, 2024, Manatee County submitted a response to the RAI. On March 18, 2024, SWFWMD issued a clarification letter requesting: updated groundwater modeling files, supporting documentation regarding the recharge well and net benefit requirements, and updated calculations of reclaimed water quantities that are associated with groundwater replacement credits. On June 14, 2024, SWFWMD extended the deadline to respond to the March clarification letter to July 16, 2024.

The permit is for public supply uses and is located in Manatee County within the MIA of the Southern Water Use Caution Area and Manasota Basin.

Mosaic Fertilizer, LLC—Integrated Water Use Permit

On May 13, 2024, SWFWMD received a WUP letter modification application (No. 11400.034) from Mosaic. The application requests the inclusion of all approved changes included in the prior following letter modification versions: .028 approved June 27, 2019, .029 approved December 18, 2019, .030 approved January 12, 2021, .031 approved April 30, 2021, and .032 approved March 8, 2022. Effectively, this application requests that SWFWMD reinstate previously authorized conditions which were inadvertently omitted from the May 23, 2023, major modification of this permit. On May 30, 2024, SWFWMD issued a RAI to Mosaic regarding this application.

The WUP is for an allocation of 69.6 mgd annual average and 87 mgd peak month for mining/dewatering and industrial/commercial uses in Hillsborough, DeSoto, Hardee, Manatee, Polk, and Sarasota Counties and is located in the Southern Water Use Caution Area, Dover Plant City Water Use Caution Area, and Peace River, Manasota, and Alafia River basins.

Chavez Farms—Water Use Permit

On June 25, 2024, SWFWMD issued a WUP modification (No. 5599.012) to Merced and Deyanira Chavez for the Chavez Farm. The modification increases the annual average quantity from 0.3 mgd to 0.5315 mgd and the peak month quantity from 2.484 mgd to 2.614 mgd. The increase in quantities is due to a crop type change from 367 acres of melons to 202 acres of strawberries. The WUP is for agricultural uses in Manatee County and is located within the Southern Water Use Caution Area and Manasota basin.

TerraNova Preserves, LLC—Water Use Permit

On May 21, 2024, SWFWMD issued a new WUP (No. 21115.000) to TerraNova Preserves, LLC. The WUP authorizes an annual average allocation of 0.5264 mgd and a peak month quantity of 1.3218 mgd. This total demand is met using an annual average groundwater quantity of 0.4157 mgd from the Intermediate Aquifer System and stormwater as an alternative water supply source of 0.1107 mgd. The WUP is for landscape/recreation uses in Manatee County and is located within the Southern Water Use Caution Area and Manasota basin.

Buckhorn Nursery Ltd.—Water Use Permit

On May 21, 2024, SWFWMD issued a WUP modification (No. 11639.007) to Buckhorn Nursery Ltd. The modification increases the annual average quantity from 0.4419 mgd to 0.597 mgd and the peak month quantity from 1.026 mgd to 1.382 mgd. The increase in allocation is due to a change in crop plan, increasing from 98 acres of nursery to 123.5 acres of nursery. The WUP is for agricultural uses in Hardee County and is located within the Southern Water Use Caution Area and Peace River basin.