

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING**

AGENDA

February 8, 2023 @ 9:30 a.m.

Peace River Facility
Water Quality & Training Center
8998 SW County Road 769 (Kings Highway), Arcadia, FL 34269

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 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 Bill Truex, Charlotte County, Vice Chairman
Commissioner George Kruse, Manatee County
Commissioner Mike Moran, Sarasota County

CALL TO ORDER

INVOCATION

Commissioner Elton Langford

PLEDGE OF ALLEGIANCE

Led by the Board

WELCOME GUESTS

HOST COUNTY REMARKS

Mike Coates, Executive Director

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 that 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 that 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.

AWARDS/RECOGNITIONS

1. Employee Service Recognition Awards
2. Recognition of Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting for FY 2021 Award
3. Florida Section/American Water Works Association (AWWA) Awards

CONSENT AGENDA

1. Minutes of the December 7, 2022, Board of Directors Meeting
2. Year-End Financial Status and Semi-Annual Investment Reports for FY 2022
 - a. Receive and File Year-End Financial Status Report for FY 2022
 - b. Receive and File 'Semi-Annual Investment Report' [September 30, 2022]
3. Approve First Amendment to SWFWMD Co-Funding Agreement # 22CF0003723 (DeSoto Booster Station Project)
4. Change Order No. 3 (Project Close-Out) for Trains 5 and 6 Rehabilitation Project at the Peace River Facility

REGULAR AGENDA

1. Water Supply Conditions Report
2. FY 2022 Annual Comprehensive Financial Report and Independent Auditors' Report
3. Hurricane Ian Damage and Repair Update
4. FY 2023 Budget Amendment Preview
5. FY 2024 Budget - Schedule and Budget Considerations
6. CIP Grant Funding Update
7. Regional Integrated Loop Phase 3C Interconnect – Update on Early Procurement of Materials

GENERAL COUNSEL'S REPORT

1. Master Water Supply Contract Revisions

EXECUTIVE DIRECTOR'S REPORT

1. Legislative Update

ROUTINE STATUS REPORTS

1. Hydrologic Conditions Report
2. Check Registers for November and December 2022
3. Peace River Regional Reservoir No. 3 Project (PR³) Feasibility Study
4. Regional Integrated Loop System Phase 2B Interconnect
5. Regional Integrated Loop System Phase 3C Interconnect
6. DeSoto Booster Pumping Station Project
7. 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

April 5, 2023 @ 9:30 a.m.
Charlotte County Administration Center
Commission Chambers, Room 119
18500 Murdock Circle, Port Charlotte, Florida

Future Authority Board Meetings

June 7, 2023 @ 9:30 a.m. – DeSoto County
August 2, 2023 @ 9:30 a.m. – Manatee County
October 4, 2023 @ 9:30 a.m. – Sarasota County
December 6, 2023 @ 9:30 a.m. – DeSoto County

ADJOURNMENT

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

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PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

AWARDS/RECOGNITIONS
ITEM 1

Employee Service Recognition

Presenter -

Richard Anderson, Director of Operations
Terri Holcomb, Director of Engineering

The Authority's employees are its most valuable resource. Employee service recognition provides the Board with the opportunity to personally recognize and thank our dedicated employees who have achieved significant milestones in longevity with the Authority.

The Authority is pleased to recognize the following employees for their service:

| Milestone | Employee | Position |
|------------------|-------------------|---------------------------------------|
| 5 Years | Scott Cunningham | Construction Manager II |
| | Richard Florit | Water Treatment Operator C |
| | Elvie Meredith | Electrician III |
| | Daniel Roberts | Environmental Specialist III |
| 10 Years | Patrick Pritchett | Instruments and Controls Technician I |
| 15 Years | Mike Chell | Operations Manager |
| 20 Years | John Ramsey | Operations Specialist II |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

AWARDS/RECOGNITIONS
ITEM 2

**Recognition of Government Finance Officers Association's Certificate of Achievement for
Excellence in Financial Reporting for FY 2021**

Presenter -

Mike Coates, Executive Director

For the fourth consecutive year the Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to Peace River Manasota Regional Water Supply Authority for its annual comprehensive financial report for the fiscal year ended September 30, 2021.

Attachments:

GFOA Award



Government Finance Officers Association

203 North LaSalle Street, Suite 2700

Chicago, Illinois 60601-1210

312.977.9700 fax: 312.977.4806

12/16/2022

Mike Coates
Executive Director
Peace River Manasota Regional Water Supply Authority, Florida

Dear Mr. Coates:

We are pleased to notify you that your annual comprehensive financial report for the fiscal year ended September 30, 2021 qualifies for GFOA's Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

When a Certificate of Achievement is awarded to a government, an Award of Financial Reporting Achievement (AFRA) is also presented to the individual(s) or department designated by the government as primarily responsible for its having earned the Certificate. This award has been sent to the submitter as designated on the application.

We hope that you will arrange for a formal presentation of the Certificate and Award of Financial Reporting Achievement, and give appropriate publicity to this notable achievement. A sample news release is included to assist with this effort.

We hope that your example will encourage other government officials in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting.

Sincerely,

A handwritten signature in black ink that reads "Michele Mark Levine". The signature is written in a cursive, flowing style.

Michele Mark Levine
Director, Technical Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Peace River Manasota
Regional Water Supply Authority
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morill

Executive Director/CEO



**The Government Finance Officers Association of
the United States and Canada**

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Ann Lee

Finance & Budget Senior Manager

Peace River Manasota Regional Water Supply Authority, Florida



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morrill

Date: 12/16/2022

***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**AWARDS/RECOGNITIONS
ITEM 3**

Florida Section American Water Works Association Awards

Presenter -

Richard Anderson, Director of Operations
Terri Holcomb, Director of Engineering

Authority Staff will present awards on behalf of the Florida Section of the American Water Works Association (AWWA).

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

CONSENT AGENDA
ITEM 1

Minutes of December 7, 2022 Board of Directors Meeting

Recommended Action -

Motion to approve minutes of December 7, 2022 Board of Directors Meeting.

Draft minutes of the December 7, 2022 Board of Directors Meeting are provided for Board approval.

Attachments:

Draft Minutes of December 7, 2022 Board of Directors Meeting

Minutes of Board of Directors Meeting
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

Manatee County Administration Center
Honorable Patricia M. Glass Chambers, First Floor
1112 Manatee Avenue West, Bradenton, Florida
December 7, 2022 @ 9:30 a.m.

Board Members Present:

Commissioner Elton Langford, DeSoto County, Chairman
Commissioner Bill Truex, Charlotte County, Vice-Chairman
Commissioner Mike Moran, Sarasota County
Commissioner George Kruse, Manatee County

Staff Present:

Mike Coates, Executive Director
Doug Manson, General Counsel
Richard Anderson, Director of Operations
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, Agency Clerk

Others Present:

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

CALL TO ORDER

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

INVOCATION

Commissioner Bill Truex offered the invocation.

PLEDGE OF ALLEGIANCE

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

WELCOME GUESTS

HOST COUNTY REMARKS

Manatee County Administrator, Dr. Scott Hopes made welcoming remarks.

PUBLIC COMMENTS

No public comments were made.

CONSENT AGENDA

1. Approve Minutes of the October 5, 2022 Board of Directors Meeting
2. Approve Board of Directors Meeting Schedule for CY 2023
3. Approve Special District Public Facilities Report (December 2022)
4. Approve CY 2023 Peace River Hydrobiological Monitoring Program (HBMP Work Order with Janicki Environmental)
5. Approve Procurement Policy Revision for Owner-Direct Purchase Program
6. Approve Contract with Ovivo USA, LLC for Replacement of Solids Contact Clarifier Units at Plant 1 of the Peace River Water Treatment Facility
7. Approve Declaration of Surplus
8. Approve Disaster Recovery Reserve Fund Transfer

Motion was made by Commissioner Doherty, seconded by Commissioner Kruse, to approve the Consent Agenda. Motion was approved unanimously.

REGULAR AGENDA

1. Water Supply Conditions

Richard Anderson presented the Water Supply Conditions and Year-End Summary for FY 2022.

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

| | |
|----------------------------|----------------|
| November Water Demand | 28.3 MGD |
| November River Withdrawals | 63.2 MGD |
| <u>Storage Volume:</u> | |
| Reservoirs | 6.65 BG |
| ASR | <u>8.47 BG</u> |
| Total | 15.12 BG |

2. Regional Integrated Loop Phase 3C Pipeline Early Procurement Package

Mike Knowles presented an update on the Regional Integrated Loop Phase 3C Pipeline Project. This project includes installation of approximately 9 miles of 42-inch diameter pipe and a new regional pumping and storage facility in northern Sarasota County. The Garney Companies, Inc. Design-Build Team was approved at the August 3rd Board meeting to deliver the project through a Progressive Design Build procurement which is intended meet the compressed time schedule to have the Project online to meet Sarasota County’s needs by March of 2025.

The Phase 1 Scope and Fee for Design Services on the project approved at the October 2022 Board meeting, will develop the design of the pipelines and pump station to a 60% design level as well as provide the Authority with a GMP to complete the remaining design, permitting and construction as part of Phase 2 of the Project. In conjunction with these design efforts, in order to meet a spring 2025 project completion date, it will be necessary for the Authority to directly purchase certain long-lead items for the Phase 3C Regional

Interconnect. Owner Direct purchase will include long lead items with a total estimated cost of not-to-exceed \$10 Million. The Contractor will solicit bids for these items while meeting the Authority's owner direct purchase policy requirements. Staff recommends Board approval for the owner direct purchase of the early procurement package items as follows not-to-exceed \$10 million: steel pipeline (raw materials and finished product), pipeline valves, pumps, generator, electrical gear, and yard piping and authorization for the Executive Director to approve such purchases.

The Regional Integrated Loop Phase 3C Pipeline Project – Phase 2 Contract Addendum for final design, construction permitting, construction, testing, commissioning, turnover services, and development of the GMP is scheduled to be presented for Board consideration and approval at a subsequent Board Meeting.

Motion was made by Commissioner Doherty, seconded by Commissioner Kruse to authorize the Executive Director to approve the purchase of materials for the Regional Integrated Loop Phase 3C Pipeline not to exceed \$10 million dollars for items which are being procured under Section 5.4.4 [Owner Direct Purchasing] of the Authority's Procurement Policy. Motion was approved unanimously.

3. Peace River Water Treatment Plant Facility Expansion Pilot Testing and Design Criteria Package Development Work Order to Brown & Caldwell

The Authority intends to expand the PRF finished water treatment capacity from 51 MGD to 75 MGD (increase of 24 MGD) as part of the ongoing 5-year Capital Improvement Program. The Authority recently completed a PRF capacity increase evaluation for various treatment configuration options. The top-ranked option involved a stand-alone treatment system co-located with the existing process trains (i.e., Plants 1 – 4) which included inclined plate settlers and ceramic membranes as part of the overall treatment process (May 2022).

In order to expedite the project, enabling timely estimation of costs and opportunities for project staging such as initial construction of a portion of the treatment capacity, followed by completion of the full capacity at a later date as demand dictates, staff proposed development of a Design Criteria Package (DCP) which is similar to development of a 30% design for the project, but would also include pilot testing of treatment processes under consideration. Development of a DCP will meet new requirements for submitting the project for SWFWMD co-funding, and while the project delivery method is undetermined at this time, a DCP would also support either conventional "Design-Bid-Build" (DBB) method, or alternative delivery methods such as "Construction Manager-At-Risk" (CMAR) or "Progressive Design-Build" (PDB).

The DCP would be developed through the Authority's Owner's Agent, Brown and Caldwell, to support the overall project timeline and delivery process. Cost is not to exceed \$1,884,400 which includes a \$150,000 Owners Allowance, use of which requires Executive Director approval. Immediate funding for the project is proposed through access to the Authority's \$100M Line of Credit. Ultimate funding allocations will be based on Customer's final participation in the supply project expansion.

Commissioner Kruse asked in regard to the multiple pilot tests, if there is a case study that exists that can be used to point us in the right direction? Are there any other water treatment facilities any place, for instance Manatee County pulling and treating water from the Manatee River, where we have a general idea of which one is the most likely option on this or do we really just have to run multiple tests on multiple different options?

Mike Condran with Brown and Caldwell, the Authority's Owner's Agent representative, explained that in working closely with Authority's operations management staff at the Peace River Facility over the past several months that they examined the technologies that were identified in the evaluation report that was

presented to the board in June and determined that the water quality coming out of the reservoir is unique. And so, while there are other case studies that have been done for other plants, this process selection is very specific to your local water supply. So, the piloting is needed to address the specific water quality conditions of your water supply at the Peace River Facility.

Commissioner Moran asked in respect of Commissioner Kruse's comment, can you go a little deeper to explain how much different than other testing are we really going to be doing here? How unique or different is the water that we're talking about or is there a cost benefit to this that we might want to just pause on this for a minute? Commissioner Moran added that he has no hard opinion on this, he just felt it was a thoughtful question.

Mr. Condran stated that to go back to his comment about looking at specific technologies and examining how they would apply, these include incline plate settlers, which are not currently used at the at the Peace River facility. Also, ceramic membranes and polymeric membranes, as well as the Authority's use of powdered activated carbon. While the various individual techniques are widely used in the water industry, each and every application is slightly different because of water quality and operational differences between facilities. He said that in testing, we're going to be looking at the detailed water quality conditions that are unique to Peace River and for which these technologies may have applicability.

What we want to make sure is that if in fact one of those Technologies doesn't work properly, if it doesn't achieve the results that we need to operate the plant effectively, we have an off-ramp and find a different approach to meeting the future demand conditions with your water supply. Because it is a unique situation the Peace River water quality is different than Manatee county's supply and other utilities using surface water in the region.

Motion was made by Commissioner Doherty, seconded by Commissioner Kruse to approve, and authorize Executive Director to execute Work Order with Brown and Caldwell for an amount not to exceed \$1,884,400 for Peace River Water Treatment Facility Expansion Pilot Testing and Design Criteria Package and authorize use of the Authority's \$100M Line of Credit for project funding. Motion was approved unanimously.

4. Water Use Permit for Brackish Groundwater Development at the Peace River Facility

James Guida presented this as an information item to the Board. In coordination with Sarasota County's relocation of WUP quantities from their University Park Wellfield to their Carlton Wellfield, the Authority was able to permit a 9.0 MGD brackish groundwater wellfield at the Peace River Facility located at the RV Griffin Reserve. The Brackish Groundwater Project is in our 20-year CNA and includes a 9.0 MGD brackish groundwater wellfield, conveyance pipelines, reverse osmosis treatment facility and concentrate disposal wells. The 9.0 MGD brackish groundwater withdrawal is expected to yield the following allocable supply quantities: 5.0 MGD Average Day, 6 MGD Peak Month and 7.2 MGD Maximum Day. The next step on this project is to hire a consultant to conduct preliminary design for these facilities. This will provide a back-up for the Surface Water System Expansion Project.

5. Water Supply Project Costs, Funding Considerations, Projected Rate Impacts, and Path Forward

Mike Coates and Terri Holcomb presented this information item to the Board. Customer-projections for the 2023-2042 planning period show a need for up to 24 MGD in new regional supply capacity by 2042. Most of the new supply need is proposed to be met through an expansion of the surface water supply system at the Peace River Facility that will yield 18 MGD on an average daily basis. This surface water expansion project, as approved by the Board on August 3, 2022, will include construction of a new 9 BG off-stream

reservoir, new pumping facilities on the Peace River, a 24 MGD capacity expansion at the Peace River Water Treatment Facility and associated connecting pipelines.

Recently updated cost estimates for the surface water expansion system project bring total costs to about \$650M. At the same time, high demand for SWFWMD co-funding dollars has reduced the available match from the District for this project to about \$112M.

Commissioner Moran asked for confirmation on what unrestricted reserves the Authority might have. He clarified that he wasn't talking about any reserves that have been Board directed in the past towards operational, maintenance or anything of the sort.

Ms. Lee responded that the Authority holds roughly five to seven million dollars in unrestricted reserves. All others are restricted either from a GASB standpoint or from board policies, such as the Utility Reserve.

Commissioner Moran asked for an example of when the Authority would use that that five to seven million reserves, if not now?

Ms. Lee replied that we have not had to use the reserves in the past. Previously our unrestricted reserves are used to mitigate budget impacts through our budget process where we can decrease those type of impacts through transfers from our general fund to the CIP - which we've done for the last couple of years, or at times where we are transferring from the general fund to our Disaster Recovery Reserve or our Utility Reserve fund to meet board policy.

Commissioner Moran, referring back to the federal and state funding presentation slide, then asked Ms. Holcomb if we are comfortable saying that we know of all the available fund sources?

Ms. Holcomb replied that no, we would not purport to say that we know of all the sources, but that we are actively seeking any and all additional avenues that we can with these types of infrastructure projects.

Commissioner Moran then asked if we deal with any third parties to make sure that we have all of those state and federal opportunities or do we subcontract to folks where that's all they do for a living?

Ms. Holcomb stated that no, we do not currently. However, we are considering reaching out to consultants to help assist in identifying these additional funding opportunities.

Commissioner Moran thanked Ms. Lee and Ms. Holcomb and had no additional question.

GENERAL COUNSEL'S REPORT

Mr. Manson had no further update for the Board.

EXECUTIVE DIRECTOR'S REPORT

Mr. Coates had no further update for the Board.

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 public comment was made.

ANNOUNCEMENTS

Next Authority Board Meeting

February 8, 2023 @ 9:30 a.m. Peace River Facility
Water Quality and Training Center
8998 SW County Rd. 769, Arcadia, Florida

Future Authority Board Meetings

April 5, 2023 @ 9:30 a.m. – Charlotte County
June 7, 2023 @ 9:30 a.m. – DeSoto County
August 2, 2023 @ 9:30 a.m. – Manatee County
October 4, 2023 @ 9:30 a.m. – Sarasota County
December 6, 2023 @ 9:30 a.m. – DeSoto County

ADJOURNMENT

There being no further business to come before the Board, the meeting adjourned at 11:10 a.m.

Commissioner Elton Langford
Chairman

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023**

**CONSENT AGENDA
ITEM 2**

Year-End Financial Status and Semi-Annual Investment Reports for FY 2022

Recommended Action -

Motion to receive and file ‘Year-End Financial Status Report for FY 2022’.

Motion to receive and file ‘Semi-Annual Investment Report’ [September 30, 2022].

Year-End Financial Status Report for FY 2022

Year-end Financial Status Report for FY 2022 is provided for the Board to receive and file.

‘Semi-Annual Investment Report’ [September 30, 2022]

‘Semi-Annual Investment Report’ [September 30, 2022] is provided for the Board to receive and file.

Budget Action: No Action Required

Attachments:

Tab A Year End Financial Status Report for FY 2022

Tab B Semi-Annual Investment Report [September 30, 2022]

TAB A
Year End Financial Report for FY 2022

MEMORANDUM

February 8, 2023

TO: Board of Directors
Peace River Manasota Regional Water Supply Authority

THRU: Mike Coates
Executive Director

FROM: Ann Lee, MBA, CGFO
Finance & Budget Senior Manager

SUBJ: Year End Financial Report for Fiscal Year 2022

For the fiscal year ending September 30, 2022, the Authority's total revenues (excluding internal budgetary fund transfers) were \$40,439,446, which is 74% of the \$54,689,278 total revenues (including fund transfers, budgeted revenues excluding internal fund transfers totaled \$40,723,722) allocated by the Approved Budget for FY22. Water Sale revenues were \$34,753,356, which is 97% of the \$35,769,435 budgeted.

For the fiscal year ending September 30, 2022, the Authority's total expenditures (before depreciation, capitalization, and net pension liability adjustments) were \$41,844,853, which is 77% of the \$54,689,278 allocated by the Approved Budget for FY22. The Authority's facility expenditures were \$41,300,595, which is 76% of the allocated budget of \$54,187,490. The Authority's General Fund Administration expenditures were \$544,258 which is 108% of the allocated budget of \$501,788.

The Authority's Debt Coverage Ratios continue to exceed the required minimums provided in the bond covenants. The Debt Service Coverage ratio for FY22 (pending GASB68 adjustments) is 1.48 and the County Debt Service Coverage ratio is 6.21. A schedule of the Debt Service coverage ratios for the last 10 fiscal years is attached for your review.

If you have any questions, I am at your disposal.

Peace River Manasota Regional Water Supply Authority
Debt Service Coverage
Last 10 Fiscal Years

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Gross Revenues | | | | | | | | | | |
| Water Sales | \$ 29,265,437 | \$ 29,135,301 | \$ 29,474,921 | \$ 30,110,490 | \$ 30,390,798 | \$ 30,467,231 | \$ 31,125,103 | \$ 31,941,419 | \$ 32,901,494 | \$ 34,753,356 |
| Renewal & Replacement Revenue | | 1,200,000 | | | | | | | | |
| Interest | 104,066 | 54,662 | 119,460 | 156,744 | 264,130 | 447,348 | 675,603 | 341,225 | 32,949 | 222,396 |
| Federal Subsidy Interest (2010B Bond Issue) ⁽¹⁾ | 633,431 | 576,143 | 576,565 | 578,626 | 578,006 | 579,868 | - | - | - | - |
| Gross Revenue Transfer (RSF) | - | - | - | - | - | - | - | - | - | - |
| Other ⁽²⁾ | 30,419 | 19,137 | 27,131 | 21,993 | 27,018 | 37,354 | 131,499 | 652,183 | 2,001,015 | 347,400 |
| Total Gross Revenues | \$ 30,033,353 | \$ 30,985,243 | \$ 30,198,077 | \$ 30,867,853 | \$ 31,259,952 | \$ 31,531,801 | \$ 31,932,205 | \$ 32,934,827 | \$ 34,935,458 | \$ 35,323,152 |
| Operation and Maintenance Expenses | | | | | | | | | | |
| Cost of Sales and Services | \$ 13,077,440 | \$ 13,819,834 | \$ 14,331,860 | \$ 13,574,250 | \$ 14,200,760 | \$ 15,002,110 | \$ 16,415,682 | \$ 16,882,050 | \$ 17,667,201 | \$ 19,472,072 |
| Administration | 511,692 | 489,972 | 568,400 | 602,466 | 627,038 | 683,723 | 743,901 | 466,511 | 502,566 | 503,228 |
| Total Operation and Maintenance Expenses | \$ 13,589,132 | \$ 14,309,806 | \$ 14,900,260 | \$ 14,176,716 | \$ 14,827,798 | \$ 15,685,833 | \$ 17,159,583 | \$ 17,348,561 | \$ 18,169,767 | \$ 19,975,300 |
| Net Revenues Available for Debt Service | \$ 16,444,221 | \$ 16,675,437 | \$ 15,297,817 | \$ 16,691,137 | \$ 16,432,154 | \$ 15,845,968 | \$ 14,772,622 | \$ 15,586,266 | \$ 16,765,691 | \$ 15,347,852 |
| Outstanding Bonds Debt Service | | | | | | | | | | |
| Principal | 2,060,000 | 2,140,000 | 2,005,000 | 2,395,000 | 2,485,000 | 2,585,000 | 2,685,000 | 2,790,000 | 2,640,000 | 4,615,000 |
| Interest ⁽¹⁾ | 8,389,985 | 8,307,585 | 7,232,175 | 6,598,330 | 6,504,533 | 6,406,851 | 6,279,751 | 6,234,312 | 5,487,719 | 5,517,450 |
| Total Debt Service⁽³⁾ | \$ 10,449,985 | \$ 10,447,585 | \$ 9,237,175 | \$ 8,993,330 | \$ 8,989,533 | \$ 8,991,851 | \$ 8,964,751 | \$ 9,024,312 | \$ 8,127,719 | \$ 10,132,450 |
| Debt Service Coverage (1.15x required) | <u>1.57</u> | <u>1.60</u> | <u>1.66</u> | <u>1.86</u> | <u>1.83</u> | <u>1.76</u> | <u>1.65</u> | <u>1.73</u> | <u>2.06</u> | <u>1.51</u> |
| Revenues Available After Senior Lien Debt Service | 5,994,236 | 6,227,852 | 6,060,642 | 7,697,807 | 7,442,621 | 6,854,117 | 5,807,871 | 6,561,954 | 8,637,972 | 5,215,402 |
| Subordinate Indebtedness Debt Service | | | | | | | | | | |
| Principal | | | | | | | 115,000 | 180,000 | 190,000 | 195,000 |
| Interest ⁽¹⁾ | | | | | | | 42,585 | 63,374 | 57,322 | 76,052 |
| Total Subordinate Indebtedness Debt Service⁽³⁾ | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 157,585 | \$ 243,374 | \$ 247,322 | \$ 271,052 |
| Total Debt Service | \$ 10,449,985 | \$ 10,447,585 | \$ 9,237,175 | \$ 8,993,330 | \$ 8,989,533 | \$ 8,991,851 | \$ 9,122,336 | \$ 9,267,686 | \$ 8,375,041 | \$ 10,403,502 |
| Revenues Available After Total Debt Service | \$ 5,994,236 | \$ 6,227,852 | \$ 6,060,642 | \$ 7,697,807 | \$ 7,442,621 | \$ 6,854,117 | \$ 5,650,286 | \$ 6,318,580 | \$ 8,390,650 | \$ 4,944,350 |
| Total Debt Service Coverage (1.15x required) | <u>1.57</u> | <u>1.60</u> | <u>1.66</u> | <u>1.86</u> | <u>1.83</u> | <u>1.76</u> | <u>1.62</u> | <u>1.68</u> | <u>2.00</u> | <u>1.48</u> |
| Capital Cost Reimb Chg (Char Co Pmt) | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | - |
| DeSoto County Payment | 750,000 | 750,000 | 750,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 |
| Due Charlotte Co. for North Port Reserve Allocation | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | - |
| Total County Payments | \$ 2,726,338 | \$ 2,726,338 | \$ 2,726,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 796,000 |
| County Debt Service Coverage (1.00x req) | <u>2.20</u> | <u>2.28</u> | <u>2.22</u> | <u>2.78</u> | <u>2.68</u> | <u>2.47</u> | <u>2.04</u> | <u>2.28</u> | <u>3.03</u> | <u>6.21</u> |

(1)Gross Revenues include Federal Direct Payments in the Fiscal Year ended September 30, 2015 only. Due to the implementation of amendments to the Bond Resolution effective as of December 29, 2014, Federal Direct Payments are excluded from Gross Revenues in fiscal years ended September 30, 2016 through and including 2021 and instead are netted against the amount of interest

(2) SWFWMD/EPA funds are not applicable to debt service coverage.

(3) 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.

TAB B
Semi-Annual Investment Report [September 30, 2022]



MEMORANDUM

February 8, 2023

TO: The Board of Directors
Peace River Manasota Regional Water Supply Authority

THRU: Mike Coates
Executive Director

FROM: Ann Lee, MBA, CGFO
Finance & Budget Senior Manager

SUBJ: Semi-Annual Investment Report for September 30, 2022

In accordance with the Authority's investment policy the following is a summary of the Peace River Manasota Regional Water Supply Authority's investments as of September 30, 2022.

As of September 30, 2022, the Authority's portfolio totaled \$26,793,061 compared to \$28,445,962 on March 31, 2022, which is \$1,652,901 less than the last reporting period. This amount is comprised of restricted construction and reserve funds totaling \$20.43 million and unrestricted funds of totaling \$6.37 million. Of the Authority's total portfolio, nineteen (19%) percent of the portfolio is in money market and interest bearing checking accounts and eighty one (81%) percent of total investments are held at the Florida Prime (SBA).

Through September 30, 2022, the Authority earned \$234,839 in interest from the SBA accounts and bank accounts. The investment earnings on these accounts is more than the prior years' interest earnings for the same reporting period by \$198,662. This increase is reflective of the Fed's continued aggressive and frequent increases to interest rates. The Fed is expected to continue aggressively raising the interest rate on a regular basis in order to ease inflation, potentially to 5% by the end of Q1 2023 and the Authority should continue to see favorable earnings over the next year. The Authority earned interest at a rate of 2.61% in the SBA accounts for September 2022 as well as 1% in interest bearing checking accounts.

According to the Authority's investment policy, the portfolio must be designed with the goal of annually exceeding the yield rates on the 90 day Treasury Bill and as of September 30, 2022, the 90 day Treasury Bill had a yield rate of 3.22%. Due to the aggressive, almost monthly rate increases by the Fed during 2022, the Authority's earnings at the SBA are currently lagging our target benchmark of the 90 Day T-Bill rate as the 90 day T-Bill rates are immediately affected by the Fed rate increases. As the SBA functions much like a mutual fund, there is a lag in earnings as the portfolio is turned over and as of September 30, 2022, the weighted average life of the portfolio was 72 days. Staff recommends that the Authority's Financial Advisors, PRAG, be engaged to review and recommend changes to the Investment Policy, including the benchmark rate used.

The Authority's investment policy has limitations on investments beyond 24 months allowing liquidity for current expansion, new water resource development, and capital improvement projects.

- Florida Prime maintains an AAAM rating from Standard and Poor's and the fund is entirely liquid.

If you have any questions, I am at your disposal.



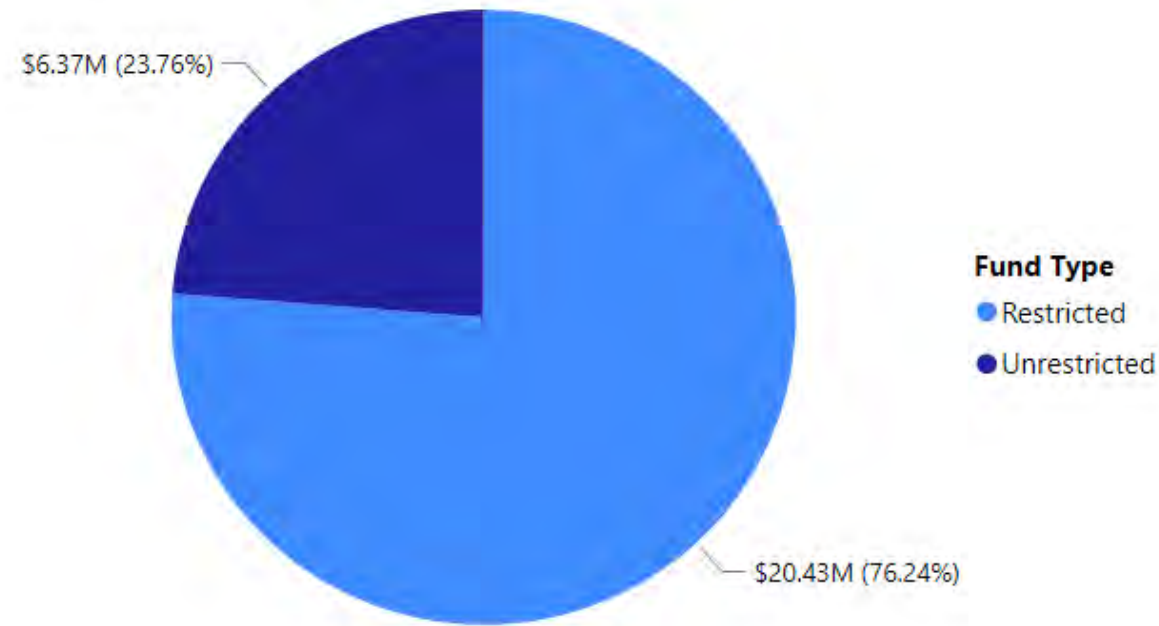
Fund Balance & Investment Reports September 30, 2022

| | GENERAL FUND [OPERATIONS] | RENEWAL & REPLACEMENT FUND | RATE STABILIZATION | SINKING FUND | DISASTER RECOVERY RESERVE | UTILITY RESERVE FUND | CONSTRUCTION | SYSTEMWIDE BENEFIT CONSTRUCTION | TOTAL |
|---|---------------------------|----------------------------|--------------------|-----------------|---------------------------|----------------------|--------------------|---------------------------------|---------------------|
| ACCOUNTS | | | | | | | | | |
| PNC - Checking | \$4,638,456 | | | | | | \$464,816 | | \$5,103,272 |
| SBA Account Fund | \$1,786,832 | \$2,740,337 | \$2,128,101 | \$11,263 | \$1,099,556 | \$11,125,433 | \$1,961,751 | \$836,515 | \$21,689,789 |
| FUND BALANCE | \$6,425,288 | \$2,740,337 | \$2,128,101 | \$11,263 | \$1,099,556 | \$11,125,433 | \$2,426,567 | \$836,515 | \$26,793,061 |
| Orange Hammock Easement (BOD Approved 4/4/18) | (\$2,000,000) | | | | | | | | (\$2,000,000) |
| Sarasota County Project Funds | (\$2,000,000) | | | | | | (\$1,960,114) | | (\$3,960,114) |
| Fiscal Year End Adjustments | (\$58,878) | \$58,878 | | | | | \$51,168 | (\$51,168) | \$0 |
| ADJUSTED FUND BALANCE | \$2,366,410 | \$2,799,215 | \$2,128,101 | \$11,263 | \$1,099,556 | \$11,125,433 | \$517,621 | \$785,347 | \$20,832,946 |

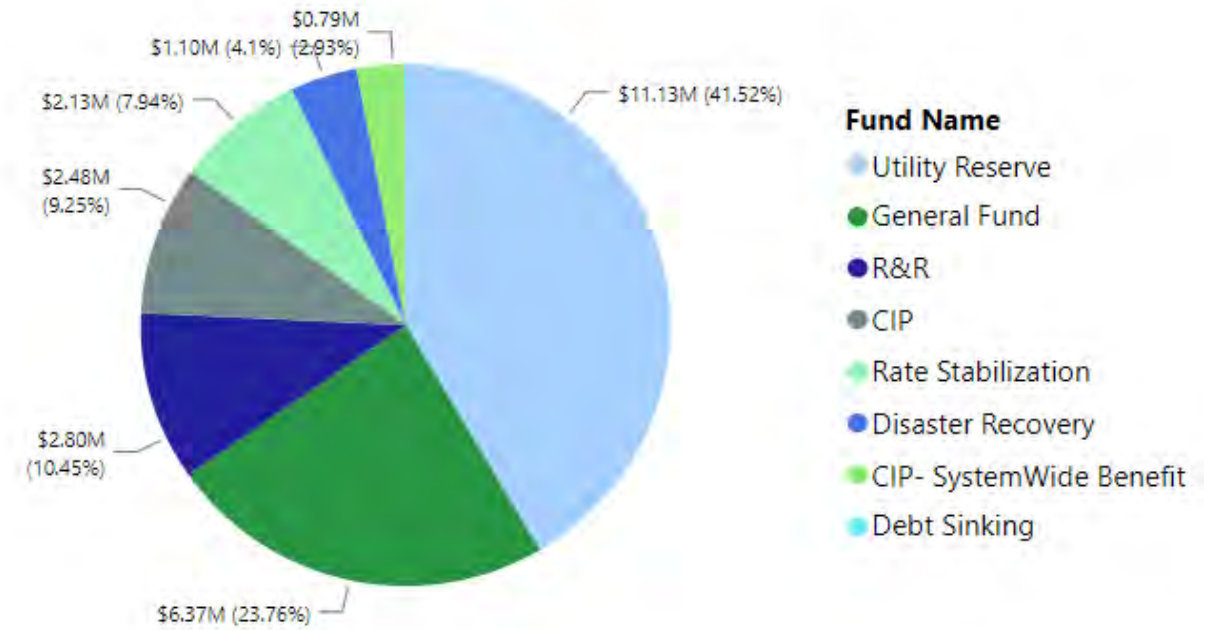
Budget Polices:

- General Fund: Policy to fund an operating reserve within the General Fund with an amount which shall be equal to the average monthly Operations & Maintenance Costs
- R&R Reserve Fund: Policy to maintain a minimum balance of \$2 million at the end of each fiscal year
- Rate Stabilization Fund: Goal to maintain a balance of \$1 million at the end of each fiscal year
- Utility Reserve Fund: Policy to maintain an uncommitted balance of 180 days of budgeted Operations & Maintenance Costs
- Disaster Recovery Reserve: Goal to maintain a balance of \$1 million at the end of each fiscal year

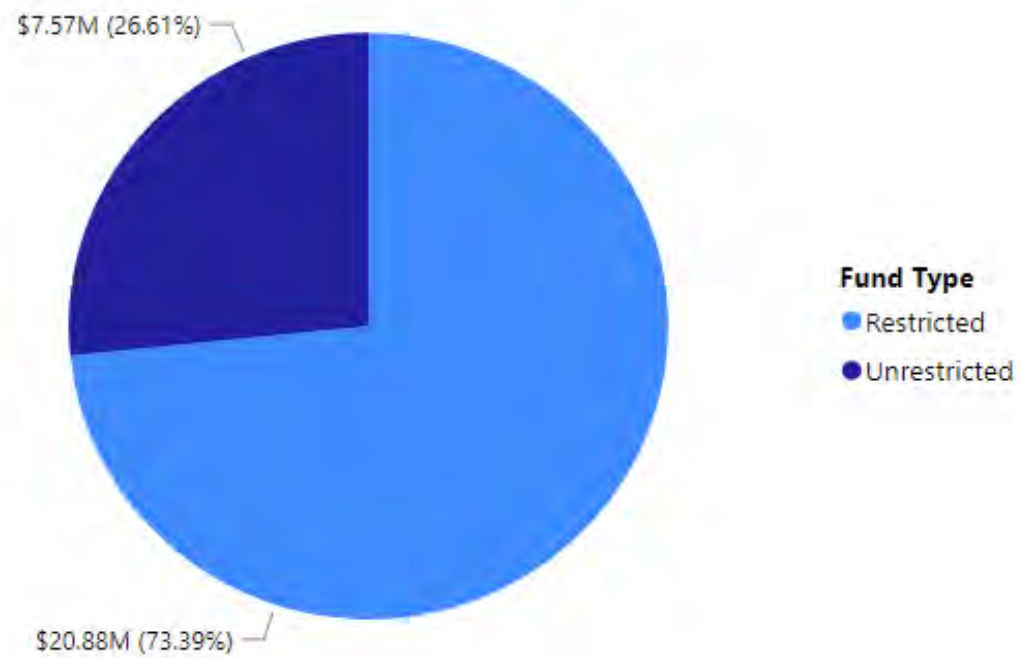
Account Balance by Fund Type: 9/30/22



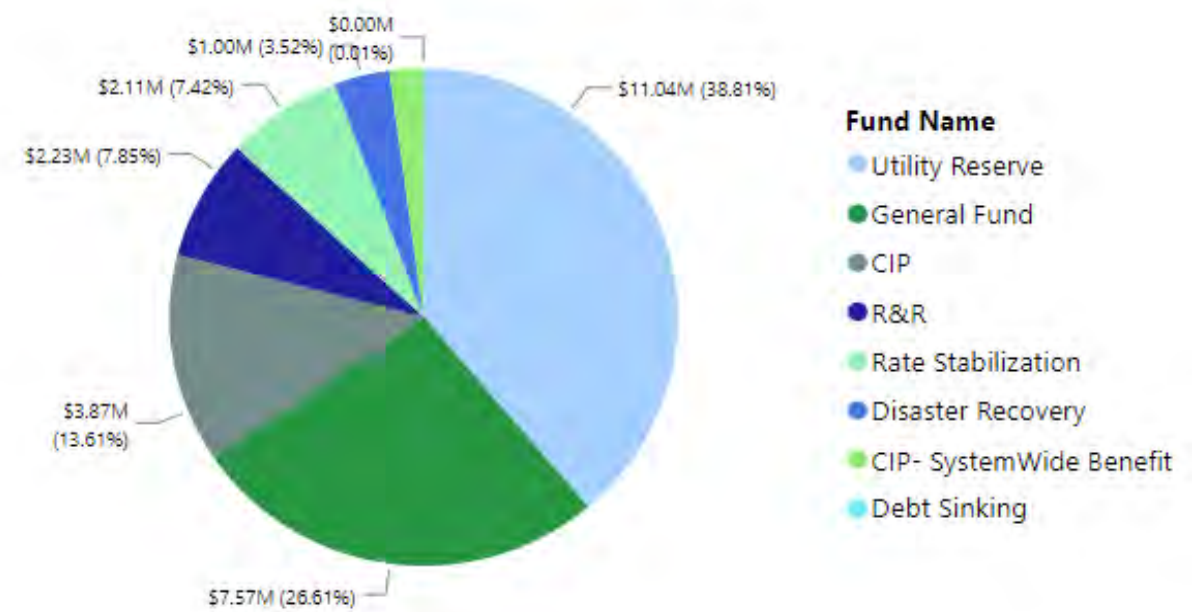
Account Balance by Fund Name: 9/30/22



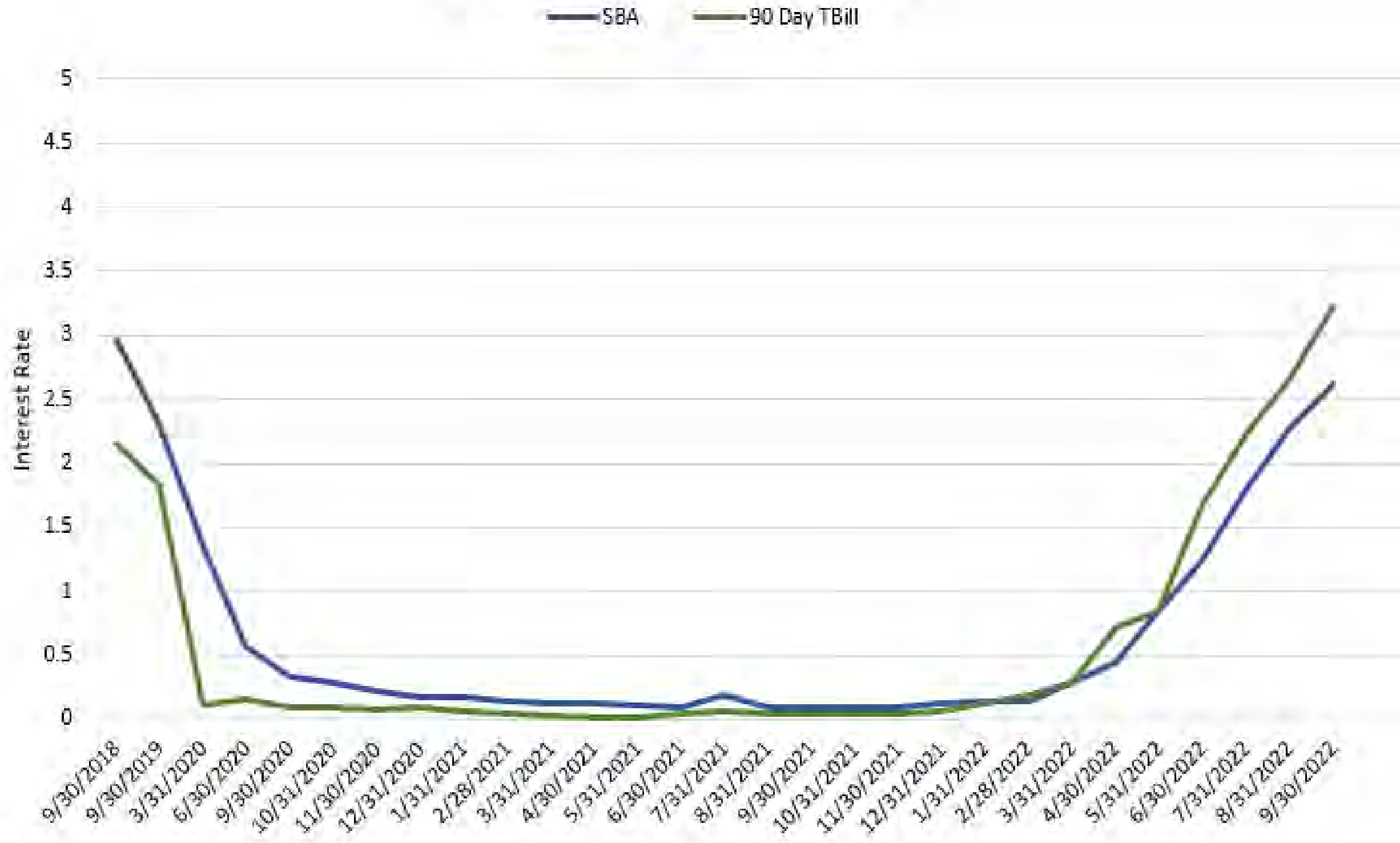
Account Balance by Fund Type: 3/31/22



Account Balance by Fund Name: 3/31/22



Investment Yields to Benchmark



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

CONSENT AGENDA
ITEM 3

Approve First Amendment to SWFWMD Co-Funding Agreement # 22CF0003723
(DeSoto Booster Station Project)

Recommended Action -

Motion to approve and authorize the Executive Director to execute First Amended to Cooperative Funding Agreement 22CF0003723 with SWFWMD for the DeSoto Booster Station Project subject to General Counsel review and de minimis changes.

The Authority entered into a Co-Funding Agreement (Agreement) with SWFWMD) for the DeSoto Booster Station Project on March 10, 2022. The Agreement committed SWFWMD funding up to \$637,500 for the purchase of facilities and construction improvements necessary to configure the facilities to support the regional system. The project is included in the Authority's FY 2002 CIP budget at a total cost of \$1,275,000. The District informed the Authority that a pass-through grant coming through the FDEP from American Rescue Plan Act (ARPA) federal funding would be being used for the District Co-Funding commitment.

The Project bid opening for modifications at the Pump Station necessary to configure the facilities for Regional use was held August 17, 2022. Bid prices were higher than anticipated due to inflationary pressures, supply chain issues and additional uncertainty associated compliance on federal funding, Build American Buy American (BABA) regulations. The total cost of the project increased to \$2,030,032.

In December 2022, SWFWMD notified the Authority that the First Amendment to Agreement 22CF0003723 was being taken to the District Governing Board on January 24, 2023, for approval and the Co-Funding Agreement was going to be amended. The amended Agreement includes a \$596,266 (match) commitment from SWFWMD, and \$837,500 in State funding, comprised of a \$200,000 state legislative appropriation and \$637,500 of federal ARPA funding. Authority System-Wide Benefit CIP Project Funding is \$596,266. The Amended Agreement will result in a decrease of funding shares for both SWFWMD and Authority by \$41,234 from the original budget of \$637,500 to \$596,266.

The attached amended Co-Funding Agreement is a final draft provided by SWFWMD. These funding agreements are a standard form familiar to the Authority. Under the circumstances, staff recommendation is Board authorization for the Executive Director to execute the final agreement when available subject to General Counsel review and de minimis changes.

Budget Action: No action needed.

Attachments:

Draft SWFWMD Amended Cooperative Funding Agreement # 22CF0003723 Regional Acquisition of the Project Prairie Pumping and Storage Facilities (DeSoto Booster Pumping Station Project)

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

CONSENT AGENDA
ITEM 4

Change Order No. 3 (Project Close-Out) for Trains 5 and 6 Rehabilitation Project at the Peace River Facility

Recommended Action -

Motion to approve and authorize Executive Director to execute Change Order No. 3 to contract with Poole and Kent Construction for ‘Trains 5 & 6 Rehabilitation Project’, decreasing the contract price by \$78,009.62 to \$3,456,497.38 and Closing Out the Project.

Contractor Poole & Kent has completed the Trains 5 & 6 Rehabilitation Project at the Peace River Facility. Total cost was \$3,456,497.38, which is \$78,009.62 below the contract amount of \$3,534,507. The major work associated with this project included concrete repairs and application of protective coatings in the clarifiers and filter basin, rehabilitation of filter underdrain systems, and installation of 56 new valves and valve actuators. Project timeframe was affected by Authority need to use treatment capacity from trains 5 & 6, and delays associated with supply-chain issues. Substantial and Final completion timeframes were extended accordingly via Change Order No. 1 which was approved by the Board in April 2022 and Change Order No. 2 approved by the Board in August 2022. No additional project timeframe adjustments have been proposed. This final change order (Change Order No. 3) reflects reduced contract cost and previously approved time extensions. The Project Engineer, Black & Veatch, has recommended approval of the proposed change order.

Budget Action: No action needed.

Attachments:

Tab A Change Order No. 3 with Engineer’s Letter of Recommendation
Tab B Engineer’s Certificate of Substantial Completion

TAB A
Change Order No. 3 with Engineer's Letter of Recommendation

**Peace River Manasota Regional Water Supply Authority
Plant 3 Trains 5 & 6 Rehabilitation
CHANGE ORDER No. 3**

Contract: Plant 3 Trains 5 & 6 Rehabilitation
Owner: Peace River Manasota Regional Supply Authority
Contractor: Poole & Kent
Project Engineer: Black & Veatch Corporation

Date of Contract: June 9th, 2021 (NTP)
Date of Issuance:
Effective Date:

The Contract Documents are modified as follows upon execution of this Change Order:
Description: Change Order to reflect adjustments to the Contract Time and Contract Price.

Attachments:

- Black & Veatch letter dated January 18, 2023, recommending approval of Change Order #3
- Certificate of Substantial Completion dated November 7, 2022

CHANGE IN CONTRACT PRICE:

Original Contract Price:
\$ 3,534,507.00

[Increase] [Decrease] from previously approved Change Orders:
\$ 0

Contract Price prior to this Change Order:
\$ 3,534,507.00

Decrease with this Change Order:
\$ 78,009.62

Contract Price incorporating this Change Order:
\$ 3,456,497.38

CHANGE IN CONTRACT TIMES:

Original Contract Times:
Substantial Completion (days or date): 250 days / February 14th, 2022
Final Completion (days or date): 280 days / March 16th, 2022


Increase from previously approved Change Orders:
Substantial Completion (days): 243 days
Final Completion (days): 243 days

Contract Times prior to this Change Order:
Substantial Completion (days or date): 493 days / October 15th, 2022
Final Completion (days or date): 523 days / November 14th, 2022

Increase with this Change Order:
Substantial Completion days increased by N/A
Final Completion days increased by N/A

Contract Times with all approved Change Orders including this Change Order #1:
Substantial Completion (days/date): 493 days / October 15th, 2022
Final Completion (date): 523 days / November 14th, 2022

RECOMMENDED:

By: 

Engineer (Authorized Signature)

APPROVED:

By: _____
Owner (Authorized Signature)

ACCEPTED:

By: 

Contractor (Authorized Signature)

Date: 1/18/2023


Date: _____

Date: 1/23/2023

Description and Purpose of this Change Order

| Description of Change | Increase in Contract Price (\$) | Decrease in Contract Price (\$) | Contract Time Extension (days) |
|--|---------------------------------|---------------------------------|--------------------------------|
| <p><u>Decrease the Contract Price for the following:</u> - Reconciliation of unused Contract Quantities = \$32,137.49 - Reconciliation of unused Owner's Allowance = <u>\$45,872.13</u> \$78,009.62</p> <p>There is no change in the Contract Time.</p> | N/A | \$78,009.62 | N/A |

Attachments: None

Recommended:  /Engineer Date: 1/18/2023

Accepted:  /Contractor Date: 1/23/2023

Approved: _____ /Owner Date: _____

Summary of Time Extension Requested

Summary of Scope Change

B&V Project 409200
B&V File: 65.0000
January 18, 2023

Chris Rogers
Peace River Manasota Regional Water Supply Authority
8998 SW County Road 769
Arcadia, FL 34269

Dear Mr. Rogers:

The Peace River Trains 5 and 6 Rehabilitation Project was certified as substantially complete on September 15, 2022 and final completion on November 14, 2022. Upon reaching final completion, the remaining Owner's Allowance budget is \$45,872.13, and the remaining budget of Contract Quantities is \$32,137.49. In order to recover the unused Quantities and Owner's Allowance, Black and Veatch recommends the Owner's issuance of a deductive change order to Poole and Kent (contractor). This final change order will not warrant any changes in contract time. As such, Black and Veatch hereby recommends approval of Change Order No. 3 to reduce the contract price by \$78,009.62.

Sincerely,

BLACK & VEATCH



Mike McGee, P.E.
Senior Engineering Manager

CC: Chris Rogers, Project Manager III
Richard Anderson, Director of Operations
Mike Chell, Operations Manager
Mike Knowles, Engineering & Projects Sr. Manager

TAB B
Engineer's Certificate of Substantial Completion

CERTIFICATE OF SUBSTANTIAL COMPLETION

| | | | |
|-------------|--|---------------------------|--------|
| Owner: | Peace River Manasota Regional Water Supply Authority | Owner's Contract No.: | |
| Contractor: | Poole & Kent Company of Florida | Contractor's Project No.: | |
| Engineer: | Black and Veatch Corporation | Engineer's Project No.: | 409200 |
| Project: | Trains 5 and 6 Rehabilitation | | |

This Certificate of Substantial Completion applies to the following work:

Partial Substantial Completion Date of March 11, 2022:

Concrete repairs and coating of PAC Contact Chamber #3, SCU #5, SCU #6, Filter Cells 30-36 (excluding Cell 32), SCU Influent Channel, Filter Feed Channel, and Transfer Pump Station Wetwell downstream of the gate weir.
Cleaning of the PAC Contact Chambers #1 and #2, Chlorine Contact Chamber, Rapid Mix Chamber, and Transfer Pump Station Influent Wetwell.
Rehabilitation of SCU Rake Mixer Drives and Replacement of the Vertical Mixers in SCU #5 and #6.
Furnishing of Spare Vertical Mixers.
Application of new coating on piping and equipment as outlined in Bid Alternates 1, 2, and 3.
Multimedia changeout of Filter Cells 30-36 (excluding Cell 32).
Replacement of all 12" Filter Influent Valves/Actuators for Filter Cells 30-36.

Partial Substantial Completion Date of September 15, 2022:

Replacement of all 6" Air Scour Valves/Actuators, 14" Filter-to-Waste Valves/Actuators, 24" Backwash Valves/Actuators, 24" Effluent Valves/Actuators for Filter Cells 30-36.
Field Testing and Adjustment of all 56 Valve Actuators and appurtenances.
Installation of New Filter PLC and Control Panel.
Repairs to Exterior Joints and Cracks.
Replacement of Washdown Hoses and Nozzles.
Refurbishment of Hatch Hardware for the Chlorine Contact Chamber and Transfer Pump Station Influent Wetwell.

Partial Substantial Completion Date of November 7, 2022:

Concrete and Underdrains Rehabilitation of Filter Cell 46 in Plant 4.

The Work to which this Certificate applies has been inspected by authorized representatives of Owner, Contractor, and Engineer, and found to be substantially complete. The Dates of Substantial Completion of the Work or portion thereof designated above is hereby established, subject to the provisions of the Contract pertaining to Substantial Completion. The dates of Substantial Completion in the final Certificate of Substantial Completion marks the commencement of the contractual correction period and applicable warranties required by the Contract. The Warranty Commencement Date of all Valves and Actuators will begin on the agreed upon delivery date of July 8, 2022. The following portion of Work remaining is to be considered a punch list item: Replacement of existing stainless steel ¼" actuator air supply tubing with ½" tubing and isolation ball valves connected to all 24" effluent valves.


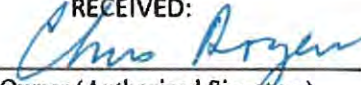
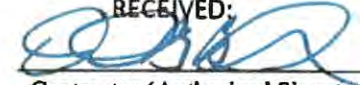
The responsibilities between Owner and Contractor for security, operation, safety, maintenance, heat, utilities, insurance, and warranties upon Owner's use or occupancy of the Work shall be as provided in the Contract.

Amendments to Owner's responsibilities: None
 As follows

Amendments to Contractor's responsibilities: None
 As follows:

The following documents are attached to and made a part of this Certificate: Dezurik Letter of Extended Warranty for all 56 valves and actuators in Plant 3 Filters.

This Certificate does not constitute an acceptance of Work not in accordance with the Contract Documents, nor is it a release of Contractor's obligation to complete the Work in accordance with the Contract.

| | | | | | |
|--|---|--|--|------------------|--|
| EXECUTED BY ENGINEER: | | RECEIVED: | | RECEIVED: | |
| By: <u></u> | By: <u></u> | By: <u></u> | | | |
| (Authorized signature) | Owner (Authorized Signature) | Contractor (Authorized Signature) | | | |
| Title: <u>Engineering Manager</u> | Title: <u>PROJECT MGR.</u> | Title: <u>Vice President</u> | | | |
| Date: <u>11/22/22</u> | Date: <u>12/19/22</u> | Date: <u>12/14/2022</u> | | | |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 1

Water Supply Conditions Report

Presenter - Richard Anderson, Director of Operations

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

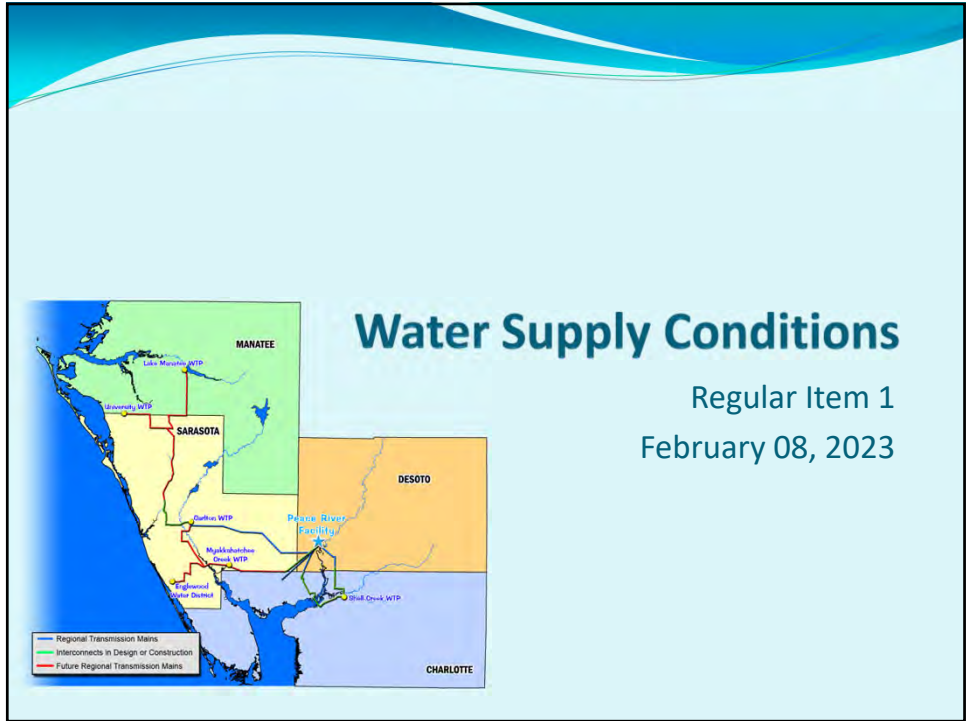
Water Supply Conditions at the Peace River Facility as of January 19, 2023.

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

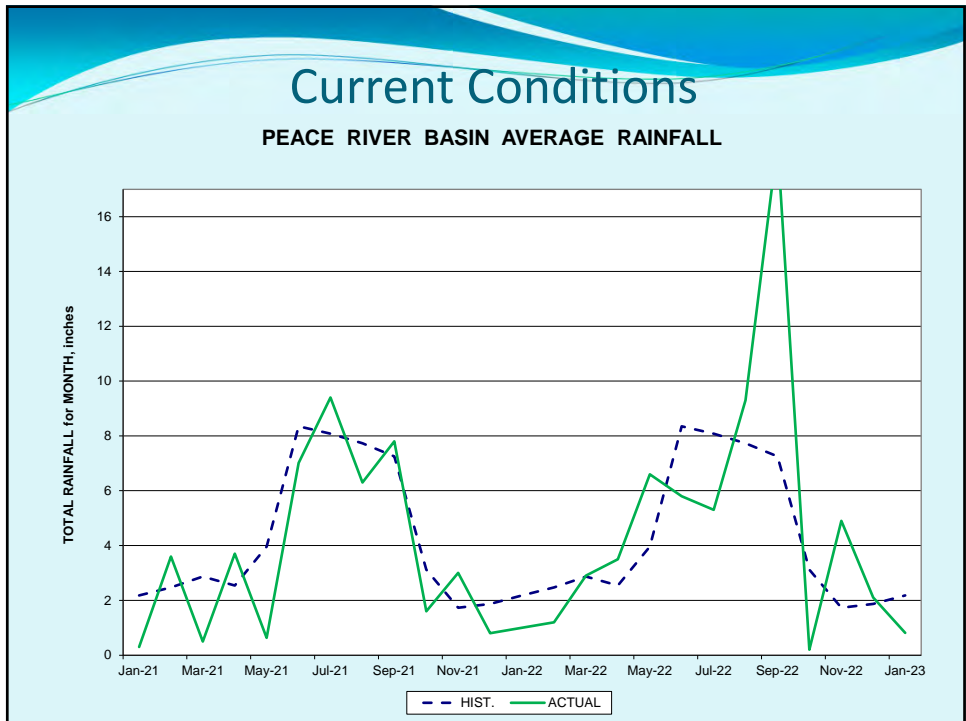
| | |
|---------------------------|----------------|
| January Water Demand | 29.60 MGD |
| January River Withdrawals | 24.6 MGD |
| <u>Storage Volume:</u> | |
| Reservoirs | 6.79 BG |
| ASR | <u>8.78 BG</u> |
| Total | 15.57 BG |

Attachments:

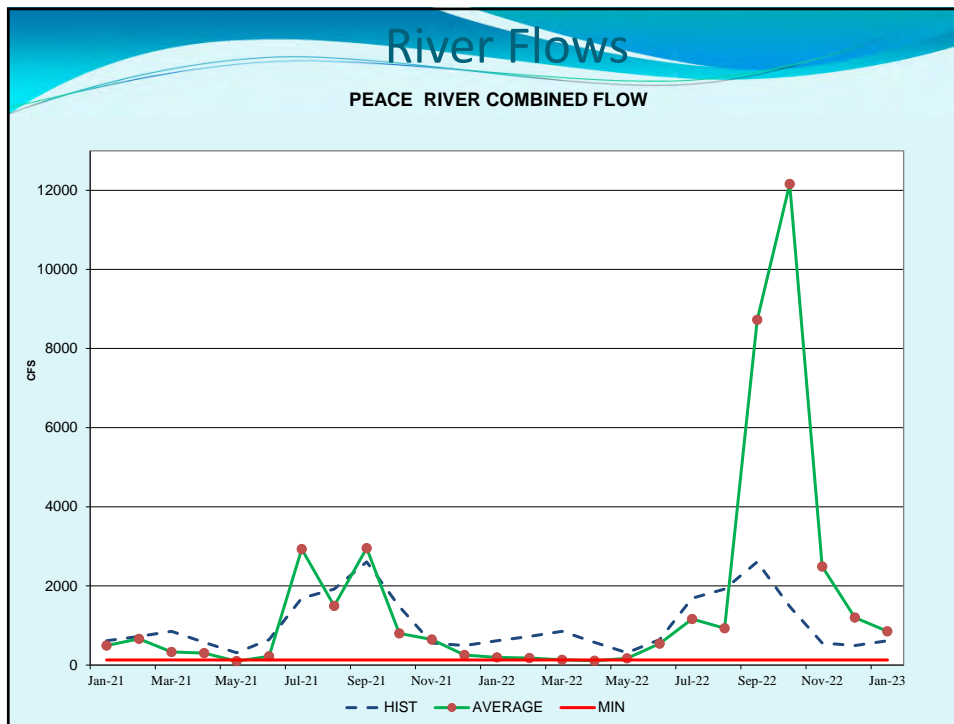
Presentation Materials



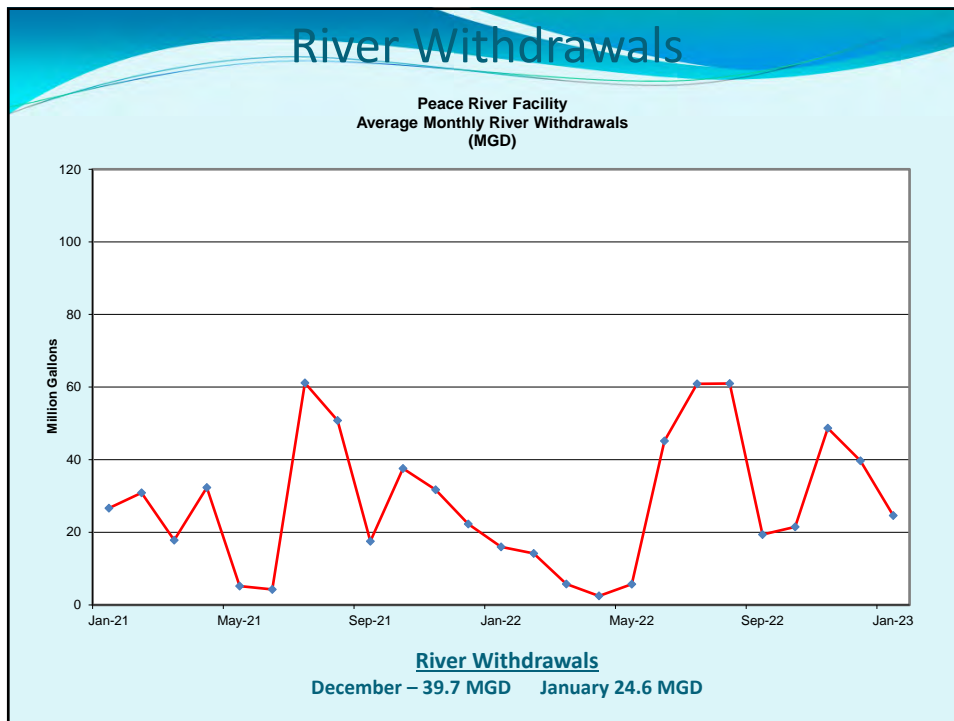
1



2

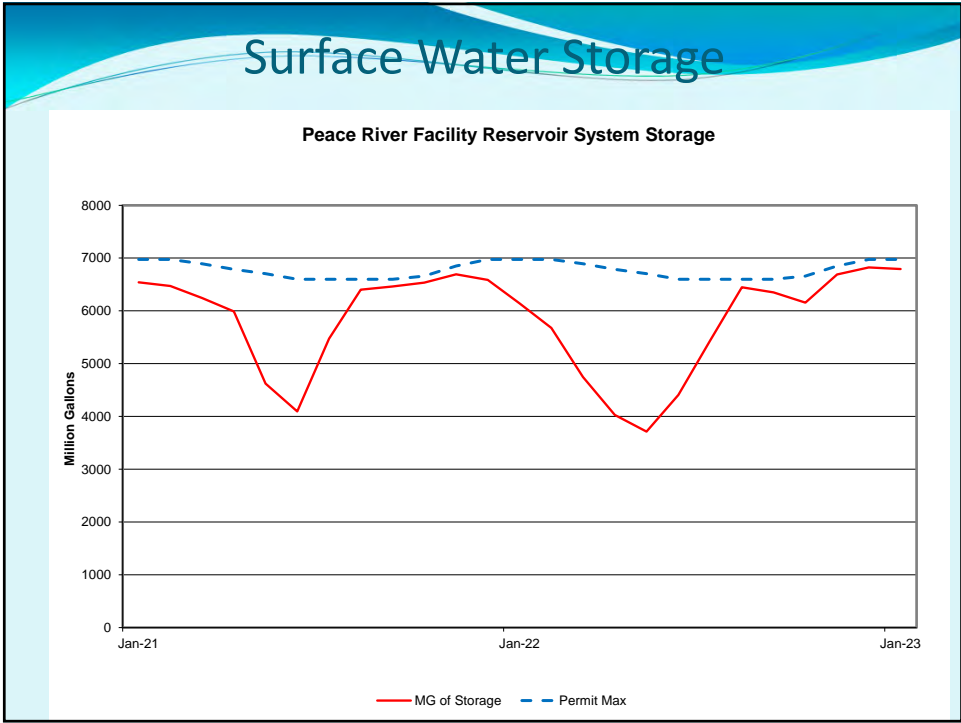


3



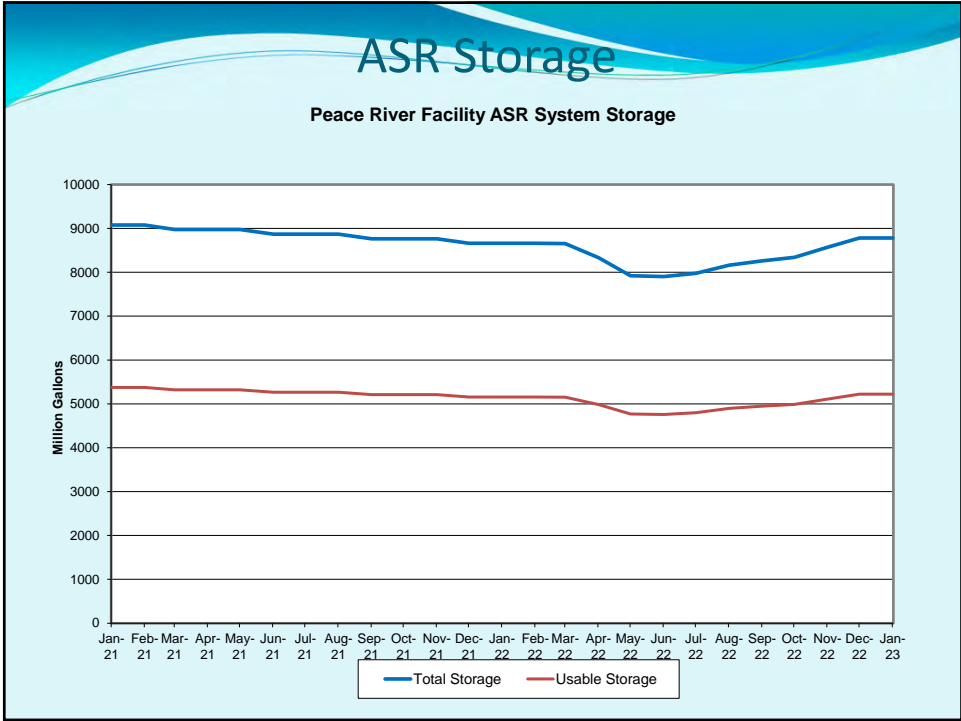
4

Surface Water Storage

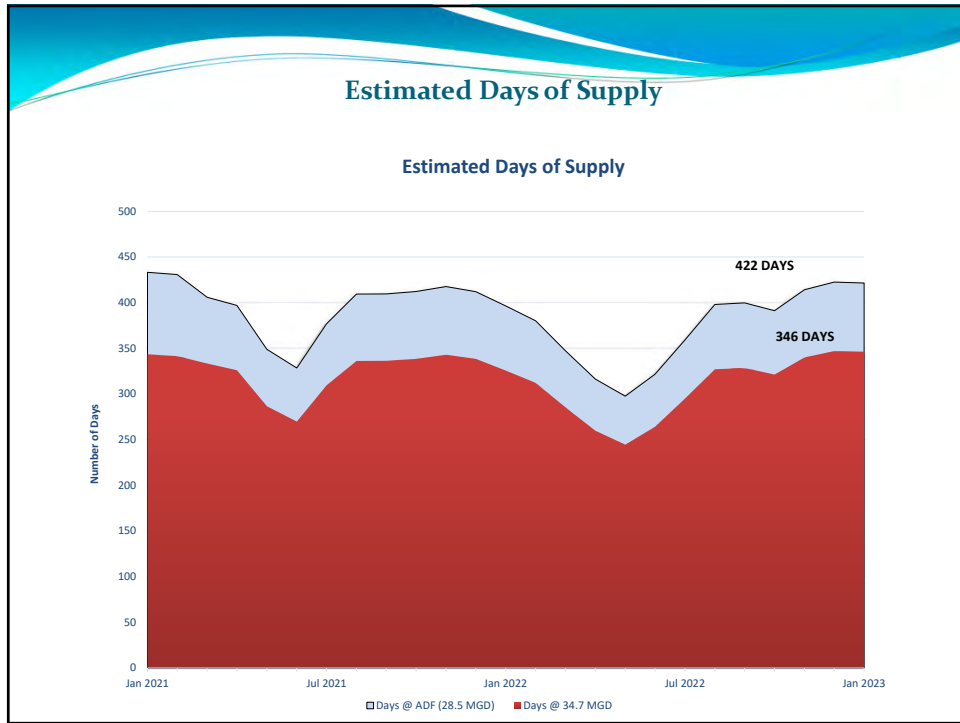


5

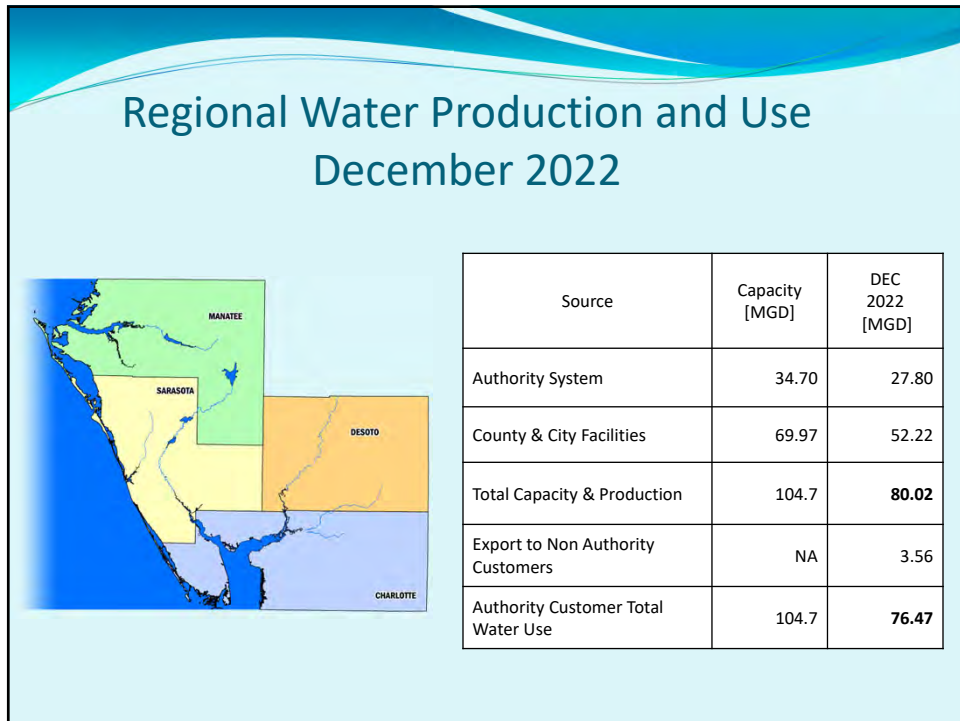
ASR Storage



6



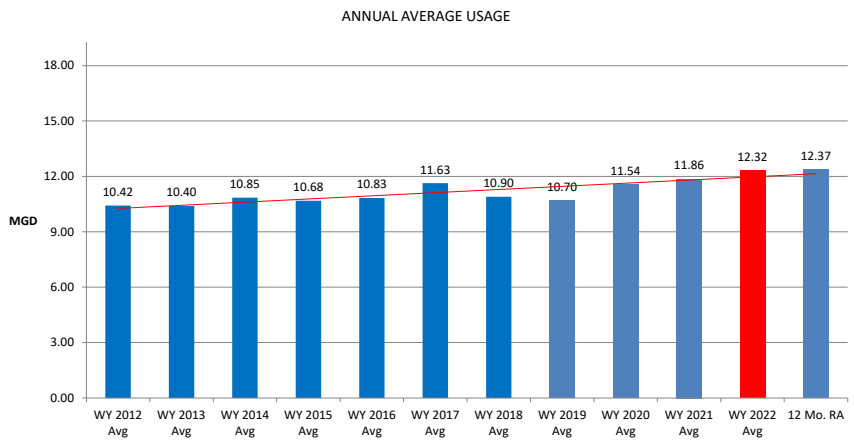
7



8

Charlotte County

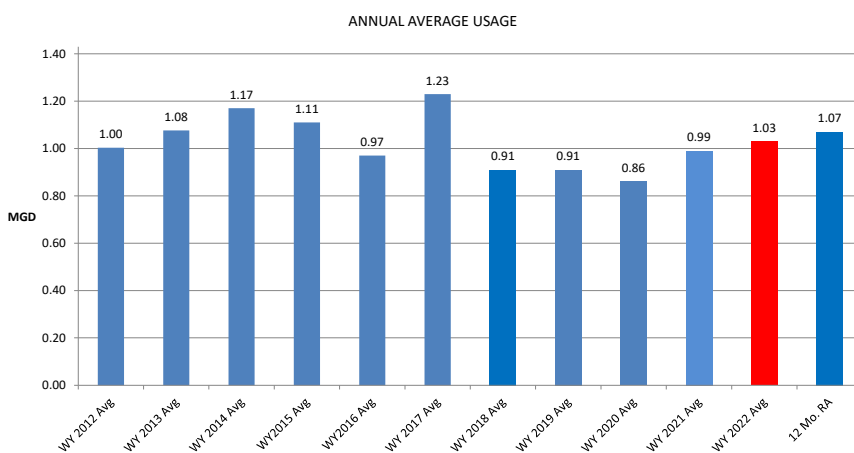
| SOURCE | CAPACITY [MGD] | DECEMBER 2022 [MGD] | % UTILIZED |
|------------------------|----------------|---------------------|------------|
| Peace River Facilities | 16.10 | 11.26 | 70% |
| Charlotte Self Supply | 3.17 | .66 | 21% |
| TOTAL | 19.27 | 11.92 | 62% |



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Desoto County

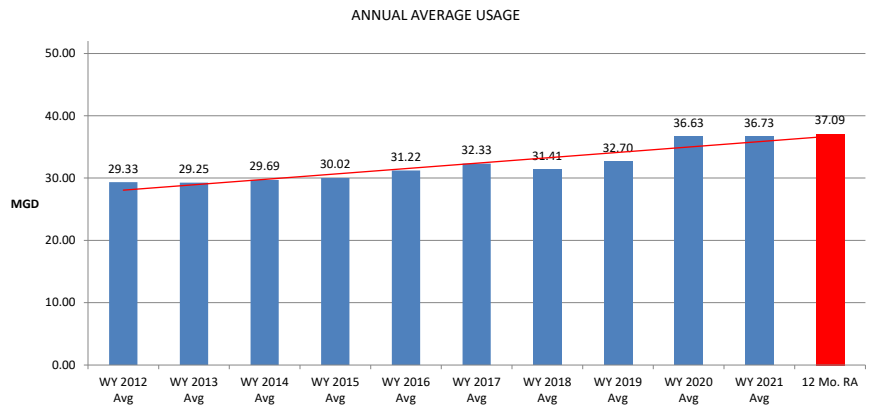
| SOURCE | CAPACITY [MGD] | DECEMBER 2022 [MGD] | % UTILIZED |
|------------------------|----------------|---------------------|------------|
| Peace River Facilities | 0.695 | 0.67 | 96% |
| Desoto Self Supply | 0.75 | 0.29 | 39% |
| TOTAL | 1.425 | 0.96 | 67% |



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Manatee County

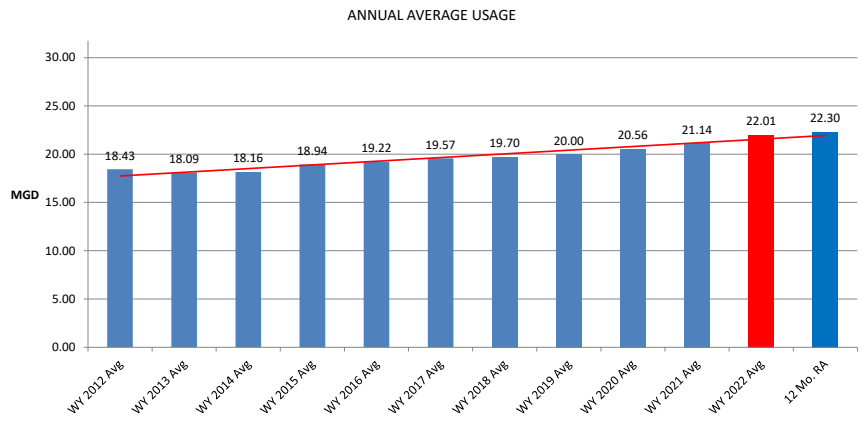
| SOURCE | CAPACITY [MGD] | DECEMBER 2022 [MGD] | % UTILIZED |
|------------------------|----------------|---------------------|------------|
| Manatee Self Supply | 52.00 | 37.25 | 72% |
| Export to Sarasota Co. | NA | 4.60 | |
| Export to Others | NA | 3.56 | |
| TOTAL | 52.00 | 45.40 | 87% |



11

Sarasota County

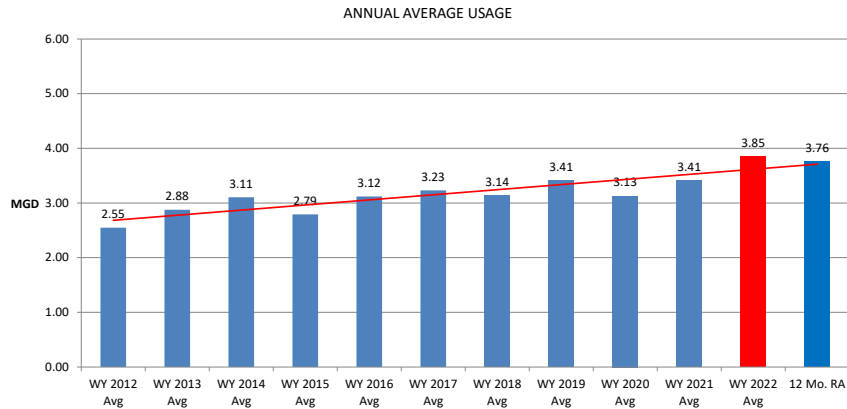
| SOURCE | CAPACITY [MGD] | DECEMBER 2022 [MGD] | % UTILIZED |
|------------------------|----------------|---------------------|------------|
| Peace River Facilities | 15.06 | 14.91 | 99% |
| Import from Others | 5.00 | 4.53 | 91% |
| County Self Supply | 10.52 | 3.52 | 33% |
| TOTAL | 33.58 | 22.97 | 68% |



12

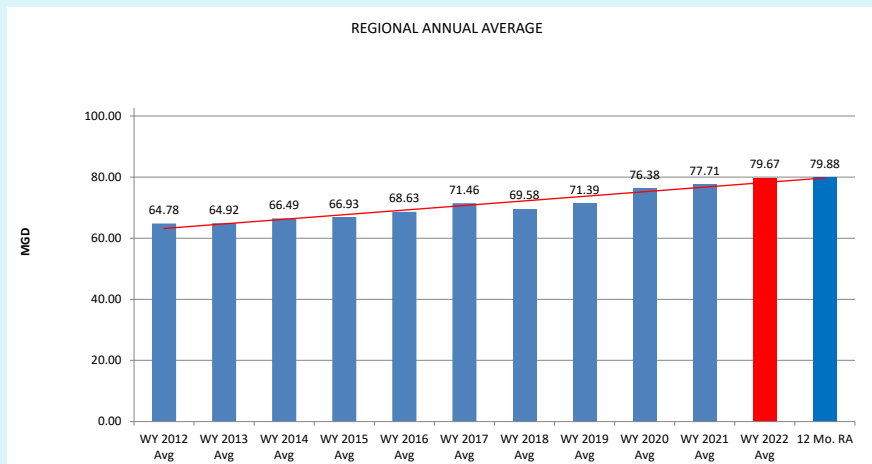
North Port

| SOURCE | CAPACITY [MGD] | DECEMBER 2022 (MGD) | % UTILIZED |
|------------------------|----------------|---------------------|------------|
| Peace River Facilities | 2.865 | 0.96 | 33.5% |
| North Port Self Supply | 3.30 | 2.16 | 65% |
| Water Exchanged | N/A | 0.07 | |
| TOTAL | 6.165 | 3.19 | 52% |

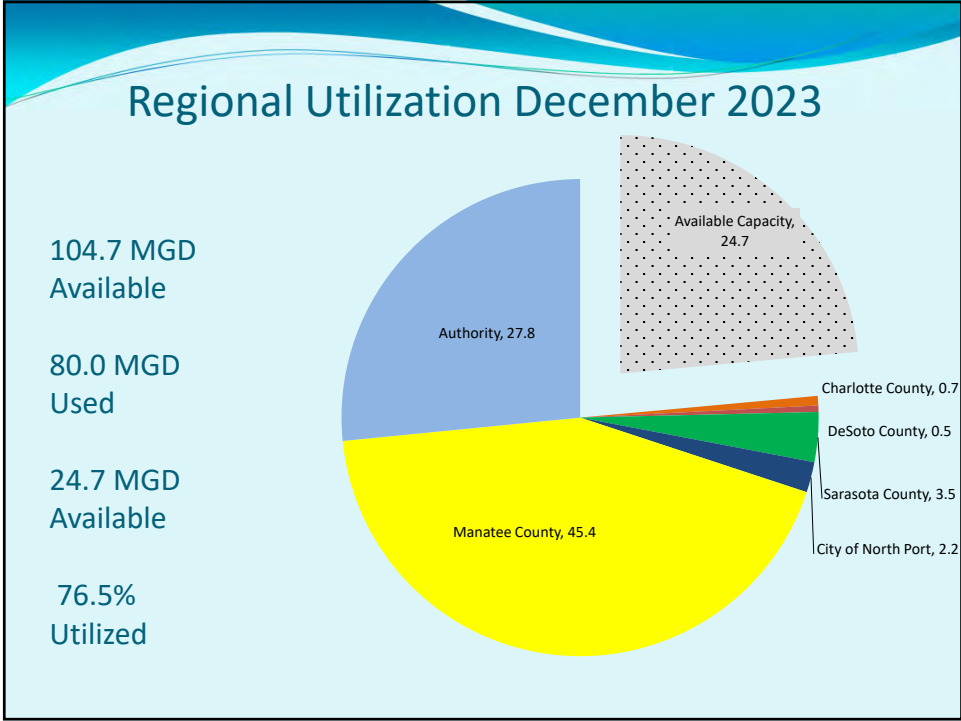


13

Regional Demand



14



15



16

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 2

**FY 2022 Annual Comprehensive Financial Report and
Independent Auditors' Report**

Presenter - Ann Lee, MBA, CGFO Finance & Budget Sr. Manager
Tiffany Mangold, CPA, Purvis Gray & Company

Recommended Action - **Motion** to receive and file 'Peace River Manasota Regional Water Supply Authority FY 2022 Annual Comprehensive Financial Report and Independent Auditors' Report' as submitted and approve its submittal to the GFOA Certificate of Achievement for Excellence in Financial Reporting Program, pending the changes related to GASB 68.

The firm of Purvis Gray & Company completed the annual audit of the Authority's financial records for the fiscal year ending September 30, 2022. There were no matters involving the internal control over financial reporting or significant deficiencies in operation noted in the audit that would be considered a material weakness.

Staff recommends the Board 'receive and file' the Annual Comprehensive Financial Report and Independent Auditors' Report of the Authority for period ending September 30, 2022, and approve its submittal to the GFOA Certificate of Achievement for Excellence in Financial Reporting Program, pending the changes related to GASB 68.

Budget Action: No Action Needed

Attachments:

Tab A Presentation Materials

Tab B FY 2022 Annual Comprehensive Financial Report and Independent Auditors' Report [DRAFT]

TAB A
Presentation Materials



**FY 2022 Annual Comprehensive Financial
Report & Independent Auditors' Report**
Regular Agenda Item 2



February 8, 2023

1



- 01 Financial Statements**
- 02 Auditors' Report**
- 03 Motion**

2



01 Financial Statements

3

| | Business-type Activities | |
|----------------------------------|--------------------------|-----------------------|
| | 2022 | 2021 |
| Current assets | \$ 23,077,379 | \$ 22,683,959 |
| Capital assets (Net) | 243,456,464 | 248,121,663 |
| Noncurrent assets (Other) | 10,130,082 | 8,066,592 |
| Total assets | 276,663,925 | 278,872,214 |
| Deferred outflows | 3,164,259 | 3,304,434 |
| Current liabilities | 11,459,376 | 7,872,581 |
| Noncurrent liabilities | 132,040,660 | 138,144,851 |
| Total liabilities | 143,500,036 | 146,017,432 |
| Deferred inflows | 2,601,082 | 2,446,311 |
| Net position | | |
| Net investment in capital assets | 108,850,622 | 108,894,598 |
| Restricted | 10,040,158 | 8,064,092 |
| Unrestricted | 14,836,286 | 16,754,215 |
| Total net position | \$ 133,727,066 | \$ 133,712,905 |

4

Statement of Revenues, Expenses & Changes in Net Position

| | Business-type Activities | |
|---|------------------------------|------------------------------|
| | 2022 | 2021 |
| Revenues: | | |
| Program revenues: | | |
| Charges for services | \$ 30,753,356 | \$ 29,901,494 |
| Operating grants and contributions | 5,411,442 | 4,773,465 |
| Capital grants and contributions (net) | 3,187,381 | 1,527,828 |
| General revenues: | | |
| Other | 569,796 | 2,033,966 |
| Total revenues | <u>39,921,975</u> | <u>38,236,751</u> |
| Expenses: | | |
| Water Supply and Delivery | (39,907,814) | (39,830,312) |
| Change in net position | 14,161 | (1,593,561) |
| Net position - beginning of year | <u>133,712,905</u> | <u>135,306,466</u> |
| Net position - end of year | <u>\$ 133,727,066</u> | <u>\$ 133,712,905</u> |

5

Capital Assets Net of Depreciation

| | Business-type Activities | |
|---|------------------------------|------------------------------|
| | 2022 | 2021 |
| Land and Easements | \$ 2,604,359 | \$ 2,604,359 |
| Buildings and improvements, water treatment plant, supply, and transmission systems | 230,689,392 | 240,577,418 |
| Leasehold improvements, furniture and equipment | 888,341 | 1,174,006 |
| Construction in progress | 9,274,372 | 3,765,881 |
| Total | <u>\$ 243,456,464</u> | <u>\$ 248,121,664</u> |

6

Long Term Debt

| | <u>2022</u> | <u>2021</u> |
|-------------------------------|------------------------------|------------------------------|
| Revenue Bonds | | |
| 2014B | \$ 55,915,000 | 55,915,000 |
| 2015 | 12,825,000 | 14,625,000 |
| 2020 | 48,310,000 | 51,125,000 |
| <i>Total Revenue Bonds</i> | <u>\$ 117,050,000</u> | <u>121,665,000</u> |
| Other Borrowings | | |
| 2019 Bank Note | \$ 1,320,000 | \$ 1,515,000 |
| SystemWide Benefit LOC | 2,500,000 | 2,500,000 |
| <i>Total Other Borrowings</i> | <u>\$ 3,820,000</u> | <u>\$ 4,015,000</u> |
| Total Long-term Debt | <u>\$ 120,870,000</u> | <u>\$ 125,680,000</u> |

7

Debt Coverage Ratios

| | <u>FY 2020</u> | <u>FY 2021</u> | <u>FY 2022</u> |
|--|--------------------|--------------------|---------------------|
| Gross Revenues | \$32,934,827 | \$34,935,458 | \$35,323,152 |
| Less Operation and Maintenance Expenses | (17,348,561) | (18,169,767) | (19,975,300) |
| <i>Net Revenues Available for Debt Service</i> | <u>15,586,266</u> | <u>16,765,691</u> | <u>15,347,852</u> |
| <u>Debt Service</u> | | | |
| Principal | \$2,970,000 | \$2,830,000 | \$4,810,000 |
| Interest | \$6,297,686 | \$5,545,041 | \$5,593,502 |
| <i>Total Debt Service</i> | <u>\$9,267,686</u> | <u>\$8,375,041</u> | <u>\$10,403,502</u> |
| Debt Service Coverage (1.15x required) | <u>1.68</u> | <u>2.00</u> | <u>1.48</u> |
| <i>Revenues Available After Debt Service</i> | <u>\$6,318,580</u> | <u>\$8,390,650</u> | <u>\$4,944,350</u> |
| Less Capital Cost Reimbursement Charge (Char Co) | (1,971,557) | (1,971,557) | (1,971,557) |
| Less DeSoto County Payment | (796,000) | (796,000) | (796,000) |
| Less Due Charlotte Co. for North Port Reserve Allocation | (4,781) | (4,781) | (4,781) |
| <i>Total County Payments</i> | <u>\$2,772,341</u> | <u>\$2,772,342</u> | <u>\$2,772,343</u> |
| County Debt Service Coverage (1.00x req) | <u>2.28</u> | <u>3.03</u> | <u>6.21</u> |

8

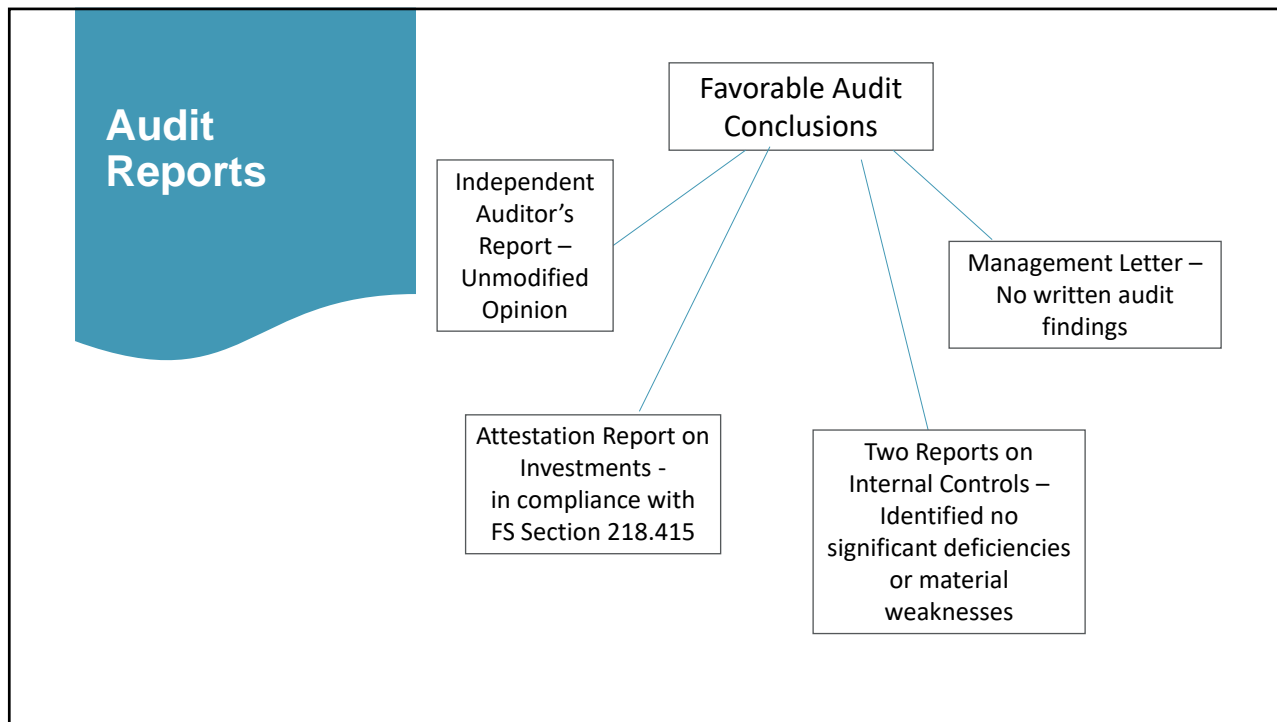


02 Auditors' Report

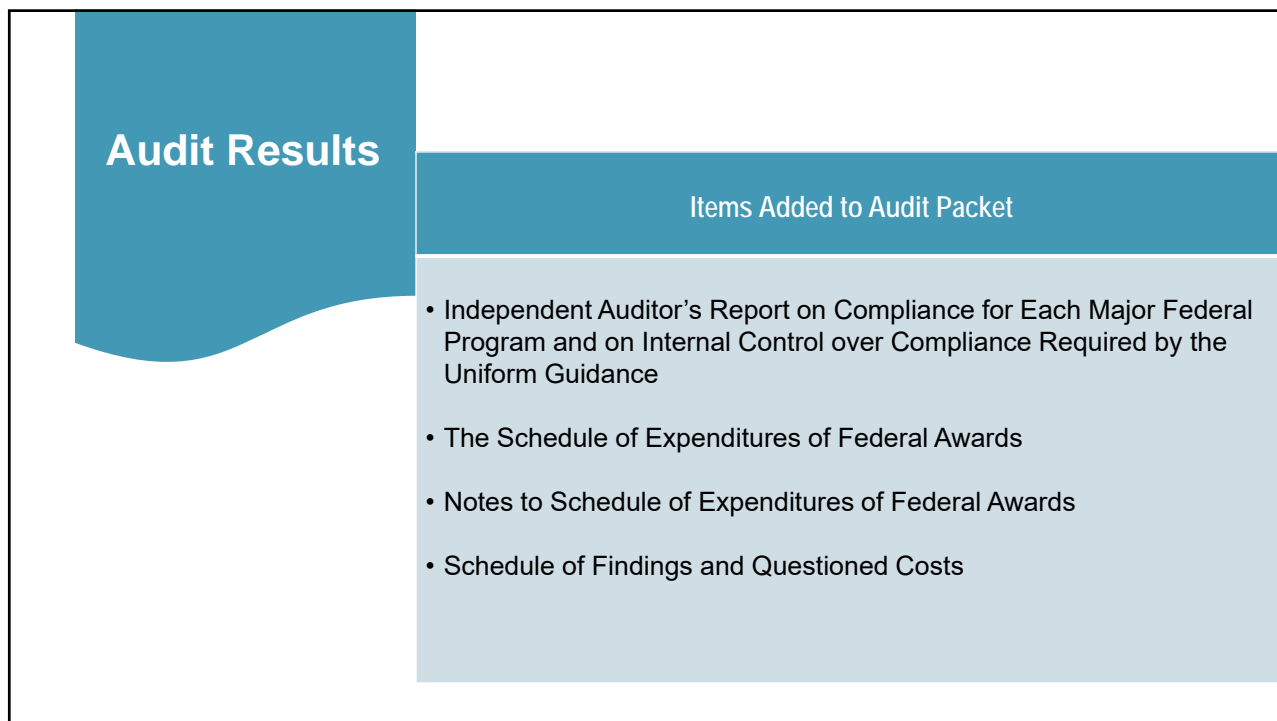
9

| Audit Results | Matter | Conclusion |
|----------------------|---|---|
| | <ul style="list-style-type: none">Opinion on Financial Statements | <ul style="list-style-type: none">Issued an "unmodified" opinion (essentially a "clean" audit)Fairly stated in all material respects |
| | <ul style="list-style-type: none">Other Matters | <ul style="list-style-type: none">No instances of fraud or illegal actsNo material uncertainties notedNo changes to our planned scope and approach were required during year end field work |

10



11



12

Required Communications

| Matter | Conclusion |
|--|---|
| <ul style="list-style-type: none">Adjustments detected by the audit process | <ul style="list-style-type: none">None |
| <ul style="list-style-type: none">Passed adjustments | <ul style="list-style-type: none">None |
| <ul style="list-style-type: none">Financial statement disclosures | <ul style="list-style-type: none">The disclosures are neutral, consistent, and clear. |
| <ul style="list-style-type: none">Other information in documents containing audited financial statements | <ul style="list-style-type: none">We are not aware of other documents that contain the audited financial statements that require work on our part |
| <ul style="list-style-type: none">Disagreements with management | <ul style="list-style-type: none">None |
| <ul style="list-style-type: none">Management consultations with other accountants | <ul style="list-style-type: none">Management has informed us that they have not consulted with other accountants |
| <ul style="list-style-type: none">Major issues discussed with management prior to our retention | <ul style="list-style-type: none">None |
| <ul style="list-style-type: none">Difficulties encountered while performing the audit | <ul style="list-style-type: none">None |

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03 Motion

14

Motion:

Motion to receive and file ‘Peace River Manasota Regional Water Supply Authority FY 2022 Annual Comprehensive Financial Report and Independent Auditors’ Report’ as submitted and approve its submittal to the GFOA Certificate of Achievement For Excellence in Financial Reporting Program, pending the changes related to GASB 68.

FY 2022 Annual Comprehensive Financial Report and Independent Auditors' Report
TAB B
[DRAFT]



**Peace River
Manasota**

Regional Water Supply Authority

2022

**ANNUAL
COMPREHENSIVE
FINANCIAL REPORT**

LAKWOOD RANCH, FL

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
LAKEWOOD RANCH, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2022

Prepared by:

Department of Finance & Budget
Ann Lee, MBA, CGFO
Finance & Budget Senior Manager

Peace River Manasota Regional Water Supply Authority
 Annual Comprehensive Financial Report
 For the Fiscal Year Ended September 30, 2022

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Peace River Manasota Regional Water Supply Authority
 Annual Comprehensive Financial Report
 For the Fiscal Year Ended September 30, 2022

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INTRODUCTORY SECTION

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

Hon. Bill Truex
Charlotte County

Hon. Elton A. Langford
DeSoto County

Hon. George Kruse
Manatee County

Hon. Mike Moran
Sarasota County

Mike Coates, P.G., Executive Director

February 8, 2023

The Honorable Board of Directors
Peace River Manasota Regional Water Supply Authority
9415 Town Center Parkway
Lakewood Ranch, FL 34202

We are pleased to present the Annual Comprehensive Financial Report for the year ended September 30, 2022. The financial statements are audited in conformity with Chapter 166.241(1), Florida Statutes, and Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Authority policy requires that an independent certified public accounting firm, approved by the Board, audit the financial statements on an annual basis. The Authority auditors, Purvis Gray, have issued an unmodified (or clean) opinion on the Agency's financial statements for fiscal year ended September 30, 2022.

Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Government Profile

The Peace River Manasota Regional Water Supply Authority (Authority) is a regional water supply authority that provides wholesale drinking water to its member counties and the City of North Port supporting the region's public health, safety, economy and quality of life.

The Authority is an independent special district created and existing pursuant to Chapter 373, Florida Statutes, and Chapter 163, Florida Statutes by an interlocal agreement executed between Charlotte, DeSoto, Manatee and Sarasota Counties. The interlocal agreement was most recently amended in 2005 (Second Amended Interlocal Agreement Creating the Peace River Manasota Regional Water Supply Authority; October 5, 2005).

The boundaries of the Authority consist of all of DeSoto, Manatee and Sarasota Counties and those parts of Charlotte County which are under the jurisdiction of the Southwest Florida Water Management District, a region of roughly 1,000,000 residents. The Board of Directors of the Authority consists of one representative of Charlotte County, DeSoto County, Manatee County and Sarasota County that is a commissioner on the board of county commissioners for each respective county. Each representative is appointed by and serves at the pleasure of their respective Board of County Commissioners. The Authority Board of Director's officers consist of a chair and vice chair. The Board of Directors is vested with all the powers of the Authority.

The Authority owns and operates the Peace River Facility located in southwest DeSoto County. The Peace River Facility is a 51 MGD (million gallons per day) surface water treatment facility utilizing the Peace River as a water source. Water is withdrawn from the Peace River in accordance with a withdrawal schedule established by the Southwest Florida Water Management District in a water use permit issued to the Authority to protect the downstream estuary and Charlotte harbor. The Authority owns and operates an off- stream reservoir system with 6.5 billion gallons of storage capacity and an Aquifer Storage and Recovery (ASR) system consisting of 21 ASR wells.

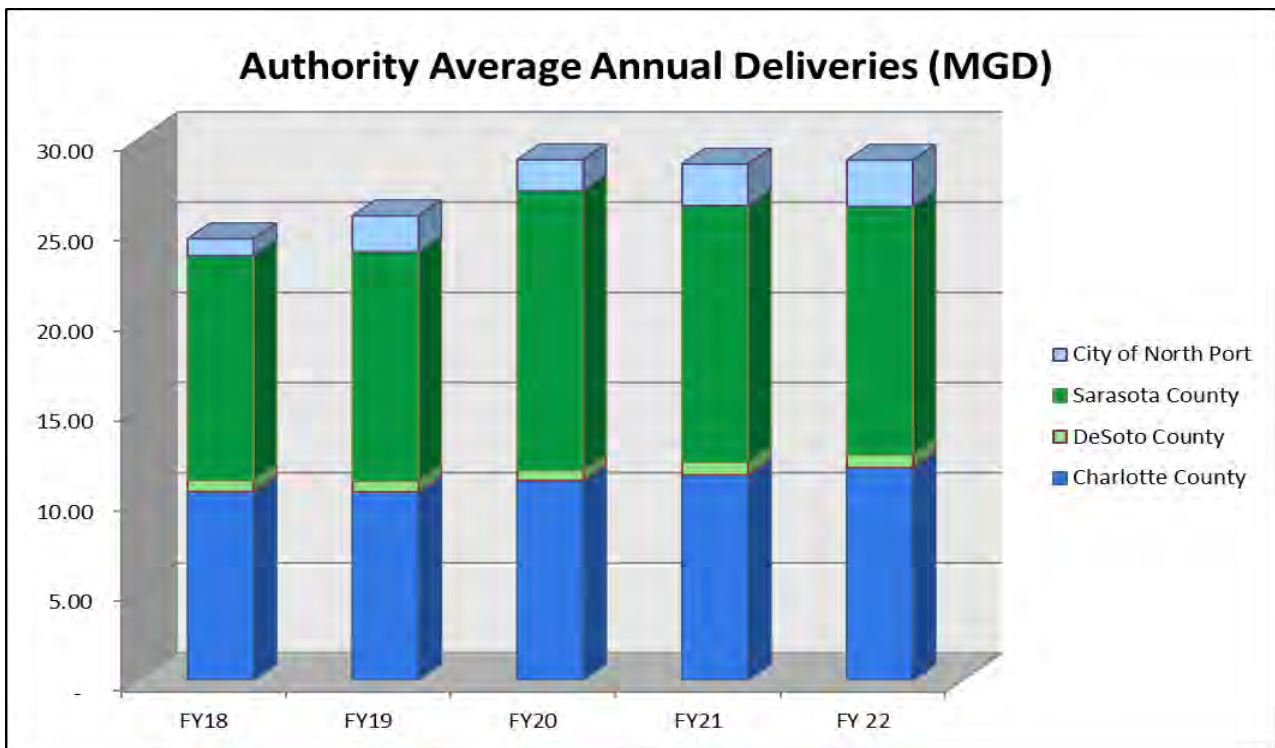
The Authority currently maintains a network of approximately 80 miles of transmission pipelines for delivery of treated drinking water to its member governments and customers. The Authority also has interconnects with other water systems: City of North Port Utilities and the City of Punta Gorda utilities. These interconnects are available to supply water in case of natural disaster, equipment maintenance or failure, resource stress or unforeseen or unplanned increase in water demand.

The Authority's 5-year Capital Improvement Program (CIP) and 20-year Capital Needs Assessment (CNA) identifies construction of additional supply sources and interconnecting pipelines to support regional reliability, provide supplies to meet growing needs, share resources to the benefit of all residents in the four- county service area, and ensure that public water supply is provided in an environmentally sustainable manner.

Local Economy and Demand Trends

The information presented in the financial statements is best understood when it is considered from the broader perspective of the environment in which the Authority functions. The Authority provides water to its member counties (Charlotte, DeSoto & Sarasota Counties) and a contract customer, the City of North Port. Manatee County is also a member, but they do not currently receive water from the Authority. Demand projections indicate that Manatee County will require water from the Authority commencing in 2038. An estimated 500,000 people receive water from the Authority through their local providers every day.

According to customer demand projections, the potable water needs of the Authority’s customers in the region are expected to grow at an annual average rate of 2.2% over the next 20 years. The projected annual demand increase is consistent with the population projections from the Bureau of Economics and Business Research (BEBR) at the University of Florida which reflect a growth rate for Charlotte, DeSoto, Manatee and Sarasota Counties of 32% thru 2050. This positive trend is also reflected in the Authority’s actual average MGD to our customers. The Authority has seen a 2% average annual growth in delivered quantities over the last five years and expects the steady growth of the region to continue into the future.



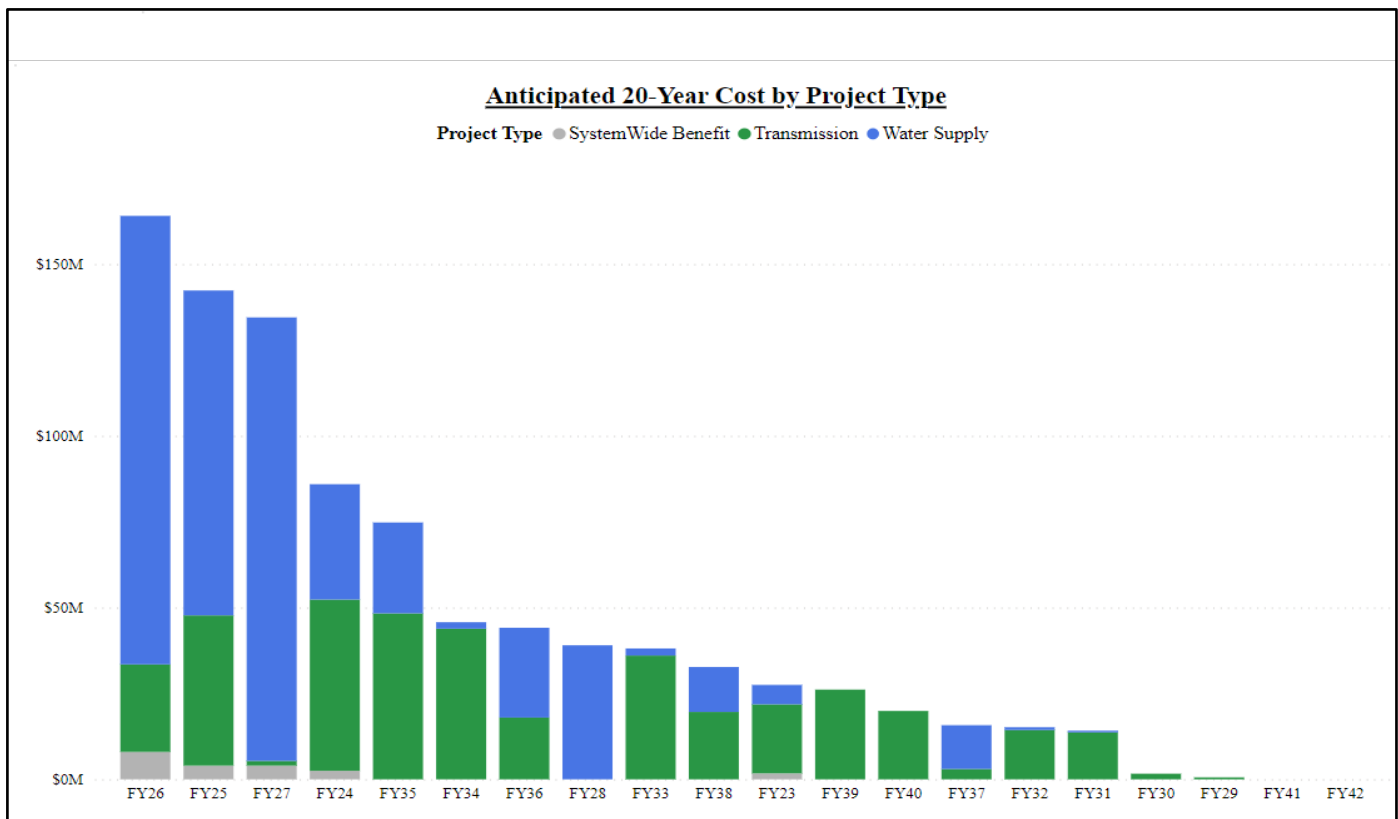
Long Term Planning and Major Initiatives

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 2021, as part of the Authority’s statutory mandate, the Authority Board of Directors formally adopted the revised Strategic Plan as well as an updated vision statement which states that *“Through cooperation and collaboration the Authority and its Customers shall create, maintain and expand a sustainable, interconnected regional water supply system.”* The updated Strategic Plan includes four core values: Cooperation and Collaboration, Resiliency, Financial Stability and Leadership and Water Advocacy as well as specific goals and objectives associated with each core value.

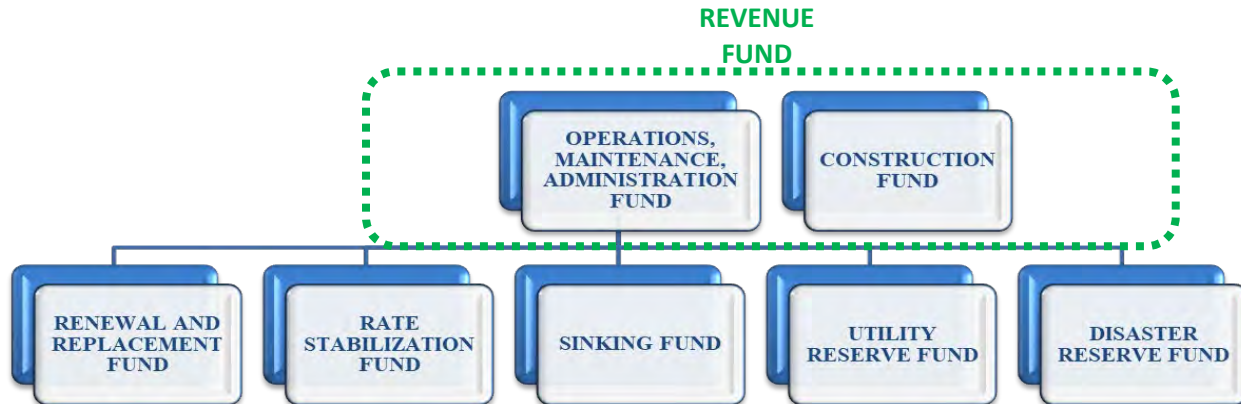
As part of the Strategic Plan implementation, the Authority has completed several large master plans and studies including Water Quality Master Plan, Integrated Regional Water Master Plan 2020, Peace River Facility Site Master Plan, as well as collaborating with member and non-member governments on emergency planning and future water needs. In 2019, the Authority completed the collaborative effort to establish regional emergency SOP’s and has since initiated design for further expansion of the Peace River Facility reservoir and water treatment systems to ensure future water demands are met in a sustainable and environmentally 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. The CIP and CNA plans were most recently updated and approved by the Authority Board in June 2022. The 5 year CIP plan reflects infrastructure investment of roughly \$555 million comprised of \$141 million of water transmission projects, \$394 million of water supply projects and \$20 million of common benefit projects. The 20 year CNA program, which includes the 5 year CIP plan, reflects potential infrastructure investments of \$922 million comprised of \$386 million of water transmission projects, \$516 million of water supply projects and \$20 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 billion gallons of additional storage capacity and 23 million gallons per day of expanded treatment capacity. Additional information regarding the Authority’s long term planning may be found on the Authority website.



Fund Structure Overview

The Authority consists of one Enterprise Fund that for accounting purposes is broken into additional funds and accounts.



Revenue Fund:

The Revenue Fund is the initial depository for all Authority revenues. The 'Revenue Fund' is divided into Operations, Maintenance & Administration Fund and Construction Fund.

Operations, Maintenance & Administration Fund:

The Operations, Maintenance & Administration Fund is the initial depository of all revenue, excluding construction and is used to pay for all operating and administrative costs of the Authority. The Operation, Maintenance and Administration Fund includes an Operating Reserve Fund.

Renewal & Replacement Fund:

The Renewal and Replacement Fund is used for repairs and replacement of the water facilities as the need arises and as approved annually by the Board through the budget.

Sinking Fund:

The Sinking Fund holds all Authority funds restricted to payment of debt. Funds are transferred into the Sinking Fund as approved by Board through the budget for debt payment.

Utility Reserve Fund:

The Utility Reserve Fund is maintained at a balance sufficient to meet requirements and policy as established by the Board. Moneys in the Utility Reserve Fund may be applied for any lawful purpose relating to the Authority by action of the Board.

Disaster Recovery Reserve Fund:

The Disaster Reserve Fund is maintained at a balance sufficient to meet requirements and policy as established by the Board. Moneys in the Disaster Reserve Fund may be used to ensure the recovery and continued operations of the Authority during natural disasters or by action of the Board.

Construction Fund:

The Construction Fund is used to pay costs of various capital projects as designated and approved by the Board through the budget or specific Board action.

Relevant Financial Policies

The Authority has adopted a comprehensive set of financial policies and continually monitors and assesses them to insure they continue to be relevant and adequate for both current and future needs. These policies are intended as a guide to the financial stewardship of the Authority and guide decisions affecting budgets and financial matters.

Operation, Maintenance and Administration Fund Policy:

Moneys in the Revenue Account shall first be used each month to deposit in the General Fund [aka Operation, Maintenance and Administration Fund] such sums as are necessary to pay operations and maintenance costs for the ensuing month; provided the Authority may transfer moneys from the Revenue Account 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 establishes a policy to 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 purposes.

Utility Reserve Fund Policy:

The Authority establishes 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. Utility Reserve Fund is the residual classification for the Enterprise Fund and represents fund balance that has not been restricted, committed or assigned to specific purposes within the Enterprise Fund.

Rate Stabilization Fund Policy:

The Authority establishes a policy to maintain Rate Stabilization account that can be used to mitigate water rate increase in the Authority's annual budget. The Authority Board of Directors may transfer into the Rate Stabilization Reserve such moneys which are on deposit in the Utility Reserve Fund as it deems appropriate. It is the goal of the Authority to maintain a balance at the end of each fiscal year of \$1 million in the Rate Stabilization account.

Renewal and Replacement Fund Policy:

The Authority's bond documents establish a Renewal and Replacement Reserve Fund requirement on the date of calculation, an amount of money equal to (1) five percent of the Gross Revenues for the preceding fiscal year or (2) such greater or lesser amount as may be certified by the consulting engineers in an amount appropriate. The Authority establishes a policy to maintain a minimum balance in the Replacement and Renewal Reserve Fund of \$2 million dollars unless either of the above conditions requires a greater minimum amount be maintained in the fund.

Renewal and Replacement charges are established by the Authority for the exclusive purpose of funding renewals and replacements of water supply facilities. The charges are established to satisfy the requirements of the Authority's obligations and shall be set forth in the annual budget approved by the Authority board of directors. Renewal and Replacement costs are the capital expenditures set forth in the annual budget approved by the Authority board of directors for the ordinary renewal, replacement, upgrade and betterment of 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.

Disaster Recovery Reserve Fund Policy:

The Authority's service area lies within a coastal zone highly susceptible to hurricane and storm damage. The purpose of the Disaster Recovery Reserve is to ensure funds for the recovery and continued operation during disaster situations such as hurricanes and other weather-related events (as well as other environmental or other natural disasters that cause disruptions of service). It is the goal of the Authority to maintain a balance at the end of each fiscal year of \$1 million in the Disaster Recovery Reserve.

Debt Service Coverage Policy:

For each fiscal year, the Authority covenanted in Bond resolutions to fix, establish, maintain and collect such rates, fees and charges, and revise them from time to time, whenever necessary, so as to always provide in each fiscal year net revenues equal to (1) at least 115% of the annual debt service becoming due in such fiscal year; and (2) at least 100% of any (a) amounts required by the terms of the Bond resolutions 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 (b) any payments required to be made to Charlotte County and DeSoto County pursuant to the Master Water Supply Contract due in such fiscal year.

The Authority establishes a policy to budget for debt service coverage of 150% to assure compliance with bond covenants and maintain the highest possible credit ratings that can be achieved without compromising the mission of the Authority and meeting all contractual obligations. Debt service coverage is budgeted based on each customer's respective debt obligation. Funds budgeted for debt service coverage for each customer is to be maintained on behalf of that customer.

Capital Asset Policy:

The Finance and Budget Senior Manager is responsible for establishing the policies and procedures necessary to provide adequate internal control over capital assets and all policies and procedures shall be approved by the Executive Director. All capital assets acquired by the Authority shall be titled to the Authority and recorded in the capital assets records system. At a minimum, the capital assets records system shall contain the applicable information required by regulatory bodies. (Reference: Florida Statutes, Chapter 274.02; Rules of the Auditor General, Chapter 10.450). An annual physical inventory of all movable equipment shall be taken under the direction of the finance department and reconciled to the capital asset records and general ledger control accounts in accordance with Florida Statutes, Chapter 274.02 and Rules of the Auditor General, Chapter 10.480).

Investment Policy:

The objectives of the Authority's investment policy are safety, liquidity and return on investment. The primary objective is safety, i.e., the minimization of risk and the preservation and protection of investment principal. The second objective is to maintain sufficient liquidity at all times to meet all cash requirements that can reasonably be anticipated. The third objective is to maximize investment return, but only within the constraints of the first two objectives. The investment policy also establishes allowable investments, investment providers, and investment concentrations in furtherance of these objectives.

Budgets, Rates and Charges

The Authority's Master Water Supply Contract, bond documents and financial policies establish the conditions and charges related to water sales. The budget includes all anticipated revenue sources and expenditures including capital, operating, planning and administrative costs of the Authority for its projects and activities and is annually approved by the Authority Board of Directors during a public hearing.

The Water Rate is annually established by Resolution of the Authority for the sale of water and is comprised of a Base Rate and Water Use Charge. The Base Rate is comprised of the debt and fixed costs of the Authority while the Water Use Charge is comprised of the variable costs associated with power, treatment chemicals and residual hauling. Through sound financial practices and conservative budgeting, the Authority has been able to maintain a stable water use charge for more than five years. Additional information regarding the Authority budgets, rates and charges may be found on the Authority website.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Peace River Manasota Regional Water Supply Authority for its annual comprehensive financial report for the fiscal year ended September 30, 2021. This is the fourth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized annual comprehensive financial report that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire Authority staff. We would also like to thank the Board for their unfailing leadership and support for maintaining the highest standards of professionalism in the management of the Authority's finances.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Ann Lee".

Ann Lee, MBA, CGFO
Finance and Budget Senior Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Peace River Manasota
Regional Water Supply Authority
Florida**

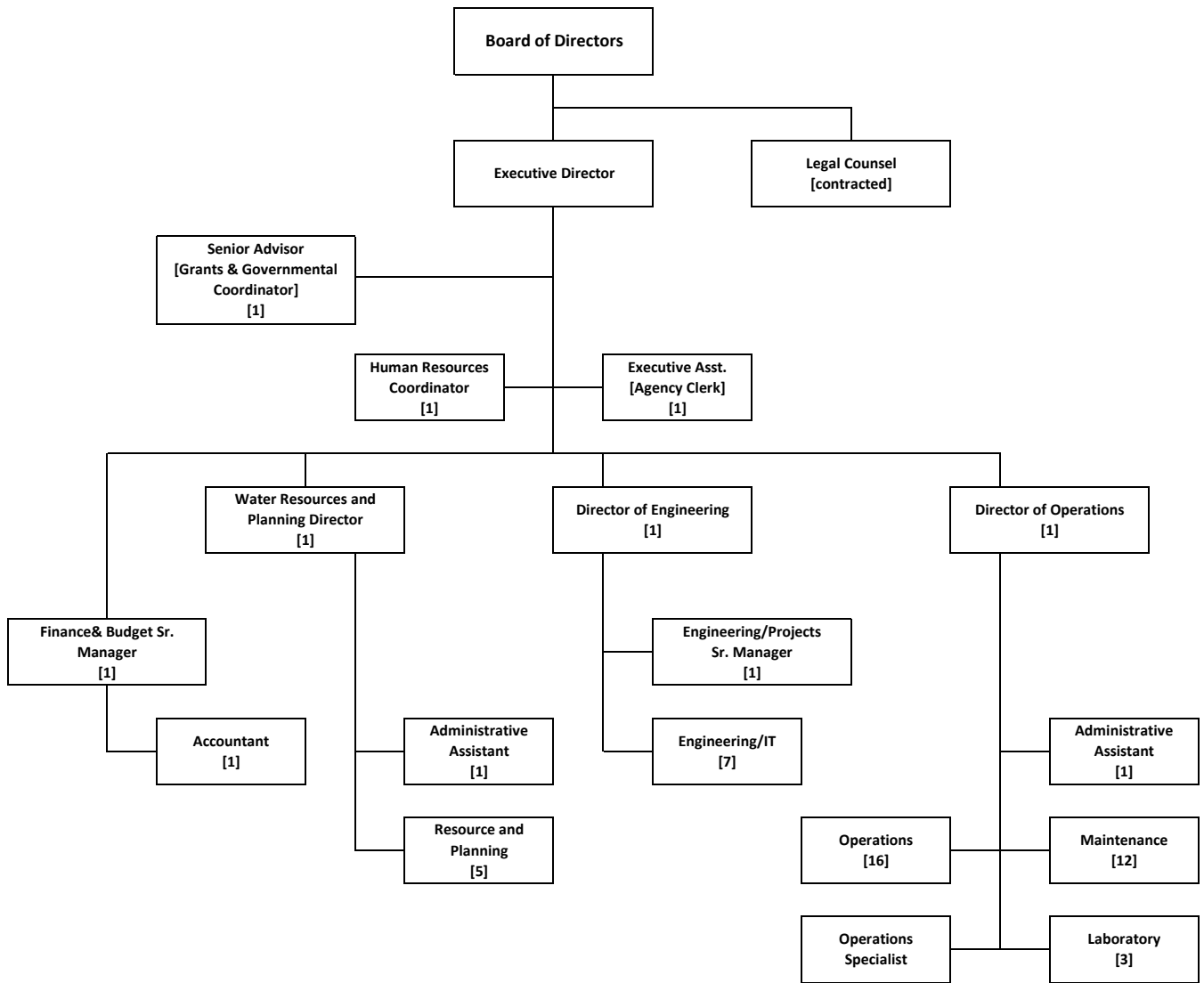
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morill

Executive Director/CEO

Peace River Manasota Regional Water Supply Authority
Organizational Chart
[October 2022]



Total FTE: 56

Peace River Manasota Regional Water Supply Authority

Board of Directors Fiscal Year 2022



Alan Maio, Chair
Sarasota County
Commissioner
www.scgov.net



Elton Langford, Vice Chair
DeSoto County
Commissioner
www.desotobocc.com



Bill Truex
Charlotte County

Commissioner
www.charlottefl.com



George Kruse
Manatee County
Commissioner
www.mymanatee.org

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of Peace River Manasota Regional Water Supply Authority (the Authority) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of September 30, 2022, and the changes in its financial position, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and

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Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

INDEPENDENT AUDITOR'S REPORT

Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents (collectively, the required supplementary information) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

INDEPENDENT AUDITOR'S REPORT

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 8, 2023, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Restriction on Use

These financial statements are presented in draft form and are subject to change pending the release of new Florida Retirement System information. Items in red indicate areas expected to be updated as this information becomes available; however, other items may change as a result.

February 8, 2023
Sarasota, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022

As management of Peace River Manasota Regional Water Supply Authority (Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended September 30, 2022. Readers should consider the information presented here in conjunction with the rest of the basic financial statements as well as the additional information furnished in the letter of transmittal, which can be found on pages 9-15 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the Authority exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$133,727,066 (net position). Of this amount, \$14,836,286 represents unrestricted net position that may be used to meet the Authority's ongoing obligations to members and creditors.
- The Authority's total net position increased by \$14,161 during the year. Capital grants and contributions were \$3,187,381 (net of capital disbursements). The loss before capital contributions was \$3,173,220. This compares to a loss before capital contributions in the prior year of \$3,121,389.
- At the close of the current fiscal year, the Authority's enterprise fund reported combined cash balances of \$26,705,687, an increase of \$1,797,029 in comparison with the prior year. Approximately 62.4% of this amount (\$16,663,026) is available for spending at the government's discretion (unrestricted cash).
- The Authority's total outstanding long-term debt decreased by \$5,905,391.
- During 2022, the Authority's total revenues were \$40,439,444, which is an increase of \$2,202,693 or 5.76% from 2021, which is primarily attributed to increases in capital grants and contributions.
- The Authority's operating and nonoperating expenses increased by \$77,502, or .19% from 2021 to 2022 from increases in the cost of sales and services that were partially offset by decreases to interest expense and bond issuance expenses.

Overview of the Financial Statements

This section of the Authority's comprehensive annual financial report presents a discussion and analysis of the financial position of the Authority as of September 30, 2022 and 2021, as well as an overview of the financial activities during the fiscal year ended September 30, 2022, with 2021 fiscal year data presented for comparative purposes. This discussion should be read in conjunction with the financial statements and related notes.

This annual report consists of a series of financial statements, prepared in accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*, as amended. The Authority is considered a single purpose entity engaged only in business-type activities, and is required to present only fund financial statements. The fund financial statements are enterprise fund statements and consist of the following:

**MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

- a) Statement of Net Position
- b) Statement of Revenues, Expenses, and Changes in Fund Net Position
- c) Statement of Cash Flows

Following the fund financial statements are notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

Statement of Net Position

Shown below is a comparative statement of net position presented in summary form for 2022 and 2021. This statement shows the assets (current and noncurrent), deferred outflows, liabilities (current and noncurrent), deferred inflows, and net position (assets and deferred outflows minus liabilities and deferred inflows) as of the end of the fiscal year.

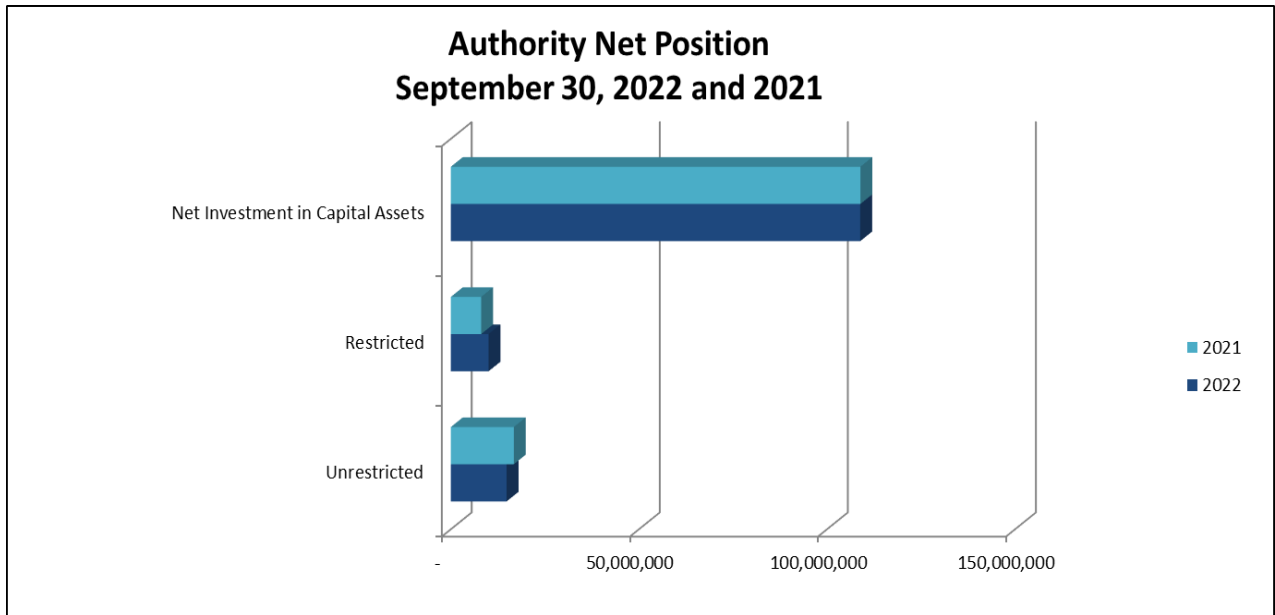
The statement of net position is prepared using the accrual basis of accounting, where revenues are recognized when the service is provided and expenses are recognized when goods are received or services are performed, regardless of when cash is exchanged. The purpose of the statement of net position is to present the reader of the financial statements with fiscal snapshots of the Authority on September 30, 2022 and 2021. Following is the summarized statement of net position for 2022 and 2021:

Net Position

| | Business-type Activites | |
|----------------------------------|--------------------------------|-----------------------|
| | 2022 | 2021 |
| Current assets | \$ 23,077,379 | \$ 22,683,959 |
| Capital assets (Net) | 243,456,464 | 248,121,663 |
| Noncurrent assets (Other) | 10,130,082 | 8,066,592 |
| Total assets | 276,663,925 | 278,872,214 |
| Deferred outflows | 3,164,259 | 3,304,434 |
| Current liabilities | 11,459,376 | 7,872,581 |
| Noncurrent liabilities | 132,040,660 | 138,144,851 |
| Total liabilities | 143,500,036 | 146,017,432 |
| Deferred inflows | 2,601,082 | 2,446,311 |
| Net position | | |
| Net investment in capital assets | 108,850,622 | 108,894,598 |
| Restricted | 10,040,158 | 8,064,092 |
| Unrestricted | 14,836,286 | 16,754,215 |
| Total net position | \$ 133,727,066 | \$ 133,712,905 |

**MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

Over time, the changes in net position provide an indication of the overall financial condition of the Authority. On September 30, 2022, net position was \$133,727,066, and for the year, there was an increase in net position of \$14,161. A substantial portion of the Authority's net position on September 30, 2022, (81.4%) reflects its net investment in capital assets. This net position is not available for future spending.



Although the Authority's investment in its capital assets is net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the Authority's net position (7.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position (11.1%) is unrestricted.

Statement of Revenues, Expenses, and Changes in Fund Net Position

Following is a summarized statement of changes in net position for 2022 and 2021. This statement is similar to the statement of revenues, expenses, and changes in fund net position in the fund financial statements, and prepared using the same accrual basis of accounting. This statement shows the revenues and expenses of the Authority for the years, in summarized form:

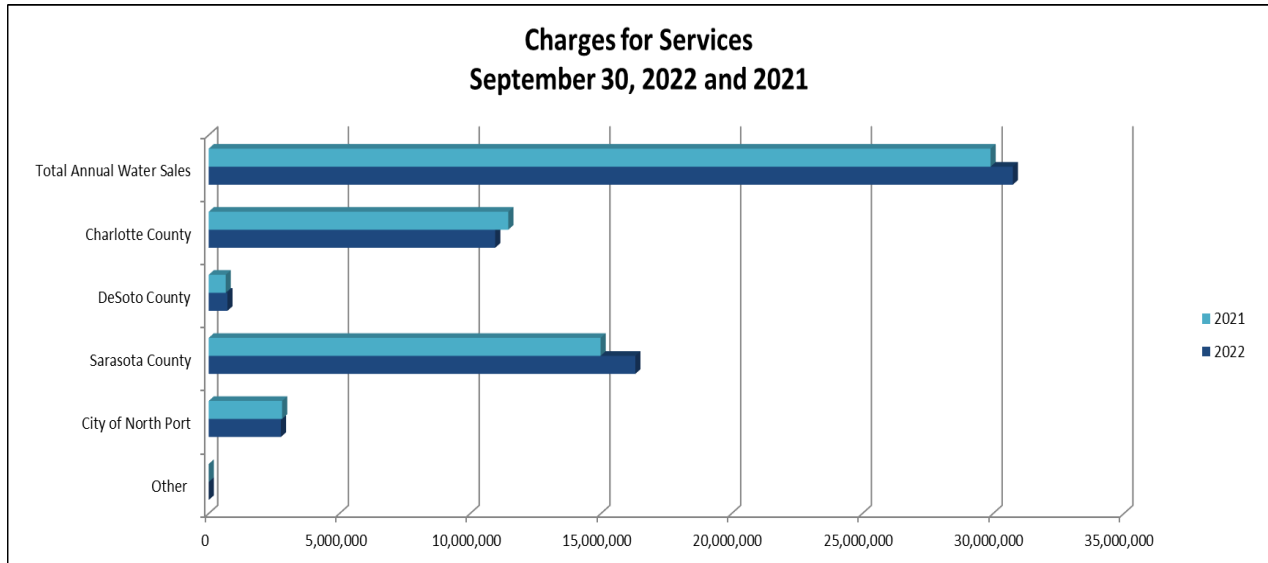
**MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

Change in Net Position

| | Business-type Activites | |
|---|--------------------------------|-----------------------|
| | 2022 | 2021 |
| Revenues: | | |
| Program revenues: | | |
| Charges for services | \$ 30,753,356 | \$ 29,901,494 |
| Operating grants and contributions | 5,411,442 | 4,773,465 |
| Capital grants and contributions (net) | 3,187,381 | 1,527,828 |
| General revenues: | | |
| Other | 569,796 | 2,033,966 |
| Total revenues | 39,921,975 | 38,236,751 |
| Expenses: | | |
| Water Supply and Delivery | (39,907,814) | (39,830,312) |
| Change in net position | 14,161 | (1,593,561) |
| Net position - beginning of year | 133,712,905 | 135,306,466 |
| Net position - end of year | \$ 133,727,066 | \$ 133,712,905 |

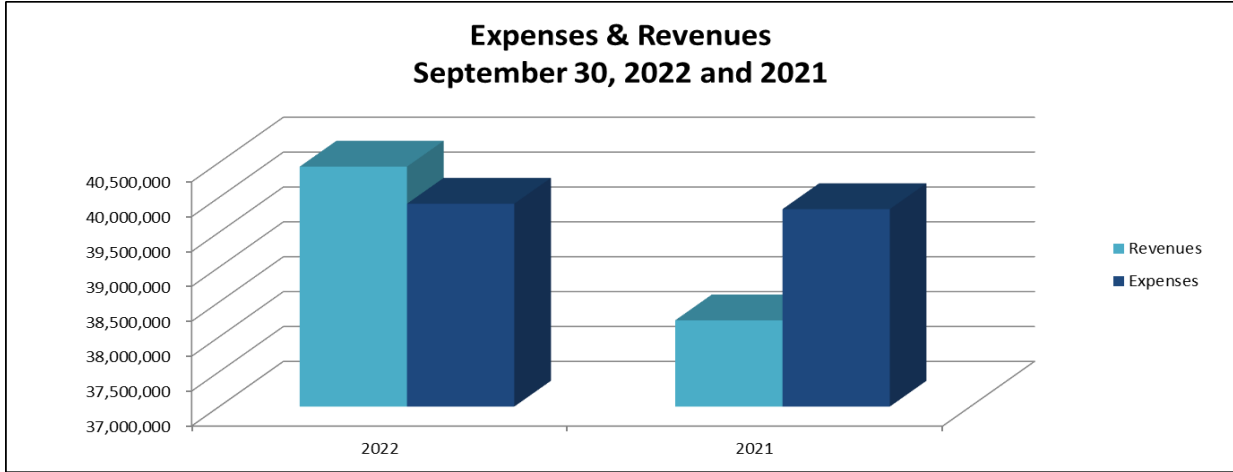
Charges for services increased by \$851,862 (2.85%) and operating grants and contributions increased by \$637,977 (13.37%) from 2021 to 2022 as budgeted. Capital grants and contributions (net) in 2022, which included capital grants from SWFWMD and FDEP toward the acquisition of Project Prairie and the Peace River Reservoir No. 3 Preliminary Engineering as well as capital contributions for System Wide Benefit Projects from Authority customers and members, increased by \$1,659,553 from 2021 to 2022.

As illustrated below, the total water sales billed to our customers was \$30,753,356 in 2022 as compared to \$29,901,494 in 2021.



**MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

Total expenses increased by \$77,502 or .19% from 2021 to 2022 as illustrated below:



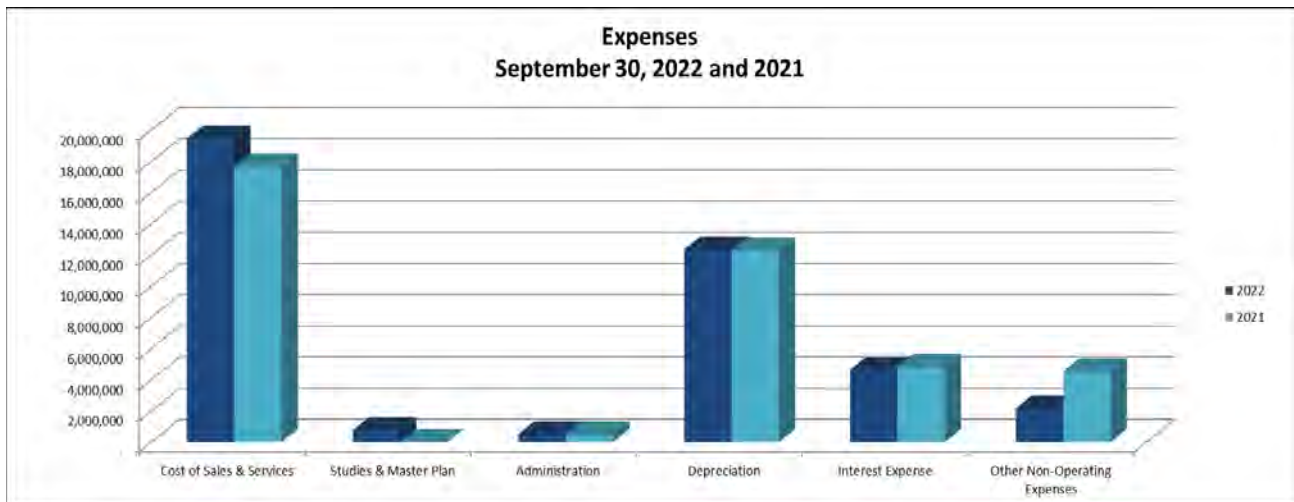
The increases were due to the following:

- a) Cost of Sales & Service increased by \$1,804,871. Cost increases to maintenance, utilities and water treatment chemical expenses were slightly offset by decreases in professional services.
- b) Studies & Master Plan expenses increased by \$755,117.
- c) Depreciation expenses increased by \$61,460.

These increases in expenses were partially offset by the following decreases in expenses:

- a) Oversized Facility Payments decreased by \$1,971,557.
- b) Bond Issuance expenses decreased by \$394,211.
- c) Interest expense decreased by \$178,710.

The graph below compares the expenses to the revenues.



**MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

Capital Assets

The Authority's investment in capital assets as of September 30, 2022, totaled \$243,456,464 (net of accumulated depreciation). This investment in capital assets includes land and easements, structures, leasehold improvements, furniture and equipment, and construction in progress.

Capital Assets (Net of Depreciation)

| | Business-type Activities | |
|---|---------------------------------|-----------------------|
| | 2022 | 2021 |
| Land and Easements | \$ 2,604,359 | \$ 2,604,359 |
| Buildings and improvements, water treatment plant, supply, and transmission systems | 230,689,392 | 240,577,418 |
| Leasehold improvements, furniture and equipment | 888,341 | 1,174,006 |
| Construction in progress | 9,274,372 | 3,765,881 |
| Total | \$ 243,456,464 | \$ 248,121,664 |

The book value of capital assets decreased by \$4.665 million during 2022. Additions were \$9.56 million and depreciation was \$12.37 million. Additions during 2022 included the following:

- Renewal and replacement projects - \$2,024,121
- Vehicles, machinery, and equipment - \$169,002
- Construction in progress - \$7,362,507

Additional information on the Authority's capital assets can be found in Note 4 of this report.

Long-term Debt

The Authority's bonded debt outstanding as of September 30, 2022, totaled \$120,870,000. These bonds are secured by the Net Revenues pledged in the Master Water Supply Contract.

| <u>Business-type Activities</u> | <u>2022</u> | <u>2021</u> |
|--|------------------------------|------------------------------|
| Revenue bonds | <u>\$ 120,870,000</u> | <u>\$ 125,680,000</u> |

Long-term debt decreased by \$4,810,000 during the year from scheduled principal payments.

Under the Authority's budgetary process, rates are established to provide adequate coverage for existing and planned additional debt. This is demonstrated by the Authority's debt coverage and county debt service coverage ratios, which are both indicators of the Authority's financial strength. As indicated by the following table, the Authority consistently maintains coverage ratios well above the requirements.

MANAGEMENT'S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022

Moody's, S&P and Fitch have assigned ratings of "Aa3" (stable outlook), "AA" (stable outlook) and "AA-" (stable outlook) respectively, to the 2020 Bonds. These ratings by all three major rating agencies reflect the Authority's ample long-term water supply and favorable financial condition dictated by policy. Additional information on the Authority's long-term debt can be found in Note 5 of this report.

| | Fiscal Year Ended September 30, | | | | |
|---|---------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 |
| Gross Revenues | | | | | |
| Water Sales | \$ 30,467,231 | \$ 31,125,103 | \$ 31,941,419 | \$ 32,901,494 | \$ 34,753,356 |
| Renewal & Replacement Revenue | | | | | |
| Interest | 447,348 | 675,603 | 341,225 | 32,949 | 222,396 |
| Federal Subsidy Interest (2010B Bond Issue) ⁽¹⁾ | - | - | - | | |
| Gross Revenue Transfer (RSF) | - | - | - | | |
| Other ⁽²⁾ | 37,354 | 131,499 | 652,183 | 2,001,015 | 347,400 |
| Total Gross Revenues | \$ 30,951,933 | \$ 31,932,205 | \$ 32,934,827 | \$ 34,935,458 | \$ 35,323,152 |
| Operation and Maintenance Expenses | | | | | |
| Cost of Sales and Services | \$ 15,002,110 | \$ 16,415,682 | \$ 16,882,050 | \$ 17,667,201 | \$ 19,472,072 |
| Administration | 683,723 | 743,901 | 466,511 | 502,566 | 503,228 |
| Total Operation and Maintenance Expenses | \$ 15,685,833 | \$ 17,159,583 | \$ 17,348,561 | \$ 18,169,767 | \$ 19,975,300 |
| Net Revenues Available for Debt Service | \$ 15,266,100 | \$ 14,772,622 | \$ 15,586,266 | \$ 16,765,691 | \$ 15,347,852 |
| Outstanding Bonds Debt Service | | | | | |
| Principal | 2,585,000 | 2,685,000 | 2,790,000 | 2,640,000 | 4,615,000 |
| Interest ⁽¹⁾ | 5,826,983 | 6,279,751 | 6,234,312 | 5,487,719 | 5,517,450 |
| Total Outstanding Bonds Debt Service ⁽³⁾ | \$ 8,411,983 | \$ 8,964,751 | \$ 9,024,312 | \$ 8,127,719 | \$ 10,132,450 |
| Debt Service Coverage (1.15x required) | <u>1.81</u> | <u>1.65</u> | <u>1.73</u> | <u>2.06</u> | <u>1.51</u> |
| Revenues Available After Senior Lien Debt Service | 6,854,117 | 5,807,871 | 6,561,954 | 8,637,972 | 5,215,402 |
| Subordinate Indebtedness Debt Service | | | | | |
| Principal | - | 115,000 | 180,000 | 190,000 | 195,000 |
| Interest ⁽¹⁾ | - | 42,585 | 63,374 | 57,322 | 76,052 |
| Total Subordinate Indebtedness Debt Service ⁽³⁾ | \$ - | \$ 157,585 | \$ 243,374 | \$ 247,322 | \$ 271,052 |
| Total Debt Service | \$ 8,411,983 | \$ 9,122,336 | \$ 9,267,686 | \$ 8,375,041 | \$ 10,403,502 |
| Revenues Available After Total Debt Service | \$ 6,854,117 | \$ 5,650,286 | \$ 6,318,580 | \$ 8,390,650 | \$ 4,944,350 |
| Total Debt Service Coverage (1.15x required) | <u>1.81</u> | <u>1.62</u> | <u>1.68</u> | <u>2.00</u> | <u>1.48</u> |
| Capital Cost Reimb Chg (Char Co Pmt) | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | - |
| DeSoto County Payment | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 |
| Due Charlotte Co. for North Port Reserve Allocation | 4,781 | 4,781 | 4,781 | 4,781 | - |
| Total County Payments | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 2,772,338 | \$ 796,000 |
| County Debt Service Coverage (1.00x req) | <u>2.47</u> | <u>2.04</u> | <u>2.28</u> | <u>3.03</u> | <u>6.21</u> |

(1)Gross Revenues include Federal Direct Payments in the Fiscal Year ended September 30, 2015 only. Due to the implementation of amendments to the Bond Resolution effective as of December 29, 2014, Federal Direct Payments are excluded from Gross Revenues in fiscal years ended September 30, 2016 through and including 2021 and instead are netted against the amount of interest payable on Federal Direct Bonds.

(2) SWFWMD/EPA funds are not applicable to debt service coverage.

(3) 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.

**MANAGEMENT’S DISCUSSION AND ANALYSIS
PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SEPTEMBER 30, 2022**

Economic Factors and 2023 Budget and Rates

The Authority considers many factors when developing the annual budget and in establishing the years water rates. The Authority is obligated to create the budget in a manner which meets the contractual obligations found in the Master Water Supply Contract, customer demand projections, which are submitted annually, regional population growth, anticipated environmental conditions, insure efficient and effective operations, continual investment in infrastructure and the maintenance of bond ratings and financial policies as well as maintain reasonable water rates both presently and into the future.

The Authority has a thorough budgetary review process that consists of multiple meetings with our member and customer government staffs, presentations and discussions with our member and customer government Boards and City Council as well as in-depth discussions with the Authority Board of Directors. The Authority Board of Directors formally adopted the FY2023 budget of \$78.328 million (\$23.7 million or 43% budget increase from FY 2022) on August 3, 2022.

The FY 2022 to FY 2023 budgetary changes correlate to the following:

Revenues:

- Increases in utility and treatment chemical costs along with model projections by the Authority’s rate consultants facilitated a \$0.07/1000 gallon increase in the water use rate (consisting of variable costs).
- Projected grants are expected to increase by \$6.525 million to \$9.313 million

Expenditures

- \$2.7 million of increased operations and maintenance expenses, the majority of which are associated with increased treatment chemical costs, personnel (including two additional full-time employees) and health insurance costs (5% increase). The Authority also budgeted for minor increases in operating supplies and contract services.
- Renewal & Replacement costs remained at \$4 million to support infrastructure reliability and insure the long-term viability of assets.
- Capital project expenditures increased by \$21.2 million which reflects the continued work on the PR³ Preliminary Design, the commencement of the Phase 2B Pipeline and Phase 3C Pipeline (both being delivered via Progressive Design Build), as well as two System Wide Benefit Projects.

Requests for Information

This financial report is designed to provide a general overview of the Peace River Manasota Regional Water Supply Authority’s finances for all those with an interest in the government’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Authority at, 9415 Town Center Parkway, Lakewood Ranch, Florida 34202.

FINANCIAL STATEMENTS

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

Assets

Current Assets:

| | |
|-----------------------------|--------------------------|
| Cash | \$ 4,638,580 |
| External Investment Pools | 12,024,446 |
| Accounts Receivable | 3,069,185 |
| Grant Funds Receivable | 1,940,372 |
| Lease Receivable - Current | 67,347 |
| Inventory | 1,260,506 |
| Prepaid Expenses | <u>76,943</u> |
| Total Current Assets | <u>23,077,379</u> |

Non-Current Assets:

Restricted:

| | |
|--------------------------------|--------------------------|
| Cash and Cash Equivalents | 467,315 |
| External Investment Pools | 9,575,343 |
| Total Restricted Assets | <u>10,042,658</u> |
| Lease Receivable - Long-Term | <u>87,424</u> |

Capital Assets:

| | |
|---|---------------------------|
| Land and Easements | 2,604,359 |
| Buildings and Improvement, Water Treatment Plant, Supply, and Transmission Systems | 410,009,980 |
| Leasehold Improvements, Furniture, and Equipment | 6,709,768 |
| Construction in Progress | 9,274,372 |
| (Less Accumulated Depreciation) | <u>(185,142,015)</u> |
| Total Capital Assets, Net | <u>243,456,464</u> |

Total Non-Current Assets

Total Assets

| | |
|--|--------------------|
| | 253,586,546 |
| | <u>276,663,925</u> |

Deferred Outflows of Resources

| | |
|---|------------------|
| Deferred Charge on Refunding Pension Related | 1,826,924 |
| | <u>1,337,335</u> |

Total Deferred Outflows of Resources

| | |
|--|------------------|
| | <u>3,164,259</u> |
|--|------------------|

Total Assets and Deferred Outflows of Resources

| | |
|--|--------------------|
| | <u>279,828,184</u> |
|--|--------------------|

Liabilities

Current Liabilities:

| | |
|---|--------------------------|
| Accounts Payable | 2,226,702 |
| Contracts Payable | 1,121,524 |
| Retainage Payable | 168,106 |
| Accrued Expenses | 925,544 |
| Security Deposits | 2,500 |
| Unearned Revenue | 2,000,000 |
| Current Portion - Revenue Bonds Payable | 5,015,000 |
| Current Portion - Retirement System Net Liability (HIS) | - |
| Total Current Liabilities | <u>11,459,376</u> |

Non-Current Liabilities:

| | |
|---|---------------------------|
| Revenue Bonds Payable | 130,128,136 |
| Retirement System Net Liability (FRS & HIS) | 1,912,524 |
| Total Non-Current Liabilities | <u>132,040,660</u> |

Total Liabilities

| | |
|--|--------------------|
| | <u>143,500,036</u> |
|--|--------------------|

Deferred Inflows of Resources

| | |
|--|-------------------------|
| Pension Related | 2,446,311 |
| Leases | 154,771 |
| Total Deferred Inflows of Resources | <u>2,601,082</u> |

Total Liabilities and Deferred Inflows of Resources

| | |
|--|--------------------|
| | <u>146,101,118</u> |
|--|--------------------|

Net Position

| | |
|----------------------------------|-------------|
| Net Investment in Capital Assets | 108,850,622 |
|----------------------------------|-------------|

Restricted for:

| | |
|------------------------------|-------------------|
| Capital Outlay, Grants, Etc. | 3,274,345 |
| Renewal and Replacement | 2,799,215 |
| Operations Reserve | 1,838,498 |
| Rate Stabilization | 2,128,100 |
| Unrestricted | <u>14,836,286</u> |

Total Net Position

| | |
|--|-----------------------|
| | <u>\$ 133,727,066</u> |
|--|-----------------------|

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | |
|--|-----------------------|
| Operating Revenues | |
| Member Dues | \$ 409,134 |
| Water Sales | 34,753,356 |
| Planning Assessment | 624,999 |
| Other | 347,400 |
| Total Operating Revenues | <u>36,134,889</u> |
| Operating Expenses | |
| Cost of Sales and Services | 19,472,072 |
| Studies and Master Plan | 755,117 |
| Administration | 503,228 |
| Depreciation | 12,366,815 |
| Total Operating Expenses | <u>33,097,232</u> |
| Operating Income | <u>3,037,657</u> |
| Non-Operating Revenues (Expenses) | |
| Operating Grants | 377,309 |
| Investment Earnings | 222,396 |
| County Payments | (796,000) |
| Other Customer Payments | (1,344,994) |
| Interest Expense | (4,638,286) |
| Bond Issuance Costs | (31,302) |
| Total Non-Operating Revenues (Expenses) | <u>(6,210,877)</u> |
| (Loss) Before Capital Contributions | <u>(3,173,220)</u> |
| Capital Contributions | |
| Capital Grants | 2,704,850 |
| Capital Contributions | 1,000,000 |
| Capital Refunds - Charlotte County | (517,469) |
| Total Capital Contributions | <u>3,187,381</u> |
| Change in Net Position | 14,161 |
| Total Net Position, Beginning of Year | <u>133,712,905</u> |
| Total Net Position, End of Year | <u>\$ 133,727,066</u> |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

| | |
|---|----------------------|
| Cash Flows from Operating Activities | |
| Receipts from Customers and Users | \$ 39,208,796 |
| Grants - Studies and Master Plans | 764,918 |
| Payments to Suppliers | (17,000,947) |
| County Payments | (796,000) |
| Other Customer Payments | (1,344,994) |
| Payment to Employees | (3,902,772) |
| Other Income | 347,400 |
| Net Cash Provided by Operating Activities | <u>17,276,401</u> |
| Cash Flows from Capital and Related Financing Activities | |
| Acquisition and Construction of Capital Assets | (6,557,623) |
| Principal Payments on Long-Term Debt | (4,810,000) |
| Interest Payments on Long-Term Debt | (5,593,502) |
| Construction Grants/Customer Capital Contributions | 1,290,659 |
| Debt Issuance Cost | (31,302) |
| Net Cash (Used in) Capital and Related Financing Activities | <u>(15,701,768)</u> |
| Cash Flows from Investing Activities | |
| Earnings Received | 222,396 |
| Net Cash Provided by Investing Activities | <u>222,396</u> |
| Net Increase in Cash and Cash Equivalents | 1,797,029 |
| Cash and Cash Equivalents, Beginning of Year | <u>24,908,655</u> |
| Cash and Cash Equivalents, End of Year | <u>\$ 26,705,684</u> |
| <u>Composition of Cash and Cash Equivalents, End of Year</u> | |
| Cash | \$ 4,638,580 |
| External Investment Pools | 12,024,446 |
| Cash and Cash Equivalents, Restricted | 467,315 |
| External Investment Pools, Restricted | 9,575,343 |
| Total Composition of Cash and Cash Equivalents, End of Year | <u>\$ 26,705,684</u> |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Reconciliation of Operating Income to Net Cash Provided by Operating Activities

| | |
|---|-----------------------------|
| Operating Income | \$ 3,037,657 |
| Adjustments to Reconcile Operating Income to Net Cash | |
| Provided by Operating Activities: | |
| Depreciation Expense | 12,366,815 |
| Grants - Studies and Master Plans | 764,918 |
| County Payments | (796,000) |
| Other Customer Payments | (1,344,994) |
| Retirement System Adjustments | - |
| (Increase) Decrease in Assets: | |
| Accounts Receivable | 1,421,307 |
| Inventory | (369,460) |
| Prepaid Expenses | (47,844) |
| Increase (Decrease) in Liabilities: | |
| Accounts Payable | 150,099 |
| Accrued Expenses | 93,903 |
| Unearned Revenue | 2,000,000 |
| Net Cash Provided by Operating Activities | <u>\$ 17,276,401</u> |

Schedule of Non-Cash Transactions

| | |
|----------------------------------|--------------|
| Bond-Related Amortization | |
| Bond Premiums | \$ 1,095,391 |
| Deferred Charges on Refunding | 140,175 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Note 1 - Summary of Significant Accounting Policies

Reporting Entity

Peace River Manasota Regional Water Supply Authority (the Authority) was established on February 26, 1982, by an interlocal agreement between the counties of Charlotte, DeSoto, Manatee, and Sarasota. The agreement was amended on February 1, 1984, May 21, 1991, and October 5, 2005.

The Authority was created and operates pursuant to the provisions of Chapters 373.713 and 163.01, Florida Statutes. The purpose of the Authority is to operate and maintain the Peace River Regional Water Treatment Facility and to ensure future water supply through the development of new surface water resources for member Counties and municipal purposes.

The Authority follows the provisions of Governmental Accounting Standards Board (GASB) Statement Numbers 14 and 61, regarding the financial reporting entity and component units. Based on the criteria established in those standards, the Authority is a primary government with no component units.

Basis of Presentation

These financial statements are prepared in accordance with U.S. generally accepted accounting principles for governmental entities, as determined by the GASB. Under these standards, the Authority is a single purpose entity engaged in only business-type activities. The following comprise the basic financial statements of the Authority:

- Proprietary (Enterprise) Fund Financial Statements:
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Fund Net Position
 - Statement of Cash Flows
- Notes to Financial Statements

Governmental reporting includes a requirement for a management's discussion and analysis of the basic financial statements, and it requires the classification of net position into three components: net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

- **Net Investment in Capital Assets**—consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any debt that is attributable to those assets (net of deferred charges on refunding and less any unspent debt proceeds).
- **Restricted Net Position**—consists of those assets that have external constraints placed upon their uses, which are imposed by donors, creditors (such as through debt covenants), or through laws, regulations, constitutional provisions or enabling legislation, reduced by any liabilities to be paid from these assets.
- **Unrestricted Net Position**—consists of net assets that do not meet the definition of “restricted” or “net investment in capital assets.”

The statement of net position is presented in a classified format to distinguish between current and noncurrent assets and liabilities. The statement of revenues, expenses, and changes in fund net position is presented by major revenue source. The statement of cash flows is presented using the direct method.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Measurement Focus/Basis of Accounting

These proprietary fund financial statements are reported using the *economic resources measurement focus* and *the accrual basis of accounting*. Revenues are recorded when earned and measurable and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Cost-reimbursable grants and contributions are recorded in the period in which the related expenditures are incurred.

The Authority reports the following fund type:

- **Proprietary Fund Type – Enterprise Fund**—A single Enterprise Fund is used to account for all of the operations of the Authority. Enterprise funds may generally be used to report any activity for which a fee is charged to external users for goods or services. Enterprise funds are required to be used for activities: (a) that are financed with debt secured solely by a pledge of the net revenues from fees and charges of the activity; (b) if laws and regulations require that the activity’s costs of providing services, including capital costs, be recovered with fees and charges, rather than with taxes or similar revenues; or (c) the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund’s principal ongoing operations. The principal operating revenues of the Authority are charges to customers for water sales and services, member dues, and other assessments related to operations of the Authority. Operating expenses include the cost of sales and services, studies and master plans, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority’s policy to use restricted resources first, then unrestricted resources as they are needed.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and accompanying notes. Actual results could differ from those estimates.

Budgets

The Authority follows these procedures in establishing its annual budget:

- The Executive Director submits to the Authority a tentative operating budget no later than May 15 for the fiscal year commencing the following October. The budget contains proposed expenditures and the means of financing them.
- After review, the Authority adopts the final budget during a public hearing, no later than August 15 for the ensuing fiscal year.
- The annual budget is adopted on a basis consistent with generally accepted accounting principles, except that debt principal and capital expenditures are budgeted in the year paid/incurred, and depreciation and amortization are not budgeted. In addition, the budget may include certain transfers between restricted and unrestricted accounts.

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022**

Funding Sources

Funding is provided by capital and operating grants, from voluntary dues from the member Counties, and from irrevocable commitments from customers to pay for water sales.

Water Sales

The primary source of funding the Authority’s operations is from water sales to its member counties and the City of North Port (who is a customer, not a member). The Authority does not currently provide any water to Manatee County, so charges to it consist solely of the member fees and customer planning assessments each year. The Authority modified the water use permit in February 2019 for an additional 50 years and is currently permitted to withdraw a maximum amount from the Peace River of 258 million gallons per day (MGD) and provides for the delivery of treated water to meet an annual average demand of 80 MGD.

The Authority’s water rate consists of two components; the Base Rate Charge and Water Use Charge. The Base Rate Charge is further broken into a Debt Service Component and a Fixed Operations and Maintenance Component. The Debt Service Component of the Base Rate Charge consists of costs of allocation percentages for the debt associated with additional water supply acquisitions and/or expansions and pipelines for each respective customer as well as contributions to the System Wide Benefit CIP Projects.

The Fixed Operations and Maintenance Component of the Base Rate Charge is calculated as a unitary rate based on each customer’s contractual water allocation and consists of: fixed costs associated with CIP, Renewal and Replacement and Resource/Supply projects, Fund Disbursements associated with the prior fiscal year’s debt service coverage payments, contributions to the Renewal and Replacement fund, and contingencies. The Fixed Operation and Maintenance Component also includes inter-governmental payments, such as DeSoto County’s Payment.

The second component of the Authority’s water rate is the Water Use Charge, which reflects actual metered water usage. This charge is derived from the Variable Operations and Maintenance Expenses related to the Peace River Facility cost center. For fiscal year 2022, the per 1,000 gallon charge was \$0.82.

For the fiscal year ended September 30, 2022, total water sales of \$34,753,356 were allocated between Water Sales (\$30,753,356) and a Repair and Replacement Charge (\$4,000,000). Gross water sales to each of its customers were as follows:

| | | |
|--------------|-----------|--------------------------|
| Charlotte | \$ | 10,958,212 |
| DeSoto | | 715,974 |
| Sarasota | | 16,316,490 |
| Manatee | | - |
| North Port | | <u>2,762,680</u> |
| Total | \$ | <u>30,753,356</u> |

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Authority generally considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. The Authority’s definition of cash equivalents includes investments with the Local Government Surplus Trust Fund administered by the State Board of Administration (Florida PRIME).

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Receivables

Accounts and grant funds receivable are reported at their gross value, and where appropriate are reduced by the estimated portion that is expected to be uncollectible. Leases receivables are reported at the present value of lease payments expected to be received during the lease term, reduced by any provision for estimated uncollectible amounts. There are no estimated uncollectible amounts at September 30, 2022.

Inventory

Inventory of chemicals and supplies is stated at cost. Cost is determined by the first-in, first-out method.

Bond Issue Costs/Prepaid Bond Insurance

Bond issuance costs (except for any prepaid bond insurance) are recorded as expenses in the period incurred. Prepaid bond insurance is recorded as an asset and amortized over the debt term.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time and includes amounts related to net pension liability and amounts related to leases.

Deferred Charge on Refunding

In the case of an advance refunding resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is termed a refunding loss. Refunding losses are recorded as deferred outflows in the statement of net position and amortized over the remaining term of the *refunded* debt or the term of the new *refunding* debt, whichever is shorter.

Capital Assets

Assets with an estimated useful life of longer than one year are capitalized if greater than \$1,000 (machinery, equipment, and leasehold improvements), \$5,000 (buildings, building improvements, and infrastructure), or \$25,000 (renewal and replacement projects). Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal repair and maintenance that do not add to the value of the asset or extend the useful life of the asset are expensed as incurred.

Capital assets are depreciated on a straight-line basis over the estimated lives of the related assets, as follows:

- | | |
|---|-------------|
| ■ Buildings and Improvements, Water Treatment Plant, Supply, and Transmission Systems | 10-40 Years |
| ■ Leasehold Improvements, Furniture, and Equipment Years | 5-20 Years |
| ■ Right to use leased equipment | 5- 20 Years |
| ■ Vehicles | 5 Years |
| ■ Computers and Software | 3 Years |

Bond Discounts and Premiums

Bond discounts and premiums are deferred and amortized over the life of the bonds using the straight-line method. Bond discounts/premiums are recorded as a reduction/addition to the bond payable balance.

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022**

Compensated Absences

The Authority accrues vacation and sick pay benefits and the related costs in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*. Employees are paid for accrued vacation time upon separation, and there are limits on the maximum amount of vacation hours that may be carried over from one calendar year to the next. Employees in good standing, with ten or more years of continuous and creditable service at separation, are entitled to one-half of accrued sick leave up to a maximum of 520 hours.

Net Pension Liability

The Authority participates in the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy (HIS) defined benefit plan administered by Florida Division of Retirement. Employers participating in cost-sharing multiple-employer defined benefit pension plans are required to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans.

Postemployment Benefits Other than Pensions

Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)* requires that employers report the total OPEB liability and related deferred inflows/outflows on their statement of net position. In connection with the standard, the Authority contacted its Actuary to perform a valuation for September 30, 2022. Based on that valuation, the Authority's total OPEB liability is measured at \$55,688. The Authority does not offer an explicit post-employment benefit and the calculated amount only represents an implicit rate subsidy. Management has determined that its effect is immaterial to the financial statements taken as a whole and has not recorded a liability or disclosed any further information.

Note 2 - Deposits and Investments

Deposits

The Authority's policy allows deposits to be held in demand deposits, savings accounts, certificates of deposit, and money market accounts. At September 30, 2022, the Authority maintained deposits in demand deposit accounts. Deposits whose values exceeded the limits of federal depository insurance were entirely insured or collateralized pursuant to Chapter 280 of the Florida Statutes.

At September 30, 2022, the carrying amount of the Authority's deposits was \$5,105,769 and the bank balance was \$5,108,012.

In addition to cash deposits, the Authority maintains \$126 of petty cash on hand for minor employee expense reimbursements.

Investments

The Authority holds assets that are defined as investments. The Authority's investments are recorded at fair value unless the investment qualifies as an external investment pool under the guidance in GASB Statement No. 79.

The Authority holds investments in qualified external investment pools that measure all of its investments at amortized cost. The following investments are recorded at amortized cost at September 30, 2022:

| Investment Pool | Operating | Restricted | Amortized Cost |
|------------------------|------------------|-------------------|---------------------------|
| SBA Florida PRIME | \$ 12,024,446 | \$ 9,575,343 | \$ 21,599,789 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Florida PRIME is administered by the Florida State Board of Administration (SBA) and managed by professional money managers. Florida PRIME invests exclusively in short-term, high-quality fixed income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating agencies, or securities of comparable quality.

Florida PRIME is considered a stable value investment pool. The account balances approximate fair value, and balances are available for immediate withdrawal. The weighted average maturity of Florida PRIME at September 30, 2022 is 21 days. The weighted average life (WAL) of Florida PRIME at September 30, 2022, is 72 days. Florida PRIME has a Standard & Poor's rating of "AAAm". Neither fund was exposed to foreign currency risk during the year.

Authorized Investments

The Authority has adopted an investment policy consistent with Florida Statutes 218.415, which authorizes the following investments:

- a. Local Government Surplus Funds Trust Fund, the State of Florida Investment Pool administered by the State Board of Administration (F.S. 218.405).
- 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. Securities of United States Government Agencies that issue bonds, debentures, notes, callables, 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 (include FHA, FFB, and GNMA).
- d. Securities of Federal Instruments (United States Government sponsored agencies) that issue bonds, debentures, notes, callables, 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. Nonnegotiable 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 Statutes*.
- f. Repurchase Agreements (for purchase and subsequent sale) for any of the investments authorized above in Items b. and c.
- g. State and/or local government taxable and tax-exempt debt, general obligation and/or revenue bonds rated at least "Aa" by Moody's and "AA" by Standard & Poor's for long-term debt, or rated at least "MIG-2" by Moody's and "SP-2" by Standard & Poor's for short-term debt. 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 Investors Service and "A-1" and "A" by Standard & Poor's and ranked in the top fifty (50) United States banks in terms of total assets by the American Banker's yearly report.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

- 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 Standard & Poor’s (prime commercial paper), and “F-1” by Fitch.
- i. Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolio consists only of domestic securities that are rated “Aam” or “Aam-G” or better by Standard & Poor’s or the equivalent by another rating agency.
- j. Intergovernmental Investment Pools that are authorized pursuant to the *Florida Interlocal Cooperation Act*, as provided in Section 163.01, Florida Statutes.

In addition, the investment policy states that the Authority will not directly invest any funds in derivative investment products. This includes, but is not limited to, collateralized mortgage obligations (CMO), interest-only (IO) and principal-only (PO) forwards, futures, currency and interest rate swaps, options floaters/inverse floaters, and caps/floors/collars.

Risk Disclosures

The Authority’s investment policy 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, and having a qualification process for broker/dealers. In addition, the policy requires independent third-party custodians, when applicable.

Interest rate risk is controlled by limiting the maximum length of obligations purchased. Unless matched up to a specific cash flow, the Authority will not directly invest in securities maturing more than two years from the date of purchase.

Note 3 - Receivables

Accounts receivable at September 30, 2022, consists primarily of amounts due from customers for water sales, in the amount of \$3,069,185.

Grants receivable as of year-end include amounts due from Southwest Florida Water Management District in the amount of \$146,654 and from the Florida Department of Environmental Protection in the amount of \$1,793,718 for capital and operating grants.

Lease receivable totaling \$154,771 at September 30, 2022 includes the present value of lease payments expected to be received during the lease term, in which the Authority leases out a portion of their administration building.

All amounts are considered collectible. There is no allowance for uncollectible accounts.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Note 4 - Capital Assets

Capital asset activity for the year ended September 30, 2022, was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>(Decreases)</u> | <u>Ending Balance</u> |
|---|------------------------------|-----------------------|-----------------------|---------------------------|
| Business-type Activities | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land and Easements | \$ 2,604,359 | - | - | \$ 2,604,359 |
| Construction in Progress | 3,765,881 | 7,362,507 | (1,854,016) | 9,274,372 |
| Total Capital Assets Not Being Depreciated | <u>6,370,240</u> | <u>7,362,507</u> | <u>(1,854,016)</u> | <u>11,878,731</u> |
| Capital Assets Being Depreciated: | | | | |
| Buildings and Improvements, Water Treatment Plant, Supply, and Transmission Systems | 407,985,858 | 2,024,122 | - | 410,009,980 |
| Leasehold Improvements, Furniture, and Equipment | 6,540,765 | 169,003 | - | 6,709,768 |
| Total Capital Assets Being Depreciated | <u>414,526,623</u> | <u>2,193,125</u> | <u>-</u> | <u>416,719,748</u> |
| Less Accumulated Depreciation: | | | | |
| Buildings and Improvements, Water Treatment Plant, Supply, and Transmission Systems | (167,408,440) | (11,912,148) | - | (179,320,588) |
| Leasehold Improvements, Furniture, and Equipment | (5,366,759) | (454,668) | - | (5,821,427) |
| Total Accumulated Depreciation | <u>(172,775,199)</u> | <u>(12,366,816)</u> | <u>-</u> | <u>(185,142,015)</u> |
| Total Capital Assets Being Depreciated, Net | <u>241,751,424</u> | <u>(10,173,691)</u> | <u>-</u> | <u>231,577,733</u> |
| Total Business-type Activities Capital Assets, Net | <u>\$ 248,121,664</u> | <u>\$ (2,811,184)</u> | <u>\$ (1,854,016)</u> | <u>\$ 243,456,464</u> |

Depreciation expense in the amount of \$12,366,816 was reported as a separate line item in the statement of revenues, expenses, and changes in net position.

Construction Commitments

The following is a summary of major construction contract commitments remaining as of September 30, 2022:

| <u>Project</u> | <u>Contract Amount</u> | <u>Completed To- date</u> | <u>Balance Committed</u> |
|---|----------------------------|-------------------------------|------------------------------|
| Project Name | | | |
| Black & Veatch <i>Construction Services</i> | \$ 10,000 | \$ - | \$ 10,000 |
| McDade Waterworks <i>Construction</i> | 739,208 | - | 739,208 |
| | <u>\$ 749,208</u> | <u>\$ -</u> | <u>\$ 749,208</u> |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Note 5 - Long-term Debt

Long-term debt activity for the year ended September 30, 2022, was as follows:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due Within One Year</u> |
|--------------------------------------|------------------------------|------------------|-----------------------|---------------------------|--------------------------------|
| Long-term Debt: | | | | | |
| Bonds Payable: | | | | | |
| Series 2014B Revenue Bonds | 55,915,000 | 0 | 0 | 55,915,000 | 0 |
| Series 2015 Revenue Bonds | 14,625,000 | 0 | (1,800,000) | 12,825,000 | 1,885,000 |
| Series 2020 Revenue Bonds | 51,125,000 | 0 | (2,815,000) | 48,310,000 | 2,930,000 |
| Direct Borrowings: | | | | | |
| 2019 Bank Note | 1,515,000 | 0 | (195,000) | 1,320,000 | 200,000 |
| Series 2019 Credit Note | 2,500,000 | 0 | 0 | 2,500,000 | 0 |
| Bonds and Notes Payable | 125,680,000 | 0 | (4,810,000) | 120,870,000 | 5,015,000 |
| Bond-Related Amounts: | | | | | |
| Unamortized Premiums | 15,368,527 | 0 | (1,095,391) | 14,273,136 | 0 |
| Total Bonds and Notes Payable | 141,048,527 | 0 | (5,905,391) | 135,143,136 | 5,015,000 |
| Net Pension Liability: | | | | | |
| Net Pension Liability – FRS | 683,727 | 0 | 0 | 683,727 | 0 |
| Net Pension Liability – HIS | 1,228,797 | 0 | 0 | 1,228,797 | 0 |
| Total Net Pension Liability | 1,912,524 | 0 | 0 | 1,912,524 | 0 |
| Total Long-term Debt | \$ 142,961,051 | \$ 0 | \$ (5,905,391) | \$ 137,055,660 | \$ 5,015,000 |

The 2014 and 2015 Bonds

On October 6, 2014, the Authority issued \$27,390,000 Utility System Refunding Revenue Bonds, Series 2014A (the 2014A Bonds). On December 29, 2014, the Authority issued \$56,065,000 Utility System Refunding Revenue Bonds Series 2014B (the 2014B Bonds). On July 7, 2015, the Authority issued \$23,910,000 Utility System Refunding Revenue Bonds Series 2015 (the 2015 Bonds).

The 2014A Bonds were issued without premium or discount, as term bonds maturing on October 1, 2027, but subject to mandatory redemption in specified lots beginning on October 1, 2015. The stated interest rate on the term bonds is 2.54%. Principal payments are due each October 1, and interest is due semi-annually each October 1 and April 1. The final maturity is October 1, 2027. Early redemption is permitted, subject to certain conditions. The 2014A Bonds were defeased on October 22, 2020 pursuant to the 2020 Bonds detailed below.

The 2014B Bonds were issued at a premium of \$8,903,446, as serial bonds, with stated interest rates of 5.00% (except for \$150,000 at 2.00% which was due and payable on October 1, 2015). The unamortized premium at September 30, 2022 is \$5,715,793. Principal payments are due each October 1, beginning October 1, 2028 (except for \$150,000 at 2.00% which was due and payable on October 1, 2015), and interest is due semi-annually each October 1 and April 1.

The 2014B Bonds (along with the now defeased 2014A Bonds – see 2020 Bonds below) were issued to provide funds, together with other legally available monies of the Authority, for the principal purpose of refinancing the Authority’s outstanding 2005A Bonds in the par amount of \$88,415,000. The 2015 Bonds were issued to provide funds, together with other legally available monies of the Authority, for the principal purpose of refinancing the Authority’s outstanding 2005B Bonds in the par amount of \$27,845,000.

The final maturity is October 1, 2035. The 2014B Bonds may be redeemed in whole or in part at any time on or after October 1, 2024, without penalty.

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The 2015 Bonds were issued at a premium of \$3,310,428, as serial bonds, with stated interest rates of 5.00%. The unamortized premium at September 30, 2022, is \$1,428,028. Principal payments are due each October 1, and interest is due semi-annually each October 1 and April 1. The final maturity is October 1, 2028. The 2015 Bonds may be redeemed in whole or in part at any time on or after October 1, 2024, without penalty.

At September 30, 2022, unamortized losses were \$1,606,264 (2014B Bonds) and \$34,509 (2015 Bonds). Amortization of \$123,559 (2014B Bonds) and \$6,274 (2015 Bonds) were charged to interest expense in 2022. These losses are being amortized over the remaining debt term using the straight-line method.

The 2020 Bonds

On October 22, 2020, the Authority issued \$52,055,000 Utility System Refunding Revenue Bonds, Series 2020 (the 2020 Bonds).

The 2020 Bonds were issued to provide funds, together with other legally available monies of the Authority, for the principal purpose of refinancing the Authority's outstanding 2010A, 2010B and 2014A Bonds in the par amount of \$52,055,000 and were refunded for a savings of over \$24 million (\$13 million in present value savings).

The 2020 Bonds were issued at a premium of \$7,921,462, as serial bonds, with stated interest rates of 3.00% to 5.00% (except for a \$1,130,000 term bond at 2.00% which is due and payable on October 1, 2035). The unamortized premium at September 30, 2022, is \$7,129,315. Principal payments are due each October 1, and interest is due semi-annually each October 1 and April 1. The final maturity is October 1, 2040. The 2020 Bonds maturing on or before October 1, 2030 are not subject to optional redemption prior to maturity. The 2020 Bonds maturing on or after October 1, 2031 are redeemable prior to their stated maturity dates on or after October 1, 2030, without penalty.

At September 30, 2022, unamortized loss was \$186,150. Amortization of \$10,342 was charged to interest expense in 2022. This loss is being amortized over the remaining debt term using the straight-line method.

The 2019 Note – Direct Borrowing

On February 13, 2019, the Authority issued \$2,000,000 Utility System Subordinate Taxable Revenue Note, Series 2019 (the 2019 Note). The 2019 Note was issued to provide funds, together with other legally available monies of the Authority, for the principal purpose of purchasing the Authority's Administration Office located in Lakewood Ranch, Florida.

The 2019 Note was issued without premium or discount, as term bonds maturing on October 1, 2028, but subject to mandatory redemption in specified lots beginning on October 1, 2019. The stated interest rate on the term bonds is 3.362%. Principal payments are due each October 1, and interest is due semi-annually each October 1 and April 1. The final maturity is October 1, 2028.

Series 2019 Credit Note – Direct Borrowing

On October 1, 2019, the Authority closed on a \$5,000,000 Non-Revolving Line of Credit (Series 2019 Credit Note) with a three year term. The Line of Credit will be used to provide funding for the Authority's System-wide Benefit Projects (a subset of the Authority's Capital Improvement Projects). The interest rate on the Line of Credit is variable and will be calculated at a rate of 79% of LIBOR plus thirty-six basis points with the interest payments being due semi-annually on April 1 and October 1.

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On September 28, 2022, the 2019 \$5,000,000 Non-Revolver Line of Credit was restated and amended to \$10,000,000 with the same terms and provisions, with the exception of the interest rate index being BSBY in lieu of LIBOR. As of September 30, 2022, the Authority has drawn a total of \$3,500,000 on the line of credit with a current outstanding amount of \$2,500,000 and the amount of unused line of credit is \$6,500,000.

Other Provisions

Principal and interest on the above bonds are payable from and secured by a lien upon and pledge of the Net Revenues (see below) plus the balances in certain funds and accounts as defined in the bond resolutions. The lien and pledge on each series of bonds is on parity with the others.

Bond covenants require the Authority to set rates so as always to provide, in each fiscal year, Net Revenues equal to: (1) at least 115% of the Annual Debt Service becoming due in such fiscal year; and (2) at least 100% of any required County Payments, as defined in the bond resolutions. Net Revenues are defined in the bond resolutions as Gross Revenues less Operating and Maintenance Costs. Gross Revenues are operating revenues (excluding member dues) plus investment earnings, Federal Direct Payments, and certain transfers from the Rate Stabilization Account. Operating and Maintenance Costs are operating expenses excluding depreciation, studies, and master plans. Following are the required disclosures for 2022:

| <u>Pledge Revenue</u> | <u>Revenue Pledged Through</u> | <u>Total Principal and Interest Outstanding</u> | <u>Current Year Principal and Interest Paid</u> | <u>Current Year Net Revenue</u> | <u>Percentage of Net Revenues to Principal and Interest Paid</u> |
|-----------------------|--------------------------------|---|---|---------------------------------|--|
| Net Revenues | 10/01/40 | \$ 171,663,513 | \$ 10,403,502 | \$ 15,347,853 | 148% |

The following is a schedule of future gross debt service requirements (excluding federal direct payments) of the Authority's outstanding bonds payable:

| <u>Year Ending September 30,</u> | <u>Bonds</u> | | <u>Notes from Direct Borrowings</u> | | <u>Total</u> |
|----------------------------------|-----------------------|----------------------|-------------------------------------|-------------------|-----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | |
| 2023 | \$ 4,815,000 | \$ 5,314,850 | \$ 200,000 | \$ 44,378 | \$ 10,374,228 |
| 2024 | 5,020,000 | 5,103,400 | 210,000 | 37,654 | 10,371,054 |
| 2025 | 5,235,000 | 4,882,800 | 2,715,000 | 30,594 | 12,863,394 |
| 2026 | 5,505,000 | 4,621,050 | 225,000 | 23,366 | 10,374,416 |
| 2027 | 5,775,000 | 4,345,800 | 230,000 | 15,801 | 10,366,601 |
| 2028-2032 | 34,690,000 | 17,053,550 | 240,000 | 8,070 | 51,991,620 |
| 2033-2037 | 37,915,000 | 7,846,800 | - | - | 45,761,800 |
| 2038-2040 | 18,095,000 | 1,465,400 | - | - | 19,560,400 |
| Total | \$ 117,050,000 | \$ 50,633,650 | \$ 3,820,000 | \$ 159,863 | \$ 171,663,513 |

Total interest costs on the above bonds incurred during 2022 were \$5,593,502. No interest costs were capitalized in 2022.

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Note 6 -Restricted Assets and Net Position

Restricted assets represent moneys that have been set aside as a result of bond covenants or contractual agreements. Interest earnings are added to the balances and authorized expenditures are deducted from restricted assets.

Net position is restricted when restricted assets are funded from operating revenues. Only portions of debt related to the proceeds that have been spent to acquire capital assets are included in the calculation of the net investment in capital assets. Following are the balances in restricted assets and restricted net position at September 30, 2022:

| | <u>Restricted Assets</u> | <u>Restricted Net Position</u> |
|------------------------------|------------------------------|------------------------------------|
| Capital Outlay, Grants, etc. | \$ 3,274,345 | \$ 3,274,345 |
| Renewal and Replacement | 2,799,215 | 2,799,215 |
| Operations Reserve | 1,838,498 | 1,838,498 |
| Rate Stabilization Account | 2,128,101 | 2,128,101 |
| Debt Sinking Fund | - | - |
| Other | 2,500 | - |
| Total | <u>\$ 10,042,658</u> | <u>\$ 10,040,158</u> |

The tenant security deposit of \$2,500 accounts for the variance between Restricted Assets and Restricted Net Position above.

Within the assets restricted for capital outlay, grants, etc. above, certain amounts have been attributed to specific customers to be used toward future projects or as general fund disbursements as follows:

| | <u>Allocated General Fund</u> | <u>Allocated Project Savings</u> |
|--------------------|-----------------------------------|--------------------------------------|
| Charlotte County | \$ - | \$ - |
| DeSoto County | - | - |
| Sarasota County | 2,000,000 | 1,960,114 |
| City of North Port | - | - |
| Total | <u>\$ 2,000,000</u> | <u>\$ 1,960,114</u> |

Note 7 -Retirement Plan

General Information about the Florida Retirement System (FRS)

The FRS was created in 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.

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Essentially all regular employees of the Authority are eligible to enroll as members of the State-administered FRS. Provisions relating to 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 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 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' web site (www.dms.myflorida.com).

Payables to the Pension Plan. At September 30, 2022, the Authority reported a payable of \$0 for the outstanding amount of contributions to the Plan, required for the fiscal year ended September 30, 2022.

FRS Pension Plan

Plan Description. The FRS Pension Plan (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 Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight 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 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 60 or at any age after 30 years of service. Members of the Plan may include up to four years of credit for military service toward creditable service. The 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 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 Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 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 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 five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight 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:

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| Class, Initial Enrollment, and Retirement Age/Years of Service | Percent Value |
|--|--------------------------|
| <i>Regular Class Members Initially Enrolled Before July 1, 2011:</i> | |
| Retirement up to age 62 or up to 30 years of service | 1.60 |
| Retirement at age 63 or with 31 years of service | 1.63 |
| Retirement at age 64 or with 32 years of service | 1.65 |
| Retirement at age 65 or with 33 or more years of service | 1.68 |
| <i>Regular Class Members Initially Enrolled on or After July 1, 2011:</i> | |
| Retirement up to age 65 or up to 33 years of service | 1.60 |
| Retirement at age 66 or with 34 years of service | 1.63 |
| Retirement at age 67 or with 35 years of service | 1.65 |
| Retirement at age 68 or with 36 or more years of service | 1.68 |
| <i>Senior Management Service Class</i> | 2.00 |

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% 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% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. 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 2021-22 fiscal year were as follows:

| Class | Year Ended June 30, 2022 | | Year Ended June 30, 2023 | |
|--|---------------------------------|-----------------|---------------------------------|-----------------|
| | Percent of Gross Salary | | Percent of Gross Salary | |
| | Employee | Employer | Employee | Employer |
| FRS, Regular | 3.00 | 9.10 | 3.00 | 10.19 |
| FRS, Senior Management Services | 3.00 | 27.29 | 3.00 | 29.85 |
| DROP – Applicable to Members from All of the Above Classes | 0.00 | 16.68 | 0.00 | 16.94 |
| Investment Plan, Regular | 0.00 | 4.19 | 0.00 | 4.23 |
| 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 **\$364,597** for the fiscal year ended September 30, 2022. 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, 2022, the Authority reported a liability of **\$683,727** for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial

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valuation as of July 1, 2022. The Authority's proportionate share of the net pension liability was based on the Authority's 2021-22 fiscal year contributions relative to the 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the Authority's proportion was .0090513544%, which was an increase of .0011098161 from its proportion measured as of June 30, 2021.

For the year ended September 30, 2022, the Authority recognized pension expense of \$62,928 related to the Plan. At September 30, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Employer Contributions after Measurement Date | \$ 105,112 | \$ 0 |
| Difference Between Expected and Actual Experience | 117,192 | 0 |
| Changes in Assumptions | 467,840 | 0 |
| Changes in Proportion and Difference between Authority Contributions and Proportionate Share of Contributions | 364,344 | 9,153 |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | <u>0</u> | <u>2,385,351</u> |
| Total | <u>\$ 1,054,488</u> | <u>\$ 2,394,504</u> |

The deferred outflows of resources related to pensions, totaling \$105,112, 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:

| <u>Fiscal Year Ending June 30,</u> | <u>Amount</u> |
|--|-----------------------|
| 2022 | \$ (243,172) |
| 2023 | (287,272) |
| 2024 | (409,541) |
| 2025 | (551,631) |
| 2026 | 46,488 |
| Total | <u>\$ (1,445,128)</u> |

Actuarial Assumptions. The total pension liability in the July 1, 2022, actuarial valuation was determined using the individual entry age cost method, and the following actuarial assumptions:

| | |
|---|------------------------------------|
| Inflation | 2.40% |
| Salary Increases | 3.25% Average, Including Inflation |
| Discount Rate | 6.80% |
| Long-term Expected Rate of Return, Net of Investment Expense | 6.80% |
| Municipal Bond Index | N/A |

Mortality rates were based on the PUB-2010 base table which varies by member category and sex, projected generationally with Scale MP-2018 details in valuation report.

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The actuarial assumptions used in the July 1, 2022 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 was 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:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Annual Arithmetic Return</u> | <u>Compound Annual (Geometric) Return</u> | <u>Standard Deviation</u> |
|-----------------------|--------------------------|---------------------------------|---|---------------------------|
| Cash | 1.0% | 2.1% | 2.1% | 1.1% |
| Fixed Income | 20.0% | 3.8% | 3.7% | 3.3% |
| Global Equity | 54.2% | 8.2% | 6.7% | 17.8% |
| Real Estate | 10.3% | 7.1% | 6.2% | 13.8% |
| Private Equity | 10.8% | 11.7% | 8.5% | 26.4% |
| Strategic Investments | 3.7% | 5.7% | 5.4% | 8.4% |
| Total | <u>100.0%</u> | | | |

Assumed Inflation – Mean 2.4% 1.2%

Discount Rate. The discount rate used to measure the total pension liability was 6.80%. The 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 the long-term expected rate of return. The discount rate was 6.80% in the July 1, 2021 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 6.80%, 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 (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

FRS – Authority:

| | <u>1% Decrease (5.80%)</u> | <u>Current Discount Rate (6.80%)</u> | <u>1% Increase (7.80%)</u> |
|--|----------------------------|--------------------------------------|----------------------------|
| Authority's Proportionate Share of the Net Pension Liability | \$ <u>3,057,673</u> | \$ <u>683,727</u> | \$ <u>(1,300,625)</u> |

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

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HIS Pension Plan

Plan Description. The HIS Pension Plan (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. For the fiscal year ended September 30, 2022, 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 is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes. 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 may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the Plan fiscal years ended June 30, 2022 and 2021, the contribution rate was 1.66% of payroll pursuant to Section 112.363, Florida Statutes. The Authority contributed 100% of its statutorily required contributions for the current and all preceding years. HIS Plan contributions are deposited in a separate trust fund from which 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 totaled \$59,227 for the fiscal year ended September 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2022, the Authority reported a net pension liability of \$1,228,797 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The Authority's proportionate share of the net pension liability was based on the Authority's 2021-22 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2022, the Authority's proportionate share was 0.0100174983%, which was an increase of .0004632107 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended September 30, 2022, the Authority recognized pension expense of \$116,662 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:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Employer Contributions after Measurement Date | \$ 15,566 | \$ 0 |
| Difference Between Expected and Actual Experience | 41,119 | 515 |
| Changes of Assumptions | 96,556 | 50,630 |
| Changes in Proportion and Difference between Authority Contributions and Proportionate Share of Contributions | 128,325 | 662 |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | 1,281 | 0 |
| Total | <u>\$ 282,847</u> | <u>\$ 51,806</u> |

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The deferred outflows of resources related to pensions, totaling \$15,566, resulting from Authority contributions to the HIS Plan 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:

| Fiscal Year Ending | Amount |
|-----------------------|-------------------|
| 2022 | \$ 54,001 |
| 2023 | 37,978 |
| 2024 | 42,734 |
| 2025 | 43,065 |
| 2026 | 30,354 |
| Thereafter | 7,342 |
| Total | \$ 215,474 |

Actuarial Assumptions. The total pension liability in the July 1, 2021 actuarial valuation rolled forward to the measurement date of June 30, 2022, was determined using the individual entry age cost method, and the following actuarial assumptions:

| | |
|---|------------------------------------|
| Inflation | 2.40% |
| Salary Increases | 3.25% Average, Including Inflation |
| Discount Rate | 2.16% |
| Long-term Expected Rate of Return, Net of Investment Expense | N/A |
| Municipal Bond Index | 2.16% |

Mortality rates were based on the Generational PUB-2010 with Projection Scale MP-2018; details in July 1, 2020 valuation report.

The actuarial assumptions that determined the total pension liability as of June, 30, 2022 were based on the results of an actuarial experience study of the FRS for the period July 1, 2013 - June 30, 2018.

Discount Rate. The discount rate used to measure the total pension liability was 2.16%. 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 Pension 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 2.16%, 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 (1.16%) or 1-percentage-point higher (3.16%) than the current rate:

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| | 1% Decrease (1.16%) | Current Discount Rate (2.16%) | 1% Increase (3.16%) |
|---|--|---|--|
| Authority's Proportionate Share of the Net Pension Liability | \$ <u>1,420,608</u> | \$ <u>1,228,797</u> | \$ <u>1,071,650</u> |

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

FRS – Defined Contribution Pension 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 2021-22 fiscal year were as follows:

| Class | Year Ended June 30, 2022 Percent of Gross Compensation | | Year Ended June 30, 2023 Percent of Gross Compensation | |
|---|---|----------|---|----------|
| | Employee | Employer | Employee | Employer |
| FRS, Regular Class | 3.00 | 3.30 | 3.00 | 3.30 |
| FRS, Senior Management Service Class | 3.00 | 4.67 | 3.00 | 4.67 |

For all membership classes, employees are immediately vested in their own contributions and are vested after one 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. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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, 2022, 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 \$43,921 for the fiscal year ended September 30, 2022. The Authority's Investment Plan pension expense totaled \$43,921 for the fiscal year ended September 30, 2022.

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:

| | <u>Net Pension Liability</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> | <u>Pension Expense</u> |
|--------------|----------------------------------|---|--|----------------------------|
| FRS | \$ 683,727 | \$ 1,054,488 | \$ 2,394,504 | \$ (301,669) |
| HIS | 1,228,797 | 282,847 | 51,807 | 57,435 |
| Total | <u>\$ 1,912,524</u> | <u>\$ 1,337,335</u> | <u>\$ 2,446,311</u> | <u>\$ (244,234)</u> |

Note 8 - Leases

The Authority adopted Governmental Accounting Standards Board Statement No. 87, Leases, which became effective in fiscal year 2022. This statement requires that all long-term, non-cancelable leases of the lessor be recorded as a lease receivable on the balance sheet with a corresponding deferred inflow of resources, both of which will be reduced over the life of the lease agreement. Management has reviewed all applicable leases and has implemented this standard.

The Authority is a lessor for a noncancellable lease of a portion of the administration building. The Authority recognizes a lease receivable and a deferred inflow of resources in the financial statements. The lease commenced in January of 2020 and is for a five-year period. The Authority recognized \$65,125 in lease revenue and \$6,395 in interest revenue during the current fiscal year related to this lease. As of September 30, 2022, the Authority's receivable for lease payments is \$154,771 and the balance of the deferred inflow of resources is \$154,771.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Key estimates and judgements include how the Authority determines (1) the discount rate it used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The Authority uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lease.

The Authority monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Note 9 - Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Authority carries commercial insurance. There has been no significant reduction in insurance coverage from the prior year.

Due to Hurricane Ian, the Authority currently has an outstanding insurance claim for the damages sustained during the storm as well as an accepted request for public assistance through FEMA. At this time, the total amount of claims is not known as the width and breadth of this storm has caused delays in obtaining quotes from qualified contractors. Although storm damage was sustained, the Authority was able to continually provide water to the customers throughout the event and continues to operate under normal conditions.

REQUIRED SUPPLEMENTARY INFORMATION

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SCHEDULE OF THE AUTHORITY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS
LAST 10 FISCAL YEARS**

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| Year Ended June 30, | Authority's Proportion of the FRS Net Pension Plan | Authority's Proportion Share of the FRS Net Pension Plan Liability | Authority's Covered Payroll (FYE June 30) | Authority's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll | FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|------------------------|---|---|---|---|--|
| 2014 | 0.007989257% | \$ 487,462 | \$ 2,390,715 | 20.39% | 96.09% |
| 2015 | 0.008389114% | 1,083,567 | 2,460,331 | 44.04% | 92.00% |
| 2016 | 0.734946400% | 1,855,745 | 2,466,289 | 75.24% | 84.88% |
| 2017 | 0.007389965% | 2,185,902 | 2,647,640 | 82.56% | 83.89% |
| 2018 | 0.007500678% | 2,259,243 | 2,830,735 | 79.81% | 84.26% |
| 2019 | 0.007577275% | 2,609,508 | 3,084,084 | 84.61% | 82.61% |
| 2020 | 0.007941538% | 3,441,980 | 3,225,152 | 106.72% | 78.85% |
| 2021 | 0.905135440% | 683,727 | 3,546,415 | 19.28% | 96.40% |
| 2022 | 0.905135440% | 683,727 | 3,546,415 | 19.28% | 96.40% |

HEALTH INSURANCE SUBSIDY PENSION PLAN

| Year Ended June 30, | Authority's Proportion of the HIS Net Pension Plan | Authority's Proportion Share of the HIS Net Pension Liability | Authority's Covered Payroll (FYE June 30) | Authority's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll | HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|------------------------|---|--|---|---|--|
| 2014 | 0.008048456% | \$ 752,550 | \$ 2,304,992 | 32.65% | 0.99% |
| 2015 | 0.008028182% | 818,748 | 2,460,331 | 33.28% | 0.50% |
| 2016 | 0.007989135% | 931,101 | 2,466,289 | 37.75% | 0.97% |
| 2017 | 0.008312632% | 888,825 | 2,647,640 | 33.57% | 1.64% |
| 2018 | 0.008666849% | 917,309 | 2,830,735 | 32.41% | 2.15% |
| 2019 | 0.009221584% | 1,031,803 | 3,084,084 | 33.46% | 2.63% |
| 2020 | 0.009554288% | 1,166,563 | 3,225,152 | 36.17% | 3.00% |
| 2021 | 0.100174980% | 1,228,797 | 3,546,415 | 34.65% | 3.56% |
| 2022 | 0.100174980% | 1,228,797 | 3,546,415 | 34.65% | 3.56% |

Note:

Additional information will be provided annually until ten years' data is presented.

See accompanying notes

**SCHEDULE OF AUTHORITY CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY
PENSION PLANS LAST 10 FISCAL YEARS**

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| Year Ended September 30, | Contractually Required Contribution | FRS Contribution in Relation to the Contractually Required Contribution | FRS Contribution Deficiency (Excess) | Authority's Covered Payroll (FYE September 30) | FRS Contributions as a Percentage of Covered Payroll |
|-----------------------------|---|--|---|--|---|
| 2014 | \$ 219,705 | \$ (219,705) | \$ - | \$ 2,411,837 | 9.11% |
| 2015 | 201,785 | (201,785) | - | 2,458,752 | 8.21% |
| 2016 | 188,652 | (188,652) | - | 2,600,710 | 7.25% |
| 2017 | 196,023 | (196,023) | - | 2,702,982 | 7.25% |
| 2018 | 216,626 | (216,626) | - | 2,849,798 | 7.60% |
| 2019 | 242,124 | (242,124) | - | 3,171,685 | 7.63% |
| 2020 | 284,132 | (284,132) | - | 3,395,122 | 8.37% |
| 2021 | 364,598 | (364,598) | - | 3,581,432 | 10.18% |
| 2022 | 364,598 | (364,598) | - | 3,581,432 | 10.18% |

HEALTH INSURANCE SUBSIDY PENSION PLAN

| Year Ended September 30, | Contractually Required Contribution | HIS Contribution in Relation to the Contractually Required Contribution | HIS Contribution Deficiency (Excess) | Authority's Covered Payroll (FYE September 30) | HIS Contributions as a Percentage of Covered Payroll |
|-----------------------------|---|---|---|--|---|
| 2014 | \$ 34,372 | \$ (34,372) | \$ - | \$ 2,411,837 | 1.43% |
| 2015 | 32,819 | (32,819) | - | 2,458,752 | 1.33% |
| 2016 | 43,099 | (43,099) | - | 2,600,710 | 1.66% |
| 2017 | 44,994 | (44,994) | - | 2,702,982 | 1.66% |
| 2018 | 47,317 | (47,317) | - | 2,849,798 | 1.66% |
| 2019 | 52,661 | (52,661) | - | 3,171,685 | 1.66% |
| 2020 | 56,425 | (56,425) | - | 3,395,122 | 1.66% |
| 2021 | 59,277 | (59,277) | - | 3,581,432 | 1.66% |
| 2022 | 59,277 | (59,277) | - | 3,581,432 | 1.66% |

Note:

Additional information will be provided annually until ten years' data is presented.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2022

Note I - Changes in Benefit Terms and Assumptions – 2022

Changes in Benefit Terms from the year ended June 30, 2021 to June 30, 2022:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2021 to June 30, 2022:

- **FRS**—No significant changes
- **HIS**—The municipal rate used to determine total pension liability decreased from 2.21% to 2.16%.

Note II - Changes in Benefit Terms and Assumptions – 2021

Changes in Benefit Terms from the year ended June 30, 2020 to June 30, 2021:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2020 to June 30, 2021:

- **FRS**—No significant changes
- **HIS**—The municipal rate used to determine total pension liability decreased from 2.21% to 2.16%.

Note III - Changes in Benefit Terms and Assumptions – 2020

Changes in Benefit Terms from the year ended June 30, 2019 to June 30, 2020:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2019 to June 30, 2020:

- **FRS**—The long-term expected rate of return was decreased from 6.90% to 6.80% and the active member mortality assumption was updated.
- **HIS**—The municipal rate used to determine total pension liability decreased from 3.50% to 2.21%.

Note IV - Changes in Benefit Terms and Assumptions – 2019

Changes in Benefit Terms from the year ended June 30, 2018 to June 30, 2019:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2018 to June 30, 2019:

- **FRS**—The long-term expected rate of return was decreased from 7.00% to 6.90% and the active member mortality assumption was updated.
- **HIS**—The municipal rate used to determine total pension liability decreased from 3.87% to 3.50%.

Note V - Changes in Benefit Terms and Assumptions – 2018

Changes in Benefit Terms from the year ended June 30, 2017 to June 30, 2018:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2017 to June 30, 2018:

- **FRS**—The long-term expected rate of return was decreased from 7.10% to 7.00%, and the active member mortality assumption was updated.
- **HIS**—The municipal rate used to determine total pension liability increased from 3.58% to 3.87%.

Note VI - Changes in Benefit Terms and Assumptions – 2017

Changes in Benefit Terms from the year ended June 30, 2016 to June 30, 2017:

- **FRS**—No significant changes.
- **HIS**—No significant changes.

Changes in Assumptions from the year ended June 30, 2016 to June 30, 2017:

- **FRS**—The long-term expected rate of return was decreased from 7.60% to 7.10%, and the active member mortality assumption was updated.
- **HIS**—The municipal rate used to determine total pension liability increased from 2.85% to 3.58%.

STATISTICAL SECTION

(unaudited)

This part of the Authority's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority's overall financial health.

| <u>Contents</u> | <u>Page</u> |
|--|-------------|
| Financial Trends | 66-68 |
| <i>These schedules contain trend information to help the reader understand how the Authority's financial performance has changed over time.</i> | |
| Revenue Capacity | 69-70 |
| <i>These schedules contain information to help the reader assess the Authority's revenue sources</i> | |
| Debt Capacity | 71-72 |
| <i>These schedules present information to help the reader assess the affordability of the Authority's current level of outstanding debt and the Authority's ability to issue additional debt in the future.</i> | |
| Operating Information | 73-74 |
| <i>These schedules contain service and infrastructure data to help the reader understand how the information in the Authority's financial report relates to the services the Authority provided services and the activities.</i> | |
| Demographic and Economic Information | 75 |
| <i>These tables offer demographic and economic indicators to help the reader understand the environment in which the Authority's financial activities take place.</i> | |

Peace River Mansota Regional Water Supply Authority
Net Position by Component
Last 10 Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Net Position | | | | | | | | | | |
| Net Invested in Capital Assets | 108,850,622 | 108,894,598 | 105,577,779 | 97,126,276 | 99,249,484 | 105,836,765 | 112,351,825 | 118,384,875 | 120,279,428 | 123,200,105 |
| Restricted | 10,040,158 | 8,064,092 | 9,833,916 | 12,442,351 | 21,782,830 | 20,136,402 | 19,361,213 | 19,738,780 | 19,751,759 | 26,529,102 |
| Unrestricted | 14,836,286 | 16,754,215 | 19,894,771 | 15,578,057 | 8,047,922 | 9,335,832 | 7,875,473 | 6,540,101 | 8,109,723 | 8,171,036 |
| Total Net Position | 133,727,066 | 133,712,905 | 135,306,466 | 125,146,684 | 129,080,236 | 135,308,999 | 139,588,511 | 144,663,757 | 148,140,910 | 157,900,243 |

Peace River Mansota Regional Water Supply Authority
Schedule of Revenues, Expenses & Changes in Fund Net Position
Last 10 Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Operating Revenues | | | | | | | | | | |
| Member Dues | 409,134 | 386,508 | 371,160 | 389,200 | 355,300 | 336,499 | 309,500 | 309,000 | 277,600 | 278,300 |
| Water Sales | 34,753,356 | 32,901,494 | 31,941,419 | 31,125,103 | 30,467,231 | 30,390,798 | 30,110,490 | 29,474,921 | 29,135,301 | 28,065,437 |
| Planning Assessment | 624,999 | 625,000 | 325,000 | 100,000 | 60,000 | - | 50,000 | 50,000 | 50,000 | 50,000 |
| Renewal & Replacement | - | - | - | - | - | - | - | - | 1,200,000 | 1,200,000 |
| Other | 347,400 | 2,001,015 | 652,183 | 131,499 | 37,354 | 27,018 | 21,993 | 27,131 | 19,137 | 30,419 |
| Total Operating Revenues | 36,134,889 | 35,914,017 | 33,289,762 | 31,745,802 | 30,919,885 | 30,814,315 | 30,491,983 | 29,861,052 | 30,682,038 | 29,624,156 |
| Operating Expenses | | | | | | | | | | |
| Cost of Sales & Services | 19,472,072 | 17,667,201 | 16,882,050 | 16,415,682 | 15,002,110 | 14,200,760 | 13,574,250 | 13,493,354 | 13,819,834 | 13,077,440 |
| Studies & Master Plan | 755,117 | - | 124,531 | 307,294 | 18,112 | 5,259 | 20,790 | 59,296 | 316,460 | 108,306 |
| Administration | 503,228 | 502,565 | 466,511 | 743,901 | 683,723 | 627,038 | 602,466 | 568,400 | 489,972 | 511,692 |
| Depreciation | 12,366,815 | 12,305,355 | 12,686,624 | 12,495,084 | 12,573,146 | 12,156,431 | 11,878,125 | 11,595,914 | 11,687,372 | 11,464,530 |
| Total Operating Expenses | 33,097,232 | 30,475,122 | 30,159,719 | 29,961,961 | 28,277,091 | 26,989,489 | 26,075,631 | 25,716,964 | 26,313,638 | 25,161,968 |
| Operating Income | 3,037,657 | 5,438,895 | 3,130,043 | 1,783,841 | 2,642,794 | 3,824,826 | 4,416,352 | 4,144,088 | 4,368,400 | 4,462,188 |
| Nonoperating Revenues (Expenses) | | | | | | | | | | |
| Grants - Studies & Master Plans | 377,309 | 727,805 | - | 153,648 | 9,056 | - | - | 14,183 | 158,201 | 62,940 |
| Investment Earnings | 222,396 | 32,949 | 341,225 | 675,603 | 222,396 | 264,130 | 156,744 | 119,460 | 54,662 | 104,066 |
| Oversize Facility Payments | - | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) | (1,971,557) |
| County Payments | (796,000) | (796,000) | (796,000) | (796,000) | (796,000) | (796,000) | (796,000) | (750,000) | (750,000) | (750,000) |
| Other Customer Payments | (1,344,994) | (1,345,125) | (1,345,321) | (1,345,634) | (1,345,291) | (1,346,176) | (1,331,317) | (1,474,954) | (1,243,187) | - |
| Interest Expense | (4,638,286) | (4,816,996) | (6,278,223) | (6,347,370) | (6,406,851) | (6,504,533) | (6,598,330) | (7,232,175) | (8,291,931) | (8,454,925) |
| Bond Issuance Costs | (31,302) | (425,513) | (51,630) | (49,940) | - | - | (4,801) | (838,506) | - | - |
| Federal Direct Payments | - | 34,152 | 584,835 | 582,352 | 579,868 | 578,006 | 578,626 | 576,565 | 576,143 | 633,431 |
| Taxes | - | - | - | - | - | - | - | - | (224,975) | - |
| Total Nonoperating Revenues | (6,210,877) | (8,560,285) | (9,516,671) | (9,098,899) | (9,708,379) | (9,776,130) | (9,966,635) | (11,556,985) | (11,692,644) | (10,376,045) |
| (Loss) Before Capital Contributions | (3,173,220) | (3,121,390) | (6,386,627) | (7,315,057) | (7,065,585) | (5,951,304) | (5,550,283) | (7,412,897) | (7,324,244) | (5,913,857) |
| Capital Contributions | | | | | | | | | | |
| Capital Grants | 2,704,850 | 527,828 | 8,900,721 | 3,381,505 | 611,870 | 1,671,793 | - | 1,250,000 | 1,000,000 | 1,176,439 |
| Capital Refunds - Customers | (517,469) | - | - | - | - | - | (24,964) | - | (2,081,569) | - |
| Capital Payments - Customers | 1,000,000 | 1,000,000 | 7,645,686 | - | - | - | 500,000 | 4,393,635 | - | - |
| Contribution from General Fund | - | - | - | - | - | - | - | - | - | - |
| Total Capital Contributions | 3,187,381 | 1,527,828 | 16,546,407 | 3,381,505 | 611,870 | 1,671,793 | 475,036 | 5,643,635 | (1,081,569) | 1,176,439 |
| Change in Net Position | 14,161 | (1,593,561) | 10,159,781 | (3,933,552) | (6,453,714) | (4,279,511) | (5,075,247) | (1,769,262) | (8,405,813) | (4,737,418) |
| Total Net Position, Beginning of Year: | | | | | | | | | | |
| As Originally Reported | 133,712,905 | 135,306,466 | 125,146,684 | 129,080,236 | 135,308,999 | 139,588,511 | 144,663,758 | 148,140,910 | 157,900,243 | 162,637,661 |
| Adjustments due to GASB Changes | - | - | - | - | - | - | - | (1,707,890) | (1,353,520) | - |
| As Adjusted | 133,712,905 | 135,306,466 | 125,146,684 | 129,080,236 | 135,308,999 | 139,588,511 | 144,663,758 | 146,433,020 | 156,546,723 | 162,637,661 |
| Total Net Position, End of Year | 133,727,066 | 133,712,905 | 135,306,466 | 125,146,684 | 129,080,236 | 135,308,999 | 139,588,511 | 144,663,758 | 148,140,910 | 157,900,243 |

Peace River Manasota Regional Water Supply Authority
Schedule of Restricted Assets
Last 10 Fiscal Years

| Fiscal Year | Construction Funds | Renewal & Replacement Funds | Rate Stabilization Funds | Debt Sinking Fund | Operations Reserve | Total |
|--------------------|---------------------------|--|---------------------------------|--------------------------|---------------------------|---------------|
| 2022 | \$ 3,274,345 | \$ 2,799,215 | \$ 2,128,101 | \$ - | \$ 1,838,498 | \$ 10,040,158 |
| 2021 | \$ 1,646,628 | \$ 2,557,075 | \$ 2,110,136 | \$ - | \$ 1,750,253 | \$ 8,064,092 |
| 2020 | \$ 1,405,527 | \$ 2,784,231 | \$ 2,106,855 | \$ 1,855,637 | \$ 1,681,667 | \$ 9,833,916 |
| 2019 | \$ 5,019,752 | \$ 2,525,907 | \$ 2,082,159 | \$ - | \$ 1,626,200 | \$ 11,254,018 |
| 2018 | \$ 6,578,286 | \$ 2,522,356 | \$ 2,030,336 | \$ - | \$ 9,450,602 | \$ 20,581,580 |
| 2017 | \$ 6,138,790 | \$ 2,801,982 | \$ 1,992,134 | \$ - | \$ 8,317,430 | \$ 19,250,336 |
| 2016 | \$ 6,761,100 | \$ 2,571,228 | \$ 1,970,729 | \$ - | \$ 8,237,024 | \$ 19,540,081 |
| 2015 | \$ 7,775,197 | \$ 2,993,127 | \$ 1,960,080 | \$ - | \$ 8,177,886 | \$ 20,906,290 |
| 2014 | \$ 9,954,977 | \$ 2,230,910 | \$ 1,951,554 | \$ - | \$ 8,140,581 | \$ 22,278,022 |
| 2013 | \$ 12,770,944 | \$ 3,618,214 | \$ 2,051,274 | \$ - | \$ 8,113,416 | \$ 26,553,848 |
| 2012 | \$ 11,105,788 | \$ 3,692,354 | \$ 1,446,087 | \$ - | \$ 1,809,293 | \$ 18,053,522 |

Peace River Mansota Regional Water Supply Authority
Water Sales by Customer (Average Millions of Gallons per Day)
Last 10 Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Charlotte County | 11.79 | 11.39 | 11.08 | 10.45 | 10.46 | 11.28 | 10.39 | 10.43 | 10.40 | 9.99 |
| DeSoto County | 0.69 | 0.69 | 0.54 | 0.59 | 0.61 | 0.91 | 0.67 | 0.72 | 0.82 | 0.62 |
| Sarasota County | 13.78 | 14.24 | 15.52 | 12.72 | 12.47 | 12.99 | 13.52 | 12.85 | 12.51 | 12.07 |
| City of North Port | 2.57 | 2.30 | 1.71 | 2.00 | 0.94 | 1.17 | 1.36 | 1.58 | 1.49 | 1.79 |
| | 28.84 | 28.62 | 28.85 | 25.75 | 24.48 | 26.34 | 25.93 | 25.57 | 25.21 | 24.47 |

Peace River Mansota Regional Water Supply Authority
Water Sales by Customer
Last 10 Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Charlotte County | \$ 12,814,119 | \$ 12,849,855 | \$ 12,298,409 | \$ 12,135,535 | \$ 12,023,423 | \$ 11,923,405 | \$ 11,683,694 | \$ 11,742,717 | \$ 11,316,097 | \$ 10,966,389 |
| DeSoto County | 793,783 | 707,891 | 644,396 | 657,885 | 657,533 | 727,914 | 657,623 | 681,263 | 702,732 | 636,211 |
| Sarasota County | 18,052,514 | 16,288,782 | 16,173,521 | 15,426,735 | 15,194,277 | 15,146,130 | 15,137,268 | 14,460,202 | 14,532,553 | 13,983,911 |
| City of North Port | 3,092,939 | 3,054,966 | 2,805,976 | 2,905,347 | 2,591,998 | 2,593,349 | 2,631,905 | 2,590,739 | 2,583,918 | 2,478,926 |
| Other | - | - | 19,117 | - | - | - | - | - | - | - |
| Total | \$ 34,753,356 | \$ 32,901,494 | \$ 31,941,419 | \$ 31,125,501 | \$ 30,467,231 | \$ 30,390,798 | \$ 30,110,490 | \$ 29,474,921 | \$ 29,135,301 | \$ 28,065,437 |

Peace River Manasota Regional Water Supply Authority
 Schedule of Long Term Debt by Issuance, Net of Unamortized Premiums and Discounts
 Last 10 Fiscal Years

| FY | 2005A | 2005B | 2008 BAN | 2010A | 2010B | 2014A | 2014B | 2015 | 2019 | 2020 | Line of Credit | Total |
|------|------------|------------|----------|------------|------------|------------|------------|------------|-----------|------------|----------------|-------------|
| 2022 | - | - | - | - | - | - | 61,630,793 | 14,253,028 | 1,320,000 | 55,439,315 | 2,500,000 | 135,143,136 |
| 2021 | - | - | - | - | - | - | 62,070,469 | 16,312,669 | 1,515,000 | 58,650,388 | 2,500,000 | 141,048,527 |
| 2020 | - | - | - | 12,933,167 | 29,555,000 | 21,615,000 | 62,510,145 | 18,282,311 | 1,705,000 | - | 3,500,000 | 150,100,623 |
| 2019 | - | - | - | 12,921,000 | 29,555,000 | 22,780,000 | 62,949,822 | 20,166,952 | 1,885,000 | - | - | 150,257,774 |
| 2018 | - | - | - | 12,908,833 | 29,555,000 | 23,915,000 | 63,389,498 | 21,976,594 | - | - | - | 151,744,925 |
| 2017 | - | - | - | 12,896,667 | 29,555,000 | 25,020,000 | 63,829,174 | 23,716,235 | - | - | - | 155,017,076 |
| 2016 | - | - | - | 12,884,500 | 29,555,000 | 26,100,000 | 64,268,851 | 25,380,876 | - | - | - | 158,189,227 |
| 2015 | - | - | - | 12,872,333 | 29,555,000 | 27,155,000 | 64,708,527 | 26,980,518 | - | - | - | 161,271,378 |
| 2014 | 90,708,311 | 28,476,867 | - | 12,860,167 | 29,555,000 | - | - | - | - | - | - | 161,600,345 |
| 2013 | 91,588,453 | 29,937,478 | - | 12,848,000 | 29,555,000 | - | - | - | - | - | - | 163,928,931 |

Peace River Manasota Regional Water Supply Authority
Debt Service Coverage
Last 10 Fiscal Years

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Gross Revenues | | | | | | | | | | |
| Water Sales | \$ 29,265,437 | \$ 29,135,301 | \$ 29,474,921 | \$ 30,110,490 | \$ 30,390,798 | \$ 30,467,231 | \$ 31,125,103 | \$ 31,941,419 | \$ 32,901,494 | \$ 34,753,356 |
| Renewal & Replacement Revenue | | 1,200,000 | | | | | | | | |
| Interest | 104,066 | 54,662 | 119,460 | 156,744 | 264,130 | 447,348 | 675,603 | 341,225 | 32,949 | 222,396 |
| Federal Subsidy Interest (2010B Bond Issue ⁽¹⁾) | 633,431 | 576,143 | 576,565 | 578,626 | 578,006 | 579,868 | - | - | - | - |
| Gross Revenue Transfer (RSF) | - | - | - | - | - | - | - | - | - | - |
| Other ⁽²⁾ | 30,419 | 19,137 | 27,131 | 21,993 | 27,018 | 37,354 | 131,499 | 652,183 | 2,001,015 | 347,400 |
| Total Gross Revenues | \$ 30,033,353 | \$ 30,965,243 | \$ 30,198,077 | \$ 30,867,853 | \$ 31,259,952 | \$ 31,531,801 | \$ 31,932,205 | \$ 32,934,827 | \$ 34,935,458 | \$ 35,323,152 |
| Operation and Maintenance Expenses | | | | | | | | | | |
| Cost of Sales and Services | \$ 13,077,440 | \$ 13,819,834 | \$ 14,331,860 | \$ 13,574,250 | \$ 14,200,760 | \$ 15,002,110 | \$ 16,415,682 | \$ 16,882,050 | \$ 17,667,201 | \$ 19,472,072 |
| Administration | 511,692 | 489,972 | 568,400 | 602,466 | 627,038 | 683,723 | 743,901 | 466,511 | 502,566 | 503,228 |
| Total Operation and Maintenance Expenses | \$ 13,589,132 | \$ 14,309,806 | \$ 14,900,260 | \$ 14,176,716 | \$ 14,827,798 | \$ 15,685,833 | \$ 17,159,583 | \$ 17,348,561 | \$ 18,169,767 | \$ 19,975,300 |
| Net Revenues Available for Debt Service | \$ 16,444,221 | \$ 16,675,437 | \$ 15,297,817 | \$ 16,691,137 | \$ 16,432,154 | \$ 15,845,968 | \$ 14,772,622 | \$ 15,586,266 | \$ 16,765,691 | \$ 15,347,852 |
| Outstanding Bonds Debt Service | | | | | | | | | | |
| Principal | 2,060,000 | 2,140,000 | 2,005,000 | 2,395,000 | 2,485,000 | 2,585,000 | 2,685,000 | 2,790,000 | 2,640,000 | 4,615,000 |
| Interest ⁽¹⁾ | 8,389,985 | 8,307,585 | 7,232,175 | 6,598,330 | 6,504,533 | 6,406,851 | 6,279,751 | 6,234,312 | 5,487,719 | 5,517,450 |
| Total Debt Service⁽³⁾ | \$ 10,449,985 | \$ 10,447,585 | \$ 9,237,175 | \$ 8,993,330 | \$ 8,989,533 | \$ 8,991,851 | \$ 8,964,751 | \$ 9,024,312 | \$ 8,127,719 | \$ 10,132,450 |
| Debt Service Coverage (1.15x required) | 1.57 | 1.60 | 1.66 | 1.86 | 1.83 | 1.76 | 1.65 | 1.73 | 2.06 | 1.51 |
| Revenues Available After Senior Lien Debt Service | 5,994,236 | 6,227,852 | 6,060,642 | 7,697,807 | 7,442,621 | 6,854,117 | 5,807,871 | 6,561,954 | 8,637,972 | 5,215,402 |
| Subordinate Indebtedness Debt Service | | | | | | | | | | |
| Principal | | | | | | | 115,000 | 180,000 | 190,000 | 195,000 |
| Interest ⁽¹⁾ | | | | | | | 42,585 | 63,374 | 57,322 | 76,052 |
| Total Subordinate Indebtedness Debt Service⁽³⁾ | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 157,585 | \$ 243,374 | \$ 247,322 | \$ 271,052 |
| Total Debt Service | \$ 10,449,985 | \$ 10,447,585 | \$ 9,237,175 | \$ 8,993,330 | \$ 8,989,533 | \$ 8,991,851 | \$ 9,122,336 | \$ 9,267,686 | \$ 8,375,041 | \$ 10,403,502 |
| Revenues Available After Total Debt Service | \$ 5,994,236 | \$ 6,227,852 | \$ 6,060,642 | \$ 7,697,807 | \$ 7,442,621 | \$ 6,854,117 | \$ 5,650,286 | \$ 6,318,580 | \$ 8,390,650 | \$ 4,944,350 |
| Total Debt Service Coverage (1.15x required) | 1.57 | 1.60 | 1.66 | 1.86 | 1.83 | 1.76 | 1.62 | 1.68 | 2.00 | 1.48 |
| Capital Cost Reimb Chg (Char Co Pmt) | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | 1,971,557 | - |
| DeSoto County Payment | 750,000 | 750,000 | 750,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 | 796,000 |
| Due Charlotte Co. for North Port Reserve Allocation | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | 4,781 | - |
| Total County Payments | 2,726,338 | 2,726,338 | 2,726,338 | 2,772,338 | 2,772,338 | 2,772,338 | 2,772,338 | 2,772,338 | 2,772,338 | 796,000 |
| County Debt Service Coverage (1.00x req) | 2.20 | 2.28 | 2.22 | 2.78 | 2.68 | 2.47 | 2.04 | 2.28 | 3.03 | 6.21 |

(1) Gross Revenues include Federal Direct Payments in the Fiscal Year ended September 30, 2015 only. Due to the implementation of amendments to the Bond Resolution effective as of December 29, 2014, Federal Direct Payments are excluded from Gross Revenues in fiscal years ended September 30, 2016 through and including 2021 and instead are netted against the amount of interest.

(2) SWFWMD/EPA funds are not applicable to debt service coverage.

(3) 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.

Peace River Manasota Regional Water Supply Authority
Operating Indicators
Last 10 Fiscal Years

| FY | Miles of Transmission Pipelines | Facility Treatment Capacity (MGD) | Number of ASR Wells | ASR Well Capacity (Billion Gallons) | Number of Water Supply Reservoirs | Water Supply Reservoir Capacity (Billion Gallons) |
|-----------|--|--|----------------------------|--|--|--|
| 2022 | 80 | 51 | 21 | 6 | 2 | 6.5 |
| 2021 | 80 | 51 | 21 | 6 | 2 | 6.5 |
| 2020 | 67 | 51 | 21 | 6 | 2 | 6.5 |
| 2019 | 67 | 51 | 21 | 6 | 2 | 6.5 |
| 2018 | 67 | 51 | 21 | 6 | 2 | 6.5 |
| 2017 | 67 | 51 | 21 | 6 | 2 | 6.5 |
| 2016 | 67 | 51 | 21 | 6 | 2 | 6.5 |
| 2015 | 67 | 48 | 21 | 6 | 2 | 6.5 |
| 2014 | 67 | 48 | 21 | 6 | 2 | 6.5 |
| 2013 | 67 | 48 | 21 | 6 | 2 | 6.5 |

**Peace River Manasota Regional Water Supply Authority
 Schedule of Contracted Delivery Amounts
 Last 10 Fiscal Years**

| FY | Annual Average Contracted Delivery (MGD) | Peak Monthly (MGD) | Max Day Flow (MGD) |
|-----------|---|---------------------------|---------------------------|
| 2022 | 34.7 | 41.65 | 48.6 |
| 2021 | 34.7 | 41.65 | 48.6 |
| 2020 | 34.7 | 41.65 | 48.6 |
| 2019 | 34.7 | 41.65 | 48.6 |
| 2018 | 34.7 | 41.65 | 48.6 |
| 2017 | 34.7 | 41.65 | 48.6 |
| 2016 | 37.7 | 41.65 | 48.6 |
| 2015 | 32.7 | 38.1 | 45.8 |
| 2014 | 32.7 | 38.1 | 45.8 |
| 2013 | 32.7 | 38.1 | 45.8 |

**Peace River Mansota Regional Water Supply Authority
Demographic and Economic Statistics
Last 10 Fiscal Years**

| Charlotte County | | | | |
|-------------------------|--------------------------------------|---|---|--------------------------------------|
| FY | County Population¹ | Per Capita Personal Income² | Single Family Building Permits³ | Unemployment Rate⁴ |
| 2022 | 196,742 | N/A | N/A | 3.00% |
| 2021 | 190,570 | \$ 51,677 | 2,683 | 4.90% |
| 2020 | 187,904 | \$ 45,606 | 2,381 | 5.50% |
| 2019 | 181,770 | \$ 42,793 | 1,414 | 3.50% |
| 2018 | 180,071 | \$ 41,564 | 1,578 | 4.10% |
| 2017 | 178,465 | \$ 40,557 | 1,251 | 4.60% |
| 2016 | 173,115 | \$ 38,473 | 657 | 5.20% |
| 2015 | 167,141 | \$ 37,745 | 947 | 5.90% |
| 2014 | 164,467 | \$ 36,768 | 610 | 6.00% |
| 2013 | 163,679 | \$ 34,772 | 549 | 7.00% |

| DeSoto County | | | | |
|----------------------|--------------------------------------|---|---|--------------------------------------|
| FY | County Population¹ | Per Capita Personal Income² | Single Family Building Permits³ | Unemployment Rate⁴ |
| 2022 | 34,748 | N/A | N/A | 2.60% |
| 2021 | 34,031 | \$ 32,873 | 123 | 3.80% |
| 2020 | 37,082 | \$ 27,863 | 102 | 3.70% |
| 2019 | 36,065 | \$ 26,128 | 127 | 3.40% |
| 2018 | 35,520 | \$ 23,610 | 71 | 4.30% |
| 2017 | 35,621 | \$ 24,040 | 79 | 4.40% |
| 2016 | 35,141 | \$ 23,603 | 71 | 5.30% |
| 2015 | 34,777 | \$ 23,759 | 118 | 5.80% |
| 2014 | 34,426 | \$ 22,667 | 112 | 7.10% |
| 2013 | 34,367 | \$ 21,244 | 117 | 8.20% |
| 2012 | 34,408 | \$ 21,729 | 99 | 9.90% |

| Manatee County | | | | |
|-----------------------|--------------------------------------|---|---|--------------------------------------|
| FY | County Population¹ | Per Capita Personal Income² | Single Family Building Permits³ | Unemployment Rate⁴ |
| 2022 | 421,768 | N/A | N/A | 2.60% |
| 2021 | 411,209 | \$ 59,152 | 5,436 | 4.50% |
| 2020 | 398,503 | \$ 52,395 | 4,280 | 5.20% |
| 2019 | 387,414 | \$ 48,618 | 2,374 | 3.00% |
| 2018 | 377,826 | \$ 47,378 | 2,689 | 3.60% |
| 2017 | 368,782 | \$ 45,880 | 2,917 | 3.30% |
| 2016 | 356,133 | \$ 44,800 | 2,957 | 4.70% |
| 2015 | 341,405 | \$ 43,800 | 2,586 | 5.10% |
| 2014 | 337,546 | \$ 46,700 | 2,318 | 6.10% |
| 2013 | 333,687 | \$ 40,500 | 2,284 | 7.20% |
| 2012 | 330,862 | \$ 37,200 | 1,588 | 9.00% |

| Sarasota County | | | | |
|------------------------|--------------------------------------|---|---|--------------------------------------|
| FY | County Population¹ | Per Capita Personal Income² | Single Family Building Permits³ | Unemployment Rate⁴ |
| 2022 | 452,378 | N/A | N/A | 2.50% |
| 2021 | 441,508 | \$ 78,815 | 4,954 | 4.40% |
| 2020 | 438,816 | \$ 70,884 | 4,153 | 5.20% |
| 2019 | 426,275 | \$ 66,878 | 2,457 | 2.80% |
| 2018 | 417,442 | \$ 64,868 | 2,264 | 3.50% |
| 2017 | 407,260 | \$ 61,523 | 3,072 | 3.80% |
| 2016 | 399,538 | \$ 59,598 | 2,857 | 4.50% |
| 2015 | 392,090 | \$ 58,427 | 2,406 | 5.10% |
| 2014 | 387,140 | \$ 55,139 | 1,856 | 5.80% |
| 2013 | 385,292 | \$ 50,208 | 1,495 | 7.00% |
| 2012 | 383,664 | \$ 49,445 | 1,067 | 8.40% |

N/A = Data not available at the time of publication

- Sources:
- (1) Bureau of Economic and Business Research
 - (2) Florida Office of Economic & Demographic Research
 - (3) State of the Cities Data Systems (SOCDS)
 - (4) U.S. Bureau of Labor Statistics

OTHER REPORTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of Peace River Manasota Regional Water Supply Authority (the Authority) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated February 8, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

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Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
*GOVERNMENT AUDITING STANDARDS***

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 8, 2023
Sarasota, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH FLORIDA STATUTE SECTION 218.415 – *INVESTMENTS OF PUBLIC FUNDS*

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

We have examined Peace River Manasota Regional Water Supply Authority's (the Authority) compliance with Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Authority complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

In our opinion, the Authority complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Florida Auditor General, and the Authority's Board of Directors and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

February 8, 2023
Sarasota, Florida

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Peace River Manasota Regional Water Supply Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2022. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

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Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material non-compliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect a material non-compliance when it exists. The risk of not detecting material non-compliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material if there is substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material non-compliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other audit procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing any opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

February 8, 2023
Sarasota, Florida

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Award Amount | Contract/ Grant Number | Expenditures |
|--|--|-------------------------|-----------------------------------|----------------------------|
| U. S. DEPARTMENT OF TREASURY | | | | |
| Passed through Florida Department of Environmental Protection: <i>Coronavirus State and Local Fiscal Recovery</i> | 21.027 | \$ 7,250,000 | FRP001 | <u>\$ 1,793,718</u> |
| Total Expenditures of Federal Awards | | | | <u><u>\$ 1,793,718</u></u> |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

Note 1 - Basis of Presentation

The accounting policies and presentation of the accompanying schedule of expenditures of federal awards (the schedule) of Peace River Manasota Regional Water Supply Authority (the Authority) have been designed to conform with generally accepted accounting principles, including reporting and compliance requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The schedule is presented on the accrual basis of accounting.

Note 2 - Reporting Entity

The Authority's reporting entity is defined in Note 1 to the Authority's basic financial statements for the year ended September 30, 2022. All federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included in this schedule.

Note 3 - Contingencies

Grant monies received and disbursed by the Authority are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to the disallowance of expenditures. Based upon prior experience, the Authority does not believe that such disallowances, if any, would have a material effect on the financial position of the Authority.

Note 4 - Indirect Costs

The Authority did not elect to use the 10% de minimis cost rate in 2022 as covered in 2 CFR 200.414.

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SEPTEMBER 30, 2022**

Financial Statements

| | |
|--|------------|
| Type of Auditor's Report Issued: | Unmodified |
| Internal Control Over Financial Reporting: | |
| Material weakness(es) identified? | No |
| Significant deficiency(ies) identified? | No |
| Non-compliance material to financial statements noted? | No |

Federal Awards

| | |
|---|------------|
| Internal Control Over Major Programs and Projects: | |
| Material weakness(es) identified? | No |
| Significant deficiency(ies) identified? | No |
| Type of Auditor's Report Issued on Compliance for Major Programs and Projects: | Unmodified |
| Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a)? | No |

Identification of Major Federal Programs/State Projects:

Federal Programs:

- U.S. Department of Treasury:
 - Coronavirus State and Local Fiscal Recovery (Assistance Listing 21.027)

Dollar Threshold Used to Distinguish Between Type A and Type B:

| | |
|-------------------|-----------|
| Federal Programs: | \$750,000 |
|-------------------|-----------|

| | |
|---|----|
| Auditee qualified as a low-risk auditee pursuant to the Uniform Guidance? | No |
|---|----|

Findings and Questioned Costs for Major Federal Programs Required to be Reported Under Section .516(a) of the Uniform Guidance

The audit disclosed no findings which are required to be reported under Section .516(a) of the Uniform Guidance.

Prior Audit Findings

There were no prior year audit findings.

MANAGEMENT LETTER

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

Report on the Financial Statements

We have audited the financial statements of Peace River Manasota Regional Water Supply Authority (the Authority) as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated February 8, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with the American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated February 8, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)l., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Authority was created by inter-local agreement dated February 26, 1982. There are no component units.

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland | Tampa

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants
An Independent Member of the BDO Alliance USA

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

MANAGEMENT LETTER

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Authority met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Authority did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the Authority. It is management's responsibility to monitor the Authority's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The specific information below has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it. As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 48.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$3,874,412.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

| | |
|--|--------------|
| RVG Triple 72" Culvert Pipe Rehabilitation Project | \$ 135,049 |
| DeSoto Booster Pump Station Modifications | \$ 1,196,000 |
| Phase 3C Regional Integrated Loop Pipeline: Progressive Design Build | \$ 3,545,450 |
| Phase 2B Regional Integrated Loop Pipeline: Progressive Design Build | \$ 5,067,145 |

- f. No budget amendments for the fiscal year ended September 30, 2022.

Board of Directors
Peace River Manasota Regional
Water Supply Authority
Lakewood Ranch, Florida

MANAGEMENT LETTER

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies and pass-through entities including the Southwest Florida Water Management District, the Authority's Board of Directors and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

February 8, 2023
Sarasota, Florida

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 3

Hurricane Ian Damage and Repair Update

Presenter - Chris Rogers, Project Manager

Recommended Action - **Motion** to authorize the Executive Director to approve transfer of funds from the Disaster Recovery Reserve as appropriate to continue Hurricane Ian related repairs at Authority facilities up to a total of \$1,000,000.

While the Authority's Regional supply and transmission facilities continued to operate and deliver water throughout Hurricane Ian, some of these facilities did sustain damage. At the December 7, 2022, meeting the Board authorized transfer of \$150,000 from the Disaster Recovery Reserve (DRR) to the General Fund for expenses related to Hurricane Ian, and also authorized the Executive Director to continue to transfer Disaster Recovery Reserve funds to the General Fund up to a total of \$500,000 for Hurricane Ian expenses. As of January 31st, the Authority has expended \$326,751 on hurricane related repairs. Additional repairs are both underway and pending that will require additional funds (above the currently authorized \$500,000 from the DRR) to complete. Staff will discuss damage, ongoing repairs, and insurance and FEMA reimbursement. Staff recommends Board authorization for the Executive Director to approve transfer of funds from the Disaster Recovery Reserve to the General Fund up to a total of \$1,000,000 for Hurricane Ian repairs.

Attachments:

Presentation Materials

2022-Sep-29 05:08:11.304 PM (EDT)

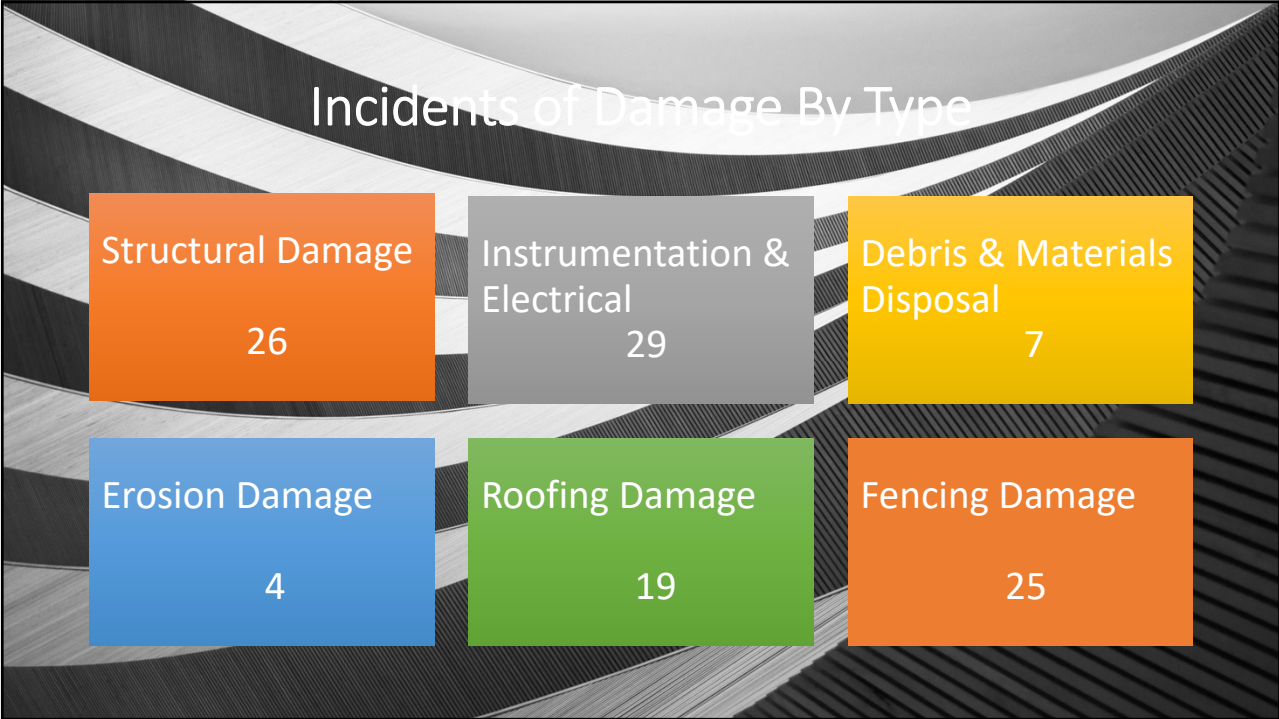
Hurricane Ian
Damage Report
February 8, 2023

1

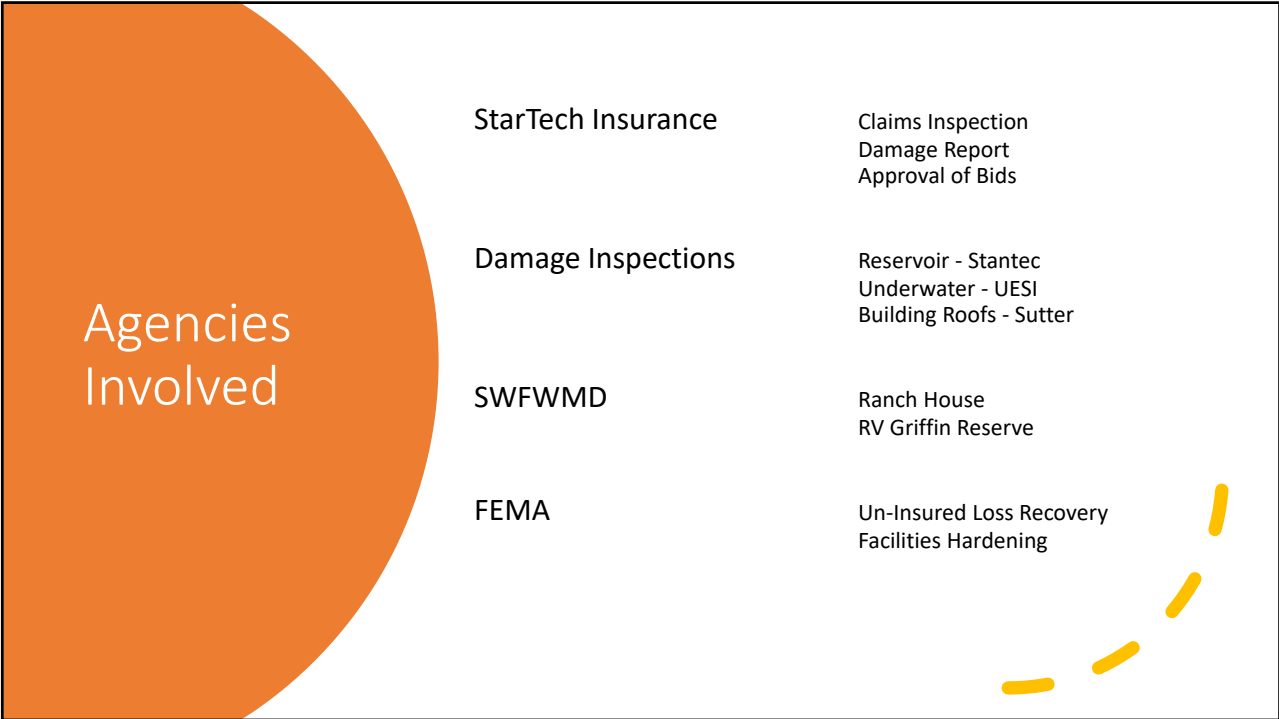
Damages:
By Facility

| | |
|------------------------|----|
| Peace River Facility | 41 |
| Water Resources | 43 |
| RV Griffin Reserve | 19 |
| Disston Pump Station | 2 |
| DeSoto Booster Station | 3 |
| Lakewood Ranch Office | 2 |

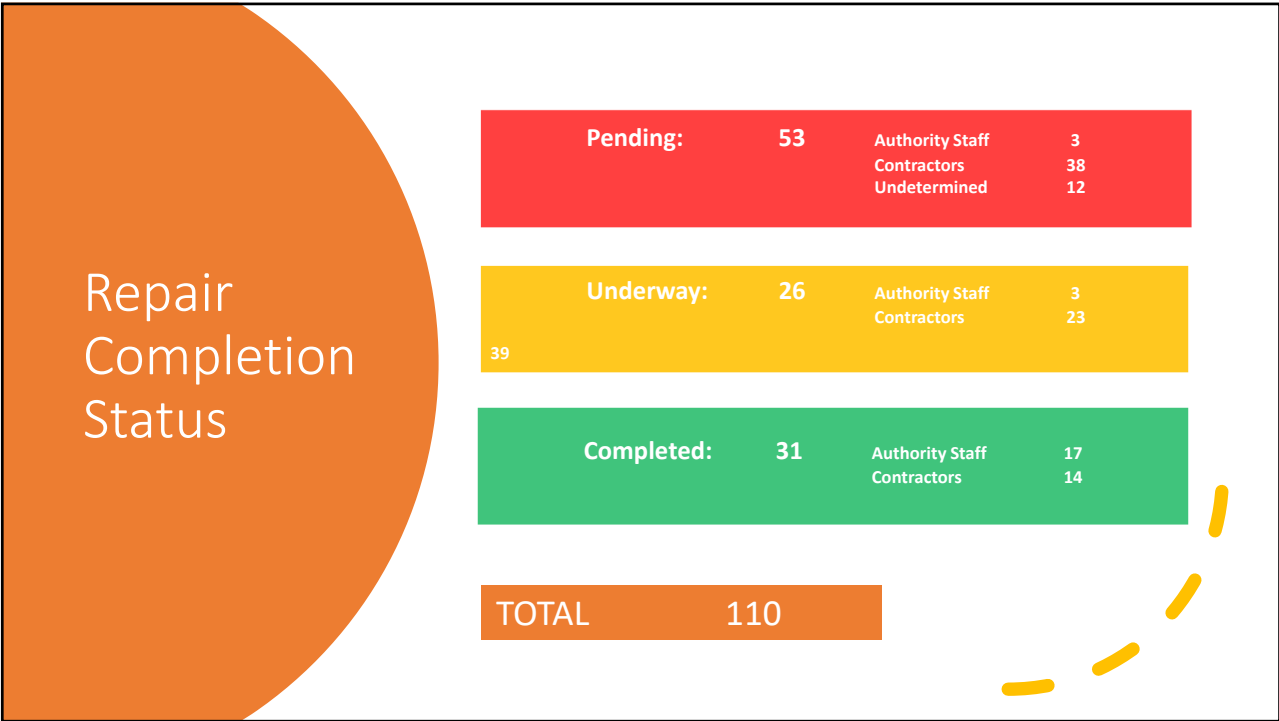
2



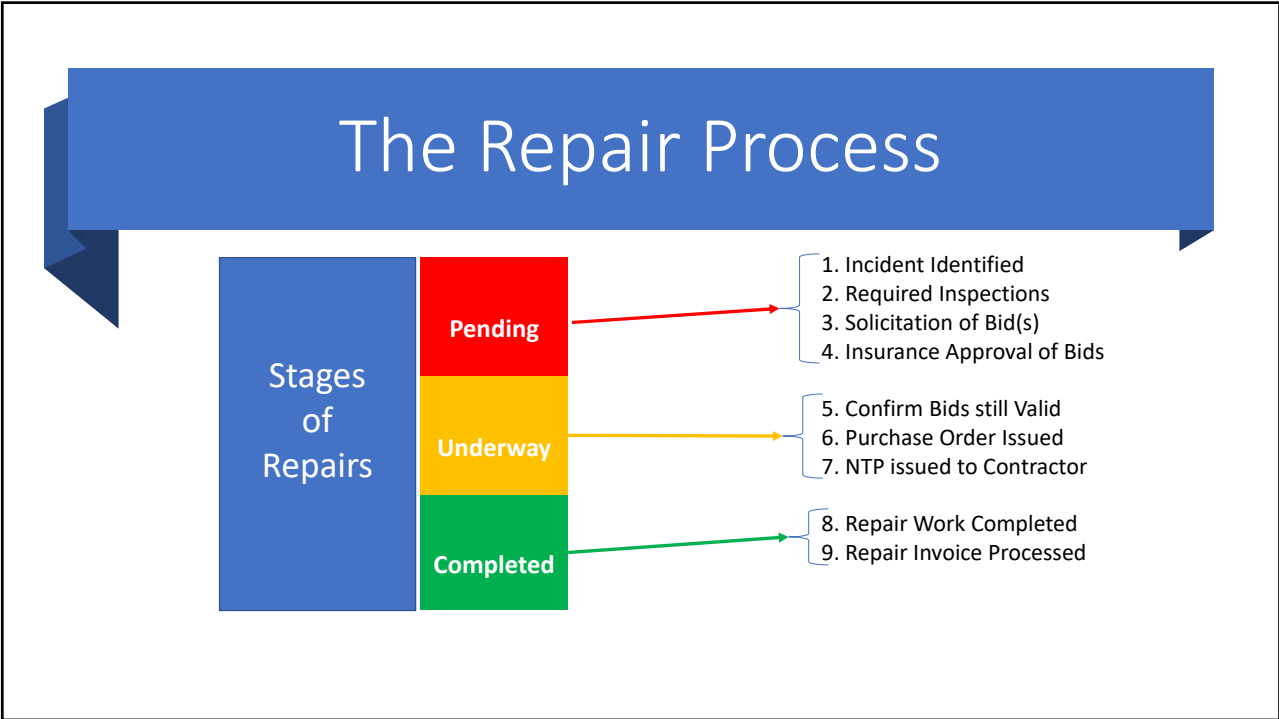
3



4



5



6

The Repair Costs

| | | |
|-------------------|-----------|---------------------------|
| Stages of Repairs | Pending | \$ Not Yet Determined |
| | Underway | \$168,697 Contracted PO's |
| | Completed | \$326, 751 Invoiced |

7

Current Board Approval: Disaster Recovery Reserve Transfers

| | |
|-------------------------------|------------------|
| Total Transfer Approved: | \$500,000 |
| Total Reimbursements 1/31/23: | <u>\$326,751</u> |
| Remaining Allowable Transfer: | \$173,249 |
| Current Fund Balance: | \$692,154 |

8

Motion

Motion to authorize the Executive Director to approve transfer of funds from the Disaster Recovery Reserve, as appropriate to continue Hurricane Ian related repairs at Authority Facilities up to a total of \$1,000,000.

9



10

***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**REGULAR AGENDA
ITEM 4**

FY 2023 Budget Amendment Preview

Presenter - Ann Lee, MBA, CGFO Finance & Budget Sr. Manager

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

Staff will discuss amendment of the Authority's FY 2023 Budget to reflect changes in external factors, such as unanticipated events, cost increases and additions to CIP expenses. Staff proposes to bring an amended 2023 budget to the April Board meeting.

Budget Action: No Action Needed

Attachments:

Presentation Materials



FY 23 Budget Amendment Preview

Regular Agenda Item 4

February 8, 2023



1



- 01 Why Amend the Budget**
- 02 Potential Budget Updates**
- 03 Public Hearing**

2

Why Amend the FY23 Budget

- Changes in External Factors
 - Unanticipated Events
 - Cost Increases
- Ensure No Overexpenditure of Funds
- Ensure Accurate Revenues

3

Potential Budget Updates

- CIP Expenditures
 - Brackish Groundwater RO
 - PRF Expansion Pilot Testing/DCP
 - Early Procurement of Materials
- Hurricane Ian
- Variable O&M (power & chemicals)

4

Public Hearing

- Proposed Public Hearing for Amendment
 - April 5, 2023 in Desoto County

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 5

FY 2024 Budget – Schedule and Budget Considerations

Presenter -

Mike Coates, Executive Director

Recommended Action -

Board Direction of budget considerations for FY 2024 Budget.

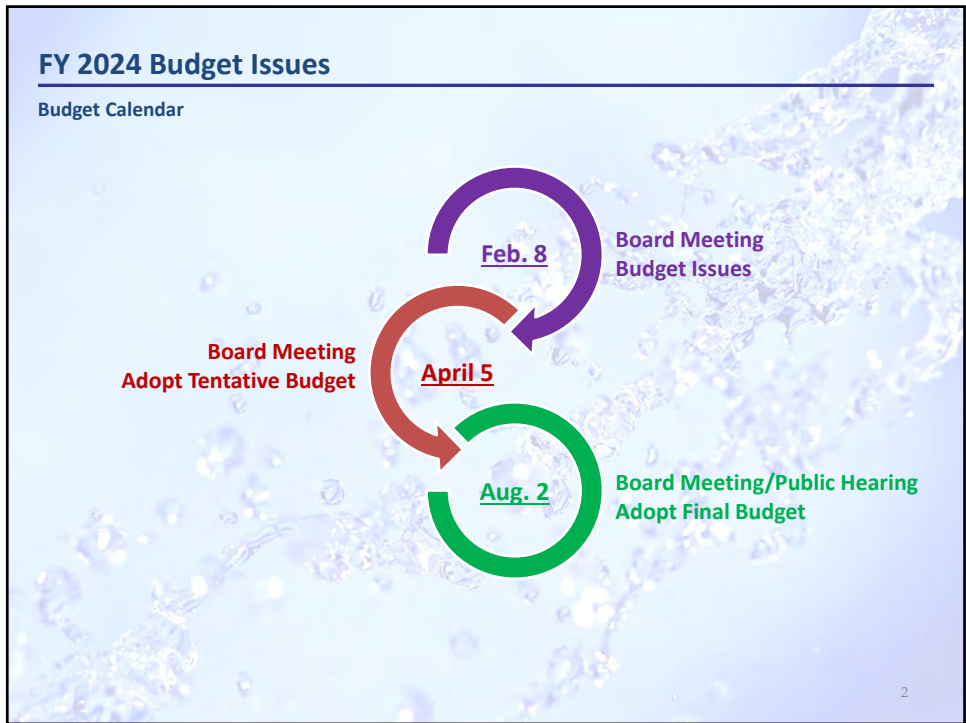
Staff will provide budget considerations for Board direction in preparation of the Budget for FY 2024.

Attachments:

Presentation Materials



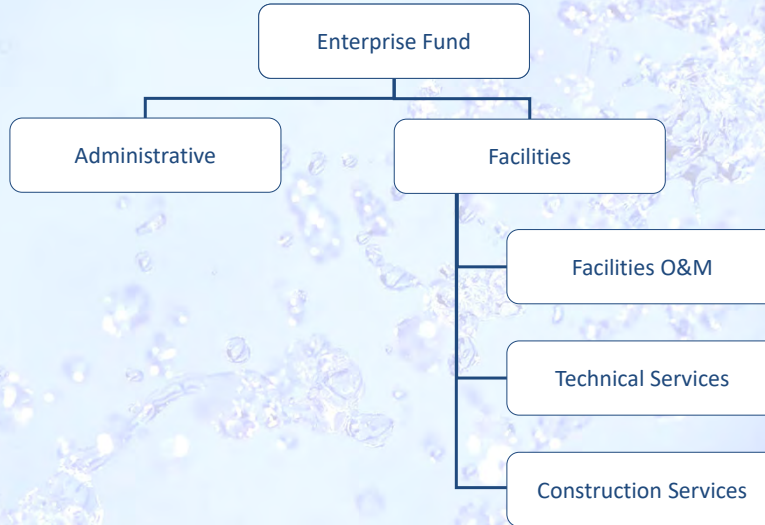
1



2

FY 2024 Budget Issues

Enterprise Fund Chart



3

FY 2024 Budget Issues

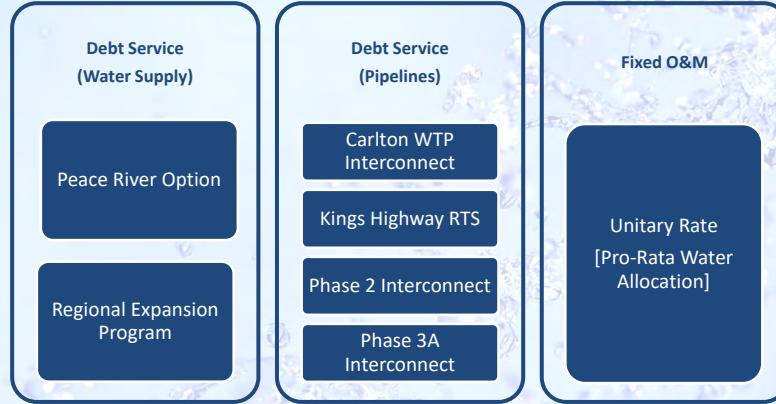
Budget/Rate Resolution

- **Board Adopts Annual Budget**
 - Public Hearing at Regular scheduled Board Meeting – August 2, 2023
 - Adopts Water Rates and Fees by Resolution
- **Rates, Fees and Charges Adopted by Resolution**
 - Water Rate
 - Water charge to users (Charlotte, DeSoto, Sarasota and North Port)
 - Member Fee
 - Administrative fees to members (Charlotte, DeSoto, Manatee and Sarasota)
 - Planning Assessment
 - Cost for future planning (Charlotte, DeSoto, Manatee, Sarasota and North Port)
 - Interconnect Water Charge
 - Water charge to users not a Customer by MWSC

4

FY 2024 Budget Issues

Base Rate Components



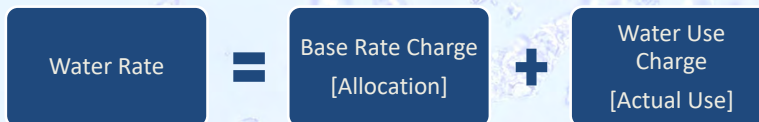
Debt Service Component = \$0.92/1,000 gal. (average of all debt)
Fixed O&M Component = \$1.32/1,000 gal.
Total Base Rate = \$2.24/1,000 gal

5

FY 2024 Budget Issues

Water Rate

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



Debt Service Component = \$0.92/1,000 gal. (average of all debt)
Fixed O&M Component = \$1.32/1,000 gal.
FY 2023 Total Base Rate = \$2.24/1,000 ga
FY 2023 Water Use Chg. = \$0.89/1,000 gal

6

FY 2024 Budget Issues

Key Expenditures

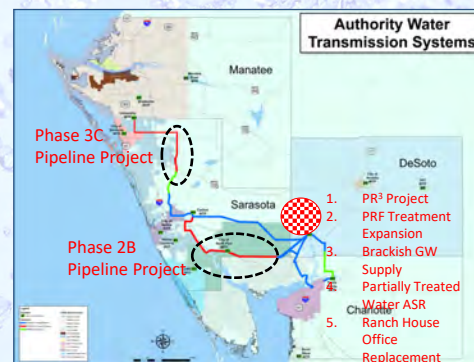
- Operations & Maintenance
 - FY 2023 O&M Expenses
 - Most expenses projected to increase with rate of inflation
 - Increase in Water Use rate due to increased power and chemical costs
 - Two new personnel positions to achieve Strategic Plan goals and objectives
- Other Rate Related Expenditures
 - Update R&R Contribution based on Sufficiency Study Results
 - Replenish Disaster Recovery Reserve tapped for Hurricane Ian Repairs
 - Increased contribution to Utility Reserve account
 - Begin Interest Payments on \$100M LOC
 - Adjust debt service coverage payments **ALO**

7

FY 2024 Budget Issues

Key Expenditures

- Non-Rate Related Expenditures
 - Management & Planning Projects – Continue Level Contribution
 - Begin 2025 Water Supply Master Plan Update
 - CIP Projects
 - Peace River Reservoir No. 3
 - PRF Treatment Plant Expansion
 - Brackish Groundwater Supply
 - Regional Loop 3C Project
 - Regional Loop 2B Project
 - System-Wide Benefit Projects
 - Partially Treated Water ASR
 - Ranch House Replacement



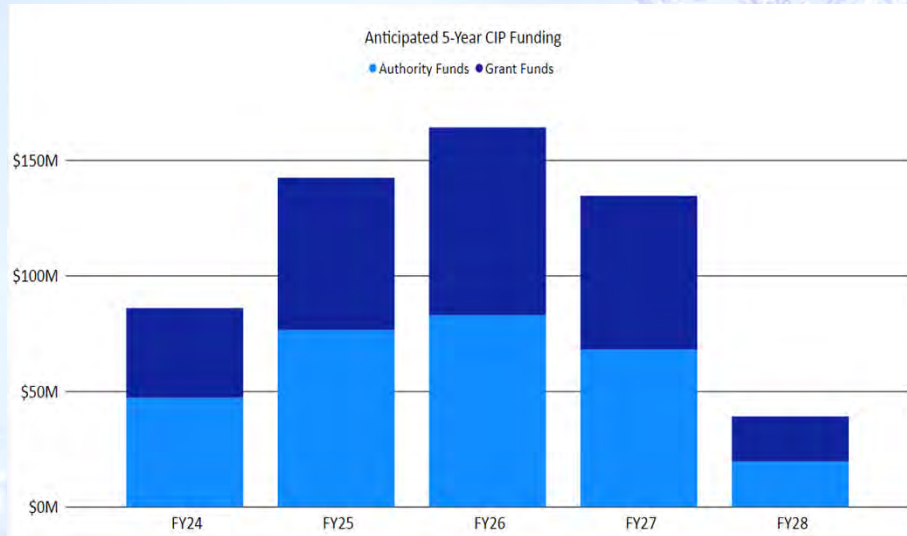
8

Slide 7

ALO Do you want to also include non-use fees?
Ann Lee, 2023-01-23T17:42:50.488

FY 2024 Budget Issues

FY 2024 Expenditure Considerations



9

FY 2024 Budget Issues

Potential Funding Sources for CIP Projects

- SWFWMD Grant Funds
- State of Florida Grant Funds
- Federal Funding Options
- Use Current \$100M LOC until positioned for Bond sales
- Continue Use of Line-of-Credit for System-Wide Benefit Projects

10



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 6


CIP Grant Funding Update

Presenters - Terri Holcomb, Director of Engineering

Recommended Action - This item is presented for the Board’s information, and no action is required.

At the October 2022 Board Meeting, the Board approved staff to pursue state funding through the State of Florida legislative local funding initiative programs in the house and senate for three regional water supply projects. In addition, staff has been pursuing additional funding opportunities through the SWFWMD’s Cooperative Funding Initiative and the Resilient Florida Program for these regional projects. The three projects and their respective future (FY23&24) funding dollar requests by funding program are described in the table below.

| Project | Resilient Florida Program | | SWFWMD Cooperative Funding | | FEDP AWS Program | Requested State Funds FY23-24 | Estimated Total Project Cost |
|--------------------------------|---------------------------|---------|----------------------------|---------|------------------|-------------------------------|------------------------------|
| | FY22 | FY23 | FY23 | FY24 | FY23 | | |
| Peace River Reservoir No. 3 | \$7.25M | \$15.0M | - | \$29.0M | - | \$25.0 M | \$571.6 M |
| Phase 2B Regional Interconnect | - | | \$0.75M | \$15.0M | \$1.5M | \$5.0 M | \$75.0 M |
| Phase 3C Regional Interconnect | - | | \$1.25M | \$11.0M | \$2.5M | \$5.0 M | \$69.6 M |

 Funding has been secured.

\$13.25 M in grant funding has already been secured for these regional projects. An additional \$105M in grant funding requests have been submitted for the next year’s funding cycles. This item is presented as an update to the Board on the progress of the funding requests.

Budget Action: No action is needed.

Attachments:
Presentation Materials



CIP Grant Funding Update

Regular Agenda Item 6

February 8, 2023



1



01 CIP Project Overviews

**02 Current and Estimated
FY23-24 Grant Funding
Requests**

**03 Legislative & Agency
Funding Schedules**

2

Peace River Manasota Regional Water Supply Authority Regional Vision for 2042



01 CIP Project Overviews

02 Current and Estimated
FY23-24 Grant Funding
Requests

03 Legislative & Agency
Funding Schedules

3

Phase 3C Project Cost

| | |
|--|--|
| FY2023 State Appropriation Request \$5M | FY2023-2025 Funds provided by Authority and/or other funding sources \$64.6M |
|--|--|

Estimated Total Cost \$69.6M

Project Schedule

| | | |
|--|--|--|
| Begin Project Design October 2022 | Begin Construction April 2023 | Project Completion March 2025 |
|--|--|--|



**Peace River
Manasota**
Regional Water Supply Authority

Phase 3C
Regional Water
Transmission Pipeline



4

Phase 2B Project Cost

FY2024
State Appropriation
Request \$5M

FY2023-2026
Funds provided by
Authority and/or other
funding sources \$70M

Estimated Total Cost \$75M

Project Schedule

Begin
Project
Design
October
2022

Begin
Construction
January
2024

Project
Completion
March 2026

**Peace River
Manasota**
Regional Water Supply Authority

Phase 2B Regional Water Transmission Pipeline

5

876 acres
NEW RESERVOIR

6,000 acres
RV GRIFFIN RESERVE

**Peace River
Manasota**
Regional Water Supply Authority

Peace River Regional Reservoir (PR3) Project

TIMELINE

| 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|------------------------|------|-----------------------|------|---|------|------|---------------------------------|------|------|
| FEASIBILITY AND SITING | | DESIGN AND PERMITTING | | CONSTRUCTION OF PR3 PROJECT <small>CONSTRUCTION COMPLETE IN 2027</small> | | | OPERATION AND RESERVOIR FILLING | | |

PROJECT FEATURES

- 9 Billion Gallon Reservoir
- New River Intake and Pump Station
- Raw Water Pipelines
- Environmental Restoration and Ecological Enhancements

Provides potable water to a region of 1M PEOPLE
Charlotte, DeSoto and Sarasota Counties and the City of New Port.

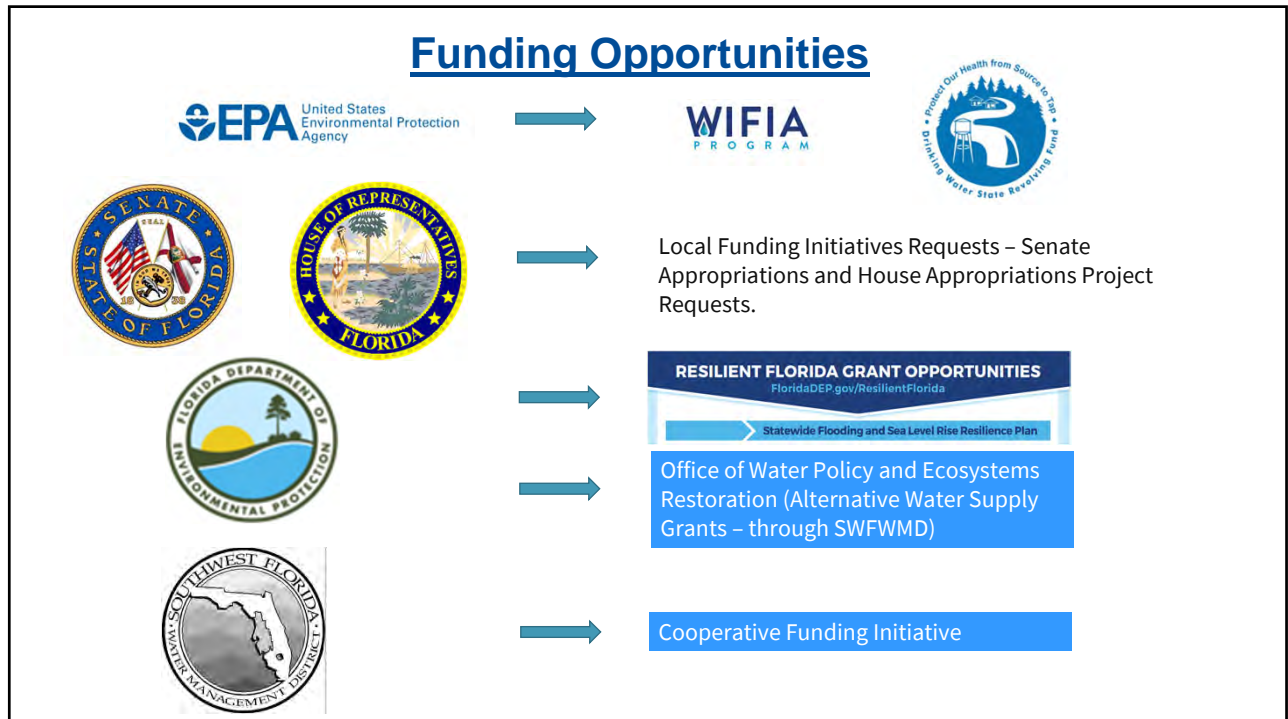
PROJECT BUDGET \$550M
FY2024 State Appropriation Request **\$25M**

6



- 01 Project Locations
- 02 Current and Estimated FY23-24 Grant Funding Requests**
- 03 Legislative & Agency Funding Schedules

7



8

SWFWMD COOPERATIVE FUNDING UPDATE

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

Committed AWS Projects

| Project | Total Cost (Millions) | District Cost (Millions) |
|---|-----------------------|--------------------------|
| Peace River Manasota Regional Water Supply Authority | | |
| Reservoir 3 | \$551.7 | \$115.7 |
| Regional Integrated Loop System Phase 2B | \$73.0 | \$36.2 |
| Regional Integrated Loop Phase 3C | \$67.6 | \$26.6 |
| Subtotal | \$692.3 | \$178.4 |
| Polk Regional Water Cooperative | | |
| Southeast Wellfield Implementation | \$241.1 | \$110.9 |
| Regional Transmission Southeast Phase 1 | \$170.7 | \$76.0 |
| West Polk Lower Aquifer Wells and Transmission | \$237.7 | \$107.1 |
| Subtotal | \$649.4 | \$294.0 |
| Tampa Bay Water | | |
| Southern Hillsborough County Pipeline | \$426.0 | \$145.1 |
| Subtotal | \$426.0 | \$145.1 |
| Total | \$1,767.7 | \$617.5 |

12

9

| Project | Resilient Florida Program | | SWFWMD Cooperative Funding | | FDEP AWS Program | Requested State Funds FY23-24 | FY22-24 Received/ Requested Grant Funding and Total Project Cost |
|--------------------------------|---------------------------|---------|----------------------------|----------------|------------------|-------------------------------|--|
| | FY22 | FY23 | FY23 | FY24 | FY23 | | |
| Peace River Reservoir 3 | \$7.25M | \$15.0M | - | \$29.0/\$115M | - | \$25.0 M | \$76.25 of \$571M |
| Phase 2B Regional Interconnect | - | - | \$0.75M | \$15.0/\$36.2M | \$1.5M | \$5.0 M | \$22.25 of \$75M |
| Phase 3C Regional Interconnect | - | - | \$1.25M | \$11.0/\$26.6M | \$2.5M | \$5.0 M | \$19.75 of \$69.6 M |
| \$118.25 M | | | | | | | |

10



- 01 Project Locations
- 02 Current and Estimated FY23-24 Grant Funding Requests
- 03 Legislative & Agency Funding Schedules**

11

Grant Funding Schedules

Legislative Funding Schedule (\$35M)

- ✓ January 11th & 12th 2023: Local Delegation Meetings: Charlotte, DeSoto, Manatee and Sarasota Counties
- ✓ January 24th & 25th 2023: Tallahassee Visit with Local Delegates
- ✓ March 7th, 2023: Legislative Session Begins
- ✓ May 5th, 2023: Legislative Session Ends
- ✓ By June 30th, 2023: Governor Authorizes Funded Projects



Resilient Florida Grant Schedule FY23-24 (\$15M)

- ✓ December 1st, 2022: FDEP Sent Resiliency Project List to Governor
- ✓ TBD: Governor Issues Final Project Funding List



SWFWMD Cooperative Funding FY24 (\$55M)

- ✓ April 2023: District Staff presents final list to Governing Board
- ✓ September 2023: Governing Board Approves Budget



12



QUESTIONS

February 8, 2023



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023

REGULAR AGENDA
ITEM 7

Regional Integrated Loop Phase 3C Interconnect – Update on Early Procurement of Materials

Presenter - Mike Knowles, Engineering & Projects Sr. Manager

Recommended Action - This item is presented for the Board’s information. No action is required.

The Regional Integrated Loop Phase 3C Pipeline Project includes installation of approximately 9 miles of 42-inch diameter pipe and a new regional pumping and storage facility in northern Sarasota County. The Garney Companies, Inc. Design-Build Team was approved at the August 3rd Board meeting to deliver the project through a Progressive Design Build procurement which is intended meet the compressed time schedule to have the Project online to meet Sarasota County’s needs by March of 2025.

The Phase 1 Scope and Fee for Design Services on the project approved at the October 2022 Board meeting, will develop the design of the pipelines and pump station to a 60% design level as well as provide the Authority with a GMP to complete the remaining design, permitting and construction as part of Phase 2 of the Project. In conjunction with these design efforts, in order to meet a spring 2025 project completion date, it was necessary for the Authority to directly purchase certain long-lead items for the Phase 3C Regional Interconnect. Owner Direct Purchase (ODP) included long lead items and was approved in the December 2022 Board meeting, with a total estimated cost of not-to-exceed \$10 Million. The Contractor solicited bids for these items while meeting the Authority’s ODP policy requirements with current purchase order shown in Table 1.

Table 1 – Current ODP Purchase Orders

| Item | Company | Purchase Order |
|-------------|-------------------------------------|-----------------------|
| Valves | Ferguson Waterwork | \$540,468.92 |
| Pipe | American Spiral Welded Pipe Company | \$7,866,075.00 |
| | Total | \$8,406,543.92 |

The Regional Integrated Loop Phase 3C Pipeline Project – Phase 2 Contract Addendum for final design, construction permitting, construction, testing, commissioning, turnover services, and development of the GMP is scheduled to be presented for Board consideration at the April 2023 Board Meeting.

Budget Action: None. Funds for these materials will come from the Authority’s \$100M Line of Credit.

Attachments:

Presentation Materials



**Regional Integrated Loop
Phase 3C Pipeline
Early Procurement Package
Update
Regular Agenda Item 7**

February 8, 2023



1



- 01 Background**
- 02 Early Procurement Package Update**
- 03 Next Steps & Schedule**

2



01 Background

October 5, 2022, Board Meeting
 Board Approval of Phase 1 Contract
 Early Procurement Package (Info. Only)

December 7, 2022, Board Meeting
 Board Approval of Early Procurement Package

January 9, 2023
 Purchase Orders Submitted



3



01 Background

02 Early Procurement Package Update

03 Next Steps & Schedule

4

Progressive Design-Build Early Procurement



| <u>Valves Manufacturers</u> | <u>Bids</u> |
|---------------------------------|--------------|
| 1. Ferguson Waterwork | \$540,468.92 |
| 2. Consolidated Pipe and Supply | \$573,733.00 |
| 3. Core and Main Supply | \$662,030.00 |
| 4. PSI Technologies | (No Bid) |

5

Progressive Design-Build Early Procurement



| <u>Pipe</u> | <u>Bids</u> |
|--|-----------------|
| 1. American Spiral Welded Pipe Company | \$7,866,075.00 |
| 2. Northwest Pipe Company | \$9,541,875.00 |
| 3. American Ductile Iron Pipe Company | \$13,759,005.14 |
| 4. Mid-American Steel Pipe Company | (no-bid) |

6

Progressive Design-Build Early Procurement



AMERICAN
SPIRALWELD PIPE



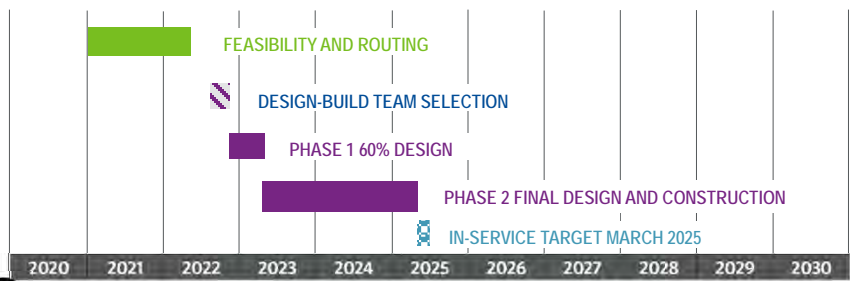
7



- 01 Background
- 02 Design-Build Team
Phase 1 Contract
- 03 Next Steps & Schedule**
- 04 Motion

8

03 Next Steps and Schedule



Pipeline in service by 2025

- ✓ Feasibility and Routing Study Final Report and Board Approval – April 2022
- ✓ Execute Interlocal Agreement with Sarasota County – April 2022
- ✓ Progressive Design-Build Team Selection Process – August 2022
- ✓ Progressive Design-Build Team Phase 1 (60% Design) – October 2022
- ✓ Early Procurement Package – December 2022
 - Progressive Design-Build Team Phase 2 (Final Design & Const.) GMP – April 2023
 - Final Design and Substantial Construction Completion – March 2025

9



- 01 Background
- 02 Design-Build Team Phase 1 Contract
- 03 Next Steps & Schedule
- Any Questions?**

10

***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

GENERAL COUNSEL'S REPORT

Presenter -

Douglas Manson, General Counsel

Recommended Action -

Status Report. 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
February 8, 2023

EXECUTIVE DIRECTOR'S REPORT

Presenter -

Mike Coates, Executive Director

Recommended Action -

Status Report. 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
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 1**

Hydrologic Conditions Report

MEMORANDUM

Project: Hydrologic Conditions Report
Date: February 8, 2023
TO: Mike Coates, Executive Director
Developed By: Daniel Roberts, Environmental Specialist III

This memorandum summarizes rainfall, surface water conditions, and the Authority's current water storage and supply conditions for the month of January, and the preceding 13-month period.

Rainfall Conditions & Projections

Table 1 summarizes rainfall conditions for the 13-month period from December 1, 2021, through December 31, 2022. Rainfall in the Peace River Basin for the past 12-months totaled 59.45 inches, 7.15 inches above the long-term historical average of 52.30 inches. Rainfall for the month of December 2022 totaled 2.10 inches, a value 0.20 inches above the historical monthly average of 1.90 inches for December. Notably, abnormally high rainfall was received in September (18.68 inches) when the Basin received over 2.5 times the historical monthly average and around 36% of historical average annual rainfall (52.30 inches). The majority of September rainfall was received on September 27 and 28 in association with Hurricane Ian. The Authority's PRF received 15.73" within that 48-hour period which represents about 30% of historical average annual rainfall.

Table 1 (Peace River Basin Rainfall - Inches)

| Month | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 12 Mo Total |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------|
| Historical Avg Rainfall ¹ | 1.90 | 2.20 | 2.50 | 2.90 | 2.50 | 4.00 | 8.40 | 8.10 | 7.70 | 7.30 | 3.10 | 1.70 | 1.90 | 52.30 |
| Actual Rainfall ² | 0.78 | 1.20 | 0.66 | 2.91 | 3.53 | 6.60 | 5.80 | 5.32 | 9.27 | 18.68 | 0.24 | 3.14 | 2.10 | 59.45 |
| Diff. Historical vs Actual | -1.12 | -1.00 | -1.84 | 0.01 | 1.03 | 2.60 | -2.60 | -2.78 | 1.57 | 11.38 | -2.86 | 1.44 | 0.20 | 7.15 |

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 December 2022. Data shown for the Authority's 4-county service area indicate near normal to very wet conditions for most of Charlotte, DeSoto, and Sarasota Counties, and normal to wet conditions in Manatee County. The overall inland Peace River Basin indicates mostly wet to very wet conditions from Polk to Desoto Counties over the last 12 months.

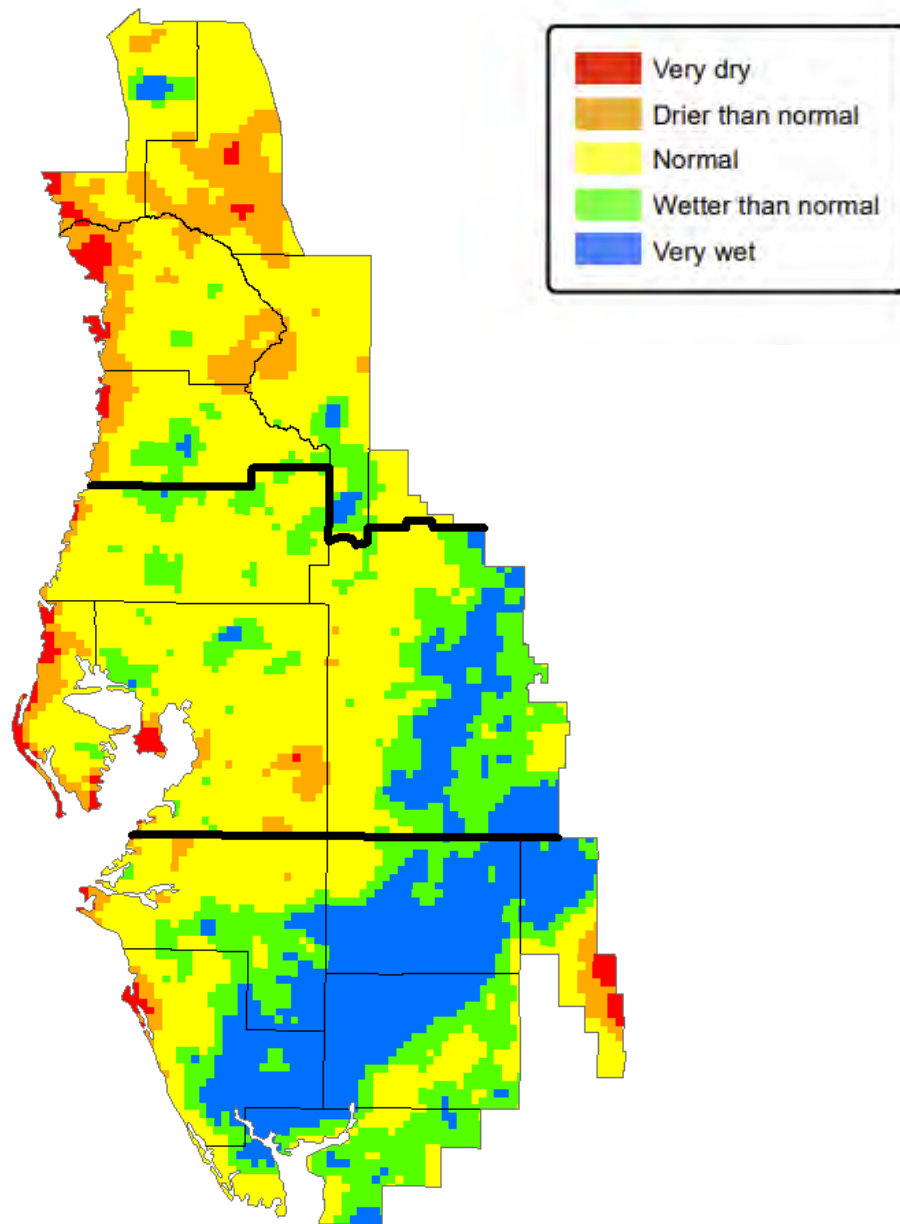
NOAA projections for the next three months (December 2022-February 2023) are for above-normal temperatures and below normal rainfall for Southwest Florida. The NOAA/ENSO (El

Nino/ La Nina) extended forecast states a return to neutral conditions is favored in the February-April 2023 season.

Figure 1 (SWFWMD Rainfall Conditions Map)

Rainfall Distribution

January 2022 through December 2022



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 (**Figure 3**) climbed above the historical average in early September 2022 and peaked at historical record high levels after Hurricane Ian in early October (61,430 cfs). This new record high flow is approximately 1.77 times higher than the previous record high which occurred in September 1933 (34,700 cfs measured at only the Peace River gauge as the other two USGS stations didn't begin recording until 1950). Prior to September, flows were below normal for much of 2022. **Figure 3** provides a hydrograph of combined flows using the standard scale used to plot this data historically.

Figure 2 (Peace River Basin Showing Selected Gauge Locations with ★)

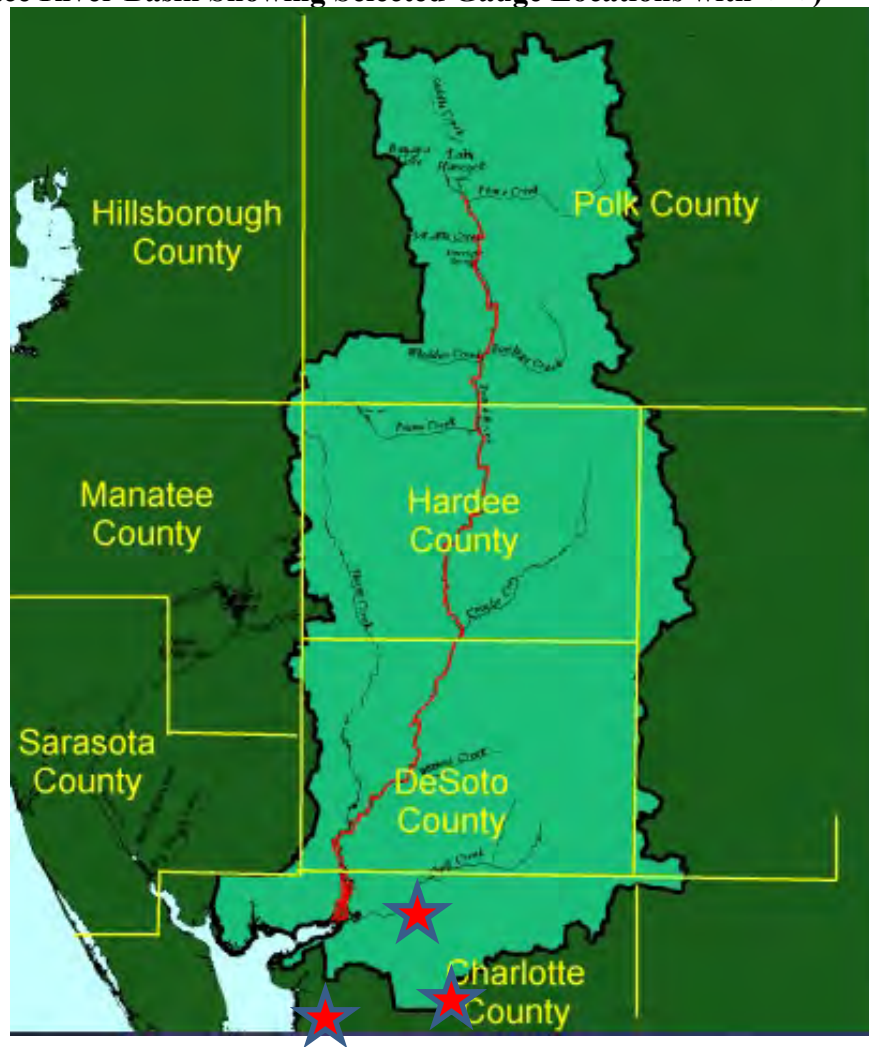
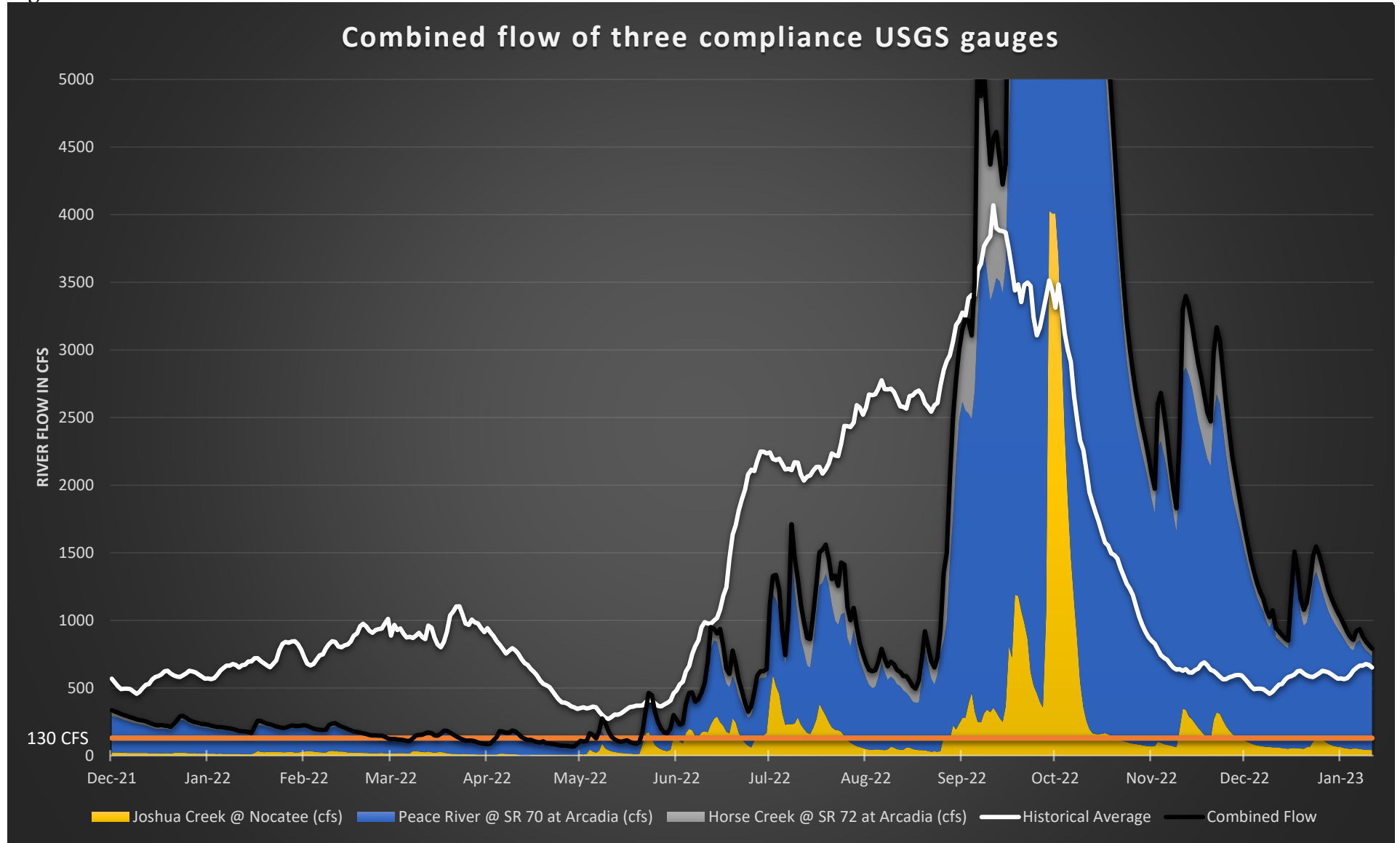


Figure 3 – HYDROGRAPH OF COMBINED FLOWS OF THREE STATIONS



River Withdrawals, Finished Water Production & Demand (December 2021 – December 2022)

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). River withdrawals resumed normal volumes in November after dropping in late September and continuing into October partially in response to Hurricane Ian. Average withdrawals for December 2022 (39.7 MGD) were 17.4 MGD higher than those that occurred in December 2021 (22.3 MGD) with river flows remaining above historical averages.

Figure 4

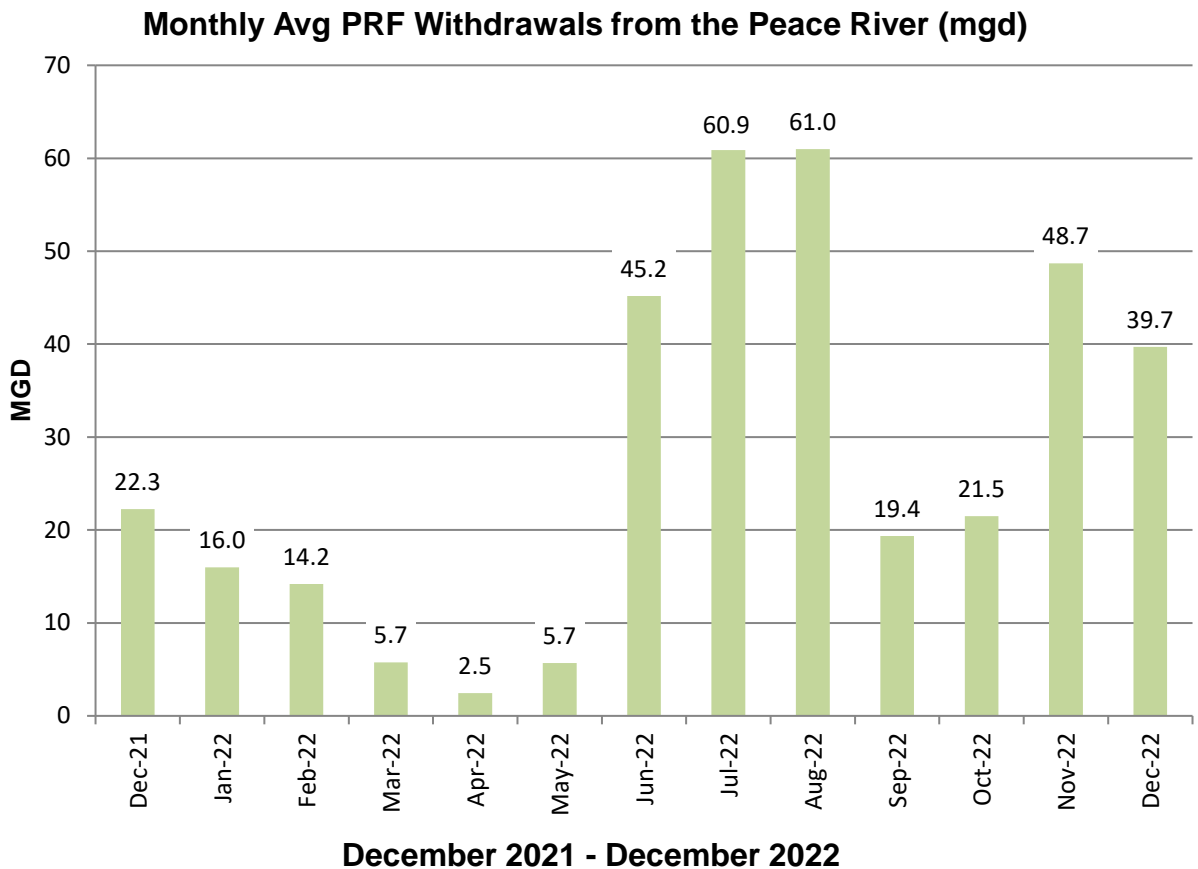
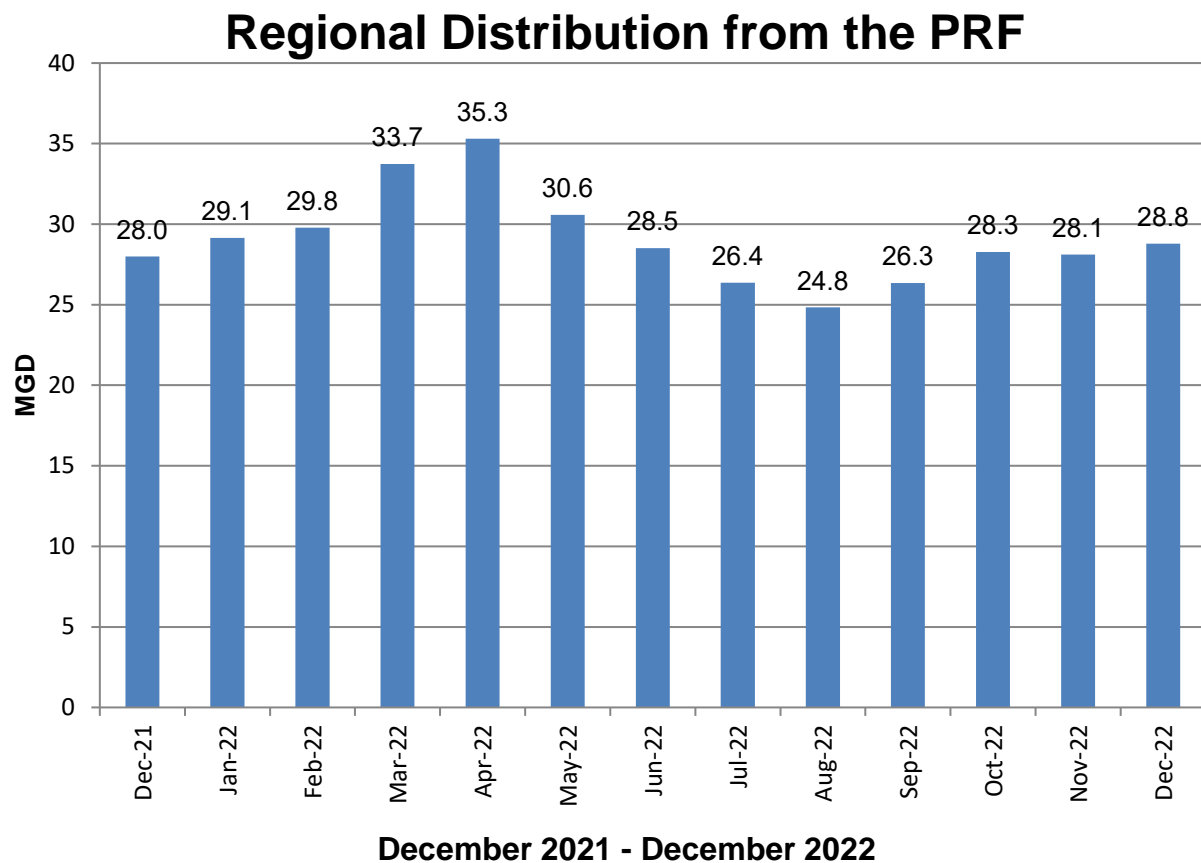


Figure 5 shows average daily finished water distributed to the regional network for each of the last 13-months in MGD. Finished water distribution averaged 28.8 MGD in December, approximately 0.8 MGD more than in December 2021.

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

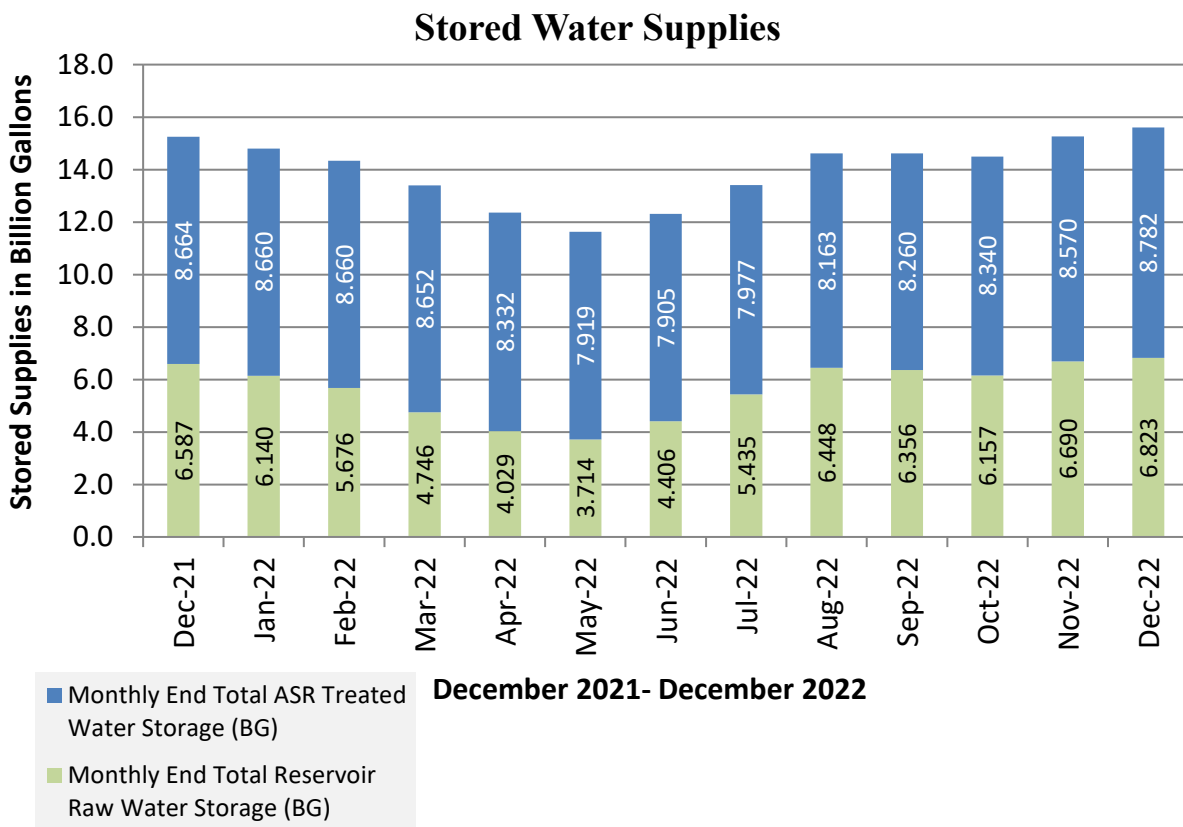
The Authority maintains two large capacity off-stream storage systems at the PRF. The primary storage is raw river water stored in Reservoir No. 1 and No. 2. When the flow in the River is high enough, a small percentage of that flow is harvested at the Authority’s river intake pumping facility on the 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 December 31, 2022, was 6.823 BG, which was 0.236 BG more than December 2021 (6.587 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 8.782 BG stored in the ASR system as of December 31, 2022. Because this supply must be fully treated to drinking water standards before storage, it can't 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.

This year, recovery from the ASR system was active from early April to early June totaling 755 MG. ASR recharge began in July and continued through December 30, 2022, with a total of 876.46 MG recharged. **Total ASR system storage as of January 13, 2023, was 8.782 BG (2.482 BG greater than design storage capacity), and 118 MG more than December 2021 (8.664 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 December 31, 2022, was approximately 15.61 BG, approximately 0.354 BG higher than total storage in December 2021 (15.25 BG).**

Figure 6



***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 2**

Check Registers for November & December 2022

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: NOVEMBER & DECEMBER 2022

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 11/03/2022 | | QuickBooks Payroll Service | \$ 129,320.95 |
| 11/04/2022 | ACH5432 | A C Schultes of Florida Inc | \$ 11,851.50 |
| 11/04/2022 | ACH5433 | AA ELECTRIC SE INC | \$ 344.81 |
| 11/04/2022 | ACH5434 | Absolute Perfection Mobile Detailing LLC | \$ 2,000.00 |
| 11/04/2022 | ACH5435 | ADVANTAGE COMMUNICATIONS INC | \$ 2,250.00 |
| 11/04/2022 | ACH5436 | ALLIED ELECTRONICS INC | \$ 2,589.74 |
| 11/04/2022 | ACH5437 | ALLIED UNIVERSAL CORP | \$ 17,693.46 |
| 11/04/2022 | ACH5438 | ASRUS LLC | \$ 4,512.50 |
| 11/04/2022 | ACH5439 | ASSOC OF METROPOLITAN WATER AGENCY | \$ 11,800.00 |
| 11/04/2022 | ACH5440 | BENCHMARK ENVIROANALYTICAL INC | \$ 76.00 |
| 11/04/2022 | ACH5441 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |
| 11/04/2022 | ACH5442 | Brenntag Mid-South Inc | \$ 48,253.67 |
| 11/04/2022 | ACH5443 | C & S CHEMICALS INC | \$ 99,820.00 |
| 11/04/2022 | ACH5444 | Calgon Carbon Corporation | \$ 59,614.40 |
| 11/04/2022 | ACH5445 | CENTURYLINK | \$ 372.80 |
| 11/04/2022 | ACH5446 | CenturyLink-6358 | \$ 1,637.68 |
| 11/04/2022 | ACH5447 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 4,223.73 |
| 11/04/2022 | ACH5448 | CHARLOTTE COUNTY UTILITIES | \$ 336,764.00 |
| 11/04/2022 | ACH5449 | Cimtec Automation, LLC | \$ 1,646.29 |
| 11/04/2022 | ACH5450 | CINTAS | \$ 99.00 |
| 11/04/2022 | ACH5451 | COLE-PARMER INSTRUMENT CO | \$ 572.21 |
| 11/04/2022 | ACH5452 | DESOTO COUNTY (V) | \$ 35,729.00 |
| 11/04/2022 | ACH5453 | DESOTO COUNTY BOCC | \$ 2,617.43 |
| 11/04/2022 | ACH5454 | DMS-FINANCIAL MGMT SERVICES | \$ 447.73 |
| 11/04/2022 | ACH5455 | Entech Computer Services LLC | \$ 23,760.00 |
| 11/04/2022 | ACH5456 | ENVIRONMENTAL EXPRESS INC. | \$ 429.21 |
| 11/04/2022 | ACH5457 | FEDERAL EXPRESS | \$ 7.19 |
| 11/04/2022 | ACH5458 | Fisher Scientific | \$ 2,019.20 |
| 11/04/2022 | ACH5459 | Frontier-941 | \$ 245.84 |
| 11/04/2022 | ACH5460 | G-TEC Equipment Services | \$ 1,022.50 |
| 11/04/2022 | ACH5461 | Hostetler Irrigation Inc | \$ 178.01 |
| 11/04/2022 | ACH5462 | Jim Guida (V) | \$ 206.17 |
| 11/04/2022 | ACH5463 | KEETON'S OFFICE & ART SUPPLY | \$ 413.65 |
| 11/04/2022 | ACH5464 | MANSON BOLVES DONALDSON VARN | \$ 25,572.00 |
| 11/04/2022 | ACH5465 | McKim and Creed INC | \$ 20,989.95 |
| 11/04/2022 | ACH5466 | Mike Knowles (V) | \$ 1,309.55 |
| 11/04/2022 | ACH5467 | NABORS GIBLIN & NICKERSON PA | \$ 110,301.65 |
| 11/04/2022 | ACH5468 | PMC-STS INC | \$ 2,385.98 |
| 11/04/2022 | ACH5469 | Poole & Kent Company of Florida | \$ 47,833.63 |
| 11/04/2022 | ACH5470 | ROGERS PETROLEUM INC | \$ 35,720.47 |
| 11/04/2022 | ACH5471 | Ryan Herco Flow Solutions | \$ 618.35 |
| 11/04/2022 | ACH5472 | SARASOTA HERALD TRIBUNE | \$ 250.25 |
| 11/04/2022 | ACH5473 | SOLARES CONTROLS | \$ 2,661.18 |
| 11/04/2022 | ACH5474 | STANTEC CONSULTING SERVICES | \$ 18,260.63 |
| 11/04/2022 | ACH5475 | Tanner Industries, Inc | \$ 6,239.48 |
| 11/04/2022 | ACH5476 | ULINE | \$ 261.10 |
| 11/04/2022 | ACH5478 | USA Bluebook | \$ 2,445.37 |
| 11/04/2022 | ACH5479 | Vanguard Cleaning Systems of SW Florida | \$ 1,890.00 |
| 11/04/2022 | 39677 | AMAZON | \$ 181.67 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: NOVEMBER & DECEMBER 2022

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|-----------------|
| 11/04/2022 | 39678 | BILL'S BOTTLED WATER SERVICE | \$ 11.25 |
| 11/04/2022 | 39679 | CITY OF NORTH PORT | \$ 147,326.00 |
| 11/04/2022 | 39680 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 3,593.68 |
| 11/04/2022 | 39681 | DESOTO COUNTY SHERIFF'S OFFICE | \$ 270.00 |
| 11/04/2022 | 39682 | DOLPHIN TRANSPORTATION SPECIALISTS | \$ 821.10 |
| 11/04/2022 | 39683 | FLORIDA POWER & LIGHT COMPANY | \$ 162,055.72 |
| 11/04/2022 | 39684 | FSAWWA | \$ 2,000.00 |
| 11/04/2022 | 39685 | FW&PCOA | \$ 930.00 |
| 11/04/2022 | 39686 | GOVERNMENT FINANCE OFFICERS ASSOC | \$ 150.00 |
| 11/04/2022 | 39687 | GRAYBAR | \$ 4,221.23 |
| 11/04/2022 | 39688 | HOME DEPOT | \$ 1,315.11 |
| 11/04/2022 | 39689 | Manatee County Utilities Department | \$ 797.47 |
| 11/04/2022 | 39690 | NaturZone Pest Control | \$ 142.80 |
| 11/04/2022 | 39691 | SARASOTA COUNTY ENVIRONMENTAL UTILITIES | \$ 8,350.77 |
| 11/04/2022 | 39692 | SARASOTA COUNTY UTILITIES | \$ 1,000,049.00 |
| 11/04/2022 | 39693 | SUPER T | \$ 272.72 |
| 11/04/2022 | 39694 | U.S. TENT RENTAL INC. | \$ 4,724.26 |
| 11/04/2022 | 39695 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 11/04/2022 | ABT110422 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 11/04/2022 | DT110422 | United States Treasury | \$ 49,064.22 |
| 11/04/2022 | dbt11042022 | Valic | \$ 22,265.48 |
| 11/17/2022 | | QuickBooks Payroll Service | \$ 104,216.65 |
| 11/17/2022 | DBT111722 | FLORIDA DIVISION OF RETIREMENT | \$ 60,607.14 |
| 11/18/2022 | ACH5480 | Absolute Perfection Mobile Detailing LLC | \$ 800.00 |
| 11/18/2022 | ACH5481 | AECOM TECHNICAL SERVICES INC | \$ 10,913.69 |
| 11/18/2022 | ACH5482 | Agilent Technologies Inc | \$ 1,084.40 |
| 11/18/2022 | ACH5483 | AIRGAS USA LLC | \$ 240.29 |
| 11/18/2022 | ACH5484 | ALLIED ELECTRONICS INC | \$ 1,204.71 |
| 11/18/2022 | ACH5485 | ALLIED UNIVERSAL CORP | \$ 22,047.44 |
| 11/18/2022 | ACH5486 | AMAZON Business | \$ 966.25 |
| 11/18/2022 | ACH5487 | ANIXTER INC. | \$ 3,346.48 |
| 11/18/2022 | ACH5488 | Apple Video & Photography Studio | \$ 4,720.00 |
| 11/18/2022 | ACH5489 | ASRUS LLC | \$ 2,510.00 |
| 11/18/2022 | ACH5490 | ASWATHY WARRIER (V) | \$ 475.10 |
| 11/18/2022 | ACH5491 | BATTERIES PLUS BULBS #451 | \$ 224.28 |
| 11/18/2022 | ACH5492 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,923.50 |
| 11/18/2022 | ACH5493 | Brenntag Mid-South Inc | \$ 38,649.96 |
| 11/18/2022 | ACH5494 | C & S CHEMICALS INC | \$ 134,042.16 |
| 11/18/2022 | ACH5495 | C&E Custom Painting Inc | \$ 1,200.00 |
| 11/18/2022 | ACH5496 | Calgon Carbon Corporation | \$ 59,436.80 |
| 11/18/2022 | ACH5497 | Carahsoft Technology Corp | \$ 12,731.00 |
| 11/18/2022 | ACH5498 | CED - Port Charlotte | \$ 1,909.52 |
| 11/18/2022 | ACH5499 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 7,737.44 |
| 11/18/2022 | ACH5500 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,501.52 |
| 11/18/2022 | ACH5501 | CINTAS | \$ 712.87 |
| 11/18/2022 | ACH5502 | CINTAS FIRE 636525 | \$ 670.00 |
| 11/18/2022 | ACH5503 | Cool Today | \$ 3,616.57 |
| 11/18/2022 | ACH5504 | CRUMPTON WELDING SUPPLY | \$ 248.75 |
| 11/18/2022 | ACH5505 | Cummins Power South | \$ 1,548.32 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: NOVEMBER & DECEMBER 2022

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|---|---------------|
| 11/18/2022 | ACH5506 | Doug Morton (V) | \$ 435.20 |
| 11/18/2022 | ACH5507 | FEDERAL EXPRESS | \$ 26.74 |
| 11/18/2022 | ACH5508 | Fisher Scientific | \$ 203.87 |
| 11/18/2022 | ACH5509 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 11/18/2022 | ACH5510 | GRAINGER | \$ 400.34 |
| 11/18/2022 | ACH5511 | Grant Vergara | \$ 431.00 |
| 11/18/2022 | ACH5512 | Hach Company | \$ 7,913.49 |
| 11/18/2022 | ACH5513 | HAZEN AND SAWYER | \$ 9,043.80 |
| 11/18/2022 | ACH5514 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 11/18/2022 | ACH5515 | KEETON'S OFFICE & ART SUPPLY | \$ 691.41 |
| 11/18/2022 | ACH5516 | Kiewit Water Facilities Florida Co | \$ 33,020.50 |
| 11/18/2022 | ACH5517 | Locher Environmental LLC | \$ 19,980.78 |
| 11/18/2022 | ACH5518 | Matt's Lawn Service | \$ 675.00 |
| 11/18/2022 | ACH5519 | MSC INDUSTRIAL SUPPLY CO | \$ 6.56 |
| 11/18/2022 | ACH5520 | NABORS GIBLIN & NICKERSON PA | \$ 505.95 |
| 11/18/2022 | ACH5521 | Navitas Credit Corp | \$ 211.58 |
| 11/18/2022 | ACH5522 | PHENOVA INC | \$ 311.20 |
| 11/18/2022 | ACH5523 | Poole & Kent Company of Florida | \$ 89,664.64 |
| 11/18/2022 | ACH5524 | PRO-CHEM INC | \$ 765.80 |
| 11/18/2022 | ACH5525 | PuroClean of East Tampa | \$ 8,015.21 |
| 11/18/2022 | ACH5526 | Risk Management Associates Inc | \$ 150,954.79 |
| 11/18/2022 | ACH5527 | SIMS CRANE & EQUIPMENT | \$ 1,889.55 |
| 11/18/2022 | ACH5528 | SOUTHWEST MOBILE MECHANIC | \$ 2,018.01 |
| 11/18/2022 | ACH5529 | STANTEC CONSULTING SERVICES | \$ 3,199.50 |
| 11/18/2022 | ACH5530 | SUNSHINE ACE HARDWARE | \$ 578.10 |
| 11/18/2022 | ACH5531 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 11/18/2022 | ACH5532 | Synergy Rents LLC | \$ 4,365.50 |
| 11/18/2022 | ACH5534 | Tanner Industries, Inc | \$ 6,329.56 |
| 11/18/2022 | ACH5535 | UNITED STATES GEOLOGICAL SURVEY | \$ 8,265.00 |
| 11/18/2022 | ACH5536 | USA Bluebook | \$ 1,783.79 |
| 11/18/2022 | ACH5537 | Vanguard Cleaning Systems of SW Florida | \$ 1,200.00 |
| 11/18/2022 | ACH5538 | VOYAGER FLEET SYSTEMS INC | \$ 3,734.69 |
| 11/18/2022 | ACH5539 | WOMACK SANITATION INC | \$ 1,654.00 |
| 11/18/2022 | ADBT111822 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 11/18/2022 | dbt111822 | Valic | \$ 9,235.13 |
| 11/18/2022 | DBT111822 | United States Treasury | \$ 33,723.10 |
| 11/25/2022 | ACH11252022 | PNC Bank | \$ 9,658.66 |
| 12/01/2022 | | QuickBooks Payroll Service | \$ 132,577.78 |
| 12/02/2022 | 39696 | Alan Maio | \$ 530.25 |
| 12/02/2022 | 39697 | BILL'S BOTTLED WATER SERVICE | \$ 6.00 |
| 12/02/2022 | 39698 | Braden River Utilities LLC | \$ 87.90 |
| 12/02/2022 | 39699 | CHARLOTTE HARBOR NTL ESTUARY PRGRM | \$ 3,500.00 |
| 12/02/2022 | 39700 | D M CONSTRUCTION CORP | \$ 5,784.66 |
| 12/02/2022 | 39701 | DESOTO COUNTY WATER UTILITY | \$ 1,606.59 |
| 12/02/2022 | 39702 | FLORIDA DEPT OF TRANSPORTATION | \$ 12.84 |
| 12/02/2022 | 39703 | HOME DEPOT | \$ 134.25 |
| 12/02/2022 | 39704 | KED GROUP INC | \$ 7,774.00 |
| 12/02/2022 | 39705 | Ken Burton Jr Tax Collector | \$ 1,514.31 |
| 12/02/2022 | 39706 | MANATEE CHAMBER OF COMMERCE | \$ 875.00 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: NOVEMBER & DECEMBER 2022

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 12/02/2022 | 39707 | QUALITY STARTER & ALT SER INC | \$ 192.90 |
| 12/02/2022 | 39708 | SAM'S CLUB | \$ 408.66 |
| 12/02/2022 | 39709 | SARASOTA TROPHY & AWARDS INC | \$ 719.15 |
| 12/02/2022 | 39710 | SUPER T | \$ 170.00 |
| 12/02/2022 | 39711 | TIRE KINGDOM | \$ 987.35 |
| 12/02/2022 | 39712 | TRULY NOLEN Branch 093 | \$ 400.00 |
| 12/02/2022 | 39713 | U.S. BANK EQUIPMENT FINANCE | \$ 1,052.67 |
| 12/02/2022 | 39714 | VERIZON WIRELESS | \$ 95.17 |
| 12/02/2022 | ACH5540 | A C Schultes of Florida Inc | \$ 24,434.00 |
| 12/02/2022 | ACH5541 | Air Mechanical & Service Corp | \$ 507.00 |
| 12/02/2022 | ACH5542 | ALLIED UNIVERSAL CORP | \$ 35,397.45 |
| 12/02/2022 | ACH5543 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,328.00 |
| 12/02/2022 | ACH5544 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |
| 12/02/2022 | ACH5545 | Brenntag Mid-South Inc | \$ 38,489.78 |
| 12/02/2022 | ACH5546 | Calgon Carbon Corporation | \$ 59,407.20 |
| 12/02/2022 | ACH5547 | CED - Port Charlotte | \$ 1,718.50 |
| 12/02/2022 | ACH5548 | CenturyLink-6358 | \$ 1,637.68 |
| 12/02/2022 | ACH5549 | Centurylink 3363 | \$ 141.53 |
| 12/02/2022 | ACH5550 | CINTAS | \$ 99.00 |
| 12/02/2022 | ACH5551 | CINTAS FIRE 636525 | \$ 390.00 |
| 12/02/2022 | ACH5552 | CORONADO LAWN SERVICE OF FL | \$ 6,293.00 |
| 12/02/2022 | ACH5553 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 12/02/2022 | ACH5554 | Destination Powersports | \$ 1,406.98 |
| 12/02/2022 | ACH5555 | DMS-FINANCIAL MGMT SERVICES | \$ 447.88 |
| 12/02/2022 | ACH5556 | EARTH BALANCE | \$ 1,753.65 |
| 12/02/2022 | ACH5557 | Fisher Scientific | \$ 2,647.70 |
| 12/02/2022 | ACH5558 | FLUID CONTROL SPECIALTIES INC | \$ 5,989.00 |
| 12/02/2022 | ACH5559 | GRAINGER | \$ 533.79 |
| 12/02/2022 | ACH5560 | Hach Company | \$ 42,826.46 |
| 12/02/2022 | ACH5561 | HVMI LLC | \$ 40,588.70 |
| 12/02/2022 | ACH5562 | IDEXX DISTRIBUTION INC | \$ 1,309.52 |
| 12/02/2022 | ACH5563 | JOHNSON ENGINEERING INC | \$ 12,342.50 |
| 12/02/2022 | ACH5564 | KEETON'S OFFICE & ART SUPPLY | \$ 169.99 |
| 12/02/2022 | ACH5565 | KONE Inc | \$ 1,065.24 |
| 12/02/2022 | ACH5566 | MANSON BOLVES DONALDSON VARN | \$ 8,925.00 |
| 12/02/2022 | ACH5567 | METTLER-TOLEDO, LLC | \$ 466.96 |
| 12/02/2022 | ACH5568 | MIS Moss Integration Solutions Inc | \$ 2,494.96 |
| 12/02/2022 | ACH5569 | Palm Printing | \$ 879.81 |
| 12/02/2022 | ACH5570 | PMC-STIS INC | \$ 2,910.78 |
| 12/02/2022 | ACH5571 | PROGRESSIVE WATER RESOURCES LLC | \$ 1,600.00 |
| 12/02/2022 | ACH5572 | ROGERS PETROLEUM INC | \$ 1,122.19 |
| 12/02/2022 | ACH5573 | SOUTHERN TANK AND PUMP | \$ 1,684.80 |
| 12/02/2022 | ACH5574 | SUTTER ROOFING COMPANY OF FLORIDA | \$ 739.24 |
| 12/02/2022 | ACH5575 | Synergy Rents LLC | \$ 56.00 |
| 12/02/2022 | ACH5576 | THE BANK OF NEW YORK MELLON | \$ 750.00 |
| 12/02/2022 | ACH5577 | TRINOVA INC. | \$ 2,386.54 |
| 12/02/2022 | ACH5578 | TRULY NOLEN BRANCH 079 | \$ 303.00 |
| 12/02/2022 | ACH5579 | USA Bluebook | \$ 1,842.33 |
| 12/02/2022 | ACH5580 | William T Gregan | \$ 75.00 |

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| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|-------------------------------------|---------------|
| 12/02/2022 | ADBT12222 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/02/2022 | DBT120222 | United States Treasury | \$ 46,646.80 |
| 12/02/2022 | dbt12022022 | Valic | \$ 11,496.80 |
| 12/15/2022 | | QuickBooks Payroll Service | \$ 109,217.27 |
| 12/16/2022 | 39715 | AMAZON | \$ 892.98 |
| 12/16/2022 | 39716 | BILL'S BOTTLED WATER SERVICE | \$ 32.25 |
| 12/16/2022 | 39717 | Braden River Utilities LLC | \$ 24.92 |
| 12/16/2022 | 39718 | Chlor-Serv Inc | \$ 20,000.00 |
| 12/16/2022 | 39719 | D M CONSTRUCTION CORP | \$ 12,583.09 |
| 12/16/2022 | 39720 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 45.52 |
| 12/16/2022 | 39721 | FLORIDA POWER & LIGHT COMPANY | \$ 140,878.77 |
| 12/16/2022 | 39722 | HOME DEPOT | \$ 1,109.06 |
| 12/16/2022 | 39723 | LWR Town Center Association Inc | \$ 20.00 |
| 12/16/2022 | 39724 | Manatee County Utilities Department | \$ 363.35 |
| 12/16/2022 | 39725 | NaturZone Pest Control | \$ 79.80 |
| 12/16/2022 | 39726 | PREFERRED GOVERNMENT INSURANCE TRUS | \$ 18,041.75 |
| 12/16/2022 | 39727 | SAM'S CLUB | \$ 145.49 |
| 12/16/2022 | 39728 | SMITH RANCH & GARDEN INC | \$ 833.00 |
| 12/16/2022 | 39729 | TIRE KINGDOM | \$ 1,037.23 |
| 12/16/2022 | 39730 | U.S. BANK EQUIPMENT FINANCE | \$ 1,329.43 |
| 12/16/2022 | 39731 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 12/16/2022 | ACH5581 | 1 & Done Handyman LLC | \$ 1,019.22 |
| 12/16/2022 | ACH5582 | A C Schultes of Florida Inc | \$ 59,102.90 |
| 12/16/2022 | ACH5583 | Adobe Systems Inc | \$ 5,993.88 |
| 12/16/2022 | ACH5584 | ADVANTAGE CARE INC. | \$ 40.00 |
| 12/16/2022 | ACH5585 | AECOM TECHNICAL SERVICES INC | \$ 14,381.39 |
| 12/16/2022 | ACH5586 | Air Mechanical & Service Corp | \$ 27,964.38 |
| 12/16/2022 | ACH5587 | AIRGAS USA LLC | \$ 234.83 |
| 12/16/2022 | ACH5588 | ALLIANCE FIRE & SAFETY | \$ 215.00 |
| 12/16/2022 | ACH5589 | ALLIED ELECTRONICS INC | \$ 738.76 |
| 12/16/2022 | ACH5590 | ALLIED UNIVERSAL CORP | \$ 57,658.26 |
| 12/16/2022 | ACH5591 | AMAZON Business | \$ 2,358.17 |
| 12/16/2022 | ACH5592 | ANN LEE (V) | \$ 113.00 |
| 12/16/2022 | ACH5593 | ASRUS LLC | \$ 1,500.00 |
| 12/16/2022 | ACH5594 | BATTERIES PLUS BULBS #451 | \$ 220.18 |
| 12/16/2022 | ACH5595 | BENCHMARK ENVIROANALYTICAL INC | \$ 4,404.50 |
| 12/16/2022 | ACH5596 | BLACK & VEATCH | \$ 37,270.80 |
| 12/16/2022 | ACH5597 | Brenntag Mid-South Inc | \$ 134,793.58 |
| 12/16/2022 | ACH5598 | C & S CHEMICALS INC | \$ 230,899.76 |
| 12/16/2022 | ACH5599 | C D Lusby LLC | \$ 1,200.00 |
| 12/16/2022 | ACH5600 | Calgon Carbon Corporation | \$ 52,036.80 |
| 12/16/2022 | ACH5601 | CED - Port Charlotte | \$ 707.57 |
| 12/16/2022 | ACH5602 | CENTURYLINK | \$ 367.05 |
| 12/16/2022 | ACH5603 | Centurylink 3363 | \$ 142.67 |
| 12/16/2022 | ACH5604 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 1,807.03 |
| 12/16/2022 | ACH5605 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,500.01 |
| 12/16/2022 | ACH5606 | CINTAS | \$ 627.75 |
| 12/16/2022 | ACH5607 | Commercial Fire & Communications | \$ 288.00 |
| 12/16/2022 | ACH5608 | Cool Today | \$ 622.88 |

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|-------------|------------------------|---|---------------|
| 12/16/2022 | ACH5609 | CORONADO LAWN SERVICE OF FL | \$ 3,738.00 |
| 12/16/2022 | ACH5610 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 12/16/2022 | ACH5611 | DONALD MORTON (V) | \$ 172.50 |
| 12/16/2022 | ACH5612 | EARTH BALANCE | \$ 230.00 |
| 12/16/2022 | ACH5613 | FEDERAL EXPRESS | \$ 96.86 |
| 12/16/2022 | ACH5614 | Fisher Scientific | \$ 1,576.81 |
| 12/16/2022 | ACH5615 | FLUID CONTROL SPECIALTIES INC | \$ 3,264.00 |
| 12/16/2022 | ACH5616 | FORD RITZ (V) | \$ 29.42 |
| 12/16/2022 | ACH5617 | Forestry Suppliers INC | \$ 327.98 |
| 12/16/2022 | ACH5618 | Frontier-941 | \$ 245.84 |
| 12/16/2022 | ACH5619 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 12/16/2022 | ACH5620 | GARNEY CONSTRUCTION | \$ 56,468.50 |
| 12/16/2022 | ACH5621 | GoTo Technologies USA inc | \$ 3,499.99 |
| 12/16/2022 | ACH5622 | GRAINGER | \$ 3,611.59 |
| 12/16/2022 | ACH5623 | HAZEN AND SAWYER | \$ 9,345.60 |
| 12/16/2022 | ACH5624 | HDR ENGINEERING INC | \$ 5,393.71 |
| 12/16/2022 | ACH5625 | HVMI LLC | \$ 31,740.70 |
| 12/16/2022 | ACH5626 | IMS Inc | \$ 20,680.14 |
| 12/16/2022 | ACH5627 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 12/16/2022 | ACH5628 | JOHNSON ENGINEERING INC | \$ 23,377.70 |
| 12/16/2022 | ACH5629 | KEETON'S OFFICE & ART SUPPLY | \$ 799.48 |
| 12/16/2022 | ACH5630 | MANSON BOLVES DONALDSON VARN | \$ 15,900.00 |
| 12/16/2022 | ACH5631 | Martin Septic Service INC | \$ 410.00 |
| 12/16/2022 | ACH5632 | McKim and Creed INC | \$ 59,039.41 |
| 12/16/2022 | ACH5633 | Mike Coates (v) | \$ 216.91 |
| 12/16/2022 | ACH5634 | MSC INDUSTRIAL SUPPLY CO | \$ 3,918.35 |
| 12/16/2022 | ACH5635 | NATIONAL BUSINESS FURNITURE, LLC | \$ 971.80 |
| 12/16/2022 | ACH5636 | Navitas Credit Corp | \$ 211.58 |
| 12/16/2022 | ACH5637 | Pitney Bowes- Lease | \$ 209.85 |
| 12/16/2022 | ACH5638 | PRO-CHEM INC | \$ 212.70 |
| 12/16/2022 | ACH5639 | PROGRESSIVE WATER RESOURCES LLC | \$ 2,717.45 |
| 12/16/2022 | ACH5640 | Razorback LLC | \$ 44,500.00 |
| 12/16/2022 | ACH5641 | REXEL USA Inc | \$ 1,184.87 |
| 12/16/2022 | ACH5642 | SAFETY SHOE DISTRIBUTORS, LLP | \$ 2,645.29 |
| 12/16/2022 | ACH5643 | Shawn Lewis (V) | \$ 172.50 |
| 12/16/2022 | ACH5644 | STANTEC CONSULTING SERVICES | \$ 11,258.50 |
| 12/16/2022 | ACH5645 | Sumner Land Management LLC | \$ 9,565.30 |
| 12/16/2022 | ACH5646 | SUNSHINE ACE HARDWARE | \$ 135.91 |
| 12/16/2022 | ACH5647 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 12/16/2022 | ACH5648 | Tanner Industries, Inc | \$ 6,417.44 |
| 12/16/2022 | ACH5649 | Tim Grannell (V) | \$ 172.50 |
| 12/16/2022 | ACH5650 | TRANE- Tampa Technologies | \$ 820.00 |
| 12/16/2022 | ACH5651 | USA Bluebook | \$ 4,184.99 |
| 12/16/2022 | ACH5652 | Vanguard Cleaning Systems of SW Florida | \$ 3,600.00 |
| 12/16/2022 | ACH5653 | VOYAGER FLEET SYSTEMS INC | \$ 4,147.96 |
| 12/16/2022 | ACH5654 | Wes Tech Engineering LLC | \$ 3,443.01 |
| 12/16/2022 | ACH5655 | WOMACK SANITATION INC | \$ 1,208.00 |
| 12/16/2022 | ADBT121622 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/16/2022 | DBT121622 | United States Treasury | \$ 37,818.69 |

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|--------------|------------------------|------------------------------------|------------------------|
| 12/16/2022 | dbt121622 | Valic | \$ 9,918.38 |
| 12/25/2022 | ACH12252022 | PNC Bank | \$ 8,697.09 |
| 12/29/2022 | | QuickBooks Payroll Service | \$ 105,629.76 |
| 12/30/2022 | ADBYT123022 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/30/2022 | DBT123022 | United States Treasury | \$ 32,591.33 |
| 12/30/2022 | dbt123022 | Valic | \$ 9,567.43 |
| 12/30/2022 | dbt12302022 | FLORIDA DIVISION OF RETIREMENT | \$ 86,044.93 |
| Total | | | \$ 5,869,113.99 |

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PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 12/16/2022 | ACH5581 | 1& Done Handyman LLC | \$ 1,019.22 |
| 11/04/2022 | ACH5432 | A C Schultes of Florida Inc | \$ 11,851.50 |
| 12/02/2022 | ACH5540 | A C Schultes of Florida Inc | \$ 24,434.00 |
| 12/16/2022 | ACH5582 | A C Schultes of Florida Inc | \$ 59,102.90 |
| 11/04/2022 | ACH5433 | AA ELECTRIC SE INC | \$ 344.81 |
| 11/04/2022 | ACH5434 | Absolute Perfection Mobile Detailing LLC | \$ 2,000.00 |
| 11/18/2022 | ACH5480 | Absolute Perfection Mobile Detailing LLC | \$ 800.00 |
| 12/16/2022 | ACH5583 | Adobe Systems Inc | \$ 5,993.88 |
| 12/16/2022 | ACH5584 | ADVANTAGE CARE INC. | \$ 40.00 |
| 11/04/2022 | ACH5435 | ADVANTAGE COMMUNICATIONS INC | \$ 2,250.00 |
| 11/18/2022 | ACH5481 | AECOM TECHNICAL SERVICES INC | \$ 10,913.69 |
| 12/16/2022 | ACH5585 | AECOM TECHNICAL SERVICES INC | \$ 14,381.39 |
| 11/18/2022 | ACH5482 | Agilent Technologies Inc | \$ 1,084.40 |
| 12/02/2022 | ACH5541 | Air Mechanical & Service Corp | \$ 507.00 |
| 12/16/2022 | ACH5586 | Air Mechanical & Service Corp | \$ 27,964.38 |
| 11/18/2022 | ACH5483 | AIRGAS USA LLC | \$ 240.29 |
| 12/16/2022 | ACH5587 | AIRGAS USA LLC | \$ 234.83 |
| 12/02/2022 | 39696 | Alan Maio | \$ 530.25 |
| 12/16/2022 | ACH5588 | ALLIANCE FIRE & SAFETY | \$ 215.00 |
| 11/04/2022 | ACH5436 | ALLIED ELECTRONICS INC | \$ 2,589.74 |
| 11/18/2022 | ACH5484 | ALLIED ELECTRONICS INC | \$ 1,204.71 |
| 12/16/2022 | ACH5589 | ALLIED ELECTRONICS INC | \$ 738.76 |
| 11/04/2022 | ACH5437 | ALLIED UNIVERSAL CORP | \$ 17,693.46 |
| 11/18/2022 | ACH5485 | ALLIED UNIVERSAL CORP | \$ 22,047.44 |
| 12/02/2022 | ACH5542 | ALLIED UNIVERSAL CORP | \$ 35,397.45 |
| 12/16/2022 | ACH5590 | ALLIED UNIVERSAL CORP | \$ 57,658.26 |
| 11/04/2022 | 39677 | AMAZON | \$ 181.67 |
| 12/16/2022 | 39715 | AMAZON | \$ 892.98 |
| 11/18/2022 | ACH5486 | AMAZON Business | \$ 966.25 |
| 12/16/2022 | ACH5591 | AMAZON Business | \$ 2,358.17 |
| 11/18/2022 | ACH5487 | ANIXTER INC. | \$ 3,346.48 |
| 12/16/2022 | ACH5592 | ANN LEE (V) | \$ 113.00 |
| 11/18/2022 | ACH5488 | Apple Video & Photography Studio | \$ 4,720.00 |
| 11/04/2022 | ACH5438 | ASRUS LLC | \$ 4,512.50 |
| 11/18/2022 | ACH5489 | ASRUS LLC | \$ 2,510.00 |
| 12/16/2022 | ACH5593 | ASRUS LLC | \$ 1,500.00 |
| 11/04/2022 | ACH5439 | ASSOC OF METROPOLITAN WATER AGENCY | \$ 11,800.00 |
| 11/18/2022 | ACH5490 | ASWATHY WARRIER (V) | \$ 475.10 |
| 11/18/2022 | ACH5491 | BATTERIES PLUS BULBS #451 | \$ 224.28 |
| 12/16/2022 | ACH5594 | BATTERIES PLUS BULBS #451 | \$ 220.18 |
| 11/04/2022 | ACH5440 | BENCHMARK ENVIROANALYTICAL INC | \$ 76.00 |
| 11/18/2022 | ACH5492 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,923.50 |
| 12/02/2022 | ACH5543 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,328.00 |
| 12/16/2022 | ACH5595 | BENCHMARK ENVIROANALYTICAL INC | \$ 4,404.50 |
| 11/04/2022 | 39678 | BILL'S BOTTLED WATER SERVICE | \$ 11.25 |
| 12/02/2022 | 39697 | BILL'S BOTTLED WATER SERVICE | \$ 6.00 |
| 12/16/2022 | 39716 | BILL'S BOTTLED WATER SERVICE | \$ 32.25 |
| 12/16/2022 | ACH5596 | BLACK & VEATCH | \$ 37,270.80 |
| 11/04/2022 | ACH5441 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |

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|-------------|------------------------|--|---------------|
| 12/02/2022 | ACH5544 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |
| 12/02/2022 | 39698 | Braden River Utilities LLC | \$ 87.90 |
| 12/16/2022 | 39717 | Braden River Utilities LLC | \$ 24.92 |
| 11/04/2022 | ACH5442 | Brenntag Mid-South Inc | \$ 48,253.67 |
| 11/18/2022 | ACH5493 | Brenntag Mid-South Inc | \$ 38,649.96 |
| 12/02/2022 | ACH5545 | Brenntag Mid-South Inc | \$ 38,489.78 |
| 12/16/2022 | ACH5597 | Brenntag Mid-South Inc | \$ 134,793.58 |
| 11/04/2022 | ACH5443 | C & S CHEMICALS INC | \$ 99,820.00 |
| 11/18/2022 | ACH5494 | C & S CHEMICALS INC | \$ 134,042.16 |
| 12/16/2022 | ACH5598 | C & S CHEMICALS INC | \$ 230,899.76 |
| 12/16/2022 | ACH5599 | C D Lusby LLC | \$ 1,200.00 |
| 11/18/2022 | ACH5495 | C&E Custom Painting Inc | \$ 1,200.00 |
| 11/04/2022 | ACH5444 | Calgon Carbon Corporation | \$ 59,614.40 |
| 11/18/2022 | ACH5496 | Calgon Carbon Corporation | \$ 59,436.80 |
| 12/02/2022 | ACH5546 | Calgon Carbon Corporation | \$ 59,407.20 |
| 12/16/2022 | ACH5600 | Calgon Carbon Corporation | \$ 52,036.80 |
| 11/18/2022 | ACH5497 | Carahsoft Technology Corp | \$ 12,731.00 |
| 11/18/2022 | ACH5498 | CED - Port Charlotte | \$ 1,909.52 |
| 12/02/2022 | ACH5547 | CED - Port Charlotte | \$ 1,718.50 |
| 12/16/2022 | ACH5601 | CED - Port Charlotte | \$ 707.57 |
| 11/04/2022 | ACH5445 | CENTURYLINK | \$ 372.80 |
| 12/16/2022 | ACH5602 | CENTURYLINK | \$ 367.05 |
| 12/02/2022 | ACH5549 | Centurylink 3363 | \$ 141.53 |
| 12/16/2022 | ACH5603 | Centurylink 3363 | \$ 142.67 |
| 11/04/2022 | ACH5446 | CenturyLink-6358 | \$ 1,637.68 |
| 12/02/2022 | ACH5548 | CenturyLink-6358 | \$ 1,637.68 |
| 11/04/2022 | ACH5447 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 4,223.73 |
| 11/18/2022 | ACH5499 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 7,737.44 |
| 12/16/2022 | ACH5604 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 1,807.03 |
| 11/18/2022 | ACH5500 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,501.52 |
| 12/16/2022 | ACH5605 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,500.01 |
| 11/04/2022 | ACH5448 | CHARLOTTE COUNTY UTILITIES | \$ 336,764.00 |
| 12/02/2022 | 39699 | CHARLOTTE HARBOR NTL ESTUARY PRGRM | \$ 3,500.00 |
| 12/16/2022 | 39718 | Chlor-Serv Inc | \$ 20,000.00 |
| 11/04/2022 | ACH5449 | Cimtec Automation, LLC | \$ 1,646.29 |
| 11/04/2022 | ACH5450 | CINTAS | \$ 99.00 |
| 11/18/2022 | ACH5501 | CINTAS | \$ 712.87 |
| 12/02/2022 | ACH5550 | CINTAS | \$ 99.00 |
| 12/16/2022 | ACH5606 | CINTAS | \$ 627.75 |
| 11/18/2022 | ACH5502 | CINTAS FIRE 636525 | \$ 670.00 |
| 12/02/2022 | ACH5551 | CINTAS FIRE 636525 | \$ 390.00 |
| 11/04/2022 | 39679 | CITY OF NORTH PORT | \$ 147,326.00 |
| 11/04/2022 | ACH5451 | COLE-PARMER INSTRUMENT CO | \$ 572.21 |
| 12/16/2022 | ACH5607 | Commercial Fire & Communications | \$ 288.00 |
| 11/18/2022 | ACH5503 | Cool Today | \$ 3,616.57 |
| 12/16/2022 | ACH5608 | Cool Today | \$ 622.88 |
| 12/02/2022 | ACH5552 | CORONADO LAWN SERVICE OF FL | \$ 6,293.00 |
| 12/16/2022 | ACH5609 | CORONADO LAWN SERVICE OF FL | \$ 3,738.00 |
| 11/18/2022 | ACH5504 | CRUMPTON WELDING SUPPLY | \$ 248.75 |

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|-------------|------------------------|------------------------------------|---------------|
| 11/18/2022 | ACH5505 | Cummins Power South | \$ 1,548.32 |
| 12/02/2022 | 39700 | D M CONSTRUCTION CORP | \$ 5,784.66 |
| 12/16/2022 | 39719 | D M CONSTRUCTION CORP | \$ 12,583.09 |
| 11/04/2022 | 39680 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 3,593.68 |
| 12/16/2022 | 39720 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 45.52 |
| 11/04/2022 | ACH5452 | DESOTO COUNTY (V) | \$ 35,729.00 |
| 12/02/2022 | ACH5553 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 12/16/2022 | ACH5610 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 11/04/2022 | ACH5453 | DESOTO COUNTY BOCC | \$ 2,617.43 |
| 11/04/2022 | 39681 | DESOTO COUNTY SHERIFF'S OFFICE | \$ 270.00 |
| 12/02/2022 | 39701 | DESOTO COUNTY WATER UTILITY | \$ 1,606.59 |
| 12/02/2022 | ACH5554 | Destination Powersports | \$ 1,406.98 |
| 11/04/2022 | ACH5454 | DMS-FINANCIAL MGMT SERVICES | \$ 447.73 |
| 12/02/2022 | ACH5555 | DMS-FINANCIAL MGMT SERVICES | \$ 447.88 |
| 11/04/2022 | 39682 | DOLPHIN TRANSPORTATION SPECIALISTS | \$ 821.10 |
| 12/16/2022 | ACH5611 | DONALD MORTON (V) | \$ 172.50 |
| 11/18/2022 | ACH5506 | Doug Morton (V) | \$ 435.20 |
| 12/02/2022 | ACH5556 | EARTH BALANCE | \$ 1,753.65 |
| 12/16/2022 | ACH5612 | EARTH BALANCE | \$ 230.00 |
| 11/04/2022 | ACH5455 | Entech Computer Services LLC | \$ 23,760.00 |
| 11/04/2022 | ACH5456 | ENVIRONMENTAL EXPRESS INC. | \$ 429.21 |
| 11/04/2022 | ACH5457 | FEDERAL EXPRESS | \$ 7.19 |
| 11/18/2022 | ACH5507 | FEDERAL EXPRESS | \$ 26.74 |
| 12/16/2022 | ACH5613 | FEDERAL EXPRESS | \$ 96.86 |
| 11/04/2022 | ACH5458 | Fisher Scientific | \$ 2,019.20 |
| 11/18/2022 | ACH5508 | Fisher Scientific | \$ 203.87 |
| 12/02/2022 | ACH5557 | Fisher Scientific | \$ 2,647.70 |
| 12/16/2022 | ACH5614 | Fisher Scientific | \$ 1,576.81 |
| 12/02/2022 | 39702 | FLORIDA DEPT OF TRANSPORTATION | \$ 12.84 |
| 11/17/2022 | DBT111722 | FLORIDA DIVISION OF RETIREMENT | \$ 60,607.14 |
| 12/30/2022 | dbt12302022 | FLORIDA DIVISION OF RETIREMENT | \$ 86,044.93 |
| 11/04/2022 | 39683 | FLORIDA POWER & LIGHT COMPANY | \$ 162,055.72 |
| 12/16/2022 | 39721 | FLORIDA POWER & LIGHT COMPANY | \$ 140,878.77 |
| 12/02/2022 | ACH5558 | FLUID CONTROL SPECIALTIES INC | \$ 5,989.00 |
| 12/16/2022 | ACH5615 | FLUID CONTROL SPECIALTIES INC | \$ 3,264.00 |
| 12/16/2022 | ACH5616 | FORD RITZ (V) | \$ 29.42 |
| 12/16/2022 | ACH5617 | Forestry Suppliers INC | \$ 327.98 |
| 11/18/2022 | ACH5509 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 12/16/2022 | ACH5619 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 11/04/2022 | ACH5459 | Frontier-941 | \$ 245.84 |
| 12/16/2022 | ACH5618 | Frontier-941 | \$ 245.84 |
| 11/04/2022 | 39684 | FSAWWA | \$ 2,000.00 |
| 11/04/2022 | 39685 | FW&PCOA | \$ 930.00 |
| 12/16/2022 | ACH5620 | GARNEY CONSTRUCTION | \$ 56,468.50 |
| 12/16/2022 | ACH5621 | GoTo Technologies USA inc | \$ 3,499.99 |
| 11/04/2022 | 39686 | GOVERNMENT FINANCE OFFICERS ASSOC | \$ 150.00 |
| 11/18/2022 | ACH5510 | GRAINGER | \$ 400.34 |
| 12/02/2022 | ACH5559 | GRAINGER | \$ 533.79 |
| 12/16/2022 | ACH5622 | GRAINGER | \$ 3,611.59 |

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|-------------|------------------------|-------------------------------------|---------------|
| 11/18/2022 | ACH5511 | Grant Vergara | \$ 431.00 |
| 11/04/2022 | 39687 | GRAYBAR | \$ 4,221.23 |
| 11/04/2022 | ACH5460 | G-TEC Equipment Services | \$ 1,022.50 |
| 11/18/2022 | ACH5512 | Hach Company | \$ 7,913.49 |
| 12/02/2022 | ACH5560 | Hach Company | \$ 42,826.46 |
| 11/18/2022 | ACH5513 | HAZEN AND SAWYER | \$ 9,043.80 |
| 12/16/2022 | ACH5623 | HAZEN AND SAWYER | \$ 9,345.60 |
| 12/16/2022 | ACH5624 | HDR ENGINEERING INC | \$ 5,393.71 |
| 11/04/2022 | 39688 | HOME DEPOT | \$ 1,315.11 |
| 12/02/2022 | 39703 | HOME DEPOT | \$ 134.25 |
| 12/16/2022 | 39722 | HOME DEPOT | \$ 1,109.06 |
| 11/04/2022 | ACH5461 | Hostetler Irrigation Inc | \$ 178.01 |
| 12/02/2022 | ACH5561 | HVMI LLC | \$ 40,588.70 |
| 12/16/2022 | ACH5625 | HVMI LLC | \$ 31,740.70 |
| 12/02/2022 | ACH5562 | IDEXX DISTRIBUTION INC | \$ 1,309.52 |
| 12/16/2022 | ACH5626 | IMS Inc | \$ 20,680.14 |
| 11/18/2022 | ACH5514 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 12/16/2022 | ACH5627 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 11/04/2022 | ACH5462 | Jim Guida (V) | \$ 206.17 |
| 12/02/2022 | ACH5563 | JOHNSON ENGINEERING INC | \$ 12,342.50 |
| 12/16/2022 | ACH5628 | JOHNSON ENGINEERING INC | \$ 23,377.70 |
| 12/02/2022 | 39704 | KED GROUP INC | \$ 7,774.00 |
| 11/04/2022 | ACH5463 | KEETON'S OFFICE & ART SUPPLY | \$ 413.65 |
| 11/18/2022 | ACH5515 | KEETON'S OFFICE & ART SUPPLY | \$ 691.41 |
| 12/02/2022 | ACH5564 | KEETON'S OFFICE & ART SUPPLY | \$ 169.99 |
| 12/16/2022 | ACH5629 | KEETON'S OFFICE & ART SUPPLY | \$ 799.48 |
| 12/02/2022 | 39705 | Ken Burton Jr Tax Collector | \$ 1,514.31 |
| 11/18/2022 | ACH5516 | Kiewit Water Facilities Florida Co | \$ 33,020.50 |
| 12/02/2022 | ACH5565 | KONE Inc | \$ 1,065.24 |
| 11/18/2022 | ACH5517 | Locher Environmental LLC | \$ 19,980.78 |
| 12/16/2022 | 39723 | LWR Town Center Association Inc | \$ 20.00 |
| 12/02/2022 | 39706 | MANATEE CHAMBER OF COMMERCE | \$ 875.00 |
| 11/04/2022 | 39689 | Manatee County Utilities Department | \$ 797.47 |
| 12/16/2022 | 39724 | Manatee County Utilities Department | \$ 363.35 |
| 11/04/2022 | ACH5464 | MANSON BOLVES DONALDSON VARN | \$ 25,572.00 |
| 12/02/2022 | ACH5566 | MANSON BOLVES DONALDSON VARN | \$ 8,925.00 |
| 12/16/2022 | ACH5630 | MANSON BOLVES DONALDSON VARN | \$ 15,900.00 |
| 12/16/2022 | ACH5631 | Martin Septic Service INC | \$ 410.00 |
| 11/18/2022 | ACH5518 | Matt's Lawn Service | \$ 675.00 |
| 11/04/2022 | ACH5465 | McKim and Creed INC | \$ 20,989.95 |
| 12/16/2022 | ACH5632 | McKim and Creed INC | \$ 59,039.41 |
| 12/02/2022 | ACH5567 | METTLER-TOLEDO, LLC | \$ 466.96 |
| 12/16/2022 | ACH5633 | Mike Coates (v) | \$ 216.91 |
| 11/04/2022 | ACH5466 | Mike Knowles (V) | \$ 1,309.55 |
| 12/02/2022 | ACH5568 | MIS Moss Integration Solutions Inc | \$ 2,494.96 |
| 11/18/2022 | ACH5519 | MSC INDUSTRIAL SUPPLY CO | \$ 6.56 |
| 12/16/2022 | ACH5634 | MSC INDUSTRIAL SUPPLY CO | \$ 3,918.35 |
| 11/04/2022 | ACH5467 | NABORS GIBLIN & NICKERSON PA | \$ 110,301.65 |
| 11/18/2022 | ACH5520 | NABORS GIBLIN & NICKERSON PA | \$ 505.95 |

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|-------------|------------------------|---|-----------------|
| 12/16/2022 | ACH5635 | NATIONAL BUSINESS FURNITURE, LLC | \$ 971.80 |
| 11/04/2022 | 39690 | NaturZone Pest Control | \$ 142.80 |
| 12/16/2022 | 39725 | NaturZone Pest Control | \$ 79.80 |
| 11/18/2022 | ACH5521 | Navitas Credit Corp | \$ 211.58 |
| 12/16/2022 | ACH5636 | Navitas Credit Corp | \$ 211.58 |
| 12/02/2022 | ACH5569 | Palm Printing | \$ 879.81 |
| 11/18/2022 | ACH5522 | PHENOVA INC | \$ 311.20 |
| 12/16/2022 | ACH5637 | Pitney Bowes- Lease | \$ 209.85 |
| 11/04/2022 | ACH5468 | PMC-ST5 INC | \$ 2,385.98 |
| 12/02/2022 | ACH5570 | PMC-ST5 INC | \$ 2,910.78 |
| 11/25/2022 | ACH11252022 | PNC Bank | \$ 9,658.66 |
| 12/25/2022 | ACH12252022 | PNC Bank | \$ 8,697.09 |
| 11/04/2022 | ACH5469 | Poole & Kent Company of Florida | \$ 47,833.63 |
| 11/18/2022 | ACH5523 | Poole & Kent Company of Florida | \$ 89,664.64 |
| 12/16/2022 | 39726 | PREFERRED GOVERNMENT INSURANCE TRUS | \$ 18,041.75 |
| 11/18/2022 | ACH5524 | PRO-CHEM INC | \$ 765.80 |
| 12/16/2022 | ACH5638 | PRO-CHEM INC | \$ 212.70 |
| 12/02/2022 | ACH5571 | PROGRESSIVE WATER RESOURCES LLC | \$ 1,600.00 |
| 12/16/2022 | ACH5639 | PROGRESSIVE WATER RESOURCES LLC | \$ 2,717.45 |
| 11/18/2022 | ACH5525 | PuroClean of East Tampa | \$ 8,015.21 |
| 12/02/2022 | 39707 | QUALITY STARTER & ALT SER INC | \$ 192.90 |
| 11/03/2022 | | QuickBooks Payroll Service | \$ 129,320.95 |
| 11/17/2022 | | QuickBooks Payroll Service | \$ 104,216.65 |
| 12/01/2022 | | QuickBooks Payroll Service | \$ 132,577.78 |
| 12/15/2022 | | QuickBooks Payroll Service | \$ 109,217.27 |
| 12/29/2022 | | QuickBooks Payroll Service | \$ 105,629.76 |
| 12/16/2022 | ACH5640 | Razorback LLC | \$ 44,500.00 |
| 12/16/2022 | ACH5641 | REXEL USA Inc | \$ 1,184.87 |
| 11/18/2022 | ACH5526 | Risk Management Associates Inc | \$ 150,954.79 |
| 11/04/2022 | ACH5470 | ROGERS PETROLEUM INC | \$ 35,720.47 |
| 12/02/2022 | ACH5572 | ROGERS PETROLEUM INC | \$ 1,122.19 |
| 11/04/2022 | ACH5471 | Ryan Herco Flow Solutions | \$ 618.35 |
| 12/16/2022 | ACH5642 | SAFETY SHOE DISTRIBUTORS, LLP | \$ 2,645.29 |
| 12/02/2022 | 39708 | SAM'S CLUB | \$ 408.66 |
| 12/16/2022 | 39727 | SAM'S CLUB | \$ 145.49 |
| 11/04/2022 | 39691 | SARASOTA COUNTY ENVIRONMENTAL UTILITIES | \$ 8,350.77 |
| 11/04/2022 | 39692 | SARASOTA COUNTY UTILITIES | \$ 1,000,049.00 |
| 11/04/2022 | ACH5472 | SARASOTA HERALD TRIBUNE | \$ 250.25 |
| 12/02/2022 | 39709 | SARASOTA TROPHY & AWARDS INC | \$ 719.15 |
| 12/16/2022 | ACH5643 | Shawn Lewis (V) | \$ 172.50 |
| 11/18/2022 | ACH5527 | SIMS CRANE & EQUIPMENT | \$ 1,889.55 |
| 12/16/2022 | 39728 | SMITH RANCH & GARDEN INC | \$ 833.00 |
| 11/04/2022 | ACH5473 | SOLARES CONTROLS | \$ 2,661.18 |
| 12/02/2022 | ACH5573 | SOUTHERN TANK AND PUMP | \$ 1,684.80 |
| 11/18/2022 | ACH5528 | SOUTHWEST MOBILE MECHANIC | \$ 2,018.01 |
| 11/04/2022 | ACH5474 | STANTEC CONSULTING SERVICES | \$ 18,260.63 |
| 11/18/2022 | ACH5529 | STANTEC CONSULTING SERVICES | \$ 3,199.50 |
| 12/16/2022 | ACH5644 | STANTEC CONSULTING SERVICES | \$ 11,258.50 |
| 11/04/2022 | ABT110422 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |

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| 11/18/2022 | ADBT111822 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/02/2022 | ADBT12222 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/16/2022 | ADBT121622 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/30/2022 | ADBYT123022 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/16/2022 | ACH5645 | Sumner Land Management LLC | \$ 9,565.30 |
| 11/18/2022 | ACH5530 | SUNSHINE ACE HARDWARE | \$ 578.10 |
| 12/16/2022 | ACH5646 | SUNSHINE ACE HARDWARE | \$ 135.91 |
| 11/18/2022 | ACH5531 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 12/16/2022 | ACH5647 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 11/04/2022 | 39693 | SUPER T | \$ 272.72 |
| 12/02/2022 | 39710 | SUPER T | \$ 170.00 |
| 12/02/2022 | ACH5574 | SUTTER ROOFING COMPANY OF FLORIDA | \$ 739.24 |
| 11/18/2022 | ACH5532 | Synergy Rents LLC | \$ 4,365.50 |
| 12/02/2022 | ACH5575 | Synergy Rents LLC | \$ 56.00 |
| 11/04/2022 | ACH5475 | Tanner Industries, Inc | \$ 6,239.48 |
| 11/18/2022 | ACH5534 | Tanner Industries, Inc | \$ 6,329.56 |
| 12/16/2022 | ACH5648 | Tanner Industries, Inc | \$ 6,417.44 |
| 12/02/2022 | ACH5576 | THE BANK OF NEW YORK MELLON | \$ 750.00 |
| 12/16/2022 | ACH5649 | Tim Grannell (V) | \$ 172.50 |
| 12/02/2022 | 39711 | TIRE KINGDOM | \$ 987.35 |
| 12/16/2022 | 39729 | TIRE KINGDOM | \$ 1,037.23 |
| 12/16/2022 | ACH5650 | TRANE- Tampa Technologies | \$ 820.00 |
| 12/02/2022 | ACH5577 | TRINOVA INC. | \$ 2,386.54 |
| 12/02/2022 | 39712 | TRULY NOLEN Branch 093 | \$ 400.00 |
| 12/02/2022 | ACH5578 | TRULY NOLEN BRANCH 079 | \$ 303.00 |
| 12/02/2022 | 39713 | U.S. BANK EQUIPMENT FINANCE | \$ 1,052.67 |
| 12/16/2022 | 39730 | U.S. BANK EQUIPMENT FINANCE | \$ 1,329.43 |
| 11/04/2022 | 39694 | U.S. TENT RENTAL INC. | \$ 4,724.26 |
| 11/04/2022 | ACH5476 | ULINE | \$ 261.10 |
| 11/18/2022 | ACH5535 | UNITED STATES GEOLOGICAL SURVEY | \$ 8,265.00 |
| 11/04/2022 | DT110422 | United States Treasury | \$ 49,064.22 |
| 11/18/2022 | DBT111822 | United States Treasury | \$ 33,723.10 |
| 12/02/2022 | DBT120222 | United States Treasury | \$ 46,646.80 |
| 12/16/2022 | DBT121622 | United States Treasury | \$ 37,818.69 |
| 12/30/2022 | DBT123022 | United States Treasury | \$ 32,591.33 |
| 11/04/2022 | ACH5478 | USA Bluebook | \$ 2,445.37 |
| 11/18/2022 | ACH5536 | USA Bluebook | \$ 1,783.79 |
| 12/02/2022 | ACH5579 | USA Bluebook | \$ 1,842.33 |
| 12/16/2022 | ACH5651 | USA Bluebook | \$ 4,184.99 |
| 11/04/2022 | dbt11042022 | Valic | \$ 22,265.48 |
| 11/18/2022 | dbt111822 | Valic | \$ 9,235.13 |
| 12/02/2022 | dbt12022022 | Valic | \$ 11,496.80 |
| 12/16/2022 | dbt121622 | Valic | \$ 9,918.38 |
| 12/30/2022 | dbt123022 | Valic | \$ 9,567.43 |
| 11/04/2022 | ACH5479 | Vanguard Cleaning Systems of SW Florida | \$ 1,890.00 |
| 11/18/2022 | ACH5537 | Vanguard Cleaning Systems of SW Florida | \$ 1,200.00 |
| 12/16/2022 | ACH5652 | Vanguard Cleaning Systems of SW Florida | \$ 3,600.00 |
| 12/02/2022 | 39714 | VERIZON WIRELESS | \$ 95.17 |
| 11/18/2022 | ACH5538 | VOYAGER FLEET SYSTEMS INC | \$ 3,734.69 |

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|--------------|------------------------|---------------------------------|------------------------|
| 12/16/2022 | ACH5653 | VOYAGER FLEET SYSTEMS INC | \$ 4,147.96 |
| 11/04/2022 | 39695 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 12/16/2022 | 39731 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 12/16/2022 | ACH5654 | Wes Tech Engineering LLC | \$ 3,443.01 |
| 12/02/2022 | ACH5580 | William T Gregan | \$ 75.00 |
| 11/18/2022 | ACH5539 | WOMACK SANITATION INC | \$ 1,654.00 |
| 12/16/2022 | ACH5655 | WOMACK SANITATION INC | \$ 1,208.00 |
| Total | | | \$ 5,869,113.99 |

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|-------------|------------------------|-------------------------------------|-----------------|
| 11/04/2022 | 39692 | SARASOTA COUNTY UTILITIES | \$ 1,000,049.00 |
| 11/04/2022 | ACH5448 | CHARLOTTE COUNTY UTILITIES | \$ 336,764.00 |
| 12/16/2022 | ACH5598 | C & S CHEMICALS INC | \$ 230,899.76 |
| 11/04/2022 | 39683 | FLORIDA POWER & LIGHT COMPANY | \$ 162,055.72 |
| 11/18/2022 | ACH5526 | Risk Management Associates Inc | \$ 150,954.79 |
| 11/04/2022 | 39679 | CITY OF NORTH PORT | \$ 147,326.00 |
| 12/16/2022 | 39721 | FLORIDA POWER & LIGHT COMPANY | \$ 140,878.77 |
| 12/16/2022 | ACH5597 | Brenntag Mid-South Inc | \$ 134,793.58 |
| 11/18/2022 | ACH5494 | C & S CHEMICALS INC | \$ 134,042.16 |
| 12/01/2022 | | QuickBooks Payroll Service | \$ 132,577.78 |
| 11/03/2022 | | QuickBooks Payroll Service | \$ 129,320.95 |
| 11/04/2022 | ACH5467 | NABORS GIBLIN & NICKERSON PA | \$ 110,301.65 |
| 12/15/2022 | | QuickBooks Payroll Service | \$ 109,217.27 |
| 12/29/2022 | | QuickBooks Payroll Service | \$ 105,629.76 |
| 11/18/2022 | ACH5500 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,501.52 |
| 12/16/2022 | ACH5605 | CHARLOTTE COUNTY BD OF COMMISSIONER | \$ 104,500.01 |
| 11/17/2022 | | QuickBooks Payroll Service | \$ 104,216.65 |
| 11/04/2022 | ACH5443 | C & S CHEMICALS INC | \$ 99,820.00 |
| 11/18/2022 | ACH5523 | Poole & Kent Company of Florida | \$ 89,664.64 |
| 12/30/2022 | dbt12302022 | FLORIDA DIVISION OF RETIREMENT | \$ 86,044.93 |
| 12/02/2022 | ACH5553 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 12/16/2022 | ACH5610 | DESOTO COUNTY (V) | \$ 66,333.33 |
| 11/17/2022 | DBT111722 | FLORIDA DIVISION OF RETIREMENT | \$ 60,607.14 |
| 11/04/2022 | ACH5444 | Calgon Carbon Corporation | \$ 59,614.40 |
| 11/18/2022 | ACH5496 | Calgon Carbon Corporation | \$ 59,436.80 |
| 12/02/2022 | ACH5546 | Calgon Carbon Corporation | \$ 59,407.20 |
| 12/16/2022 | ACH5582 | A C Schultes of Florida Inc | \$ 59,102.90 |
| 12/16/2022 | ACH5632 | McKim and Creed INC | \$ 59,039.41 |
| 12/16/2022 | ACH5590 | ALLIED UNIVERSAL CORP | \$ 57,658.26 |
| 12/16/2022 | ACH5620 | GARNEY CONSTRUCTION | \$ 56,468.50 |
| 12/16/2022 | ACH5600 | Calgon Carbon Corporation | \$ 52,036.80 |
| 11/04/2022 | DT110422 | United States Treasury | \$ 49,064.22 |
| 11/04/2022 | ACH5442 | Brenntag Mid-South Inc | \$ 48,253.67 |
| 11/04/2022 | ACH5469 | Poole & Kent Company of Florida | \$ 47,833.63 |
| 12/02/2022 | DBT120222 | United States Treasury | \$ 46,646.80 |
| 12/16/2022 | ACH5640 | Razorback LLC | \$ 44,500.00 |
| 12/02/2022 | ACH5560 | Hach Company | \$ 42,826.46 |
| 12/02/2022 | ACH5561 | HVMI LLC | \$ 40,588.70 |
| 11/18/2022 | ACH5493 | Brenntag Mid-South Inc | \$ 38,649.96 |
| 12/02/2022 | ACH5545 | Brenntag Mid-South Inc | \$ 38,489.78 |
| 12/16/2022 | DBT121622 | United States Treasury | \$ 37,818.69 |
| 12/16/2022 | ACH5596 | BLACK & VEATCH | \$ 37,270.80 |
| 11/04/2022 | ACH5452 | DESOTO COUNTY (V) | \$ 35,729.00 |
| 11/04/2022 | ACH5470 | ROGERS PETROLEUM INC | \$ 35,720.47 |
| 12/02/2022 | ACH5542 | ALLIED UNIVERSAL CORP | \$ 35,397.45 |
| 11/18/2022 | DBT111822 | United States Treasury | \$ 33,723.10 |
| 11/18/2022 | ACH5516 | Kiewit Water Facilities Florida Co | \$ 33,020.50 |
| 12/30/2022 | DBT123022 | United States Treasury | \$ 32,591.33 |
| 12/16/2022 | ACH5625 | HVMI LLC | \$ 31,740.70 |

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|-------------|------------------------|---|---------------|
| 12/16/2022 | ACH5586 | Air Mechanical & Service Corp | \$ 27,964.38 |
| 11/04/2022 | ACH5464 | MANSON BOLVES DONALDSON VARN | \$ 25,572.00 |
| 12/02/2022 | ACH5540 | A C Schultes of Florida Inc | \$ 24,434.00 |
| 11/18/2022 | ACH5514 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 12/16/2022 | ACH5627 | JANICKI ENVIRONMENTAL INC | \$ 23,836.00 |
| 11/04/2022 | ACH5455 | Entech Computer Services LLC | \$ 23,760.00 |
| 12/16/2022 | ACH5628 | JOHNSON ENGINEERING INC | \$ 23,377.70 |
| 11/04/2022 | dbt11042022 | Valic | \$ 22,265.48 |
| 11/18/2022 | ACH5485 | ALLIED UNIVERSAL CORP | \$ 22,047.44 |
| 11/04/2022 | ACH5465 | McKim and Creed INC | \$ 20,989.95 |
| 12/16/2022 | ACH5626 | IMS Inc | \$ 20,680.14 |
| 12/16/2022 | 39718 | Chlor-Serv Inc | \$ 20,000.00 |
| 11/18/2022 | ACH5517 | Locher Environmental LLC | \$ 19,980.78 |
| 11/04/2022 | ACH5474 | STANTEC CONSULTING SERVICES | \$ 18,260.63 |
| 12/16/2022 | 39726 | PREFERRED GOVERNMENT INSURANCE TRUS | \$ 18,041.75 |
| 11/04/2022 | ACH5437 | ALLIED UNIVERSAL CORP | \$ 17,693.46 |
| 12/16/2022 | ACH5630 | MANSON BOLVES DONALDSON VARN | \$ 15,900.00 |
| 12/16/2022 | ACH5585 | AECOM TECHNICAL SERVICES INC | \$ 14,381.39 |
| 11/18/2022 | ACH5497 | Carahsoft Technology Corp | \$ 12,731.00 |
| 12/16/2022 | 39719 | D M CONSTRUCTION CORP | \$ 12,583.09 |
| 12/02/2022 | ACH5563 | JOHNSON ENGINEERING INC | \$ 12,342.50 |
| 11/04/2022 | ACH5432 | A C Schultes of Florida Inc | \$ 11,851.50 |
| 11/04/2022 | ACH5439 | ASSOC OF METROPOLITAN WATER AGENCY | \$ 11,800.00 |
| 12/02/2022 | dbt12022022 | Valic | \$ 11,496.80 |
| 12/16/2022 | ACH5644 | STANTEC CONSULTING SERVICES | \$ 11,258.50 |
| 11/18/2022 | ACH5481 | AECOM TECHNICAL SERVICES INC | \$ 10,913.69 |
| 12/16/2022 | dbt121622 | Valic | \$ 9,918.38 |
| 11/25/2022 | ACH11252022 | PNC Bank | \$ 9,658.66 |
| 12/30/2022 | dbt123022 | Valic | \$ 9,567.43 |
| 12/16/2022 | ACH5645 | Sumner Land Management LLC | \$ 9,565.30 |
| 12/16/2022 | ACH5623 | HAZEN AND SAWYER | \$ 9,345.60 |
| 11/18/2022 | dbt111822 | Valic | \$ 9,235.13 |
| 11/18/2022 | ACH5513 | HAZEN AND SAWYER | \$ 9,043.80 |
| 12/02/2022 | ACH5566 | MANSON BOLVES DONALDSON VARN | \$ 8,925.00 |
| 12/25/2022 | ACH12252022 | PNC Bank | \$ 8,697.09 |
| 11/04/2022 | 39691 | SARASOTA COUNTY ENVIRONMENTAL UTILITIES | \$ 8,350.77 |
| 11/18/2022 | ACH5535 | UNITED STATES GEOLOGICAL SURVEY | \$ 8,265.00 |
| 11/18/2022 | ACH5525 | PuroClean of East Tampa | \$ 8,015.21 |
| 11/18/2022 | ACH5512 | Hach Company | \$ 7,913.49 |
| 12/02/2022 | 39704 | KED GROUP INC | \$ 7,774.00 |
| 11/18/2022 | ACH5499 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 7,737.44 |
| 12/16/2022 | ACH5648 | Tanner Industries, Inc | \$ 6,417.44 |
| 11/18/2022 | ACH5534 | Tanner Industries, Inc | \$ 6,329.56 |
| 12/02/2022 | ACH5552 | CORONADO LAWN SERVICE OF FL | \$ 6,293.00 |
| 11/04/2022 | ACH5475 | Tanner Industries, Inc | \$ 6,239.48 |
| 12/16/2022 | ACH5583 | Adobe Systems Inc | \$ 5,993.88 |
| 12/02/2022 | ACH5558 | FLUID CONTROL SPECIALTIES INC | \$ 5,989.00 |
| 12/02/2022 | 39700 | D M CONSTRUCTION CORP | \$ 5,784.66 |
| 12/16/2022 | ACH5624 | HDR ENGINEERING INC | \$ 5,393.71 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 11/04/2022 | 39694 | U.S. TENT RENTAL INC. | \$ 4,724.26 |
| 11/18/2022 | ACH5488 | Apple Video & Photography Studio | \$ 4,720.00 |
| 11/04/2022 | ACH5438 | ASRUS LLC | \$ 4,512.50 |
| 12/16/2022 | ACH5595 | BENCHMARK ENVIROANALYTICAL INC | \$ 4,404.50 |
| 11/18/2022 | ACH5532 | Synergy Rents LLC | \$ 4,365.50 |
| 11/04/2022 | ACH5447 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 4,223.73 |
| 11/04/2022 | 39687 | GRAYBAR | \$ 4,221.23 |
| 12/16/2022 | ACH5651 | USA Bluebook | \$ 4,184.99 |
| 12/16/2022 | ACH5653 | VOYAGER FLEET SYSTEMS INC | \$ 4,147.96 |
| 12/16/2022 | ACH5634 | MSC INDUSTRIAL SUPPLY CO | \$ 3,918.35 |
| 12/16/2022 | ACH5609 | CORONADO LAWN SERVICE OF FL | \$ 3,738.00 |
| 11/18/2022 | ACH5538 | VOYAGER FLEET SYSTEMS INC | \$ 3,734.69 |
| 11/18/2022 | ACH5503 | Cool Today | \$ 3,616.57 |
| 12/16/2022 | ACH5622 | GRAINGER | \$ 3,611.59 |
| 12/16/2022 | ACH5652 | Vanguard Cleaning Systems of SW Florida | \$ 3,600.00 |
| 11/04/2022 | 39680 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 3,593.68 |
| 12/02/2022 | 39699 | CHARLOTTE HARBOR NTL ESTUARY PRGRM | \$ 3,500.00 |
| 12/16/2022 | ACH5621 | GoTo Technologies USA inc | \$ 3,499.99 |
| 12/16/2022 | ACH5654 | Wes Tech Engineering LLC | \$ 3,443.01 |
| 11/18/2022 | ACH5487 | ANIXTER INC. | \$ 3,346.48 |
| 12/16/2022 | ACH5615 | FLUID CONTROL SPECIALTIES INC | \$ 3,264.00 |
| 11/18/2022 | ACH5529 | STANTEC CONSULTING SERVICES | \$ 3,199.50 |
| 12/02/2022 | ACH5570 | PMC-ST5 INC | \$ 2,910.78 |
| 12/16/2022 | ACH5639 | PROGRESSIVE WATER RESOURCES LLC | \$ 2,717.45 |
| 11/04/2022 | ACH5473 | SOLARES CONTROLS | \$ 2,661.18 |
| 12/02/2022 | ACH5557 | Fisher Scientific | \$ 2,647.70 |
| 12/16/2022 | ACH5642 | SAFETY SHOE DISTRIBUTORS, LLP | \$ 2,645.29 |
| 11/04/2022 | ACH5453 | DESOTO COUNTY BOCC | \$ 2,617.43 |
| 11/04/2022 | ACH5436 | ALLIED ELECTRONICS INC | \$ 2,589.74 |
| 11/18/2022 | ACH5489 | ASRUS LLC | \$ 2,510.00 |
| 12/02/2022 | ACH5568 | MIS Moss Integration Solutions Inc | \$ 2,494.96 |
| 11/04/2022 | ACH5478 | USA Bluebook | \$ 2,445.37 |
| 12/02/2022 | ACH5577 | TRINOVA INC. | \$ 2,386.54 |
| 11/04/2022 | ACH5468 | PMC-ST5 INC | \$ 2,385.98 |
| 12/16/2022 | ACH5591 | AMAZON Business | \$ 2,358.17 |
| 11/04/2022 | ACH5435 | ADVANTAGE COMMUNICATIONS INC | \$ 2,250.00 |
| 11/04/2022 | ACH5458 | Fisher Scientific | \$ 2,019.20 |
| 11/18/2022 | ACH5528 | SOUTHWEST MOBILE MECHANIC | \$ 2,018.01 |
| 11/04/2022 | ACH5434 | Absolute Perfection Mobile Detailing LLC | \$ 2,000.00 |
| 11/04/2022 | 39684 | FSAWWA | \$ 2,000.00 |
| 11/18/2022 | ACH5492 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,923.50 |
| 11/18/2022 | ACH5498 | CED - Port Charlotte | \$ 1,909.52 |
| 11/04/2022 | ACH5479 | Vanguard Cleaning Systems of SW Florida | \$ 1,890.00 |
| 11/18/2022 | ACH5527 | SIMS CRANE & EQUIPMENT | \$ 1,889.55 |
| 12/02/2022 | ACH5579 | USA Bluebook | \$ 1,842.33 |
| 12/16/2022 | ACH5604 | CHARLOTTE COUNTY BCC - LANDFILL | \$ 1,807.03 |
| 11/18/2022 | ACH5536 | USA Bluebook | \$ 1,783.79 |
| 12/02/2022 | ACH5556 | EARTH BALANCE | \$ 1,753.65 |
| 12/02/2022 | ACH5547 | CED - Port Charlotte | \$ 1,718.50 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 12/02/2022 | ACH5573 | SOUTHERN TANK AND PUMP | \$ 1,684.80 |
| 11/18/2022 | ACH5539 | WOMACK SANITATION INC | \$ 1,654.00 |
| 11/04/2022 | ACH5449 | Cimtec Automation, LLC | \$ 1,646.29 |
| 11/04/2022 | ACH5446 | CenturyLink-6358 | \$ 1,637.68 |
| 12/02/2022 | ACH5548 | CenturyLink-6358 | \$ 1,637.68 |
| 12/02/2022 | 39701 | DESOTO COUNTY WATER UTILITY | \$ 1,606.59 |
| 12/02/2022 | ACH5571 | PROGRESSIVE WATER RESOURCES LLC | \$ 1,600.00 |
| 12/16/2022 | ACH5614 | Fisher Scientific | \$ 1,576.81 |
| 11/18/2022 | ACH5505 | Cummins Power South | \$ 1,548.32 |
| 12/02/2022 | 39705 | Ken Burton Jr Tax Collector | \$ 1,514.31 |
| 12/16/2022 | ACH5593 | ASRUS LLC | \$ 1,500.00 |
| 12/02/2022 | ACH5554 | Destination Powersports | \$ 1,406.98 |
| 12/16/2022 | 39730 | U.S. BANK EQUIPMENT FINANCE | \$ 1,329.43 |
| 12/02/2022 | ACH5543 | BENCHMARK ENVIROANALYTICAL INC | \$ 1,328.00 |
| 11/04/2022 | 39688 | HOME DEPOT | \$ 1,315.11 |
| 11/04/2022 | ACH5466 | Mike Knowles (V) | \$ 1,309.55 |
| 12/02/2022 | ACH5562 | IDEXX DISTRIBUTION INC | \$ 1,309.52 |
| 12/16/2022 | ACH5655 | WOMACK SANITATION INC | \$ 1,208.00 |
| 11/18/2022 | ACH5484 | ALLIED ELECTRONICS INC | \$ 1,204.71 |
| 12/16/2022 | ACH5599 | C D Lusby LLC | \$ 1,200.00 |
| 11/18/2022 | ACH5495 | C&E Custom Painting Inc | \$ 1,200.00 |
| 11/18/2022 | ACH5537 | Vanguard Cleaning Systems of SW Florida | \$ 1,200.00 |
| 12/16/2022 | ACH5641 | REXEL USA Inc | \$ 1,184.87 |
| 12/02/2022 | ACH5572 | ROGERS PETROLEUM INC | \$ 1,122.19 |
| 12/16/2022 | 39722 | HOME DEPOT | \$ 1,109.06 |
| 11/18/2022 | ACH5482 | Agilent Technologies Inc | \$ 1,084.40 |
| 12/02/2022 | ACH5565 | KONE Inc | \$ 1,065.24 |
| 12/02/2022 | 39713 | U.S. BANK EQUIPMENT FINANCE | \$ 1,052.67 |
| 12/16/2022 | 39729 | TIRE KINGDOM | \$ 1,037.23 |
| 11/04/2022 | ACH5460 | G-TEC Equipment Services | \$ 1,022.50 |
| 12/16/2022 | ACH5581 | 1& Done Handyman LLC | \$ 1,019.22 |
| 12/02/2022 | 39711 | TIRE KINGDOM | \$ 987.35 |
| 12/16/2022 | ACH5635 | NATIONAL BUSINESS FURNITURE, LLC | \$ 971.80 |
| 11/18/2022 | ACH5486 | AMAZON Business | \$ 966.25 |
| 11/04/2022 | 39685 | FW&PCOA | \$ 930.00 |
| 12/16/2022 | 39715 | AMAZON | \$ 892.98 |
| 12/02/2022 | ACH5569 | Palm Printing | \$ 879.81 |
| 12/02/2022 | 39706 | MANATEE CHAMBER OF COMMERCE | \$ 875.00 |
| 12/16/2022 | 39728 | SMITH RANCH & GARDEN INC | \$ 833.00 |
| 11/04/2022 | 39682 | DOLPHIN TRANSPORTATION SPECIALISTS | \$ 821.10 |
| 12/16/2022 | ACH5650 | TRANE- Tampa Technologies | \$ 820.00 |
| 11/18/2022 | ACH5480 | Absolute Perfection Mobile Detailing LLC | \$ 800.00 |
| 12/16/2022 | ACH5629 | KEETON'S OFFICE & ART SUPPLY | \$ 799.48 |
| 11/04/2022 | 39689 | Manatee County Utilities Department | \$ 797.47 |
| 11/18/2022 | ACH5524 | PRO-CHEM INC | \$ 765.80 |
| 12/02/2022 | ACH5576 | THE BANK OF NEW YORK MELLON | \$ 750.00 |
| 12/02/2022 | ACH5574 | SUTTER ROOFING COMPANY OF FLORIDA | \$ 739.24 |
| 12/16/2022 | ACH5589 | ALLIED ELECTRONICS INC | \$ 738.76 |
| 12/02/2022 | 39709 | SARASOTA TROPHY & AWARDS INC | \$ 719.15 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|--|---------------|
| 11/18/2022 | ACH5501 | CINTAS | \$ 712.87 |
| 12/16/2022 | ACH5601 | CED - Port Charlotte | \$ 707.57 |
| 11/18/2022 | ACH5515 | KEETON'S OFFICE & ART SUPPLY | \$ 691.41 |
| 11/18/2022 | ACH5518 | Matt's Lawn Service | \$ 675.00 |
| 11/18/2022 | ACH5502 | CINTAS FIRE 636525 | \$ 670.00 |
| 12/16/2022 | ACH5606 | CINTAS | \$ 627.75 |
| 12/16/2022 | ACH5608 | Cool Today | \$ 622.88 |
| 11/04/2022 | ACH5471 | Ryan Herco Flow Solutions | \$ 618.35 |
| 11/18/2022 | ACH5530 | SUNSHINE ACE HARDWARE | \$ 578.10 |
| 11/04/2022 | ACH5451 | COLE-PARMER INSTRUMENT CO | \$ 572.21 |
| 12/02/2022 | ACH5559 | GRAINGER | \$ 533.79 |
| 12/02/2022 | 39696 | Alan Maio | \$ 530.25 |
| 12/02/2022 | ACH5541 | Air Mechanical & Service Corp | \$ 507.00 |
| 11/18/2022 | ACH5520 | NABORS GIBLIN & NICKERSON PA | \$ 505.95 |
| 11/18/2022 | ACH5490 | ASWATHY WARRIER (V) | \$ 475.10 |
| 12/02/2022 | ACH5567 | METTLER-TOLEDO, LLC | \$ 466.96 |
| 12/02/2022 | ACH5555 | DMS-FINANCIAL MGMT SERVICES | \$ 447.88 |
| 11/04/2022 | ACH5454 | DMS-FINANCIAL MGMT SERVICES | \$ 447.73 |
| 11/04/2022 | ABT110422 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 11/18/2022 | ADBT111822 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/02/2022 | ADBT12222 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/16/2022 | ADBT121622 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 12/30/2022 | ADBYT123022 | STATE OF FLORIDA DISBURSEMENT UNIT | \$ 444.75 |
| 11/18/2022 | ACH5506 | Doug Morton (V) | \$ 435.20 |
| 11/04/2022 | ACH5441 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |
| 12/02/2022 | ACH5544 | BLUSITE SOLUTIONS OF SOUTHWEST FLORIDA | \$ 433.48 |
| 11/18/2022 | ACH5511 | Grant Vergara | \$ 431.00 |
| 11/04/2022 | ACH5456 | ENVIRONMENTAL EXPRESS INC. | \$ 429.21 |
| 11/04/2022 | ACH5463 | KEETON'S OFFICE & ART SUPPLY | \$ 413.65 |
| 12/16/2022 | ACH5631 | Martin Septic Service INC | \$ 410.00 |
| 12/02/2022 | 39708 | SAM'S CLUB | \$ 408.66 |
| 11/18/2022 | ACH5510 | GRAINGER | \$ 400.34 |
| 12/02/2022 | 39712 | TRULY NOLEN Branch 093 | \$ 400.00 |
| 12/02/2022 | ACH5551 | CINTAS FIRE 636525 | \$ 390.00 |
| 11/04/2022 | ACH5445 | CENTURYLINK | \$ 372.80 |
| 12/16/2022 | ACH5602 | CENTURYLINK | \$ 367.05 |
| 12/16/2022 | 39724 | Manatee County Utilities Department | \$ 363.35 |
| 11/04/2022 | ACH5433 | AA ELECTRIC SE INC | \$ 344.81 |
| 12/16/2022 | ACH5617 | Forestry Suppliers INC | \$ 327.98 |
| 11/18/2022 | ACH5522 | PHENOVA INC | \$ 311.20 |
| 12/02/2022 | ACH5578 | TRULY NOLEN BRANCH 079 | \$ 303.00 |
| 12/16/2022 | ACH5607 | Commercial Fire & Communications | \$ 288.00 |
| 11/04/2022 | 39693 | SUPER T | \$ 272.72 |
| 11/04/2022 | 39681 | DESOTO COUNTY SHERIFF'S OFFICE | \$ 270.00 |
| 11/04/2022 | ACH5476 | ULINE | \$ 261.10 |
| 11/04/2022 | ACH5472 | SARASOTA HERALD TRIBUNE | \$ 250.25 |
| 11/18/2022 | ACH5504 | CRUMPTON WELDING SUPPLY | \$ 248.75 |
| 11/04/2022 | ACH5459 | Frontier-941 | \$ 245.84 |
| 12/16/2022 | ACH5618 | Frontier-941 | \$ 245.84 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|-------------|------------------------|-----------------------------------|---------------|
| 11/18/2022 | ACH5509 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 12/16/2022 | ACH5619 | FRONTIER COMMUNICATIONS-305 | \$ 240.98 |
| 11/18/2022 | ACH5483 | AIRGAS USA LLC | \$ 240.29 |
| 12/16/2022 | ACH5587 | AIRGAS USA LLC | \$ 234.83 |
| 12/16/2022 | ACH5612 | EARTH BALANCE | \$ 230.00 |
| 11/18/2022 | ACH5491 | BATTERIES PLUS BULBS #451 | \$ 224.28 |
| 12/16/2022 | ACH5594 | BATTERIES PLUS BULBS #451 | \$ 220.18 |
| 12/16/2022 | ACH5633 | Mike Coates (v) | \$ 216.91 |
| 12/16/2022 | ACH5588 | ALLIANCE FIRE & SAFETY | \$ 215.00 |
| 12/16/2022 | ACH5638 | PRO-CHEM INC | \$ 212.70 |
| 11/18/2022 | ACH5521 | Navitas Credit Corp | \$ 211.58 |
| 12/16/2022 | ACH5636 | Navitas Credit Corp | \$ 211.58 |
| 12/16/2022 | ACH5637 | Pitney Bowes- Lease | \$ 209.85 |
| 11/04/2022 | ACH5462 | Jim Guida (V) | \$ 206.17 |
| 11/18/2022 | ACH5508 | Fisher Scientific | \$ 203.87 |
| 12/02/2022 | 39707 | QUALITY STARTER & ALT SER INC | \$ 192.90 |
| 11/04/2022 | 39695 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 12/16/2022 | 39731 | Waste Pro Bradenton/Sarasota | \$ 190.00 |
| 11/04/2022 | 39677 | AMAZON | \$ 181.67 |
| 11/04/2022 | ACH5461 | Hostetler Irrigation Inc | \$ 178.01 |
| 12/16/2022 | ACH5611 | DONALD MORTON (V) | \$ 172.50 |
| 12/16/2022 | ACH5643 | Shawn Lewis (V) | \$ 172.50 |
| 12/16/2022 | ACH5649 | Tim Grannell (V) | \$ 172.50 |
| 12/02/2022 | 39710 | SUPER T | \$ 170.00 |
| 12/02/2022 | ACH5564 | KEETON'S OFFICE & ART SUPPLY | \$ 169.99 |
| 11/04/2022 | 39686 | GOVERNMENT FINANCE OFFICERS ASSOC | \$ 150.00 |
| 12/16/2022 | 39727 | SAM'S CLUB | \$ 145.49 |
| 11/04/2022 | 39690 | NaturZone Pest Control | \$ 142.80 |
| 12/16/2022 | ACH5603 | Centurylink 3363 | \$ 142.67 |
| 12/02/2022 | ACH5549 | Centurylink 3363 | \$ 141.53 |
| 12/16/2022 | ACH5646 | SUNSHINE ACE HARDWARE | \$ 135.91 |
| 12/02/2022 | 39703 | HOME DEPOT | \$ 134.25 |
| 12/16/2022 | ACH5592 | ANN LEE (V) | \$ 113.00 |
| 11/04/2022 | ACH5450 | CINTAS | \$ 99.00 |
| 12/02/2022 | ACH5550 | CINTAS | \$ 99.00 |
| 12/16/2022 | ACH5613 | FEDERAL EXPRESS | \$ 96.86 |
| 12/02/2022 | 39714 | VERIZON WIRELESS | \$ 95.17 |
| 12/02/2022 | 39698 | Braden River Utilities LLC | \$ 87.90 |
| 12/16/2022 | 39725 | NaturZone Pest Control | \$ 79.80 |
| 11/04/2022 | ACH5440 | BENCHMARK ENVIROANALYTICAL INC | \$ 76.00 |
| 12/02/2022 | ACH5580 | William T Gregan | \$ 75.00 |
| 11/18/2022 | ACH5531 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 12/16/2022 | ACH5647 | SUNSHINE STATE ONE CALL OF FL INC | \$ 68.68 |
| 12/02/2022 | ACH5575 | Synergy Rents LLC | \$ 56.00 |
| 12/16/2022 | 39720 | DESOTO AUTOMOTIVE ENTERPRISES INC | \$ 45.52 |
| 12/16/2022 | ACH5584 | ADVANTAGE CARE INC. | \$ 40.00 |
| 12/16/2022 | 39716 | BILL'S BOTTLED WATER SERVICE | \$ 32.25 |
| 12/16/2022 | ACH5616 | FORD RITZ (V) | \$ 29.42 |
| 11/18/2022 | ACH5507 | FEDERAL EXPRESS | \$ 26.74 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

By Amount Largest to Smallest

PUBLIC FUNDS INTEREST CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|--------------|------------------------|---------------------------------|------------------------|
| 12/16/2022 | 39717 | Braden River Utilities LLC | \$ 24.92 |
| 12/16/2022 | 39723 | LWR Town Center Association Inc | \$ 20.00 |
| 12/02/2022 | 39702 | FLORIDA DEPT OF TRANSPORTATION | \$ 12.84 |
| 11/04/2022 | 39678 | BILL'S BOTTLED WATER SERVICE | \$ 11.25 |
| 11/04/2022 | ACH5457 | FEDERAL EXPRESS | \$ 7.19 |
| 11/18/2022 | ACH5519 | MSC INDUSTRIAL SUPPLY CO | \$ 6.56 |
| 12/02/2022 | 39697 | BILL'S BOTTLED WATER SERVICE | \$ 6.00 |
| Total | | | \$ 5,869,113.99 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
CHECK REGISTER: NOVEMBER & DECEMBER 2022

CONSTRUCTION CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|--------------|------------------------|---------------------------------|-------------------|
| 11/04/2022 | CACH212 | ASRUS LLC | \$ 4,930.00 |
| 11/04/2022 | CACH213 | Manson Bolves Donaldson Varn PA | \$ 26,200.00 |
| 11/04/2022 | CACH214 | STANTEC CONSULTING SERVICES | \$ 163,768.45 |
| 12/02/2022 | CACH215 | Manson Bolves Donaldson Varn PA | \$ 38,525.00 |
| 12/16/2022 | CACH216 | HDR ENGINEERING INC | \$ 231,400.65 |
| 12/16/2022 | CACH217 | HVMI LLC | \$ 26,416.00 |
| 12/16/2022 | CACH218 | Manson Bolves Donaldson Varn PA | \$ 28,050.00 |
| Total | | | 519,290.10 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

Alphabetically by Vendor

CONSTRUCTION CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|--------------|------------------------|---------------------------------|-------------------|
| 11/04/2022 | CACH212 | ASRUS LLC | \$ 4,930.00 |
| 12/16/2022 | CACH216 | HDR ENGINEERING INC | \$ 231,400.65 |
| 12/16/2022 | CACH217 | HVMI LLC | \$ 26,416.00 |
| 11/04/2022 | CACH213 | Manson Bolves Donaldson Varn PA | \$ 26,200.00 |
| 12/02/2022 | CACH215 | Manson Bolves Donaldson Varn PA | \$ 38,525.00 |
| 12/16/2022 | CACH218 | Manson Bolves Donaldson Varn PA | \$ 28,050.00 |
| 11/04/2022 | CACH214 | STANTEC CONSULTING SERVICES | \$ 163,768.45 |
| Total | | | 519,290.10 |

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

CHECK REGISTER: NOVEMBER & DECEMBER 2022

Alphabetically by Vendor

CONSTRUCTION CHECKING (PNC)

| Date | Document Number | Payee Name / Description | Amount |
|--------------|------------------------|---------------------------------|-------------------|
| 12/16/2022 | CACH216 | HDR ENGINEERING INC | \$ 231,400.65 |
| 11/04/2022 | CACH214 | STANTEC CONSULTING SERVICES | \$ 163,768.45 |
| 12/02/2022 | CACH215 | Manson Bolves Donaldson Varn PA | \$ 38,525.00 |
| 12/16/2022 | CACH218 | Manson Bolves Donaldson Varn PA | \$ 28,050.00 |
| 12/16/2022 | CACH217 | HVMI LLC | \$ 26,416.00 |
| 11/04/2022 | CACH213 | Manson Bolves Donaldson Varn PA | \$ 26,200.00 |
| 11/04/2022 | CACH212 | ASRUS LLC | \$ 4,930.00 |
| Total | | | 519,290.10 |

***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 3**

**Peace River Regional Reservoir No. 3 (PR3)
Preliminary Design**

ROUTINE STATUS REPORTS ITEM 3

Project Status Report

Project: Peace River Regional Reservoir No. 3 (PR³) Project – Preliminary Engineering

Date: February 8, 2023

Prepared by: Terri Holcomb, PE, Director of Engineering

Project Description

The key to 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 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. The Southwest Florida Water Management District is funding this portion of the PR3 Project in the amount of \$3,625,000.

Current status

Work Order No. 2 'Peace River Regional Reservoir (PR³) Project Preliminary Design, Permitting and Third-Party Review' with HDR Engineering, Inc. includes environmental and geotechnical site characterization; 15% and 30% Design Documents; Development of the Basis of Design Report; environmental permit applications and mitigation strategy development. Board Approval of the Work Order No. 2 – Peace River Regional Reservoir (PR³) Project Preliminary Design, Permitting and Third-Party Review in the amount of \$7,249,966.00 occurred on February 3, 2022, with a completion date of June 31, 2023. The Project is currently on schedule and on budget.

Project History Briefing

Project: Peace River Regional Reservoir (PR3) Project Preliminary Design, Permitting and Third-Party Review

Date: February 8, 2023

Prepared by: Terri Holcomb, PE, Director of Engineering

The following information summarizes the historical milestones and key events to date for Work Order No. 2 - Peace River Regional Reservoir (PR3) Project Preliminary Design, Permitting and Third-Party Review Project.

- 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. 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 also 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. The

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.

***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 4**

**Regional Integrated Loop System Phase 2B Pipeline Project
Progressive Design-Build**

Project Status Report

Project: Regional Integrated Loop System Phase 2B Pipeline Project

Date: February 8, 2023

Prepared by: Ford Ritz, P.E., Project Engineer

The following information summarizes the project description and status. (see attached general project area figure).

Project Description

The Phase 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 recently completed 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. The Phase 2C Interconnect is anticipated to begin in 2029.

Progressive Design-Build Team Selection Process

On June 24th, 2022, the Authority received four Statements of Qualification proposals on a timely basis for Progressive Design-Build Services. The first Professional Services Evaluation Committee (PSEC) meeting was held on June 30th and all four Teams were shorted-listed and proceed to the interview stage. One short-listed Team declined the opportunity to interview. PSEC interviews with presentations were held on July 14th, 2022, and the top two (2) Teams were recommended to the Board on August 3, 2022, for delivery of the Regional Integrated Loop System Phase 3C Pipeline Project and the Regional Integrated Loop System Phase 2B Pipeline Project.

Current Status

Regional Integrated Loopy 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.
- Phase 2 – final scope and fee/GMP. Final scope and Phase 2 GMP includes, final design, construction, permitting, property acquisition, testing, and final completion. The Phase 2 GMP will be added to the Contract by Addendum and brought to the Board for consideration in October 2023.
- Phase 2B Pipeline Project final completion is scheduled for March 1, 2026.

On October 5, 2022, the Board approved the Contract with Woodruff and Sons Inc. for the Phase 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 the project was issued to Woodruff and Sons, Inc., November 10, 2022.

Woodruff and Sons, Inc. has 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, including Survey, Geotechnical and Subsurface Utility Engineering are underway. W&S anticipates completing the draft Basis of Design Report (30%) design in mid-February.

Project History Briefing

Project: Regional Integrated Loop System Phase 2B Pipeline Project

Date: February 8, 2023

Prepared by: Ford Ritz, P.E., Project Engineer

The following information summarizes the historical milestones and events of the Regional Integrated Loop System Phase 2B Project

- Project History – 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’ on December 2, 2020, in the amount of \$399,960. Kimley Horn was issued the Notice-to-Proceed on January 6, 2021. The Project was completed on time and within budget. Subsequently, the project was subdivided into two separate pipeline projects, the Phase 2B and Phase 2C.
- April 6, 2022, Board Meeting – KH presented the recommended route for the Phase 2B Interconnect Pipeline (2B.1) to the Board. 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.
- 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. Per the Information Package, the Authority will make two awards, one for the Phase 2B Project and one for the Phase 3C Project. The top-rated Progressive Design-Build Team will select either the Phase 2B Project or the Phase 3C Project. The second highest rated Team will be select the other pipeline project.
- June 7, 2022 – Addendum No. 1 – Updates to Information Package - was posted for Progressive Design-Teams expressing interest.
- June 7, 2022 – Addendum No. 2 – Response to Questions – was posted.

- June 14, 2022 – Addendum No. 3 – Response to Questions (final) – was posted.
- June 24, 2022 – Four Progressive Design-Build Team SOQ packages were timely received. Each PDB Team consists of a Prime Contractor and Prime Engineer. Teams in alphabetical order include:
 - Garney Companies and Ardurra Group
 - Quality Enterprises and GradyMinor & Associates
 - Westra Construction and McKim & Creed
 - Woodruff & Sons and Kimley Horn
- June 30, 2022 – The first Professional Selection Evaluation Committee (PSEC) meeting was held, and all four Design Build Teams were short listed. The PSEC included 3-Authority representatives and one representative each, from Charlotte and Sarasota Counties. Per Committee Member evaluations of SOQ Proposals:
 - Garney Companies and Ardurra Group – rated first
 - Westra Construction and McKim & Creed – rated second
 - Woodruff & Sons and Kimley Horn – rated third
 - Quality Enterprises and GradyMinor & Associates – rated four (declined presentation and interview)
- 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.
- September – 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 2B Pipeline Project – Phase 1 Services Contract will be presented to Board for approval at the October 5, 2022 meeting.
- October 5, 2022 – Board approved the Contract with Woodruff and Sons Inc. for the Phase 2B Pipeline Project and Phase 1 Design Services for the 60% Design and development of the Guaranteed Maximum Price in the amount of \$5,067,144.81.
- November 1, 2022 – Woodruff and Sons submitted final insurance requirements for the Contract.
- November 8, 2022 – Woodruff and Sons submitted Technical Memorandum No.1 - Pipeline Material and size and draft 10% design drawings. Woodruff and Sons will be collecting bids from Ductile Iron Pipe vendors, Steel Pipe vendors, and HDPE vendors for the Horizontal Directional Drill (HDPE) under the Myakka River. After Woodruff receives bid prices, they

will compare the cost of the material and the cost installation for each type of Pipe (ductile or steel) and select most cost-effective approach.

- November 10, 2022 – The Authority executed the Contract and issued the Notice-to-Proceed for the Phase 2B Pipeline, Progressive Design-Build Project to Woodruff and Sons, Inc.
- December 1, 2022 – 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.
- December 21, 2022 – Tech. Memo 2 PH 2B Pipeline - Alignment & Easement Requirements and updated 10% Design Drawings.
- January 11, 2023 – The Authority, and Woodruff and Sons met (virtual) with Charlotte County Public Works and the City of North Port Pump works to discuss the PH 2B pipeline along Hillsborough Blvd and Chancellor Blvd. and requested additional information.
- January 17, 2023 – The Authority and Woodruff and Sons met (virtual) to discuss Authority comments on Technical Memorandums No. 1 - Pipe Material and Size and Technical Memorandum No. 2. - Alignment & Easement Requirements.
- January 17, 2023 – Woodruff and Sons submitted their Order of Magnitude for Owner Direct Purchase of pipe, gaskets, fittings, and line valves for the first 7-miles of the Phase 2B Pipeline, beginning at the termination of the Phase 2A Pipeline west along Hillsborough Blvd. to US41. They anticipate receiving vendor bid quotes by February from pipe vendors.
- January 18, 2023 – The Authority and Woodruff and Sons and Kimley Horn met (virtual) 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.

Peace River Manasota Regional Water Supply Authority Regional Vision for 2042



***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 5**

**Regional Integrated Loop System Phase 3C Pipeline Project
Progressive Design-Build**

Project Status Report

Project: Regional Integrated Loop System Phase 3C Pipeline Project

Date: February 8, 2023

Prepared by: Mike Knowles, P.E., Engineering & Projects Sr. Manager

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 December 2022 Board meeting update, the Design-Build Team has completed the 30% Design and the Basis of Design Report. These deliverables have been shared with key stakeholders including Sarasota County Utilities, Sarasota County Public Works, the SWFWMD, the City of Sarasota, and the Authority and review meetings have been completed to collect comments. Voluntary easement acquisition is ongoing with initial contact made with several parcel owners and the sketch and descriptions are being drafted for easements along the entire pipeline route. Coordination is on-going with Sarasota County on the use of future right-of-way associated with the Lorraine Road Extension Project. The Design-Build Team solicited bids for the early procurement of materials meeting the Authority's purchase policy after the Board approved an upper limit of \$10 Million for owner direct purchase and purchase orders were issued for a portion of pipeline and isolation valves.

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, for consideration at the October 5, 2022, Board Meeting.
- Early Procurement Package – Initial order of long lead items by owner direct purchase for consideration 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 will be added to the Contract by Addendum and brought to the Board for consideration on April 5, 2023.
- Regional Integrated Loop Phase 3C Pipeline Project final completion is scheduled for March 1, 2025.

Project History Briefing

Project: Regional Integrated Loop System Phase 3C Pipeline Project

Date: February 8, 2023

Prepared by: Mike Knowles, P.E., Engineering & Projects Sr. Manager

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

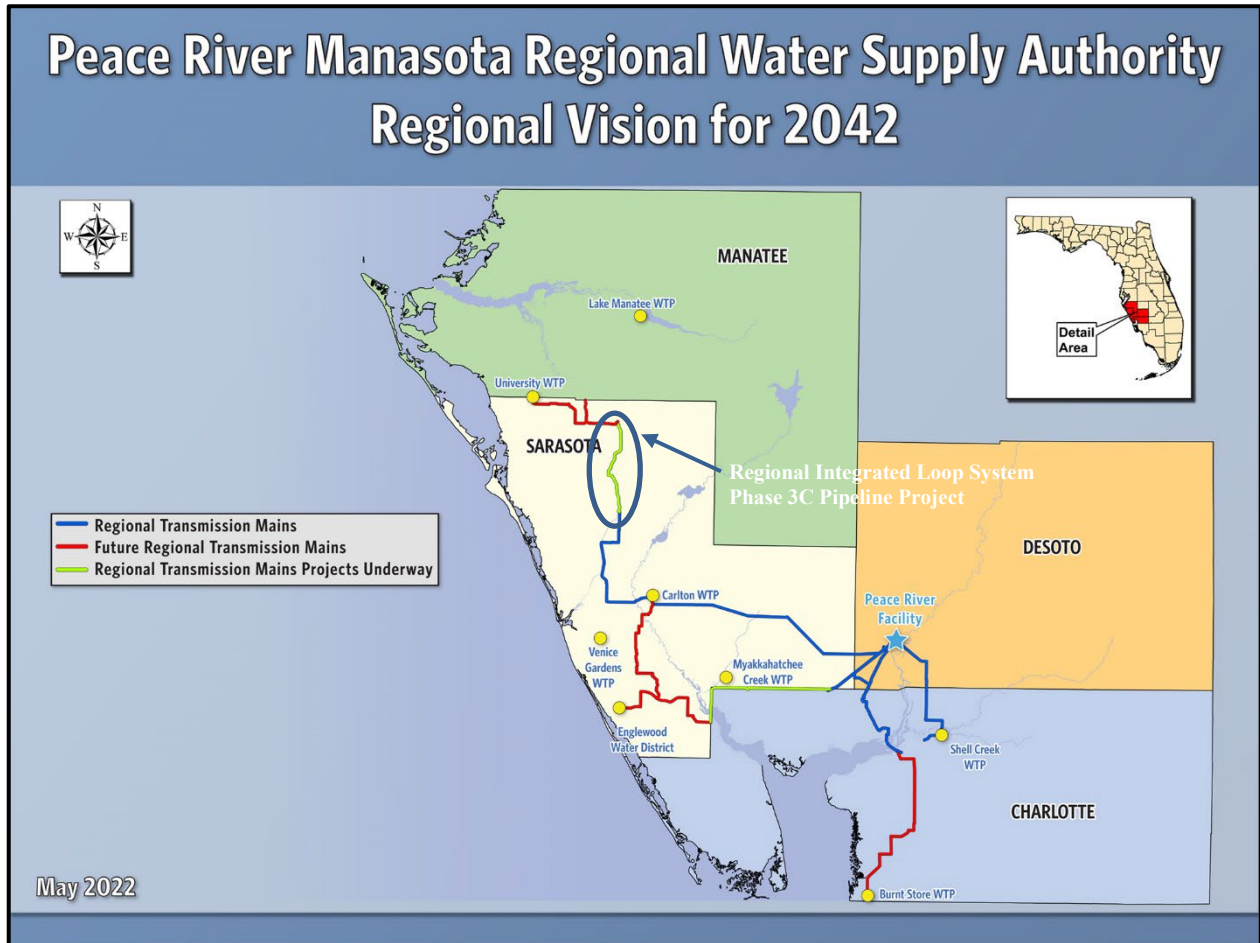
On June 23, 2020, a request for qualifications for a feasibility and routing study was advertised. Eight firms submitted qualifications on time. On August 11, 2020, three firms were shortlisted, based on Statement of Qualification, by the Authority Professional Selection Evaluation Committee (PSEC) for 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.



***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**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: February 8, 2023

Prepared by: Ford Ritz, P.E., Project Engineer

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. The 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 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. Pending SWFWMD Board approval on January 23, 2023, the District is amending the CFA Agreement No. 22CF0003733 to include pass through Grant Provisions (federal funds), revised total cost and task budgets, and a revised agreement expiration date of March 1, 2024.

Project History Briefing

Project: **Desoto Booster Pump Station Modifications**
Also Known As – PRMRWSA Project Prairie Pump Station Acquisition and
Modification Project

Date: February 8, 2023

Prepared by: Ford Ritz, P.E., Project Engineer

The following information summarizes the historical milestones and events of the 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 will 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 on January 24, 2023, 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.



Peace River Manasota Regional Water Supply Authority Regional Vision for 2035



***PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
February 8, 2023***

**ROUTINE STATUS REPORTS
ITEM 7**

Peace River Basin Report

MEMORANDUM

TO: Board Members and Mike Coates
FROM: Doug Manson, Laura Donaldson, and Paria Shirzadi Heeter
RE: Peace River Basin Report
DATE: January 18, 2023

Mosaic Fertilizer, LLC- South Fort Meade Mine ERP

On March 11, 2022, Mosaic Fertilizer, LLC (“Mosaic”) submitted an application to the Florida Department of Environmental Protection (“DEP”) to expand the environmental resource permit (“ERP”), conceptual reclamation plan (“CRP”), and project area boundary of its South Fort Meade Hardee County (“SFM-HC”) mine to incorporate approximately 132 additional acres (the “2021-01 Infills Parcels”) within Section 30, Township 33 south, Range 26 east. The 2021-01 Infills Parcels are comprised of 129.2 acres recently purchased by Mosaic, along with 2.8 acres within the right-of-way of Platt Road, which Mosaic will ask the Hardee County Board of County Commissioners to vacate. The application states that acquisition of the 2021-01 Infills Parcels provides the ability for mining equipment to access 21.5 acres currently classified as “undisturbed” in the existing ERP (collectively, the expanded boundary and reclassification shall be referred to as “2021-01 Infills Project”).

The 2021-01 Infills Project consists of 153.5 acres, which is comprised of: (1) increasing the SFM-HC mine boundary and corresponding ERP permit area to include the 2021-01 Infills Parcels; and (2) increasing the acres to be mined/disturbed to include portions of the 2021-

01 Infills Parcels as well as reclassifying a 21.5-acre area within the existing SFM-HC mine and ERP boundary from undisturbed to mined or disturbed. Extraction of the phosphate ore present will require approximately 1 year to complete. Mosaic's application for the 2021-01 Infills Project also requests the following modifications to the ERP: expand the surface water management (ditch and berm) system to encompass the expanded mine boundary/project area; authorize clearing of 9.20 acres of wetlands and 2.49 acres of other surface waters ("OSWs") within the 2021-01 Infill Parcels; re-establish drainage patterns through mine reclamation; and authorize the application of mitigation bank credits to offset wetlands/OSWs impacts.

Additionally, the application states that Mosaic is also applying for a State 404 Permit to authorize discharges of dredged or fill material into 11.69 acres of areas treated as waters of the United States that are located on the 2021-01 Infills Parcels. No other impacts to waters of the United States will occur within the modified project boundaries.

The existing South Fort Meade Mine discharges treated excess process wastewater, stormwater runoff, groundwater inflow, and reclaimed domestic wastewater from designated outfalls into unnamed swales that then discharge into the Peace River. The application for this permit modification states that during the construction phase, rainfall and runoff within the 2021-01 Infills Project area will be contained and routed to the mine water system. Any needed discharges will be in accordance with the South Fort Meade Mine Industrial Wastewater Facility Permit No. FL0037958, which authorizes construction and operation of outfalls into Parker Branch and Little Charlie Creek in Hardee County (both of which are located within the Peace River watershed).

On April 8, 2022, DEP issued a request for additional information ("RAI") to Mosaic in response to the permit renewal application, and Mosaic submitted its RAI response on May 18,

2022. The RAI and response include the following issues: sufficiency of the proposed mitigation (including whether the proposed mitigation fully offsets the functions of the wetlands and other surface waters in the Peace River proposed for impact); ERP supporting figures showing existing topography, jurisdictional areas, and post reclamation topography; explanation of how the different reclaimed stream designs will result in stable stream system post reclamation; missing aerial photos of each wetland; information on the during-mining condition for several sub-items (such as during mining construction plans and locations of existing and proposed outfalls); dimensions and elevations for the proposed excavated area; basin maps for the construction phase and basin acreages for all phases; updated hydrologic analysis and model information; the Integrated Water Use Permit dewatering and hydrologic monitoring plans; clarification or revision of submitted maps; and an inventory of supply wells, monitoring wells, and piezometers.

On June 17, 2022, DEP issued a second RAI to Mosaic, and Mosaic submitted its response on July 1, 2022. The second RAI and response include the following issues: updated forms and figures; documentation that the required number and type of credits have been reserved from an approved mitigation bank; backfill material volumes; and locations for proposed monitoring wells or piezometers. Additionally, on August 23, 2022, Mosaic provided revised maps, figures and tables for the 2021-01 Infills Project (as requested by DEP), including revised CRP plans/tables, revised ERP maps, and revised State 404 Permit maps.

On November 16, 2022, Mosaic submitted revised mitigation and reclaimed wetlands tables for its CRP application and ERP application. Additionally, on December 16, 2022, Mosaic submitted a request to DEP that the South Fort Meade Mine– Hardee County CRP application (MMR_221122- 039) issuance be concurrent with the South Fort Meade Mine– Hardee County ERP

application (MMR_221122-037) permit issuance. Mosaic also agreed that DEP has until January 31, 2023 to issue these permits.

Mosaic Fertilizer, LLC- South Fort Meade Mine Eastern Extension

In August 2022, Mosaic submitted an application to DEP for an ERP (No. 0398010-002/003) for its South Fort Meade Eastern Extension (the “SFM-EE”) mine. On September 2, 2022, DEP issued a RAI to Mosaic, and Mosaic responded on September 26, 2022. On October 17, 2022, DEP staff provided hydrologic and engineering review comments in response to the application and RAI response, and requested additional information from Mosaic related to hydrology and engineering issues (including a request to provide assurance that the additional flow through the new proposed outfall location would not negatively impact Charlie Creek or adjacent wetlands).

The proposed SFM-EE mine boundary is 3,170-acres. The SFM-EE project area will be comprised of the 3,170-acre mine boundary, as well as a 971-acre access/utility corridor and 202-acre dragline walkpath. SFM-EE is located east of Mosaic’s South Fort Meade Mine-Hardee County and South Fort Meade Mine-Eastern Reserves (“SFM-ER”).

The proposed project includes the mining of phosphate ore within the SFM-EE mine boundary to extend operation of the South Fort Meade Mine beneficiation plant, as well as construct necessary infrastructure. More specifically, the proposed access/utility corridor is 8.0-miles long, extending from the existing South Fort Meade mine boundary to the proposed SFM-EE mine boundary, and the proposed dragline walk path corridor extending from the SFM-ER mine boundary to the access/utility corridor is 4.2-miles long.

The SFM-EE project will impact 627.0 acres of wetlands and other surface waters. Mosaic’s application includes permittee-responsible off-site mitigation plans to fully offset impacts of the

proposed disturbance within the SFM-EE project area. The proposed mitigation is located in the same drainage basin as the proposed impacts—the Peace River Basin.

The existing South Fort Meade Mine water management system will be extended to service the SFM-EE property. The application explains that Mosaic will construct a berm around the perimeter of all active mining areas to sever the mining operations from waters of the state. Process water from the mine will be released to waters of the state only through outfalls permitted by DEP under its Industrial Wastewater (“IW”) Facilities Programs and Rules (i.e. the National Pollution Discharge Elimination System Program (“NPDES”)), following treatment. A controlled outfall to surface waters will be installed and located as authorized by the IW Permit No. FL0037958. The application also identifies 2 potential outfall locations, and explains that 1 of these 2 locations will be selected following completion of an ongoing water quality based effluent limitations study if approved by the DEP in the IW permit.

In the application, Mosaic also states that it continues to evaluate future additions to the SFM-EE mine boundary as well as lands that adjoin existing mine boundaries. If properties are acquired that will be mined, separate applications will be filed in the future.

All of the SFM-EE Mine drains west and southwest into Charlie Creek (Charlie Creek flows south until it connects into the Peace River), and the project area is wholly located in the Peace River watershed.

Mosaic Fertilizer, LLC- South Fort Meade Mine IW Facility Permit

On October 6, 2022, DEP published notice of its intent to issue a renewal of Mosaic’s IW Facility Permit (IW Permit No. FL0037958) for continued operation of its South Fort Meade Mine Facility in Polk County. There are no proposed changes in the permitted activities. This permit

authorizes the discharge of treated excess wastewater from its mining and beneficiation activities through 4 designated outfalls: Outfall D-001 discharges into an unnamed swale, then a tributary of the Peace River; Outfall D-002 discharges into an unnamed swale, a tributary of Parker Branch, then Little Charlie Creek, which discharges into the Peace River; Outfall D-003 will be designed to discharge into an unnamed swale, a tributary of Little Charlie Creek, which then discharges into the Peace River; and Outfall D-004 discharges into an unnamed swale, then a tributary of Little Charlie Creek, which then discharges into the Peace River. This permit also includes requirements to monitor potential impacts to groundwater. On December 5, 2022, DEP issued the IW permit renewal (No. FL0037958-022).

On October 14, 2022, Mosaic also submitted an application for a substantial permit modification (FL0037958-023) of its IW permit for its South Fort Meade Mine Facility in Polk County. Specifically, this application requests to construct a proposed Clay Settling Area (“CSA”) SFM-11 at the South Fort Meade Mine. The application explains that the construction of the proposed CSA SFM-11 is not expected to cause any changes or issues for the existing South Fort Meade Mine outfalls and there are no proposed changes in processing nor increase in production rates. The application also explains that, on March 11, 2022, Mosaic submitted an application for ERP MMR_221122-037 for South Fort Meade Infill Parcels (which includes an approximately 132-acre boundary extension within the South Fort Meade – Hardee mining area) that requested the additional South Fort Meade mining area to be included as part of the NPDES boundary, presuming approval of the ERP. On November 14, 2022, DEP issued a RAI related to: the Figure 2 Outfall Locations and Aerial; geotechnical information and boring locations; proposed pond construction

details; cross sections for access roads, pipeline ramps, and installation of a discharge structure; the flow net analyses and stability analysis in the Geotechnical Report; and a piezometer location plan.

The South Fort Meade Mine Facility is located at 5880 Manley Road, Bowling Green, in Polk County, Florida.

Mosaic Fertilizer, LLC- Bonnie Mine Facility

On February 4, 2019, Mosaic submitted a NPDES permit renewal application to DEP for the Bonnie Mine Facility (FL0000523) (“Bonnie Facility”). On February 2, 2021, Mosaic submitted supplemental information to the permit renewal application seeking authorization to transport/accept first-stage lime treated water from the Bartow Facility for further treatment and discharge at the Bonnie Facility. On March 1, 2021, Mosaic submitted a metals analysis for the single-lime treated water that has been stored in the Bartow Facility’s ponds (which will be transferred to the Bonnie Facility for additional lime treatment), and explained that the additional stage of lime treatment at the Bonnie Facility will further reduce metal concentrations in the water.

On March 25, 2021, Mosaic submitted a “Second Additional Response Supportive of February 2, 2021 Supplemental Information,” (“Second Response”) which includes additional water quality analysis, and discusses the water transfer scenario, the treatment of the Bonnie Facility discharges, and compliance with conductivity limits. The Second Response states that Mosaic is anticipating the transfer of water from the New Wales Facility to the Green Bay Facility under existing authorizations, whereby the water will be further transferred to the Bartow Facility (as authorized by existing NPDES permits FL0000752 and FL0001589). Mosaic’s March 25, 2021 correspondence stated that the submittal of the Second Response completes the additional information that Mosaic

has prepared in support of the proposed project to transfer water from the Bartow Facility to the Bonnie Facility.

On January 26, 2022, the United States Environmental Protection Agency (“EPA”) issued a letter to DEP informing them that, in accordance with the EPA/DEP Memorandum of Agreement (“MOA”), the EPA needs to invoke the 60-day extension provision in the MOA to review the above-referenced draft NPDES permit and accompanying materials received by the EPA on December 28, 2021. The letter stated that EPA staff request this further review time to gather additional information pertinent to this permit reissuance, and correspondence from EPA accompanying the letter explained that the reason for the request for extra time was to coordinate their review with their water quality standards and listing and assessment staff.

Although the 60-day extension period explained above has since expired, as of the date of this report, no new documents, including a new permit, have been added to the DEP online database for this permit other than results from a June 2, 2022 whole effluent toxicity test.

The Bonnie Facility is located at 2501 Bonnie Mine Rd in Bartow, Florida, near the western boundary of the Peace River watershed.

Mosaic Fertilizer, LLC- Bartow Facility Cracks/Repair

On October 4, 2022, Mosaic notified DEP that, during routine inspection activities at the North Gypsum Stack of the Bartow Facility, Mosaic discovered a crack in the north cell dike (approximately 3 feet deep and 4 inches wide), 10 feet above the current water level, and liner damage at a seam in the south cell approximately 3 inches wide that extends below the water level. On October 11, 2022, Mosaic notified DEP that the crack in the North cell dike had been repaired, with Ardaman and Associates, Inc. (“Ardaman”) supervising and certifying the work. In addition, it

explained that the water level in the south cell, which was raised in preparation for Hurricane Ian, was actively being lowered to facilitate access for repair. On November 1, 2022, Mosaic submitted to DEP a construction quality assurance report by Ardaman for the completed repairs to the crack in the north cell dike.

Additionally, on October 25, 2022, Mosaic notified DEP that on October 17, 2022, Mosaic discovered tears, ranging in length from 1 inch to 28 inches, in the vicinity of the North and South Gypsum Stacks at the Bartow Facility. Two of the tears, located on the North Gypsum Stack-South Pond, extend below water level. The notice explained that Mosaic reacted promptly and that the tears will be repaired.

Most recently, on November 16, 2022, Mosaic notified DEP that it had observed a single tear, approximately two feet by two feet, above the water line, at the South Gypsum Stack West Ditch. The notice stated the tear will be repaired and that Mosaic will provide confirmation once those efforts are complete.

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- Green Bay Facility

On May 5, 2021, DEP issued a final permit to Mosaic in response to its application (NPDES FL0000752-020-IW1S/RA) to DEP for a major modification of the wastewater discharge permit for its Green Bay Facility (the "2021 Permit"). The Green Bay Facility permanently discontinued all

manufacturing activities and was idled in 2006, and plant closure was initiated in 2012. The 2021 Permit authorized reactivation of the then inactive lined Green Bay Lined North Gypsum Stack (“Lined North Gypstack”) to re-initiate or resume its use to accommodate ongoing phosphate manufacturing. The 2021 Permit for resuming operation of the Lined North Gypstack was limited to the dimensions that were previously permitted for construction by DEP (under PA File No. FL0000752-003-IW1N/RA) and included modifications to specific operations to incorporate the transfer of phosphogypsum from the Bartow Facility for use at the Green Bay Facility.

On August 25, 2022, DEP received an application from Mosaic to modify its NPDES Permit No. FL0000752 for its Green Bay Facility (PA File No. FL0000752-023-IW1N/RO) to include: a modification to the North Stack’s west ditch to improve runoff and seepage water conveyance into the regional holding pond; enhancement to the 30-acre South surge pond (“SSP”); and improvements to the foundation drainage within the closed cooling pond area. The application explains that this minor modification will provide enhanced and continued operation of the gypsum stack system and the construction work is not expected to cause any substantial change in phosphate processing. On September 23, 2022, DEP issued a RAI to Mosaic, requesting additional information on the following: the capacity of Lined West Pond; the capacity of the SSP and how process water will be transferred to the SSP; a sequence chart for construction activities for this permit modification; and the turbidity controls and drainage systems that will be utilized for the storage of the proposed soil cover stockpile area. Mosaic responded to the RAI on October 10, 2022. As of the date of this report, no additional documents were available on the DEP online permit database for this NPDES permit modification.

The Green Bay Facility is located in Bartow, Polk County, just outside of, but near the boundary of, the Peace River watershed, and the Bartow Facility is located in Bartow, Polk County at the boundary line of the Peace River watershed. The receiving waters for some of the Bartow Facility project's outfalls are located within the Peace River watershed.

Mosaic Fertilizer—Green Bay Facility Line Tear/Repair

On October 6, 2022, Mosaic notified DEP that while performing a routine inspection of the Green Bay Facility, Mosaic had observed a liner tear near the siphon line at the South Gypsum Stack center cell. The notice explained that the tear in the seam was approximately 12 inches long and 3 feet above the water line. Subsequently, on October 10, 11, and 12, 2022, Mosaic discovered 18 additional liner tears and/or defects ranging in length from 3 inches to 8 feet at the South Gypsum Stack. Repairs to the liner tears were completed on October 20, 2022. During the repair process, an additional 10 areas were designated for repair (for a total of 29 repairs). The repair activities were inspected by Ardaman to verify and document that the material and placement techniques were acceptable. On November 8, 2022, Mosaic submitted to DEP a summary report that was prepared by Ardaman to document construction quality assurance activities undertaken for the geomembrane liner repair conducted to the liner system associated with the 29 repairs.

Additionally, on November 9, 2022, Mosaic notified DEP that, while performing a routine inspection, Mosaic observed two surface depressions (visible portion is 4 feet by 2 feet, and approximately 3 feet deep), indicative of voids, in the partition dike between the east and center cells, well above the water level, at the South Gypsum Stack partition dike. The notice explains that these features will be repaired, and Mosaic will provide confirmation once those efforts are complete. Also, on November 15, 2022, Mosaic notified DEP that it discovered a single tear (less

than 2 inches in length and approximately 0.5 inches in width), well above the water level, at the South Gypsum Stack East cell. On December 12, 2022, Mosaic notified DEP that repairs to the tear discovered on November 15th were complete and provided a construction quality assurance report for the completed repairs.

The Green Bay Facility is located near the boundary of the Peace River watershed. Additionally, it should be noted that in May 2021, DEP issued a NPDES permit major modification (No. FL0001589-025) to Mosaic to establish a pipeline corridor and associated conveyance systems connecting the Bartow Facility (NPDES Facility ID FL0001589) to the lined North Phosphogypsum Stack at the Green Bay Facility (NPDES Facility ID FL0000752).

New Florida Ventures, Inc. Mine Expansion

On November 21, 2022, New Florida Ventures, Inc. submitted an application to modify its existing ERP to expand its current mine boundary. 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. Through this proposed expansion, New Florida Ventures proposes to excavate, process and haul approximately an additional 1,106,819 CY of fill (for a total of 2,906,819 CY of sand and fill material) and to expand the mine boundary (it is not clear from the application how many acres the boundary will be expanded but the application does state that the project site is a 231 acre parcel). 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 existing cells 2 and 3 at the site 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.

Mosaic Fertilizer LLC—Water Use Permit

On October 19, 2022, the Southwest Florida Water Management District (“SWFWMD”) received a water use permit modification application (permit no. 11400.033) from Mosaic. The proposed permit modification is for an annual average allocation of 69.6 million gallons per day (“mgd”) and peak month allocation of 87 mgd. The application submittal explains that this modification is to modify the integrated water use permit (“IWUP”) to incorporate 3,200 acres of additional mining area to the South Fort Meade Facility (the additional area is referred to as the “Eastern Extension”). Given the distance between the Eastern Extension and South Fort Meade Facility, the connecting pipelines will require new sealing wells to sustain the pipelines’ booster pumps. Therefore, the application also requests the addition of 54 new Upper Floridan Aquifer sealing water wells (42 active and 12 standby wells). The application is not requesting any additional groundwater quantities or any changes to the IWUP’s currently authorized quantities. Groundwater allocations for the new wells will be from the self-relocation of currently authorized groundwater quantities assigned to the South Fort Meade Mine.

On November 18, 2022, SWFWMD issued a RAI to Mosaic. No response to the RAI has been submitted as of the date of this report. The permit is for mining/dewatering uses in Polk, Hardee,

DeSoto, Hillsborough, Manatee, and Sarasota Counties and is located in the Southern Water Use Caution Area and Manasota, Alafia River, and Peace River basins.

Dundee Property Holdings LLC—Water Use Permit

On October 26, 2022, SWFWMD received an application for a new water use permit (permit no. 21079.000) from Dundee Property Holdings, LLC. The application requests an annual average quantity of 0.612 mgd and peak month quantity of 115.673 mgd. Although classified as a “new” permit, the application is the result of land transfers covered by an existing water use permit (20000097.006) and does not request any increase in the current permitted allocation. This application states that a separate water use permit modification application will be submitted for permit no. 20000097.006 to reflect the transfer of irrigated acreage to this new permit.

On November 3, 2022, SWFWMD issued a RAI to Dundee Property Holdings, LLC. A partial response to the RAI was submitted on January 19, 2023. The permit is for agricultural uses in Polk County and is located in the Southern Water Use Caution Area and Peace River basin.