



PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

FY 2015 AMENDED BUDGET

[APPROVED: FEBRUARY 4, 2015]

‘Through cooperation and collaboration the Authority and its members shall create and maintain a sustainable, interconnected regional water supply system’.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

FY 2015 AMENDED BUDGET

[APPROVED: FEBRUARY 4, 2015]

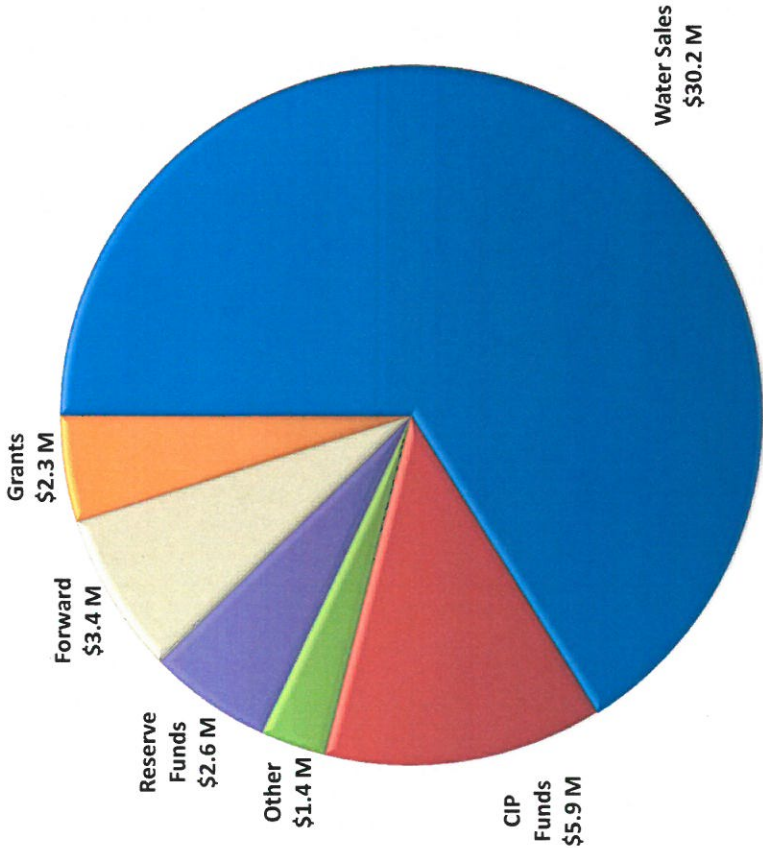
Authority Board of Directors:

Commissioner John Chappie, Manatee County – Chair
Commissioner Christopher Constance, Charlotte County – Vice Chair
Commissioner Alan Maio, Sarasota County
Commissioner Elton Langford, DeSoto County

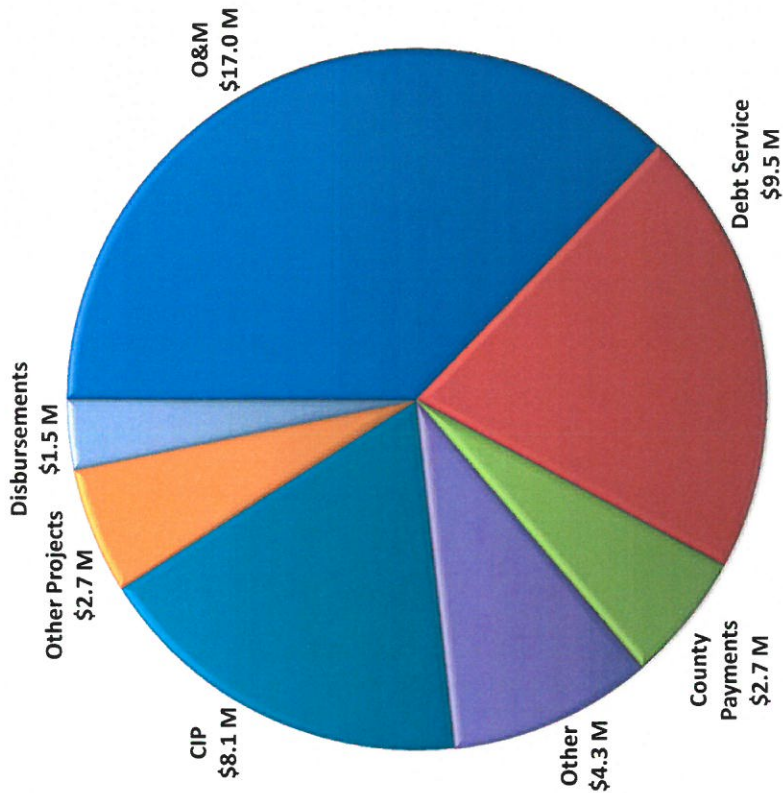
Executive Director:

Patrick J. Lehman, P.E.

AVAILABLE FUNDS
\$45.7 M



EXPENDITURES
\$45.7 M



Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

AVAILABLE FUNDS	Administrative Office	Facilities	Total Enterprise Fund
Revenue			
Membership Contributions	309,000		309,000
Anticipated interest		40,000	40,000
Water Sales		30,187,695	30,187,695
Transfer from Rate Stabilization Account		437,656	437,656
Federal Direct Payment [2010B Bond Series]		576,143	576,143
Subtotal	309,000	31,241,494	31,550,494
Grants			
State Grant Funds		1,500,000	1,500,000
SWFWMD Grant Funds		750,000	750,000
		2,250,000	2,250,000
Reserve Accounts			
Transfer from R&R Reserve Account		2,564,200	2,564,200
Contribution to Resource/Supply Development Fund		50,000	50,000
Subtotal		2,614,200	2,614,200
CIP Fund			
CIP Project Funds		1,337,656	1,337,656
Charlotte Pre-Payment for 1991 Rebuild Project		4,475,000	4,475,000
DeSoto Pre-Payment for 1991 Rebuild Project		43,035	43,035
Subtotal	0	5,855,691	5,855,691
Funds Brought Forward			
Carry Forward from FY2014	350,000	1,594,500	1,944,500
Funds Brought Forward for Disbursement		1,474,954	1,474,954
Subtotal	350,000	3,069,454	3,419,454
Total Funds Available	659,000	45,030,839	45,689,839

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
<u>OPERATION & MAINTENANCE</u>			
Insurances			
Property/Liability/Workmen's Compensation		585,000	585,000
Auto		22,000	22,000
Public Officials Liability	6,000		6,000
Subtotal	6,000	607,000	613,000
Personnel			
Administration	281,700	383,100	664,800
Facility Operations/Maintenance		1,943,400	1,943,400
Subtotal	281,700	2,326,500	2,608,200
Benefits			
FICA Taxes	21,500	178,000	199,500
Fla. Retirement System	44,100	148,700	192,800
Health Insurance	39,200	647,200	686,400
Subtotal	104,800	973,900	1,078,700
Utilities			
Electric Power	6,000	2,029,100	2,035,100
Diesel Fuel		40,000	40,000
Vehicle Fuel	6,000	40,000	46,000
Telephone	3,000	23,300	26,300
Subtotal	15,000	2,132,400	2,147,400
Operating Supplies			
General Operations	3,500	36,500	40,000
Laboratory		45,000	45,000
Subtotal	3,500	81,500	85,000
Water Treatment Chemicals			
Aluminum Sulfate		1,584,500	1,584,500
Sodium Hydroxide		1,001,700	1,001,700
Carbon		1,695,300	1,695,300
Coagulant Aid		309,800	309,800
Sodium Hypochlorite		640,700	640,700
Aqua Ammonia		88,100	88,100
Copper Sulfate		89,700	89,700
Subtotal		5,409,800	5,409,800

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
Repairs & Maintenance			
Water Treatment Facilities		583,100	583,100
Water Resources		732,000	732,000
Regional Transmission System & Land Management		160,400	160,400
Vehicle Fleet Maintenance	3,000	33,500	36,500
Subtotal	3,000	1,509,000	1,512,000
Machinery & Equipment			
Machinery & Equipment	5,000	247,000	252,000
Contract Services			
Accounting Services	2,000	12,000	14,000
Annual Audit	3,500	30,000	33,500
Engineering Services - General		260,000	260,000
Hydrogeological Services		160,000	160,000
Environmental Services		125,000	125,000
Rate Consulting Services	0	30,000	30,000
Information/Technology Services		145,000	145,000
Reservoir Permit Monitoring		275,000	275,000
Reservoir Mitigation Area Management		130,000	130,000
Grounds Maintenance		35,000	35,000
Equipment Rental	8,500	50,000	58,500
Legal Services	35,000	300,000	335,000
Legislative Monitoring Services		50,000	50,000
Off-Site Treatment Residual Hauling and Disposal		225,000	225,000
Outside Lab Services - Drinking Water/ASR/EPA		150,000	150,000
Watershed Programs/Monitoring/Protection [HBMP, MFL, Stewardship]		508,000	508,000
Charlotte Harbor NEP		3,500	3,500
RV Griffin Reserve Land Management		80,000	80,000
Uniforms		15,000	15,000
Contract Labor	3,000	12,000	15,000
Water Quality/Training Facility Furnishings/AV Equipment		182,000	182,000
Subtotal	52,000	2,777,500	2,829,500

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
General Administration			
Office Rental	75,000	75,000	150,000
Office Maintenance	7,500	5,000	12,500
Advertising	2,500	12,000	14,500
Software	2,500	18,000	20,500
Office Supplies	6,000	21,000	27,000
Postage/Shipping	2,000	6,000	8,000
Books, Dues, Subs & Memberships	4,000	17,000	21,000
Training	4,000	8,500	12,500
Professional Development/Cont. Education	4,500	12,000	16,500
Mileage/Travel Reimbursement	10,000	20,000	30,000
Public Outreach/Education Programs/Website	50,000	45,000	95,000
Government Fees	0	15,000	15,000
Subtotal	168,000	254,500	422,500
Total - Operations & Maintenance	639,000	16,319,100	16,958,100

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
<u>NON-OPERATION & MAINTENANCE</u>			
Annual Debt Service			
2014 Bond Series		4,160,554	4,160,554
2005B Bond Series		2,807,619	2,807,619
2010A Bond Series		591,300	591,300
2010B Bond Series		1,892,111	1,892,111
Subtotal		9,451,584	9,451,584
County Payments			
Capital Component Charge		1,971,557	1,971,557
DeSoto Payment		750,000	750,000
North Port Payment to Charlotte		4,781	4,781
Subtotal		2,726,338	2,726,338
Other Rate Related Expenditures			
Contribution to Accumulating R&R Reserve		2,000,000	2,000,000
Contingencies	20,000	500,000	520,000
Water Purchase		20,000	20,000
Debt Service Coverage Fund		1,331,316	1,331,316
General Fund Transfer to CIP Fund		437,656	437,656
Subtotal	20,000	4,288,972	4,308,972
Total Rate Related Expenditures	659,000	32,785,994	33,444,994

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

EXPENDITURES	Administrative Office	Facilities	Total Enterprise Fund
NON-RATE RELATED EXPENDITURES			
CIP Fund			
CIP Projects		8,105,691	8,105,691
Subtotal		8,105,691	8,105,691
Other Non-Rate Related Expenditures			
Renewal & Replacement Projects		2,564,200	2,564,200
Resource/Supply Development Projects		100,000	100,000
Subtotal		2,664,200	2,664,200
Fund Disbursements			
Charlotte County		300,418	300,418
DeSoto County		37,574	37,574
Sarasota County		975,490	975,490
North Port		161,472	161,472
Subtotal		1,474,954	1,474,954
Total Non-Rate Related Expenditures		12,244,845	12,244,845
Total Expenditures	659,000	45,030,839	45,689,839

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

DEBT SERVICE

	Cost Allocation	Percent Allocation
2014 Bond Series [2005A Bond Refunding]		
REP Facility (includes 20-Inch RTS)	\$3,501,522	
REP Oversized Payment	\$200,955	
Bank of America Loan	\$458,077	
Subtotal	\$4,160,554	
2005B Bond Series		
PRO Facility	\$2,001,164	71.28%
PRO Oversized Payment	\$171,652	6.11%
42-inch RTS	\$621,326	22.13%
24-inch RTS	\$13,477	0.48%
Subtotal	\$2,807,619	100.00%
2014/2005B Bonds - Total Debt Service	\$6,968,173	
2010A Bond Series		
REP Facility	\$591,300	
2010B Bond Series		
RLS - Phase 2	\$675,754	35.71%
RLS - Phase 3A	\$1,216,357	64.29%
Subtotal	\$1,892,111	100.00%
2010 Bonds - Total Debt Service	\$2,483,411	
Total Debt Service	\$9,451,584	
2010B Bonds Federal Subsidy		
RLS - Phase 2	(\$205,765)	35.71%
RLS - Phase 3A	(\$370,378)	64.29%
Subtotal	(\$576,143)	100.00%

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

2014 BOND SERIES
Customer Allocation

Customer Debt Service Percentages				
Customer	REP Facility	REP Oversized Payment	Bank of America Loan	
Charlotte County	27.21%	0.00%	27.21%	
DeSoto County	0.81%	1.10%	0.81%	
Sarasota County	61.72%	85.62%	61.72%	
City of North Port	10.26%	13.28%	10.26%	
Total	100.00%	100.00%	100.00%	

Customer Debt Service Cost				
Customer	Debt Service Cost	REP Facility	REP Oversized Payment	Bank of America Loan
Charlotte County	\$1,077,407	\$952,764	\$0	\$124,643
DeSoto County	\$34,283	\$28,362	\$2,211	\$3,710
Sarasota County	\$2,615,922	\$2,161,140	\$172,057	\$282,725
City of North Port	\$432,942	\$359,256	\$26,687	\$46,999
Total	\$4,160,554	\$3,501,522	\$200,955	\$458,077

**Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget**

**2005B BOND SERIES
Customer Allocation**

Customer Debt Service Percentages					
Customer	PRO Facility	PRO Oversized Payment	42-inch RTS	24-inch RTS	
Charlotte County	33.33%	0.00%	0.00%	0.00%	
DeSoto County	8.33%	12.50%	0.00%	100.00%	
Sarasota County	58.34%	87.50%	100.00%	0.00%	
City of North Port	0.00%	0.00%	0.00%	0.00%	
Total	100.00%	100.00%	100.00%	100.00%	

Customer Debt Service Cost					
Customer	Debt Service Cost	PRO Facility	PRO Oversized Payment	42-inch RTS	24-inch RTS
Charlotte County	\$666,988	\$666,988	\$0	\$0	\$0
DeSoto County	\$201,630	\$166,697	\$21,457	\$0	\$13,477
Sarasota County	\$1,939,001	\$1,167,479	\$150,196	\$621,326	\$0
City of North Port	\$0	\$0	\$0	\$0	\$0
Total	\$2,807,619	\$2,001,164	\$171,652	\$621,326	\$13,477

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

2010A BOND SERIES
Customer Allocation

Customer Debt Service Percentages		
Customer	2010A Bond Series REP Facility	
Charlotte County		0.00%
DeSoto County		1.11%
Sarasota County		84.79%
City of North Port		14.10%
	Total	100.00%

Customer Debt Service Cost		
Customer	Debt Service Cost	2010A Bond Series REP Facility
Charlotte County	\$0	\$0
DeSoto County	\$6,563	\$6,563
Sarasota County	\$501,363	\$501,363
City of North Port	\$83,373	\$83,373
Total	\$591,300	\$591,300

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

2010B BOND SERIES
Customer Allocation

Customer Debt Service Percentages			
Customer	2010B Bond Series RILS Phase 2	2010B Bond Series RILS Phase 3A	
Charlotte County	0.00%	0.00%	
DeSoto County	0.00%	0.00%	
Sarasota County	0.00%	100.00%	
City of North Port	100.00%	0.00%	
Total	100.00%	100.00%	

Customer Debt Service Cost			
Customer	Debt Service Cost	2010B Bond Series RILS Phase 2	2010B Bond Series RILS Phase 3A
Charlotte County	\$0	\$0	\$0
DeSoto County	\$0	\$0	\$0
Sarasota County	\$1,216,357	\$0	\$1,216,357
City of North Port	\$675,754	\$675,754	\$0
Total	\$1,892,111	\$675,754	\$1,216,357

Federal Direct Payment [2010B Bond Series]

Customer	Federal Subsidy	2010B Bond Series RILS Phase 2	2010B Bond Series RILS Phase 3A
Charlotte County	\$0	\$0	\$0
DeSoto County	\$0	\$0	\$0
Sarasota County	(\$370,378)	\$0	(\$370,378)
City of North Port	(\$205,765)	(\$205,765)	\$0
Total	(\$576,143)	(\$205,765)	(\$370,378)

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

CAPITAL COMPONENT CHARGE
Customer Allocation

Capital Component Charge		Capital Component Charge	Percent Allocation
Debt to Charlotte County	1991 Facility	\$1,664,191	84.41%
	36-inch RTS	\$307,366	15.59%
	Total	\$1,971,557	100.00%

Cost Allocation Percentages

	1991 Facility	36-inch RTS
Charlotte County	89.65%	89.65%
DeSoto County	0.42%	0.42%
Sarasota County	0.00%	0.00%
City of North Port	9.93%	9.93%
Total	100.00%	100.00%

Capital Component Charge Cost

	Capital Component Cost	1991 Facility	36-inch RTS
Charlotte County	\$1,767,501	\$1,491,947	\$275,553
DeSoto County	\$8,281	\$6,990	\$1,291
Sarasota County	\$0	\$0	\$0
City of North Port	\$195,776	\$165,254	\$30,521
Total	\$1,971,557	\$1,664,191	\$307,366

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

RENEWAL AND REPLACEMENT RESERVE ACCOUNT EXPENDITURES

ITEM NO.	RENEWAL & REPLACEMENT PROJECTS	FY 2015
1	Treatment and Processes	1,148,000
2	Reservoirs and Raw Water Pumping	425,000
3	ASR Wells & Monitoring Systems	150,000
4	Roads, Grounds & Land Management	60,000
5	General Buildings	158,400
6	Transmission Systems and Remote Sites	226,000
7	SCADA, IT & Communications	100,000
8	Security	296,800
	TOTAL R & R PROJECTS	2,564,200

R&R RESERVE ACCOUNT BALANCE

Anticipated Beginning R&R Reserve Account Balance	2,500,000
Annual Contribution to R & R	2,000,000
Anticipated Interest	20,000
Annual R&R Withdrawals	(2,564,200)
Anticipated Year-End R&R Reserve Account Balance	1,955,800

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

RESOURCE/SUPPLY PLANNING/DEVELOPMENT RESERVE ACCOUNT EXPENDITURES

ITEM NO.	RESOURCE/SUPPLY DEVELOPMENT PROJECTS	FY 2015 Expenditure	Funds Brought Forward	Other Funding	FY 2015 Assessment
1	Water Planning Alliance/Water Efficiency	20,000	20,000		0
2	Authority Policy/Strategic Planning	20,000	10,000		10,000
3	Peace River Basin Issues	10,000			10,000
4	MWSC Issues/Rate Evaluation	50,000	20,000		30,000
	TOTAL R/S DEVELOPMENT PROJECTS	100,000	50,000		50,000

Peace River/Manasota Regional Water Supply Authority
FY 2015 Amended Budget

CAPITAL IMPROVEMENT PROGRAM

Item	CIP Project	Prior Years	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Future	Total
1	Regional Integrated Loop - Phase 1 [U.S. 17/Shell Creek]	1,000,000						10,500,000	11,500,000
2	Water Quality/Training Facility	500,000	900,000						1,400,000
3	Facility Improvements [1991 Facilities Rebuild]	5,623,068	7,205,691						12,828,759
4	City of Venice Interconnect							590,000	590,000
5	Peace River Facility Capacity Improvements - Phase II							4,000,000	4,000,000
6	Facilities Improvements - [Maintenance Facilities]							1,000,000	1,000,000
7	Regional Integrated Loop - 3B [Sarasota/Manatee]							22,000,000	22,000,000
Total CIP Project Costs		7,123,068	8,105,691	0	0	0	0	38,090,000	53,318,759

Item	CIP Project Funding Sources	Prior Years	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Future	Total
1	Regional Integrated Loop - Phase 1 [U.S. 17/Shell Creek]								
	General Reserve Fund	1,000,000							1,000,000
	CIP/SWFWMD Grant Fund							10,500,000	10,500,000
2	Water Quality/Training Facility								
	CIP Fund	500,000	900,000						1,400,000
3	Facility Improvements [1991 Facilities Rebuild]								
	General Reserve Fund	900,000	437,656						1,337,656
	R&R Fund Transfer	1,955,103							1,955,103
	State Grant Funds		1,500,000						1,500,000
	SWFWMD Grant Funds		750,000						750,000
	Charlotte Pre-Payment		4,475,000						4,475,000
	DeSoto Pre-Payment		43,035						43,035
	CIP Fund	2,767,965							2,767,965
4	City of Venice Interconnect							590,000	590,000
	CIP/SWFWMD Grant Fund								
5	Peace River Facility Capacity Improvements - Phase II							4,000,000	4,000,000
	CIP/SWFWMD Grant Fund								
6	Facilities Improvements - [Maintenance Facilities]							1,000,000	1,000,000
	CIP Fund								
7	Regional Integrated Loop - 3B [Sarasota/Manatee]							22,000,000	22,000,000
	CIP/SWFWMD Grant Fund								
Total CIP Project Funding Sources		7,123,068	8,105,691	0	0	0	0	38,090,000	53,318,759

Item	CIP Funding Revenue by Source	Prior Years	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Future	Total
	CIP Fund	3,267,965	900,000					1,000,000	5,167,965
	General Reserve Fund	1,900,000	437,656						2,337,656
	R&R Fund Transfer	1,955,103							1,955,103
	SWFWMD Grant Fund		750,000						750,000
	State Grant Funds	0	1,500,000						1,500,000
	Member Pre-Payments		4,518,035						4,518,035
	CIP/SWFWMD Grant Fund							37,090,000	37,090,000
Total CIP Funding Revenue by Source		7,123,068	8,105,691	0	0	0	0	38,090,000	53,318,759

Approved Amended Budget
February 4, 2015

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

WATER RATE [Authority Customers]
10/01/2014 to 09/30/2015

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

Base Rate Charge [Annual costs to be allocated]	Totals
Non-Capital Cost Component	
Fixed O & M Cost Component	8,655,200
Contribution to R & R Reserve	2,000,000
Contingencies	500,000
Projected Interest Earned	(40,000)
Transfer from Rate Stabilization Reserve	(437,656)
General Fund Transfer to CIP	437,656
Funds Brought Forward	(1,544,500)
Sub-Total Non-Capital Cost Component	9,570,700
Water Purchase	20,000
Total Non-Capital Cost Component	\$9,590,700
Debt Service Cost	
2014 Bonds	4,160,554
2005B Bonds	2,807,619
2010A Bonds	591,300
2010B Bonds	1,892,111
Total Debt Service	\$9,451,584
Debt Service Coverage Payments	\$1,331,316
Debt Service Contributions	
Federal Direct Payment [2010B Bonds]	(\$576,143)
County Payments	
Capital Component Charge	1,971,557
DeSoto Payment	750,000
North Port Payment to Charlotte	4,781
Total County Payments	\$2,726,338
Total Base Rate Charge	\$22,523,795

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

Annual Base Rate Charge By Customer											
	Total	Non-Capital Cost Component	2014 Bonds	2005B Bonds	2010A Bonds	2010B Bonds	Debt Service Coverage Payment	Federal Subsidy 2010B Bonds	Capital Component Charge	DeSoto Payment	North Port Payment to Charlotte
Charlotte County	8,864,846	4,722,027	1,077,407	666,988	0	0	261,659	0	1,767,501	369,265	0
DeSoto County	500,584	197,973	34,283	201,630	6,563	0	36,372	0	8,281	15,482	0
Sarasota County	10,969,739	3,878,808	2,615,922	1,939,001	501,363	1,216,357	885,340	(370,378)	0	303,326	0
City of North Port	2,188,625	791,893	432,942	0	83,373	675,754	147,946	(205,765)	195,776	61,927	4,781
Total	\$22,523,795	\$9,590,700	\$4,160,554	\$2,807,619	\$591,300	\$1,892,111	\$1,331,316	(\$576,143)	\$1,971,557	\$750,000	\$4,781
Monthly Base Rate Charge By Customer											
Charlotte County	738,737										
DeSoto County	41,715										
Sarasota County	914,145										
City of North Port	182,385										
Total	\$1,876,983										

Master Water Supply Contract Water Allocation Million Gallons Per Day [MGD]			
Annual Average Daily [MGD]	Peak Monthly Average Day [MGD]	Maximum Day [MGD]	
Charlotte County	16.100	18.757	22.540
DeSoto County	0.675	0.786	0.945
Sarasota County	13.225	15.407	18.515
City of North Port	2.700	3.146	3.780
Total	32.700	38.096	45.780

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

Water Use Charge	
[Annual costs to be allocated]	
Variable O & M Cost Component	Total
Transfer from Rate Stabilization Reserve	7,663,900
Total Water Use Rate Charges	0
Annual Water Delivery Projection	\$7,663,900
[Million Gallons Per Year]	
Total Water Delivered	Total
	10,420
Water Use Charge	
[Charge per 1,000 gallons]	
Water Use Rate Charge	Total
	\$0.74

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

REDISTRIBUTION POOL

10/01/2014 to 09/30/2015

Redistribution Pool Water Quantities						
	(1) Water Allocation [MGD]	(2) New Water Supply [MGD]	Total Contracted Allocation [MGD]	(3) Available for Pool [MGD]	Requested from Pool [MGD]	(4) Budget Allocation [MGD]
Charlotte County	16.100	1.658	17.758	3.000	0.000	16.100
DeSoto County	0.675	0.539	1.214	0.000	0.000	0.675
Sarasota County	13.225	0.000	13.225	5.700	0.000	13.225
City of North Port	2.700	0.500	3.200	0.500	0.000	2.700
Total	32.700	2.697	35.397	9.200	0.000	32.700

Redistribution Pool Water Base Rate Charge Adjustment		
	Annual Cost [\$ /Year]	Annual Unit Cost [\$ /MGD]
REP Debt Service [2005A Bonds & 2010A Bonds]	4,092,822	278,423
REP Oversized Payment	200,955	13,670
Bank of America Loan	458,077	22,129
Non-Capital Component	9,570,700	292,682
DeSoto Payment	750,000	22,936
Redistribution Pool Water Base Rate		\$629,841

- (1) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit B 'Water Allocations' (Peace River Facility water allocations).
 (2) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit C 'New Water Supply Demands'.
 (3) Pool water based on Customer submittals (January 2013).
 (4) Total annual average water allocated for FY 2014 budget.

Redistribution Pool Base Rate Charge Adjustment by Customer			
	Annual Base Rate Adjustment		Monthly Base Rate Adjustment
	To Pool	From Pool	To Pool From Pool
Charlotte County	0	0	0 0
DeSoto County	0	0	0 0
Sarasota County	0	0	0 0
City of North Port	0	0	0 0
Total	\$0	\$0	\$0 \$0

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

INTERCONNECT WATER CHARGE [GOVERNMENT RATE]

10/01/2014 to 09/30/2015

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

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

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

CUSTOMER PLANNING ASSESSMENT
10/01/2014 to 09/30/2015

Reserve Fund Assessments [Annual costs to be allocated]		Distribution (1)				
		Totals	Water Planning Alliance/ Water Efficiency	Authority Policy/ Strategic Planning	Peace River Basin Issues	MWSC Issues/ Rate Evaluation
Charlotte County	8,923	0	1,785	1,785	5,354	
DeSoto County	1,873	0	375	375	1,124	
Manatee County	18,201	0	3,640	3,640	10,920	
Sarasota County	18,420	0	4,201	3,555	10,665	
City of North Port	2,583	0	0	646	1,937	
Total	\$50,000	\$0	\$10,000	\$10,000	\$30,000	

(1) Reserve Fund Assessments will be invoiced on October 1, 2013.

Water Allocation [Million Gallons Per Year]		Water Allocation [MGD]	Water Allocation [Percentage]
Charlotte County	16.100		49.2%
DeSoto County	0.675		2.1%
Manatee County	0.000		0.0%
Sarasota County	13.225		40.4%
City of North Port	2.700		8.3%
Total	32.700		100.0%

Population		Population	Population [Percentage]
Charlotte County	163,679		17.8%
DeSoto County	34,367		3.7%
Manatee County	333,880		36.4%
Sarasota County	326,061		35.5%
City of North Port	59,231		6.5%
Total	917,218		100.0%

Peace River Manasota Regional Water Supply Authority
FY 2015 Proposed Amended Budget

MEMBER FEE

10/01/2014 to 09/30/2015

Contribution Amount to be Derived		Totals
Administrative Office Authority Support		\$659,000
Projected Interest Earned		\$0
Estimated Brought Forward - Undesignated		(\$350,000)
Amount to be Derived		\$309,000
Population Basis		
	*Population 4/1/2013	% of Total Population
Charlotte County	163,679	17.85%
DeSoto County	34,367	3.75%
Manatee County	333,880	36.40%
Sarasota County	385,292	42.01%
Total	917,218	100.00%
Weighted Contribution		
	Base Contribution	Pro Rated Share
Charlotte County	\$38,625	\$27,571
DeSoto County	\$38,625	\$5,789
Manatee County	\$38,625	\$56,240
Sarasota County	\$38,625	\$64,900
Total Weighted Contribution		\$309,000

Member Contribution Formula:

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

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

* Source: 'Florida Estimates of Population 2013' [Bureau of Economic and Business Research; University of Florida, January 2014]

Rate
Resolution

FY 2015 Amended Budget

The Rate Resolution section provides Resolution No. 2015-01 adopted by the Board of Directors establishing preliminary rates, fees and charges for FY 2015.

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY

Resolution 2015-01

RESOLUTION SETTING FORTH AMENDED RATES, FEES, AND CHARGES FOR FY 2015

The Peace River Manasota Regional Water Supply Authority, created pursuant to Chapter 373.1962, Florida Statutes, and interlocal agreement pursuant to Chapter 163.01, Florida Statutes, in lawful session and in regular order of business properly presented, finds that:

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

“The final budget shall include all anticipated expenditures of the Authority for its projects and activities for the ensuing Contract Year, including Operating and Maintenance Cost, Management and Planning Costs, and Debt Service Cost. As part of the budget process, the Authority shall adopt rates, fees, and charges to generate sufficient revenue to pay all budgeted expenditures on a water user basis for Authority Water Supply Facilities. Membership fees and rates shall be established annually and adopted by resolution at the time of budget adoption.”; and

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

WHEREAS, the Master Water Supply Contract supersedes and replaces all prior supply contracts and provides new terms and conditions for the sale of water produced by the Authority; and

WHEREAS, the Master Water Supply Contract provides that:

“In conjunction with the Authority’s annual budget development and adoption process, the Authority shall fix a Water Rate consisting of the Base Rate Charge (adjusted as necessary for customer financing), DeSoto Payment, and Water Use Charge to be paid on a monthly basis by the Customers for water furnished by the Authority. The rates are not subject to the supervision or regulation by any other commission, board, bureau, agency or other political subdivision or agency of the county or state.”; and

WHEREAS, the Authority Board of Directors adopted the Budget for FY 2015 at their regularly scheduled meeting on August 25, 2014; and

WHEREAS, the Authority entered into an Interlocal Agreement Resolving the 1991 Rebuild Project Dispute with Charlotte County on November 25, 2014; and

WHEREAS, the Authority approved Resolution 2014-09 “Resolution Revising Cost Allocations for 1991 Rebuild Project” on December 3, 2014; and

WHEREAS, the Authority Board of Directors issued Bond Series 2014A on October 6, 2014 and Bond Series 2014B on December 29, 2014 providing revised debt service schedule; and

WHEREAS, the Authority Board of Directors conducted a public hearing on the Amended Budget for FY 2015 on February 4, 2015 setting forth amended schedules of rates, fees and charges in compliance with Section 153.11(3) Florida Statutes; and

WHEREAS, the Authority Board of Directors adopted the Amended Budget for FY 2015 at their regularly scheduled meeting on February 4, 2015.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Peace River Manasota Regional Water Supply Authority does hereby set forth amended schedules establishing rates, fees, and charges for the period beginning October 1, 2014 through September 30, 2015 attached hereto as Exhibit A.

Section 2. Conservation Charge for Exceedance - In the event a customer should receive delivery of water in excess of their respective water allocation (as adjusted by New Water Supply Demand and/or Redistribution Pool) provided in the Master Water Supply Contract for the period beginning October 1, 2014 through September 30, 2015, the exceeding customer shall pay an additional charge, Conservation Charge for Exceedance, derived as follows unless the exceedance is the result of an emergency transfer as determined by the Authority Board, in which case no additional charge shall be placed upon the excess water usage occasioned by the emergency.

Conservation Charge for Exceedance = [Conservation Base Rate Charge] + [Conservation Water Use Rate Charge]

Conservation Base Rate Charge = 2.0 x [Exceeding customer's base rate charge] x [the percent of water delivered in excess of their water allocation]

Conservation Water Use Rate Charge = 2.0 x [Water Use Rate charge per 1,000 gallons] x [times actual water delivered in excess of exceeding customer's water allocation]

The additional revenue received from such exceedance will, at the discretion of the Authority Board, be applied as a credit toward the obligations of the other Customers apportioned according to each of their annual water allocations. Delivery of water shall be as recorded by the Authority's meters at the points of connection between the Authority transmission system and the distribution system of the customer.

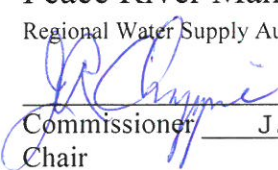
DONE at Port Charlotte, Florida, this Fourth day of February 2015.

Attest:

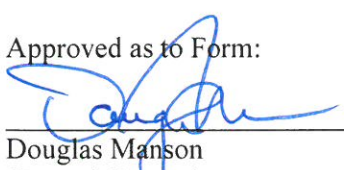

Patrick J. Lehman
Executive Director

Peace River Manasota

Regional Water Supply Authority


Commissioner J. R. Chappie
Chair

Approved as to Form:


Douglas Manson
General Counsel
Peace River Manasota
Regional Water Supply Authority

BOARD APPROVED

FEB 4 2015

Peace River Manasota
Regional Water Supply Authority

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

WATER RATE [Authority Customers]
10/01/2014 to 09/30/2015

Total Monthly Water Charge to Customers [Charge per Month]		Monthly Charge = Base Rate Charge + (Water Use Charge x Actual Water Delivered)
Base Rate Charge [Annual costs to be allocated]	Totals	
Non-Capital Cost Component		
Fixed O & M Cost Component	8,655,200	
Contribution to R & R Reserve	2,000,000	
Contingencies	500,000	
Projected Interest Earned	(40,000)	
Transfer from Rate Stabilization Reserve	(437,656)	
General Fund Transfer to CIP	437,656	
Funds Brought Forward	(1,544,500)	
Sub-Total Non-Capital Cost Component	9,570,700	
Water Purchase	20,000	
Total Non-Capital Cost Component	\$9,590,700	
Debt Service Cost		
2014 Bonds	4,160,554	
2005B Bonds	2,807,619	
2010A Bonds	591,300	
2010B Bonds	1,892,111	
Total Debt Service	\$9,451,584	
Debt Service Coverage Payments	\$1,331,316	
Debt Service Contributions		
Federal Direct Payment [2010B Bonds]	(\$576,143)	
County Payments		
Capital Component Charge	1,971,557	
DeSoto Payment	750,000	
North Port Payment to Charlotte	4,781	
Total County Payments	\$2,726,338	
Total Base Rate Charge	\$22,523,795	

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

Annual Base Rate Charge By Customer											
	Total	Non-Capital Cost Component	2014 Bonds	2005B Bonds	2010A Bonds	2010B Bonds	Debt Service Coverage Payment	Federal Subsidy 2010B Bonds	Capital Component Charge	DeSoto Payment	North Port Payment to Charlotte
Charlotte County	8,864,846	4,722,027	1,077,407	666,988	0	0	261,659	0	1,767,501	369,265	0
DeSoto County	500,584	197,973	34,283	201,630	6,563	0	36,372	0	8,281	15,482	0
Sarasota County	10,969,739	3,878,808	2,615,922	1,939,001	501,363	1,216,357	885,340	(370,378)	0	303,326	0
City of North Port	2,188,625	791,893	432,942	0	83,373	675,754	147,946	(205,765)	195,776	61,927	4,781
Total	\$22,523,795	\$9,590,700	\$4,160,554	\$2,807,619	\$591,300	\$1,892,111	\$1,331,316	(\$576,143)	\$1,971,557	\$750,000	\$4,781

Monthly Base Rate Charge By Customer	
Charlotte County	738,737
DeSoto County	41,715
Sarasota County	914,145
City of North Port	182,385
Total	\$1,876,983

Master Water Supply Contract Water Allocation				
Million Gallons Per Day [MGD]	Annual Average Daily [MGD]	Peak Monthly Average Day [MGD]	Maximum Day [MGD]	
Charlotte County	16.100	18.757	22.540	
DeSoto County	0.675	0.786	0.945	
Sarasota County	13.225	15.407	18.515	
City of North Port	2.700	3.146	3.780	
Total	32.700	38.096	45.780	

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

Water Use Charge	
[Annual costs to be allocated]	Total
Variable O & M Cost Component	7,663,900
Transfer from Rate Stabilization Reserve	0
Total Water Use Rate Charges	\$7,663,900
Annual Water Delivery Projection	
[Million Gallons Per Year]	Total
Total Water Delivered	10,420
Water Use Charge	
[Charge per 1,000 gallons]	Total
Water Use Rate Charge	\$0.74

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

REDISTRIBUTION POOL
10/01/2014 to 09/30/2015

Redistribution Pool Water Quantities						
	(1) Water Allocation [MGD]	(2) New Water Supply [MGD]	Total Contracted Allocation [MGD]	(3) Available for Pool [MGD]	Requested from Pool [MGD]	(4) Budget Allocation [MGD]
Charlotte County	16.100	1.658	17.758	3.000	0.000	16.100
DeSoto County	0.675	0.539	1.214	0.000	0.000	0.675
Sarasota County	13.225	0.000	13.225	5.700	0.000	13.225
City of North Port	2.700	0.500	3.200	0.500	0.000	2.700
Total	32.700	2.697	35.397	9.200	0.000	32.700

Redistribution Pool Water Base Rate Charge Adjustment		
	Annual Cost [\$ /Year]	Annual Unit Cost [\$ /MGD]
REP Debt Service [2005A Bonds & 2010A Bonds]	4,092,822	278,423
REP Oversized Payment	200,955	13,670
Bank of America Loan	458,077	22,129
Non-Capital Component	9,570,700	292,682
DeSoto Payment	750,000	22,936
Redistribution Pool Water Base Rate		\$629,841

- (1) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit B 'Water Allocations' (Peace River Facility water allocations).
 (2) Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract - Exhibit C 'New Water Supply Demands'.
 (3) Pool water based on Customer submittals (January 2013).
 (4) Total annual average water allocated for FY 2014 budget.

Redistribution Pool Base Rate Charge Adjustment by Customer			
	Annual Base Rate Adjustment		Monthly Base Rate Adjustment
	To Pool	From Pool	To Pool From Pool
Charlotte County	0	0	0 0
DeSoto County	0	0	0 0
Sarasota County	0	0	0 0
City of North Port	0	0	0 0
Total	\$0	\$0	\$0 \$0

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

INTERCONNECT WATER CHARGE [GOVERNMENT RATE]

10/01/2014 to 09/30/2015

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

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Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

CUSTOMER PLANNING ASSESSMENT
10/01/2014 to 09/30/2015

Reserve Fund Assessments [Annual costs to be allocated]		Distribution (1)				
		Totals	Water Planning Alliance/ Water Efficiency	Authority Policy/ Strategic Planning	Peace River Basin Issues	MWSC Issues/ Rate Evaluation
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	DeSoto County	1,873	0	375	375	1,124
	Manatee County	18,201	0	3,640	3,640	10,920
	Sarasota County	18,420	0	4,201	3,555	10,665
	City of North Port	2,583	0	0	646	1,937
	Total	\$50,000	\$0	\$10,000	\$10,000	\$30,000

(1) Reserve Fund Assessments will be invoiced on October 1, 2013.

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DeSoto County	0.675	2.1%	
Manatee County	0.000	0.0%	
Sarasota County	13.225	40.4%	
City of North Port	2.700	8.3%	
Total	32.700	100.0%	

Population		Population	Population [Percentage]
Charlotte County	163,679	17.8%	
DeSoto County	34,367	3.7%	
Manatee County	333,880	36.4%	
Sarasota County	326,061	35.5%	
City of North Port	59,231	6.5%	
Total	917,218	100.0%	

Peace River Manasota Regional Water Supply Authority
FY 2015 Amended Budget

MEMBER FEE

10/01/2014 to 09/30/2015

Contribution Amount to be Derived		
Administrative Office Authority Support Projected Interest Earned Estimated Brought Forward - Undesignated	Totals	
	\$659,000	
	\$0 (\$350,000)	
Amount to be Derived		\$309,000
Population Basis		
	*Population 4/1/2013	% of Total Population
Charlotte County	163,679	17.85%
DeSoto County	34,367	3.75%
Manatee County	333,880	36.40%
Sarasota County	385,292	42.01%
Total	917,218	100.00%
Weighted Contribution		
	Base Contribution	Pro Rated Share
Charlotte County	\$38,625	\$27,571
DeSoto County	\$38,625	\$5,789
Manatee County	\$38,625	\$56,240
Sarasota County	\$38,625	\$64,900
Total Weighted Contribution		\$103,525
		\$309,000

Member Contribution Formula:

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

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

* Source: 'Florida Estimates of Population 2013' [Bureau of Economic and Business Research; University of Florida, January 2014]

