

A large, stylized graphic in the background features a yellow sun with rays and three green leaves of varying shades, all set against a white background.

UTILITY QUARTERLY FINANCIAL UPDATE

February 18, 2020



CHARLOTTE COUNTY
FLORIDA

AGENDA

- Rate Model update
- State Revolving Fund(SRF) Loans – Planning for Annual Cap
- Reimbursement resolution
- 10-year debt projections
- Water Authority Capital Improvement Program update

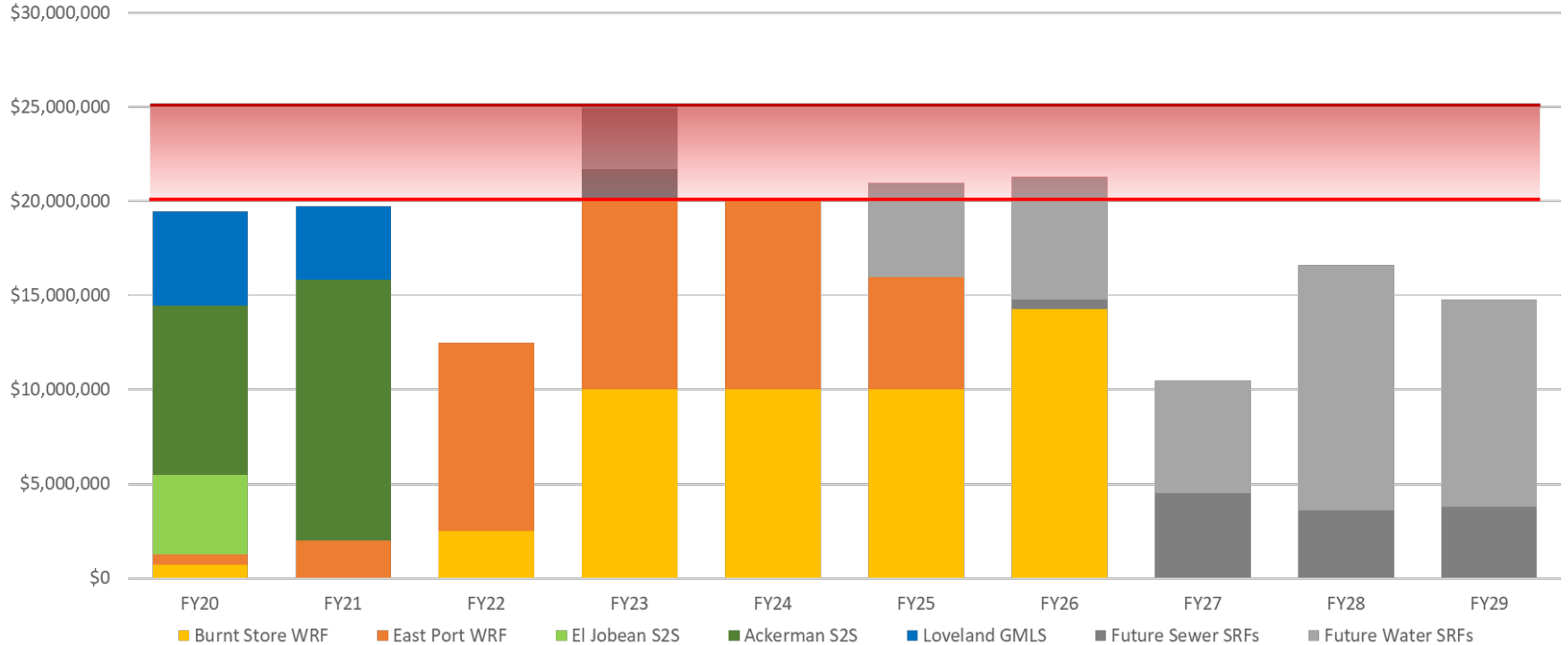


Rate Model Update

- 12/30/19 fiscal and utility staff met with Raftelis (formerly PRMG)
 - Reviewed existing model & assumptions
 - Discussed data needs & timeline for update
- Late February/Early March 2020 – staff to review preliminary results of updated model with Raftelis
- May 2020 Utility Quarterly Update – Present updated model to Board

SRF LOAN UTILIZATION

DEP Annual Cap Zone and Pipeline SRF Awards

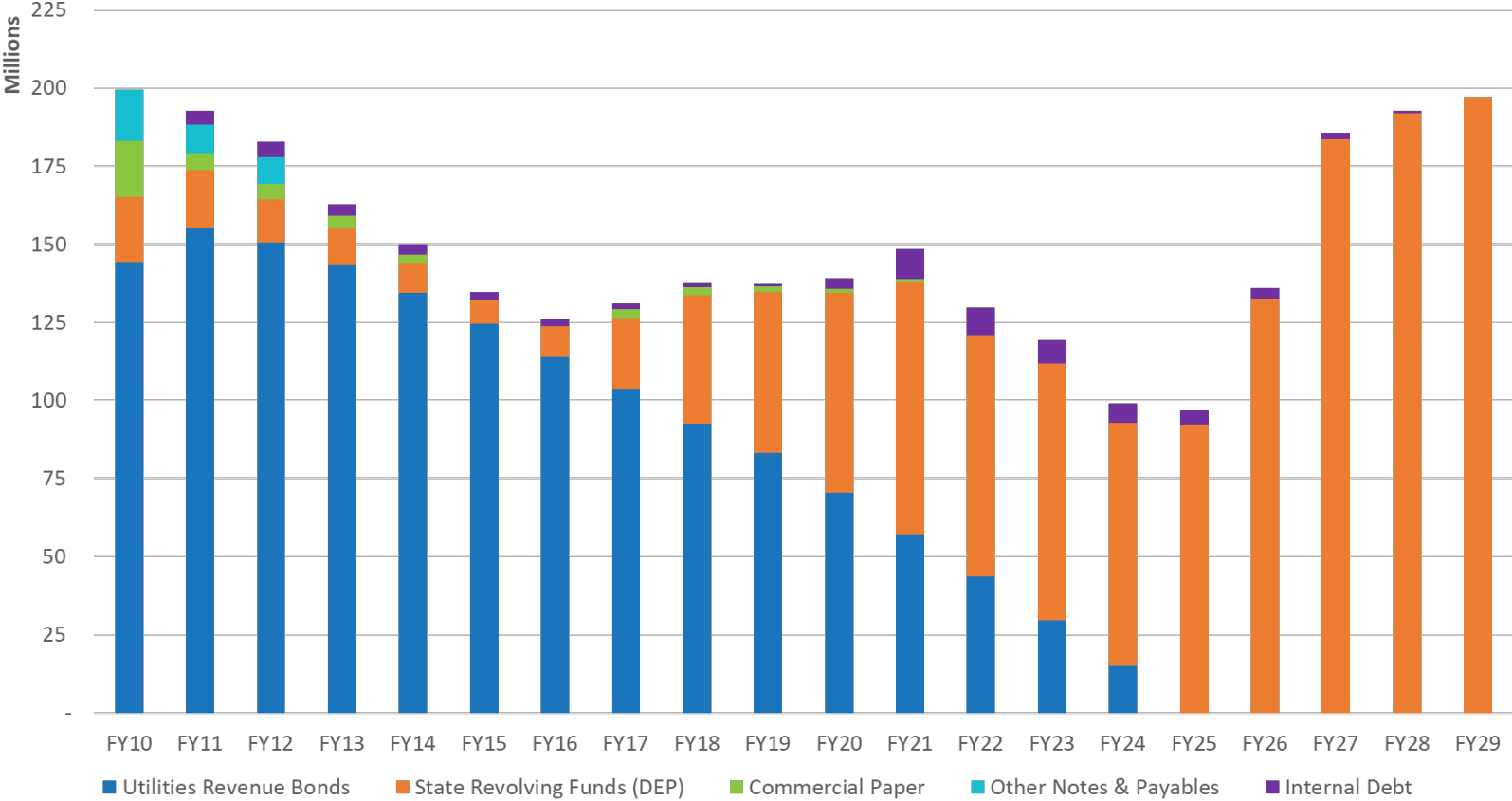




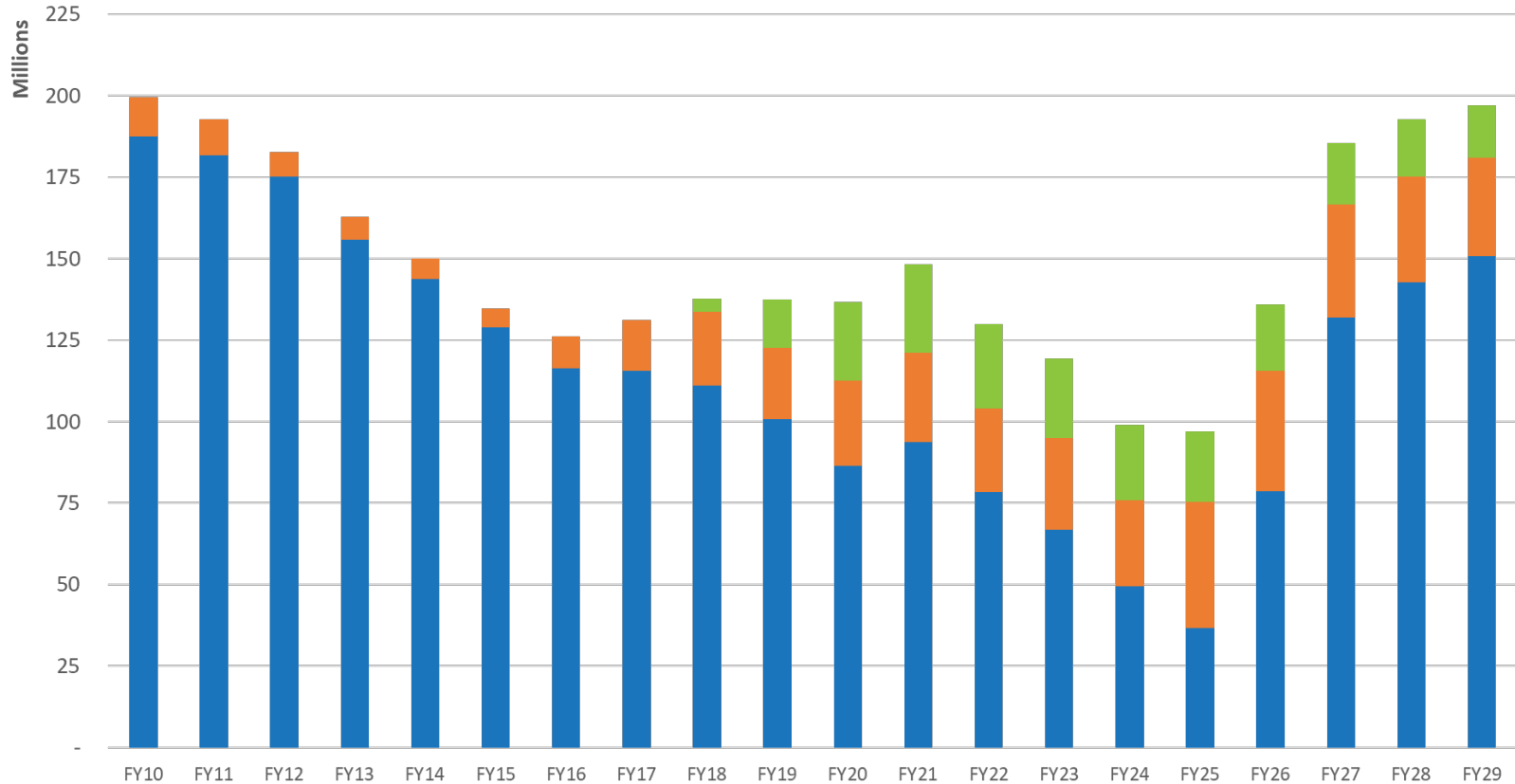
Reimbursement Resolution

- A resolution of the Board of County Commissioners regarding reimbursement of costs relating to the acquisition, construction and equipping of utility capital improvements
 - Provides an alternative to fund utility projects with tax exempt debt in the event that the SRF program eligibility changes, is unavailable to the utility for some reason, etc.
- Last resolution 2014-128 was approved for contingency funding for utility work related to various road projects including Burnt Store, Edgewater, Gasparilla, Midway, and others; no alternative debt funding was required for those projects
- Bond counsel is currently drafting an updated resolution for consideration at a future board meeting

UTILITY DEBT BY FINANCING MECHANISM



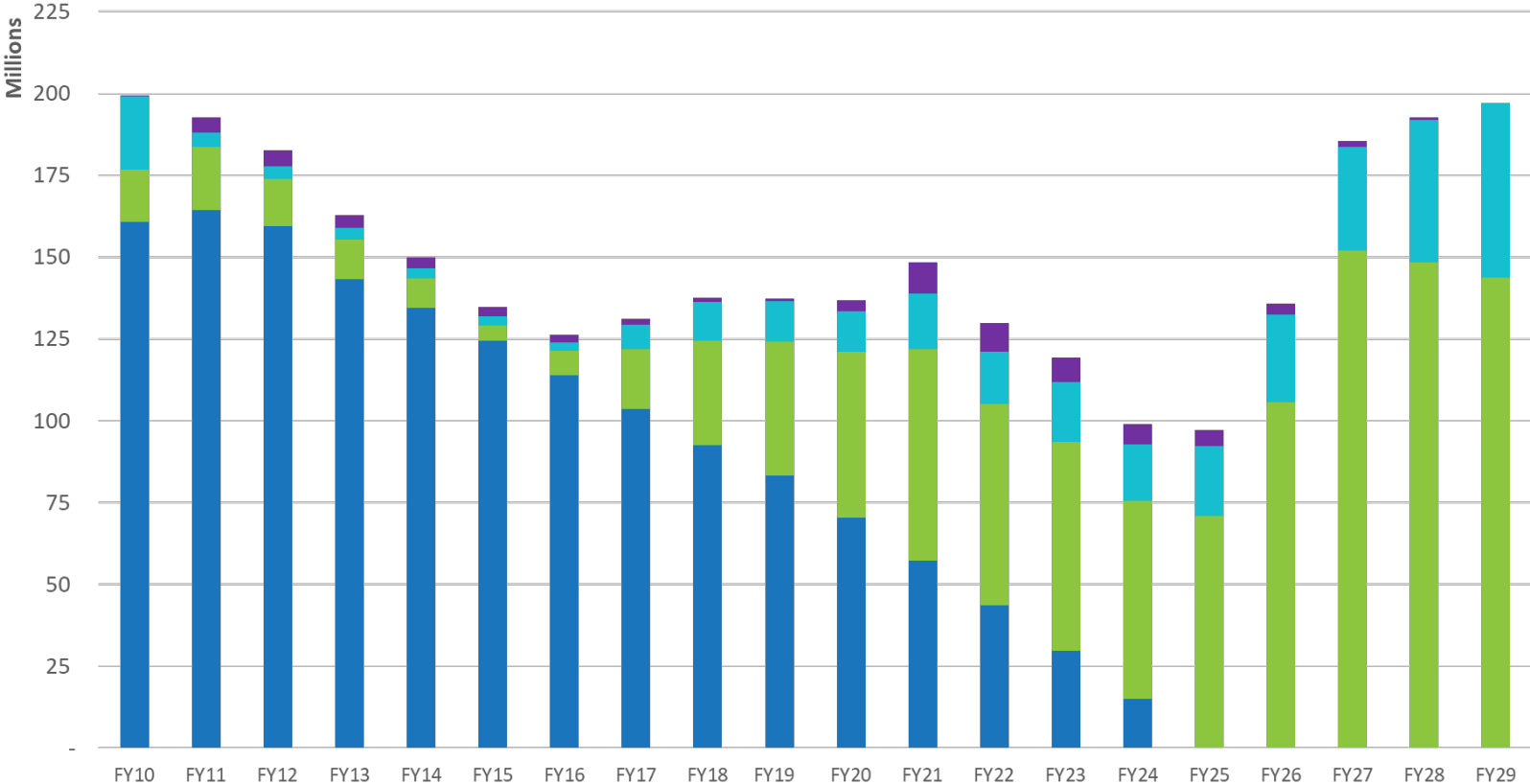
UTILITY DEBT BY REPAYMENT SOURCE



■ Utilities Revenues ■ MSBU Assessment ■ Connection Fees



UTILITY USES OF DEBT

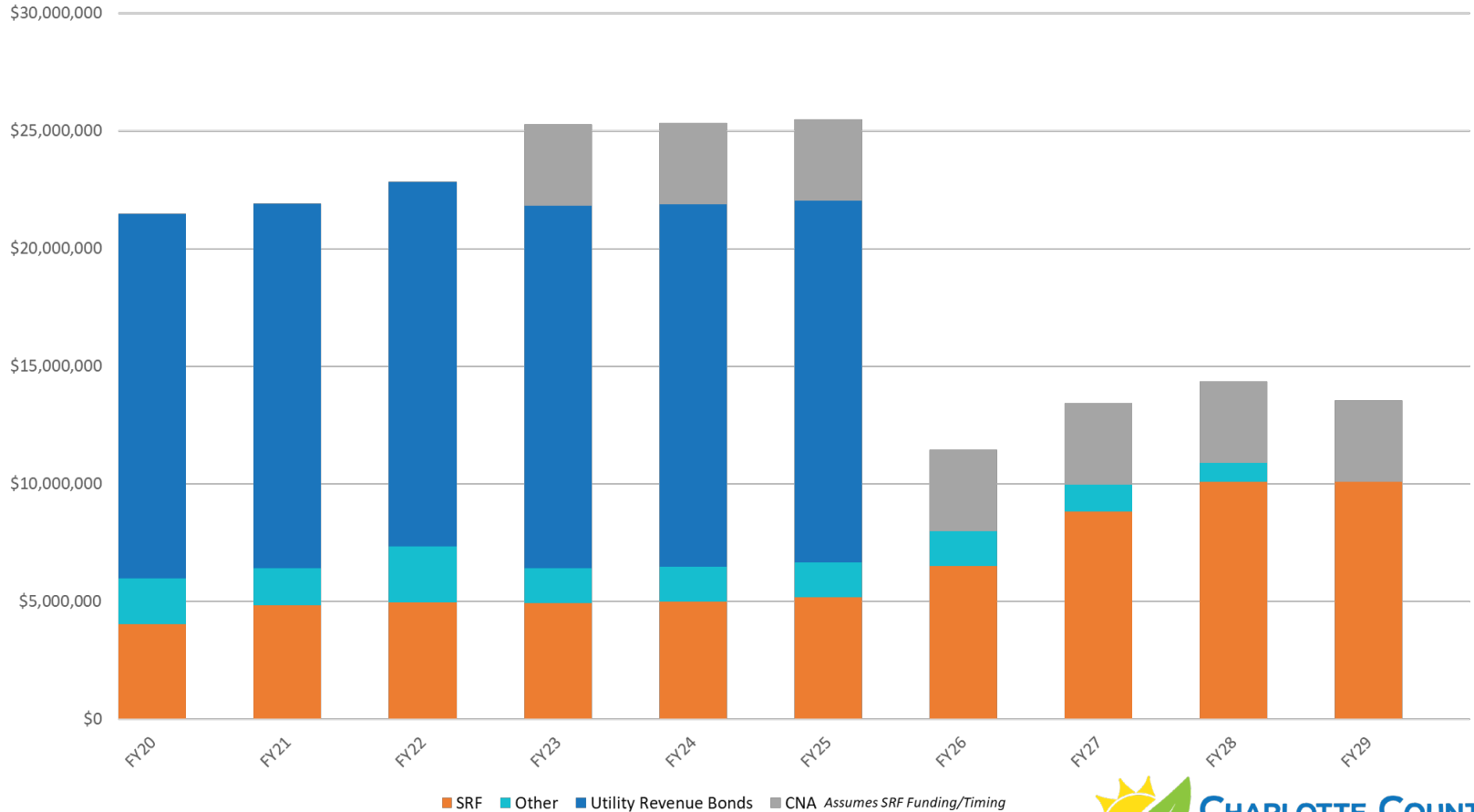


■ Utility Acquisition
 ■ Wastewater Expansion
 ■ Water Expansion
 ■ R&R

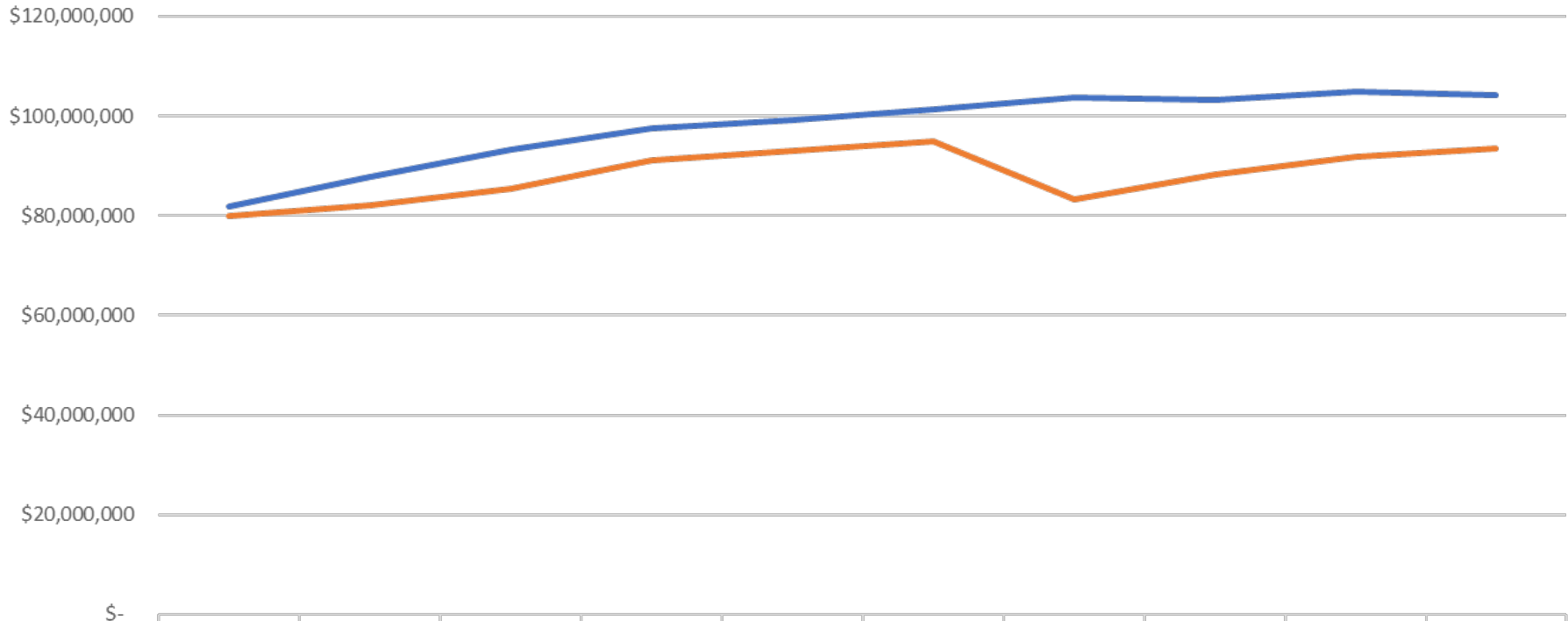


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UTILITY ANNUAL DEBT SERVICE ANALYSIS



Projected Utility Capacity



	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
— Total Revenues	\$81,833,713	\$87,764,202	\$93,135,480	\$97,433,087	\$99,135,949	\$101,375,817	\$103,658,641	\$103,186,784	\$104,831,333	\$104,191,516
— Total Expenses	\$79,961,584	\$82,164,952	\$85,495,560	\$91,120,249	\$93,068,604	\$95,003,242	\$83,372,364	\$88,325,649	\$91,723,822	\$93,566,594

Water Authority CIP Update

- Authority currently updating their CIP/CNA as part of FY21 budget process
- Planned March workshop with authority staff to discuss updated project list and funding alternatives
 - Planned discussion to focus on evaluating projects considering members' CIP/CNA priorities
 - Major considerations
 - » New Reservoir
 - » Surface water expansion projects costs and timing, as well as future supply allocations
- Updated information will be provided as available