

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

Utility Update to the Board

Fiscal Services



Agenda

- Raftelis Model Update
- FY25 Model Comparison to Actuals
- State Revolving Fund (SRF) Utilization
- Reimbursement Resolution



Raftelis Rate Model Update

Rate Model Update

- Fiscal and Utility staff met with Raftelis end of December
 - Reviewed existing model & assumptions
 - Discussed data needs & timeline for update
- Model will be updated to reflect
 - FY25 actual results
 - Adopted FY26 and Approved FY27 budgets
 - FPSC Index for 2026 or 3.5% minimum, whichever is greater
 - Monitor any additional changes to CIP within the Raftelis cash flow model
 - Includes updated Peace River Projects and Debt Service
 - Includes \$30.6M Surface Water Expansion cost increase for County's 3 MGD allocation
- Raftelis scheduled to present at the April Utility meeting

FY25 Rate Model Comparison

FY25 Projection Comparison to Model

Revenue	FY25 Raftelis	FY25 Actual	Variance
Utility Rate Revenues	107,742,202	108,858,243	1,116,041
Other Operating Revenues	4,340,934	6,845,374	2,504,440
Non-Operating Revenues	14,898,834	17,209,565	2,310,731
Total Revenue	126,981,970	132,913,183	5,931,213
Expenditures			
Operating	75,954,968	76,598,552	643,584
Debt Service	3,034,269	2,083,402	(950,867)
Capital:	14,833,420	13,495,094	(1,338,326)
Equipment	3,319,460	3,022,989	(296,471)
Rate Subsidized Projects	1,998,918	957,063	(1,041,855)
R&R	9,515,042	9,515,042	-
Internal Loans	1,803,459	7,372,500	5,569,041
Total Expenditures	95,626,116	99,549,548	3,923,432
Annual Surplus (Deficiency) - \$	31,355,853	33,363,635	2,007,782

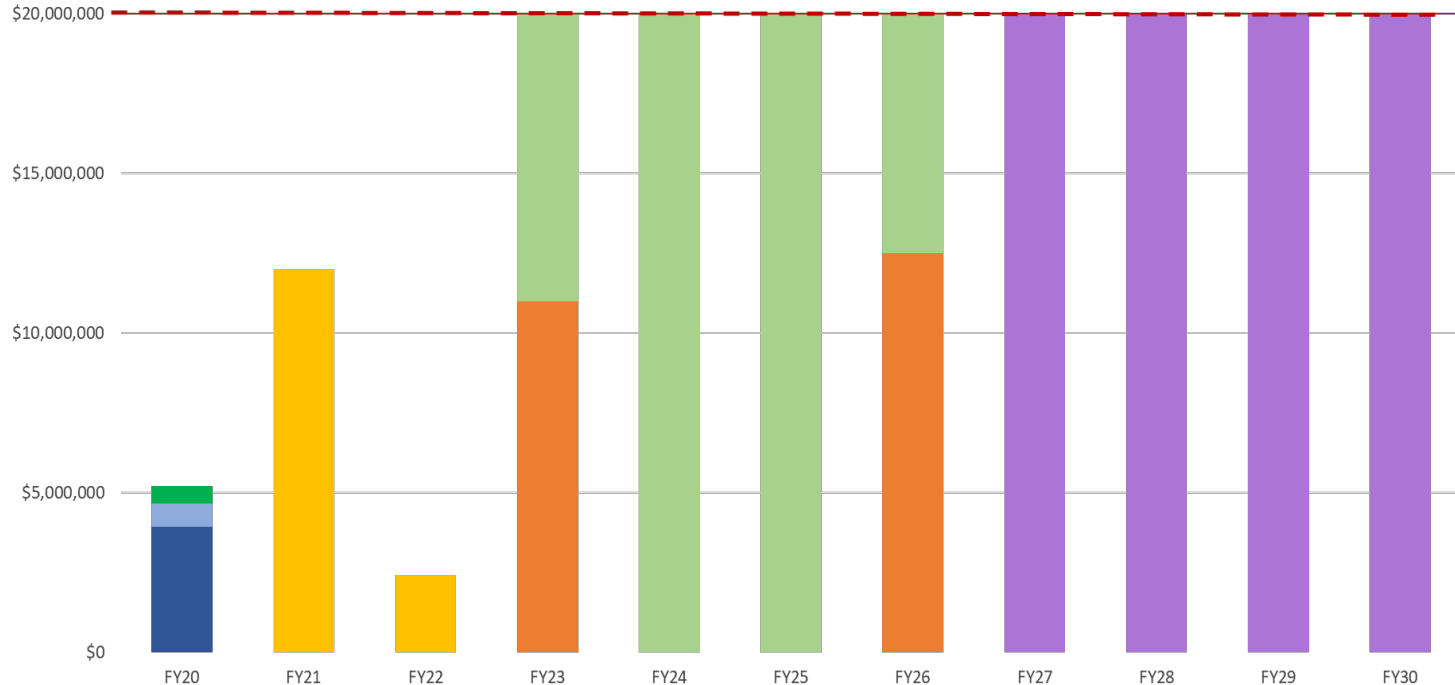
SRF Update

SRF Updates

- Clean Water annual segment cap: \$20M
- Drinking Water annual segment cap: \$30M
- Update on Loans programmed
 - Ackerman: \$38M
 - East Port: \$56.5M
- SAHFI Loans fully forgivable:
 - \$20M for East Port WRF
 - \$11M for Burnt Store Elevated Storage Tank and Booster Station

SRF Utilization

FDEP Annual SRF Awards and Current Annual Cap



- El Jobean S2S - Construction - \$3,943,132
- East Port WRF - Planning - \$560,000
- Ackerman S2S (3&4) - Construction - \$23,496,622
- Future SRF Annual Segment Cap - Est. \$20,000,000 per annum
- Burnt Store WRF - Planning - \$720,000
- Ackerman S2S (1&2) - Construction - \$14,443,323
- East Port WRF - 9 MGD Construction - \$56,491,600



CHARLOTTE COUNTY
FLORIDA

Reimbursement Resolution

Reimbursement Resolution

- A Reimbursement Resolution acts as a “backstop” to replenish reserves, when necessary, through the issuance of debt
- Project costs expended after the Reimbursement Resolution is approved can be reimbursed to manage reserve levels
- Provides a threshold not to exceed \$200M of project expenditures for possible reimbursement

Timeline

- Update from Bond Counsel at the 1/14/26 Finance Committee Meeting
- 1/27/26 Regular Board Meeting for Approval

Questions?