

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

**STATE REVOLVING LOAN PROGRAM
FOR
DRINKING WATER FACILITIES**

LOAN APPLICATION



Florida Department of Environmental Protection
State Revolving Fund Program
Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399-3000

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LOAN APPLICATION

- (1) **SUBMITTAL.** Submit the application and attachments to the Department of Environmental Protection, MS 3505, State Revolving Fund Program, Marjorie Stoneman Douglas Building, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000. The application (and supporting documentation) may be submitted electronically to the Department's Project Manager.
- (2) **COMPLETING THE APPLICATION.**
 - (a) This application consists of five parts: (I) ADMINISTRATIVE INFORMATION; (II) PROJECT INFORMATION; (III) FINANCIAL INFORMATION; (IV) AUTHORIZATION AND ASSURANCES; and (V) SUPPLEMENTARY INFORMATION.
 - (b) All information provided on this application must be printed. Monetary amounts may be rounded.
 - (c) Forms and attachments to be submitted are denoted with italic print.
- (3) **ASSISTANCE.** Completing this application may require information that can be obtained from the Drinking Water State Revolving Fund Program staff. Please email SRF_Reporting@dep.state.fl.us for assistance in completing this application.

PART I - ADMINISTRATIVE INFORMATION

- (1) **PROJECT SPONSOR** _____
Federal Employer Identification Number _____
DUNS Number _____
- (2) **AUTHORIZED REPRESENTATIVE** (person authorized to sign or attest loan documents).
Name _____ Title _____
Telephone _____ Email _____
Mailing Address _____
- (3) **PRIMARY CONTACT** (person to answer questions regarding this application).
Name _____ Title _____
Telephone _____ Email _____
Employer _____
Mailing Address _____
- (4) **ADDITIONAL CONTACTS.** If more than one additional person is to receive copies of Department correspondence, attach the information (*Attachment #*_____).
Name _____ Title _____
Telephone _____ Email _____
Employer _____
Mailing Address _____
- (5) **PROJECT NUMBER** (listed on the Department's priority list). _____
- (6) **INTERIM FINANCING.** A local government project sponsor that has interim financing may be subject to certain conditions regarding such financing.

Is the project currently being funded with interim financing? Yes No

PART II – PROJECT INFORMATION

If you are applying for a planning or design loan for a project that will involve construction, complete only Subpart A below. If you are applying for a loan to construct a project that is already planned and designed, complete only Subpart B below.

A. PLANNING OR DESIGN PROJECT

Information should be provided for each separate facility to be planned and designed as appropriate. For design/build projects (not eligible for design loans) or those where multiple facilities, segments, or phases are involved, please attach information for activities, schedule, and cost for each. (Attachment #____)

(1) ACTIVITIES. Attach a brief description of the scope of planning and design activities to be financed by this loan. Include a list of any engineering services to be performed. (Attachment #____) Are these activities the same as those scheduled on the Request for Inclusion Form? Yes No. If “No”, please explain. (Attachment #____)

(2) SCHEDULE.

(a) Provide proposed completion dates for the items. (Please call Department staff to discuss time frames needed to complete required tasks.)

Planning documentation	_____
Engineering design	_____
Certification of site availability	_____
Permitting	_____

(b) Do you anticipate that an interlocal agreement with another party will be necessary to implement the project? If “Yes”, please explain. (Attachment #____) Yes No

(c) Is this a design/build project? Yes No

(3) COST. Is the cost information submitted for the planning or design loan priority list current? If “No”, please explain and submit revised cost information using the appropriate page of the Request for Inclusion Form. (Attachment #____) Note that the disbursable amount will be limited to the priority list amount. Yes No

PLANNING OR DESIGN APPLICANTS PROCEED TO PART III.

B. CONSTRUCTION PROJECT

(1) ACTIVITIES.

(a) Attach a brief description of construction activities to be financed by this loan. Include a list of the contracts (by title) corresponding to the plans and specifications accepted by the Department (Attachment #____).

Are these contracts the same as those scheduled on the Request for Inclusion Form? Yes No
If “No”, please explain. (Attachment #____)

(b) Have any of the contracts been bid? Yes No
If “Yes”, indicate which contracts have been bid. (Attachment #____)

(c) Was planning or design for this project financed in another SRF loan? Yes No
If “Yes”, give the SRF loan number. _____

(d) Does this project involve an interlocal agreement with other local governments or other entities? Yes No
If “Yes”, attach a copy of the interlocal agreement. (Attachment #____)

Is the interlocal agreement fully executed and enforceable? Yes No

If "No", please explain (*Attachment #*_____).

(2) SCHEDULE. (month and year)

(a) Anticipated notice to proceed for first construction contract. _____

(b) Anticipated completion of all construction contracts. _____

(3) COST. Is the cost information submitted for the priority list current? Yes No

If "No", please explain and submit revised cost information using the appropriate page of the *Request for Inclusion Form*. (*Attachment #*_____). Note that the disbursable amount will be limited to the priority list amount.

PART III - FINANCIAL INFORMATION

Estimates of the capitalized interest, interest rate, pledged revenue coverage, limitations on annual loan amounts for large projects, applicability and amount of repayment reserves, amount of the loan service fee and any other information may be obtained by contacting staff in the State Revolving Fund Management Section.

(1) PRINCIPAL. The requested amount of the loan which does not include capitalized interest is \$ _____

Note that the disbursable amount will be limited to the priority list amount and must be consistent with the project information provided under **PART II** of this application. Also note that the capitalized interest is an inexact estimate, and it is subject to adjustment by the Department to reflect actual disbursement timing. The principal amount of the loan does not include the loan service fee.

(2) TERMS AND REPAYMENT.

(a) Loans for planning and design shall be amortized over 10 years. Construction loans to local government project sponsors are amortized over the lesser of useful life of the project or 20 years unless the project is to serve a small community qualifying as financially disadvantaged. Construction loans to financially disadvantaged small communities may be amortized over the lesser of useful life of the project or 30 years. Construction loans to non-governmental project sponsors are amortized over the lesser of the useful life of the project or 20 years. Interest charges and principal are paid semiannually.

What is the useful life of the project? _____ (years)

Over how many years would you like to amortize the loan? _____ (years)

(b) List all revenues that are to be pledged for repayment of this loan. _____

(c) Pledged revenue receipts or collections by the project sponsor must exceed the amount of the repayments due to the Department unless there are other collateral provisions. The excess revenue, or coverage, generally is 15% of each repayment.

What coverage is proposed for the loan? _____% (coverage percentage)

(d) Is any other financial assistance being applied to this project? Yes No

If "Yes", please list. (*Attachment #*_____)

(3) ANNUAL FUNDING LIMIT. Large project funding (generally, loans in excess of \$10 million) may be provided in increments pursuant to the initial loan agreement and subsequent amendments.

(4) INFORMATION ON LIENS.

(a) Describe, if applicable, all debt obligations having a prior or parity lien on the revenues pledged to repay this loan. (*Attachment #*_____). For example: City Name, Florida, Water and Sewer System Revenue Bonds, Series 1996, issued in the amount of \$10,000,000, pursuant to Ordinance No. 93-104, as amended and supplemented by Ordinance No. 96-156.

(b) Using the Part V, *Schedule of Prior and Parity Liens*, provide debt service information, if applicable, on each prior and parity obligation.

- (c) For the listed obligations, provide a copy of the ordinance(s), resolution(s), official statement(s), or pages thereof, setting forth the definitions, use of proceeds, debt service schedule, pledged revenues, rate covenants, provisions for issuing additional debt, provisions for bond insurance, and debt rating. (*Attachment #_____*).
 - (d) Describe any other notes and loans payable from the revenues pledged to repay this loan. (*Attachment #_____*).
- (5) ACTUAL AND PROJECTED REVENUES.
- (a) Complete the Part V, *Schedule of Actual Revenues and Debt Coverage* for the past two fiscal years.
 - (b) Complete the Part V, *Schedule of Projected Revenues and Debt Coverage*, demonstrating the availability of pledged revenues for loan repayment.
- (6) AVAILABILITY OF PLEDGED REVENUES. All sources must be supported by a written legal opinion. (*Attachment #_____*) The opinion must address the following:
- (a) Availability of the revenues to repay the loan.
 - (b) Right to increase rates at which revenues shall be collected to repay the loan.
 - (c) Subordination of the pledge if pledged revenues are subject to a prior or parity lien.
- (7) LOAN SERVICE FEE. A loan service fee is assessed on each loan. The fee is not part of the loan. The fee along with interest thereon will be deducted from the first available repayments after the final amendment to the loan agreement.

PART IV – AUTHORIZATION AND ASSURANCES

- (1) AUTHORIZATION. Provide an authorizing resolution of the Applicant's governing body or other evidence of authorization (*Attachment #_____*) for the following:
 - (a) Pledging revenues to repay the loan.
 - (b) Designation of the Authorized Representative(s) to file this application, provide assurances, execute the loan agreement, and represent the Applicant in carrying out responsibilities (including that of requesting loan disbursements) under the loan agreement.
- (2) ASSURANCES. The Applicant agrees to comply with the laws, rules, regulations, policies and conditions relating to the loan for this project. Applicants should seek further information from the Drinking Water State Revolving Fund Program staff as to the applicability of the requirements if the necessity for the assurances is of concern. Specifically, the Applicant certifies that it has complied, as appropriate, and will comply with the following requirements, as appropriate, in undertaking the Project:
 - (a) Assurances for capitalization grant projects.
 - 1. Complete all facilities for which funding has been provided.
 - 2. The Applicant is advised, pursuant to 40 CFR 35 Section 35.3575, that a number of Federal law, executive orders, and government-wide policies can apply to your project or activity that is receiving Federal financial assistance. The Applicant agrees to read those provisions regarding the application of Federal cross-cutting authorities (cross-cutters) to determine their applicability to your specific project or activity.
 - (b) Assurances for other projects. Please note that Florida Statutes are available at <http://www.leg.state.fl.us>. They are also available at the following physical address: Florida Department of State Division of Library and Information Services R.A. Gray Building 500 South Bronough Street Tallahassee, Florida 32399-0250.
 - 1. Chapter 161, Part I, F.S., "Beach and Shore Preservation Act" and Part III, "Coastal Zone Protection Act of 1985" which regulate coastal zone construction and all activities likely to affect the condition of the beaches or shore.
 - 2. Chapter 163, Part II, F.S., the "Local Government Comprehensive Planning and Land Development Regulation Act" which requires units of local government to establish and implement comprehensive planning programs to control future development.
 - 3. Chapter 186, F.S., State and Regional Planning, which requires conformance of projects with Regional Plans and the State Comprehensive Plan.
 - 4. Chapter 253, F.S., "Emergency Archaeological Property Acquisition Act of 1988" which requires protection of archaeological properties of major statewide significance discovered during construction activities.

5. Chapter 258, Part III, F.S., which requires protection of components or potential components of the national wild and scenic rivers system.
 6. Chapter 267, F.S., the "Florida Historical Resources Act" which requires identification, protection, and preservation of historic properties, archaeological and anthropological sites.
 7. Chapter 287, Part I, F.S., which prohibits parties convicted of public entity crimes or discrimination from participating in State-assisted projects and which requires consideration of the utilization of Minority Business Enterprises in State-assisted projects.
 8. Chapter 372, F.S., the Florida Endangered and Threatened Species Act which prohibits the killing or wounding of an endangered, threatened, or special concern species or intentionally destroying their eggs or nest.
 9. Chapter 373, Part IV, F.S., Florida Water Resources Act of 1972, which requires that activities on surface waters or wetlands avoid adversely affecting: public health, safety, welfare, or property; conservation of fish and wildlife, including endangered or threatened species or their habitats; navigation or the flow of water; the fishing or recreational values or marine productivity; and significant historical and archaeological resources.
 10. Chapter 380, Part I, F.S., Florida Environmental Land and Water Management Act of 1972 as it pertains to regulation of developments and implementation of land and water management policies.
 11. Chapter 381, F.S., Public Health, as it pertains to regulation of onsite wastewater systems.
 12. Chapter 403, Part I, F.S., Florida Air and Water Pollution Control which requires protection of all waters of the state.
 13. Chapter 582, F.S., Soil and Water Conservation Act which requires conformance with Water Management District's regulations governing the use of land and water resources.
 14. Governor's Executive Order 95-359, which requires State Clearinghouse review of project planning documentation and intergovernmental coordination.
- (c) Assurances for all projects. The loan recipient certifies that it is not listed on the governmentwide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), "Debarment and Suspension."

I, the undersigned Authorized Representative of the Applicant, hereby certify that all information contained herein and in the attached is true, correct, and complete to the best of my knowledge and belief. I further certify that I have been duly authorized to file the application and to provide these assurances.

Signed this _____ Day of _____, 20 _____

Authorized Representative _____
(signature) *(name typed or printed)*

Attachments

ATTEST:

 CITY CLERK/DEPUTY CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

 Justin Vaske
 Senior Assistant City Attorney

PART V - SUPPLEMENTARY INFORMATION

SCHEDULE OF PRIOR AND PARITY LIENS

<u>Debt</u>	<u>Description</u>	<u>Insured</u>	<u>Coverage</u>
1	Water and Sewer Refunding Revenue Bonds, Series 2015	N	1.20
2	Water and Sewer Revenue Note, Series 2016 (UMS)	N/A	1.20
3	Water and Wastewater Systems Revenue Bonds, Series 2020	N	1.20
4	Water and Wastewater Systems Revenue Bonds, Series 2022	N	1.20
5	Water and Wastewater Systems Revenue Bonds, Series 2024	N	1.20
6	SRF Loan	N/A	1.15

<u>Bond Year</u>							<u>Total Annual Debt Service</u>	<u>Total Debt Service Including Coverage</u>
	<u>Series 2015 Bonds</u>	<u>Series 2016 Note</u>	<u>Series 2020 Bonds</u>	<u>Series 2022 Bonds</u>	<u>Series 2024 Bonds</u>	<u>SRF Loan</u>		
2023	\$3,040,644	\$752,483	\$14,681,974	\$7,610,264	\$0	\$1,948,608	\$28,033,973	\$33,543,337
2024	\$3,041,644	\$752,520	\$14,735,987	\$7,610,264	\$0	\$1,948,608	\$28,089,022	\$33,609,396
2025	\$3,036,894	\$752,392	\$14,780,293	\$7,610,264	\$5,858,994	\$1,948,608	\$33,987,445	\$40,687,504
2026	\$3,037,894	\$0	\$15,010,411	\$7,610,264	\$7,691,373	\$1,948,608	\$35,298,550	\$42,260,830
2027	\$3,034,144	\$0	\$16,895,384	\$7,610,264	\$6,595,588	\$1,948,608	\$36,083,988	\$43,203,355
2028	\$3,037,044	\$0	\$16,893,253	\$7,610,264	\$6,598,606	\$1,948,608	\$36,087,775	\$43,207,899
2029	\$3,037,994	\$0	\$16,889,727	\$7,610,264	\$6,599,234	\$1,948,608	\$36,085,827	\$43,205,562
2030	\$3,036,994	\$0	\$16,892,251	\$7,610,264	\$6,599,989	\$1,948,608	\$36,088,105	\$43,208,296
2031	\$3,036,213	\$0	\$16,890,943	\$7,610,264	\$6,600,743	\$1,909,050	\$36,047,213	\$43,161,203
2032	\$3,035,325	\$0	\$8,844,946	\$15,295,264	\$7,008,802	\$1,270,499	\$35,454,837	\$42,482,279
2033	\$3,038,925	\$0	\$9,195,286	\$15,291,014	\$6,709,643	\$671,506	\$34,906,374	\$41,854,074
2034	\$3,038,525	\$0	\$9,194,557	\$9,081,618	\$8,559,300	\$671,506	\$30,545,505	\$36,621,031
2035	\$3,034,125	\$0	\$9,197,914	\$9,079,496	\$8,560,180	\$671,506	\$30,543,221	\$36,618,289
2036	\$3,040,725	\$0	\$9,193,243	\$9,081,264	\$8,560,431	\$671,506	\$30,547,169	\$36,623,028
2037	\$3,037,725	\$0	\$10,392,281	\$9,081,736	\$8,557,162	\$671,506	\$31,740,410	\$38,054,917
2038	\$0	\$0	\$12,165,294	\$9,080,675	\$8,560,180	\$671,506	\$30,477,654	\$36,539,610
2039	\$0	\$0	\$12,164,009	\$9,082,561	\$8,558,671	\$671,506	\$30,476,747	\$36,538,521
2040	\$0	\$0	\$12,164,739	\$9,082,208	\$8,557,413	\$671,506	\$30,475,866	\$36,537,464
2041	\$0	\$0	\$12,764,404	\$9,079,378	\$8,045,359	\$335,753	\$30,224,895	\$36,253,086
2042	\$0	\$0	\$12,762,769	\$9,080,911	\$8,043,473	\$0	\$29,887,153	\$35,864,584
2043	\$0	\$0	\$12,761,952	\$9,081,500	\$8,044,102	\$0	\$29,887,554	\$35,865,065
2044	\$0	\$0	\$12,761,485	\$9,083,151	\$8,044,102	\$0	\$29,888,737	\$35,866,485
2045	\$0	\$0	\$12,763,820	\$9,080,675	\$8,042,970	\$0	\$29,887,465	\$35,864,959
2046	\$0	\$0	\$12,761,485	\$9,083,269	\$8,042,719	\$0	\$29,887,472	\$35,864,966
2047	\$0	\$0	\$12,762,653	\$9,080,793	\$8,045,234	\$0	\$29,888,679	\$35,866,415
2048	\$0	\$0	\$12,763,704	\$9,080,086	\$8,079,941	\$0	\$29,923,730	\$35,908,476
2049	\$0	\$0	\$12,762,302	\$9,080,557	\$8,081,701	\$0	\$29,924,560	\$35,909,473
2050	\$0	\$0	\$12,762,010	\$9,081,618	\$8,043,850	\$0	\$29,887,479	\$35,864,975
2051	\$0	\$0	\$12,764,200	\$9,080,321	\$8,043,096	\$0	\$29,887,617	\$35,865,140
2052	\$0	\$0	\$12,761,718	\$9,080,911	\$8,044,228	\$0	\$29,886,857	\$35,864,228
2053	\$0	\$0	\$12,762,302	\$9,082,679	\$8,043,850	\$0	\$29,888,832	\$35,866,598
2054	\$0	\$0	\$12,761,572	\$9,082,438	\$8,043,725	\$0	\$29,887,734	\$35,865,281
2055	\$0	\$0	\$0	\$19,389,295	\$0	\$0	\$19,389,295	\$23,267,154
2056	\$0	\$0	\$0	\$19,388,629	\$0	\$0	\$19,388,629	\$23,266,355
2057	\$0	\$0	\$0	\$19,389,319	\$0	\$0	\$19,389,319	\$23,267,183
Total*	\$42,524,169	\$1,504,912	\$400,176,896	\$340,343,482	\$232,864,655	\$22,527,605	\$1,039,941,718	\$1,246,803,681

*Amounts represent debt service requirement allocated to the Water Department based on the proceeds deposited into the Water Capital Fund.

PART V - SUPPLEMENTARY INFORMATION

SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE

	<u>FY2023</u>	<u>FY2024</u>
(a) Operating Revenues:		
Water Service	\$177,907,818	\$188,470,375
(b) Interest Income	\$9,250,245	\$10,588,134
(c) Other Income or Revenue:		
Fees and Services	(\$1,921,586)	\$324,160
(d) Total Revenues	\$185,236,477	\$199,382,669
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	\$86,143,277	\$90,105,521
(f) Net Revenues (excluding capacity fees of \$3.5 million in FY2023 and \$3.1 million in FY2024, available to pay debt service related to expansion projects)	\$99,093,200	\$109,277,148
(g) Debt Service (including any required coverage)	\$27,615,747	\$28,089,022
(h) Revenue (including coverage pledged to debt service, excluding existing SRF loans)	\$31,302,438	\$31,368,497
(i) Revenue (including coverage pledged to outstanding SRF loans)	\$2,240,899	\$2,240,899

(j) Attach audited financial report(s), or pages thereof, and any other documentation necessary to support the above information. Include any notes or comments from the audit report regarding compliance with covenants and debt obligations having a prior or parity lien on the revenues pledged for repayment of the SRF loan.

(Attachment #6) - FY2023 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds

(Attachment #7) - FY2024 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds

(Attachment #8) - FY2024 ACFR: Notes to the Financial Statements, Note 12 - Long Term Debt

(k) Attach worksheets reconciling this page with the appropriate financial statements (for example, backing out depreciation and interest payments from operating expenses).

(Attachment #9) - Reconciliation between FY2023 Financial Statements and Debt Service Coverage Schedule

(Attachment #10) - Reconciliation between FY2024 Financial Statements and Debt Service Coverage Schedule

(Attachment #11) - FY2024 ACFR: Historical Coverage of Debt Service by Water and Sewer Systems

(l) If the net revenues were not sufficient to satisfy the debt service and coverage requirement, please explain what corrective action was taken.

N/A

PART V - SUPPLEMENTARY INFORMATION

SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE

	FY2025P	FY2026	FY2027	FY2028	FY2029
(a) Water Operating Revenue	\$208,221,716	\$222,974,384	\$232,094,089	\$241,230,109	\$250,563,236
(b) Other Operating Revenue	\$7,181,862	\$5,696,200	\$5,696,200	\$5,696,200	\$5,696,200
(c) Interest Income	\$3,647,651	\$686,700	\$686,700	\$686,700	\$686,700
(d) Other Income/Revenue					
(e) Total Revenues	\$219,051,229	\$229,357,284	\$238,476,989	\$247,613,009	\$256,946,136
(f) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	\$94,032,854	\$112,139,084	\$112,599,800	\$116,811,800	\$121,227,600
(g) Net Revenues (excluding projected capacity fees available to pay debt service related to expansion projects)	\$125,018,375	\$117,218,200	\$125,877,189	\$130,801,209	\$135,718,536
(h) Revenue (including coverage pledged to debt service, excluding existing SRF loans)	\$38,446,605	\$40,019,931	\$40,962,456	\$40,967,000	\$40,964,663
(i) Revenue (including coverage pledged to outstanding SRF loans)	\$2,240,899	\$2,240,899	\$2,240,899	\$2,240,899	\$2,240,899
(j) Revenue Available for this SRF Loan	\$84,330,871	\$74,957,370	\$82,673,834	\$87,593,310	\$92,512,974

(k) Identify the source of the above information and explain methods used to develop projection. Include an explanation of any revenue and expense growth or other adjustments; for example, any rate increases, service growth, inflation adjustments, expense adjustments reflecting the cost of operating additional facilities, or other considerations.

(Attachment # 12) - Water Cash Flow FY2025 - FY2030

(Attachment # 13) - City of Tampa Resolution 2019-694 (Potable Water Rates, Base Charge, and Customer Assistance Resolution)

(l) For construction loans, are the above projections consistent with the accepted financial feasibility information in Yes No the planning documents?

If "No", please explain. (Attachment # _____)

PART V – SUPPLEMENTARY INFORMATION

LIST OF ATTACHMENTS

LIST OF ATTACHMENTS. This application requires the submittal of *Attachments* to provide supplemental information. The application is not complete without the completed *List of Attachments*. Please list all attachments that you are including with this application form.

ATTACHMENT	NUMBER(#)
Part II – Project Information, Potable Water Interconnects Project Information	1
Interlocal Agreement with Tampa Bay Water	2
Outstanding Bonds Descriptions and Documentation	3
Legal Opinion on the Availability of Pledged Revenues	4
Resolution Authorizing the Application for State Revolving Fund Monies	5
FY2023 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds	6
FY2024 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds	7
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City of Tampa Resolution 2019-694 (Potable Water Rates, Base Charges, and Customer Assistance Resolution)	13

ATTACHMENT #1

PART II – PROJECT INFORMATION

Potable Water Interconnects Project Information

PART II – PROJECT INFORMATION

A. PLANNING OR DESIGN PROJECT

(1) ACTIVITIES

The City of Tampa Water Department provides safe, clean, high-quality drinking water to homes and businesses across our 220-square-mile service area serving more than 739,000 people who live, work, and play in Tampa and parts of unincorporated Hillsborough County and Temple Terrace. The main source of water supply for the City's service area is the Hillsborough River Reservoir, and the City has a water use permit from the Southwest Florida Water Management District.



City of Tampa Water Department David L. Tippin Water Treatment Facility – tampagov.net

The City is also a member government of the Tampa Bay Water, a regional water supply authority, and purchases wholesale drinking water to augment the drinking water supply when self-supply alone from the Hillsborough River Reservoir is unable to fully meet the customers' water demands.

The City currently has two points of interconnect with Tampa Bay Water. The main point of connection is located near the northeastern part of its service area with maximum daily delivery capacity of 40 million gallons. A second point of connection is in the southeastern part of its service area and is not yet a permanent point of connection as this location was installed originally as an emergency interconnect with an air gap during normal operations.

Based on previous hydraulic analysis performed by the City, it was clear that existing points of connection alone are not sufficient to serve the water service area if its self-supply becomes unavailable. It is one of the City's strategic goals to identify and develop an alternative solution that will enable the Water Department to continuously provide a minimum level of service to its customers during emergencies.

The City will complete its master plan update and identify recommended project elements for multiple, fully functioning interconnects with Tampa Bay Water. As part of the Potable Water Master Plan, the City is investigating up to four locations for a potential future point of connection (POC) with Tampa Bay Water (TBW). The feasibility of the POC will be based on hydraulic performance and water quality compatibility.

Through this effort, the City can be better prepared to continuously provide critical water service to its customers even during emergencies and mitigate risks that threaten water supply security and resilience. Planning activities will include completion of the facilities plan and clearinghouse review.

Design activities will include completion of preliminary design, final design, permitting, and pre-construction services. The City will provide completed facilities plan and design documents to FDEP when completed.

(2) SCHEDULE

(b) Interlocal Agreement

The City has been a member government of the Tampa Bay Water (TBW), a regional water supply authority, and purchases wholesale drinking water to supplement the drinking water supply when self-supply alone is unable to fully meet the customers' water demands.

As required in Section 10 of the TBW Master Water Supply Contract dated May 1, 1998, all Point of Connections (POCs) need to be listed in Exhibit C of the Master Water Supply Contract and TBW has established a process for incorporating new POCs. Two key elements are defining new POC parameters in an official Memorandum of Understanding (MOU) and is executing an Amendment to the Exhibit C to the Master Water Supply Contract once the new POC is in service.

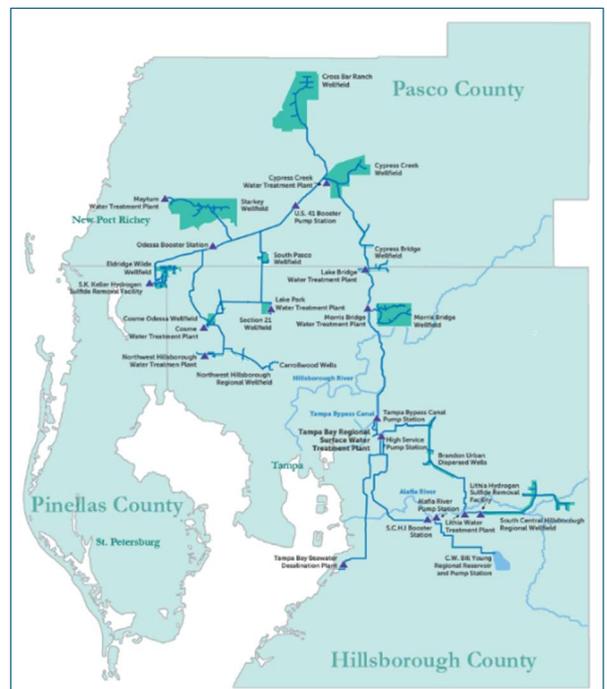
Even though a new interlocal agreement is not required, the City and TBW will need to approve the MOU prior to the construction of the new POC and amend the Master Water Supply Contract to include the new POC in the Exhibit C of the contract. The City and TBW will be working together in drafting the MOU once the new POC is selected. The City will provide an executed copy of the MOU to FDEP when completed.

B. CONSTRUCTION PROJECT

(1) ACTIVITIES

(a) Construction Activities

The City will construct all recommended project elements for the potable water interconnect with Tampa Bay Water as identified from planning and design phases as included above. Construction activities will include issuance of notice to proceed to the selected contractor(s), construction of interconnect, engineering services during construction, and project close-out. The City will provide applicable contract documents to FDEP.



Tampa Bay Water Regional Water System-tampabaywater.org

City of Tampa Potable Water Interconnects Project

RFI #10 - Estimated Project Cost

<u>Project Activity</u>	<u>Cost</u>
a. Planning	\$550,000
b. Design	\$850,000
c. Eligible Land	\$0
d. Construction	\$15,500,000
e. Contingency	\$1,550,000
f. Technical Services	\$1,550,000
g. Asset Management	\$0
h. Total Project Cost	\$20,000,000
i. Loan Amount Requested	\$20,000,000

RFI #11 - Project Schedule

<u>Project Activity</u>	<u>(M/D/YY)</u>
a. Planning	6/30/2026
b. Design	12/31/2028
c. Start Construction	6/30/2029
d. Complete Construction	6/30/2031

(d) Interlocal Agreement

As noted above, the City and TBW will need to approve the MOU prior to the construction of the new POC and amend the Master Water Supply Contract to include the new POC in the Exhibit C of the contract. The City and TBW will execute the MOU and an executed copy will be provided to FDEP when completed.

ATTACHMENT #2

INST # 98-211591
JULY 6, 1998 8:47AM

PINELLAS COUNTY FLA.
OFF REC BK 10155 PG 197

98082591

Rcpt: 252329 Rec: 4749.00
DS: 0.00 IT: 0.00
07/09/98 Dpty Clerk

AMENDED AND RESTATED INTERLOCAL AGREEMENT

01 RECORDING
REC 4753.50
DS _____
INT _____
FEES 2.00
MTF _____
P/C _____
REV _____
TOTAL 4755.50

JED PITTMAN, PASCO COUNTY CLERK
07/09/98 01:43pm 1 of 1055
OR BK 3967 PG 432

reorganizing the

INSTR # 98206834
OR BK 09143 PG 0001
RECORDED 07/20/98 10:11 AM
RICHARD AKE CLERK OF COURT
HILLSBOROUGH COUNTY
DEPUTY CLERK B Tedder

RECORDING
1039
REC _____
FEES 32.50
MTF 8.00
PTG _____
P/C _____
DOC _____
INT _____
TOTAL 40.50

WEST COAST REGIONAL WATER SUPPLY AUTHORITY

90475274 WJB 07-06-1998 08:29:47
11 3010 - 00001039
AGR-WEST COAST REGIONAL WATER SUPP
RECORD FEES 9 \$32.50
MOD TRUST FUND 10 \$8.00
TOTAL: \$40.50
CHARGE AMOUNT: \$40.50

90475275 WJB 07-06-1998 08:30:25
01 AGR-WEST COAST REGIONAL WATER SU
RECORDING 1 \$4,753.50
RECORD FEES 9 \$2.00
TOTAL: \$4,755.50
CHECK AMT. TENDERED: \$4,755.50
CHANGE: \$.00

Return to:
Donald D. Conn, General Counsel
West Coast Regional Water Supply Authority
2535 Landmark Drive, Suite 211
Clearwater, FL 33761-3930

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AMENDED AND RESTATED INTERLOCAL AGREEMENT

THIS AMENDED AND RESTATED INTERLOCAL AGREEMENT is made and entered into as of May 1, 1998, by and among Hillsborough County, a political subdivision of the State of Florida; Pasco County, a political subdivision of the State of Florida; Pinellas County, a political subdivision of the State of Florida; the City of St. Petersburg, a municipal corporation of the State of Florida; the City of Tampa, a municipal corporation of the State of Florida; and the City of New Port Richey, a municipal corporation of the State of Florida.

WITNESSETH:

WHEREAS, the West Coast Regional Water Supply Authority (the "Authority") was created pursuant to an Interlocal Agreement among Hillsborough County, Pasco County, Pinellas County, the City of St. Petersburg, and the City of Tampa dated October 24, 1974, for the purpose of developing, recovering, storing and supplying water for county and municipal purposes in such a manner as will give priority to reducing adverse environmental effects of excessive or improper withdrawals of water from concentrated areas; and

WHEREAS, the Authority is presently operating under an "entitlement" or "subscription" approach to funding its operations, producing water from existing water supply facilities and developing new water supply facilities, resulting in rate differentials, varying entitlements and other divergent interests among the parties; and

WHEREAS, pursuant to the provisions of Sections 373.1962 and 163.01, Florida Statutes, the parties desire to establish the terms under which the Authority will be reorganized to eliminate rate differentials, varying entitlements and other divergent interests, thus more effectively enabling the Authority to accomplish its goals and purposes, as set forth in Sections 373.1962 and 163.01, Florida Statutes; and

WHEREAS, the Authority will be reorganized pursuant to this Amended and Restated Interlocal Agreement, which will become effective upon satisfaction of certain specific conditions set forth herein;

NOW THEREFORE, in consideration of the premises set forth above and the covenants, obligations, duties and benefits herein set forth, and other valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto agree as follows:

ARTICLE I

INTRODUCTION

SECTION 1.01. DEFINITIONS. When used in this Agreement, the following terms shall have the following meanings, unless the context clearly requires otherwise:

(A) **"Aquifer Storage and Recovery"** means the process of injecting, storing and recovering Water from aquifer systems.

(B) **"Actual Direct Cost"** means (1) with respect to the acquisition of Water Supply Facilities, the total capital cost of acquiring and constructing such Water

Supply Facilities, excluding any indirect cost; and (2) with respect to Water treatment, the total capital and operating cost of providing such treatment, excluding any indirect cost.

(C) **"Agreement"** means this Amended and Restated Interlocal Agreement, including any amendments or supplements hereto executed and delivered in accordance with the terms hereof.

(D) **"Allocated Overhead"** means, as to any Water Supply Facility, that portion of the Overhead that is allocated to the Water Supply Facility by (1) dividing (a) the estimated quantity of Quality Water to be pumped or produced during the Fiscal Year at the Water Supply Facility by (b) the total estimated quantity of Quality Water to be pumped or produced during the Fiscal Year at all Water Supply Facilities owned or operated by the Authority, and (2) multiplying the result by the Overhead.

(E) **"Authority"** means the West Coast Regional Water Supply Authority, an interlocal governmental agency created and existing pursuant to Sections 373.1962 and 163.01, Florida Statutes, and an Interlocal Agreement among Hillsborough, Pasco, Pinellas, St. Petersburg and Tampa dated October 25, 1974, as amended, supplemented and restated pursuant to this Agreement.

(F) **"Authority/Hillsborough Transfer Agreement"** means the agreement attached hereto as Appendix I, pursuant to which the Authority will convey treatment and transmission facilities to Hillsborough.

(G) **"Authority/Pasco Transfer Agreement"** means the agreement attached hereto as Appendix J, pursuant to which the Authority will convey transmission facilities to Pasco.

(H) **"Authority/Tampa Transfer Agreement"** means the agreement attached hereto as Appendix K, pursuant to which the Authority will convey transmission facilities to Tampa.

(I) **"Board"** means the Authority's Board of Directors, appointed pursuant to Section 2.03 hereof.

(J) **"Consolidated Permit"** means a single Primary Environmental Permit that includes multiple Water Supply Facilities that are located within the jurisdiction of different Member Governments.

(K) **"Contributing Area"** means the area surrounding a ground Water withdrawal facility from which Water is contributed to that facility under typical operation by means of infiltration from the land surface to the ground Water system from which such withdrawal is made.

(L) **"Desalination Facilities"** means facilities designed to treat Water with total dissolved solids exceeding 10,000 milligrams per liter.

(M) **"Director"** means an individual appointed to the Board by a Member Government pursuant to Section 2.03 hereof.

(N) **"Disinfection Credit"** means the stipulated treatment credit amount payable to each Member Government conveying Transferred Assets to the Authority pursuant to Sections 5.01, 5.02, 5.03, 5.04, 5.05 and 5.06 hereof.

(O) **"Economic Impact Facilities"** means Water Supply Facilities owned by the Authority and not subject to ad valorem taxation that have an adverse economic impact on the Member Government in whose jurisdiction they are located by (A) removing

property suitable for industrial use from the ad valorem tax roll or (B) requiring significant annual expenditures of public funds by the Member Government. The term "Economic Impact Facilities" includes Desalination Facilities, but excludes wellfields, reservoirs, Water treatment facilities comparable to those heretofore operated by the Authority or the Member Governments, and Water transmission facilities.

(P) **"Environmental Permit"** means all permits, licenses, or other third-party approvals necessary for the acquisition, construction or operation of an Authority Water Supply Facility, including but not limited to Primary Environmental Permits.

(Q) **"EPC"** means the Hillsborough County Environmental Protection Commission, a governmental agency created by special act of the Florida Legislature.

(R) **"EPC Agreement"** means the agreement attached hereto as Appendix L.

(S) **"Existing Authority System"** means the Water Supply Facilities owned by the Authority on the date hereof.

(T) **"Financing Documents"** means any resolution or resolutions of the Authority, as well as any indenture of trust, trust agreement or similar document relating to the issuance or security of the Obligations.

(U) **"Fiscal Year"** means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the Authority.

(V) **"Full Implementation Date"** means (1) October 1, 1998; provided however, that if the Department of Environmental Protection has entered a final order

approving this Agreement and administrative hearings or appellate proceedings therefrom have been commenced, the "Full Implementation Date" shall be deferred to the date ninety days following the conclusion of all such administrative hearings or appellate proceedings; or (2) such later date as the Board may approve by unanimous vote pursuant to Section 6.03(E) hereof.

(W) **"General Counsel"** means the chief legal officer of the Authority.

(X) **"General Manager"** means the chief executive staff officer of the Authority.

(Y) **"Governmental Obligations"** means (1) direct and general obligations of the United States of America, or those which are unconditionally guaranteed as to principal and interest by the United States of America (the "Defeasance Obligations"), and (2) pre-refunded municipal obligations (obligations of any state of the United States of America or of any agency, instrumentality, political subdivision or local government unit of such state) meeting the following criteria:

(a) the municipal obligations must be rated "AAA" by Standard and Poor's Corporation and "Aaa" by Moody's Investors Service, Inc. and may not be callable prior to maturity or, alternatively, the trustee or escrow agent for such obligations has received irrevocable instructions concerning their calling and redemption;

(b) the municipal obligations are secured by cash and/or Defeasance Obligations which may be applied only to principal, interest and premium payments of such municipal obligations;

(c) the principal and interest of the Defeasance Obligations (plus any cash in the fund) has been verified by a nationally recognized firm of independent certified public accountants as sufficient to pay the principal, interest and premium, if any, of the municipal obligations;

(d) the Defeasance Obligations serving as security for the municipal obligations must be held by an escrow agent or a trustee; and

(e) the Defeasance Obligations are not available to satisfy any other claims, including those of the trustee or escrow agent.

(Z) **"High Flow Periods"** means those periods during which the flow in the Hillsborough River, as measured at the Hillsborough River Reservoir dam, exceeds the flow required by environmental regulations.

(AA) **"Hillsborough"** means Hillsborough County, a political subdivision of the State.

(BB) **"Hillsborough Bay Resource Exchange Project"** means the TWRRP and the Authority's proposed withdrawal facilities on the Tampa Bypass Canal and the surface water treatment plant required to treat the purified water and deliver it to the Member Governments.

(CC) **"Hillsborough River Reservoir"** means the run of the Hillsborough River between Fletcher Avenue and the Hillsborough River Reservoir dam.

(DD) **"Hillsborough Transfer Agreement"** means the agreement attached hereto as Appendix G, pursuant to which Hillsborough will convey Transferred Assets to the Authority.

(EE) **"Host Member Government"** means any Member Government in whose jurisdiction the Authority seeks issuance, modification or renewal of a Primary Environmental Permit; provided however, that the term "Host Member Government" also includes Tampa (1) with respect to Primary Environmental Permits for Cone Ranch and Dispersed Wells, Cypress Bridge Wellfield, Hillsborough River High Water and the Tampa Bypass Canal, and (2) under the circumstances described in Section 3.08 hereof. If SWFWMD issues a Consolidated Permit, any Member Government shall qualify as a "Host Member Government" for the limited purpose of raising environmental issues affecting property located within its own jurisdiction.

(FF) **"Master Water Plan"** means the Authority's plan for expansion, conservation, diversification and preservation of Water supply for the Water Service Areas (as defined in the Master Water Supply Contract), as the same may be amended or superseded from time to time.

(GG) **"Master Water Supply Contract"** means the agreement attached hereto as Appendix B between the Authority and each Member Government, pursuant to which the Member Government purchases Quality Water from the Authority.

(HH) **"Member Governments"** means Hillsborough, Pasco, Pinellas, New Port Richey, St. Petersburg and Tampa.

(II) **"New Port Richey"** means the City of New Port Richey, a municipal corporation of the State.

(JJ) **"New Port Richey Transfer Agreement"** means the agreement attached hereto as Appendix H, pursuant to which New Port Richey will convey Transferred Assets to the Authority.

(KK) **"Net Utility Revenue"** means the net revenue of each Member Government's water system or, if a Member Government's water and wastewater systems have been combined for financing purposes, the net revenue of the combined water and wastewater system remaining after payment of operating expenses and debt service due on obligations secured by such revenue.

(LL) **"Obligations"** means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligations of the Authority heretofore or hereafter issued or incurred.

(MM) **"Overhead"** means the administrative and general expenses of the Authority that are not directly attributable to ownership and operation of any specific Water Supply Facility, as established in the approved annual budget.

(NN) **"Partnership Plan Wellfields"** means Cross Bar Ranch Wellfield, Cypress Creek Wellfield, Starkey Wellfield, North Pasco Wellfield, South Pasco Wellfield, Eldridge-Wilde Wellfield, Cypress Bridge Wellfield, Cosme-Odessa Wellfield, Section 21 Wellfield, Northwest Hillsborough Regional Wellfield, and Morris Bridge Wellfield.

(OO) **"Pasco"** means Pasco County, a political subdivision of the State.

(PP) **"Pasco Transfer Agreement"** means the agreement attached hereto as Appendix F, pursuant to which Pasco will convey Transferred Assets to the Authority.

(QQ) **"Pinellas"** means Pinellas County, a political subdivision of the State.

(RR) **"Pinellas Transfer Agreements"** means the agreements attached hereto as Appendices D-1 and D-2, pursuant to which Pinellas will convey Transferred Assets to the Authority.

(SS) **"Pledged Funds"** means (1) the revenues, fees, charges and other moneys received by the Authority relating to the ownership or operation of its Water Supply Facilities, and (2) until applied in accordance with the terms of the Financing Documents, all moneys in the funds and accounts established thereby, including investments therein; in each case to the extent provided by the Board pursuant to the Financing Documents.

(TT) **"Points of Connection"** means the points identified pursuant to the Master Water Supply Contract, as revised by the Authority and the Member Governments from time to time, at which the Member Governments' water utility systems connect to the Authority's system.

(UU) **"Primary Environmental Permit"** means the issuance, modification or renewal of a consumptive use permit, an environmental resource permit, a permit from the Department of the Army under Section 404 of the Federal Clean Water Act, or a national pollutant discharge elimination system permit for a waste stream discharge from a water treatment plant to surface waters (or the successor in function to any of such permits), for which the Authority applies as sole permittee or as co-permittee. The term "Primary Environmental Permit" also includes application for SWFWMD approval of any Wellfield Operations Plan, other water production optimization plan, or environmental management plan (or their successor in function) required by SWFWMD. With respect

to any Wellfield Operations Plan or other water production optimization plan, the term "Primary Environmental Permit" includes only those modifications to the Wellfield Operations Plan or other water production optimization plan that affect the methods, variables or parameters of the Wellfield Operations Plan and materially change the quantity of Replacement Capacity and Rotational Capacity applied to reduce the withdrawal of Water from various Authority wellfields.

(VV) **"Production Failure"** means (1) the occurrence of a Shortfall, provided however, that a Shortfall that results from a mechanical, equipment or other facility failure shall not constitute a "Production Failure," or (2) following December 31, 2002, the actual delivery by the Authority to the Member Governments during any twelve-month period of a quantity of Quality Water that exceeds 94 percent of the aggregate permitted capacity of the Authority's production facilities on an average annual basis, provided however, that if the Authority has received a Primary Environmental Permit for additional production facilities and the Authority has entered into a contract for final design and has bid construction of the facilities, the additional production quantity specified in the Primary Environmental Permit shall be added to the actual production capacity for purposes of determining if a "Production Failure" has occurred.

(WW) **"Project Cost"** means all expenses associated with the acquisition, construction, installation, reconstruction, renewal or replacement of Water Supply Facilities, including without limitation: (1) land and interests therein, property rights, and easements of any nature whatsoever; (2) physical construction, reconstruction, renewal, replacement or completion; (3) acquisition and installation of machinery, equipment and

other tangible personal property; (4) planning, architectural, engineering, surveying, legal, environmental and other consultant services; (5) fees and expenses associated with the issuance of Obligations, including but not limited to bond counsel, disclosure counsel, financial advisor, underwriters' discount, rating agencies, bond insurance, credit or liquidity facilities, and printing the Obligations and supporting documentation; (6) interest accruing on the Obligations for such period of time as the Authority deems appropriate; (7) the debt service reserve fund or account, if any, established for the Obligations; and (8) all other expenses that are properly attributable thereto under generally accepted accounting principles, including reimbursement to the Authority for any moneys advanced for such purposes and interest on any interfund loan for such purposes.

(XX) **"Quality Water"** means Water which meets the definition of "Quality Water" set forth in Section 3(JJ) of the Master Water Supply Contract. For purposes other than entitlement to the rate reductions set forth in Section 3.04(A)(1) hereof, the term "Quality Water" also includes Water delivered to the Points of Connection identified in Section 3.03(D) hereof or to Points of Connection at which a Member Government agrees, at its sole option, to accept Water not meeting the standards for Quality Water pursuant to Section 3.03(E) hereof.

(YY) **"Reclaimed Water"** means, except as specifically provided in applicable State statutes or rules, Water that has received at least secondary treatment and basic disinfection and is reused after discharge from a domestic wastewater treatment facility.

(ZZ) **"Reclaimed Water Resource Project"** means (1) the direct use of Reclaimed Water in the Authority's Water supply, or (2) the indirect use of Reclaimed Water in the Authority's Water supply through (a) surface Water augmentation or (2) ground Water recharge within the Contributing Area of any Authority wellfield.

(AAA) **"Recovery Plan"** means the proposed phased recovery strategy to achieve the minimum flows and levels, to be adopted by SWFWMD for the Northern Tampa Bay Area under Section 373.042, Florida Statutes, pursuant to which (1) by December 31, 2002, the Authority will reduce the combined permitted withdrawal quantity from the Partnership Plan Wellfields to 121 mgd, on an average annual basis (to be measured from December 31, 2002 to December 31, 2003), and maintain production thereafter at or below 121 mgd, on an average annual basis; and (2) by December 31, 2007, the Authority will reduce the combined permitted withdrawal quantity from the Partnership Plan Wellfields to 90 mgd, on an average annual basis (to be measured from December 31, 2007 to December 31, 2008), and maintain production thereafter at or below 90 mgd, on an average annual basis.

(BBB) **"Replacement Capacity"** means production capacity from Water Supply Facilities other than the Partnership Plan Wellfields that is (1) not available on the date hereof, and (2) will be used to reduce the permanent combined production from the Partnership Plan Wellfields.

(CCC) **"Rotational Capacity"** means the production rate of Quality Water available at any time to the Authority that (1) exceeds Member Government needs, and (2) subject to the physical limitations of the Authority's Water delivery system, can be used to

periodically reduce the withdrawal of Water from Authority wellfields located in environmentally stressed areas. "Rotational Capacity" does not include Replacement Capacity.

(DDD) **"Shortfall"** means a situation in which the Authority fails to deliver the quantity of Quality Water required by a Member Government.

(EEE) **"Shortfall Amount"** means, in the event of a Shortfall, the amount computed by deducting the quantity of Quality Water actually delivered by the Authority to a Member Government from the total quantity of Quality Water required by a Member Government.

(FFF) **"St. Petersburg"** means the City of St. Petersburg, a municipal corporation of the State.

(GGG) **"St. Petersburg Transfer Agreement"** means the agreement attached hereto as Appendix C, pursuant to which St. Petersburg will convey Transferred Assets to the Authority.

(HHH) **"State"** means the State of Florida.

(III) **"SWFWMD"** means the Southwest Florida Water Management District, or any successor agency.

(JJJ) **"Tampa"** means the City of Tampa, a municipal corporation of the State.

(KKK) **"Tampa Transfer Agreement"** means the agreement attached hereto as Appendix E, pursuant to which Tampa will convey Transferred Assets to the Authority.

(LLL) **"Termination Funding Share"** means, for each Member Government, the percentage computed by dividing (1) the quantity of Quality Water purchased from the Authority during the last five Fiscal Years by such Member Government, excluding Quality Water purchased by Tampa from the Tampa Bypass Canal, by (2) the total quantity of Quality Water purchased from the Authority during the last five Fiscal Years by all Member Governments, excluding Quality Water purchased by Tampa from the Tampa Bypass Canal that is not attributable to Authority augmentation projects such as the Hillsborough Bay Resource Exchange Project.

(MMM) **"Termination Option Share"** means, for each Member Government, the percentage computed by dividing (1) the quantity of Quality Water purchased from the Authority during the last five Fiscal Years by such Member Government, excluding Quality Water purchased by Tampa from the Tampa Bypass Canal, by (2) the total quantity of Quality Water purchased from the Authority during the last five Fiscal Years by all Member Governments electing to exercise an option to purchase a Water Supply Facility or other asset of the Authority pursuant to Section 6.04 hereof, excluding Quality Water purchased by Tampa from the Tampa Bypass Canal that is not attributable to Authority augmentation projects such as the Hillsborough Bay Resource Exchange Project.

(NNN) **"Transferred Assets"** means the Water Supply Facilities (including real property, tangible personal property and intangible personal property) conveyed to the Authority pursuant to Sections 5.01, 5.02, 5.03, 5.04, 5.05 and 5.06 hereof; provided however, that any equity interest of the Member Governments in the Existing Authority

System that is relinquished pursuant to Sections 5.01, 5.02, 5.03, 5.04, 5.05 and 5.06 hereof shall not constitute a "Transferred Asset."

(OOO) **"TWRRP"** means the Tampa Water Resource Recovery Project, which includes the proposed supplemental treatment plant to be sited on Hookers Point at Tampa's Howard F. Curren Advanced Wastewater Treatment Plant, and the pipeline that delivers the purified water to the Tampa Bypass Canal.

(PPP) **"Water"** means Quality Water and any other water to be used by a Member Government in its public water supply system.

(QQQ) **"Water Supply Facilities"** means Water production, treatment and/or transmission facilities and related real property. The term "Water Supply Facilities" does not include facilities for local distribution.

(RRR) **"Wellfield Operations Plan"** means a plan for operating the Partnership Plan Wellfields, which may include other Water Supply Facilities of the Authority, that is based upon a scientific methodology to (1) evaluate the relative level of environmental stress in the area of each of its wellfields, (2) apply its Replacement Capacity and Rotational Capacity to reduce the quantity of Water withdrawn from wellfields located in areas with the highest levels of environmental stress, and (3) bring all of its wellfields into compliance with the Recovery Plan.

(SSS) **"Wheel" or "Wheeling"** means the process of utilizing any unused transmission capacity in the Authority's Water delivery system to transport Quality Water (1) purchased from a supplier other than the Authority pursuant to Section 3.19(A) hereof, or (2) produced from a Member Government's Water Supply Facility acquired or

constructed pursuant to Section 3.19(B) hereof, to a Member Government's Point of Connection during a Shortfall.

SECTION 1.02. INTERPRETATION. Unless the context indicates otherwise, words importing the singular number include the plural number and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Agreement; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Agreement. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise.

SECTION 1.03. FINDINGS. It is hereby ascertained, determined and declared by the Member Governments that:

(A) The Water needs and environmental concerns of their citizens can best be balanced by vesting Water supply functions in a reorganized West Coast Regional Water Supply Authority for the purpose of developing, recovering, storing and supplying Water for county and municipal purposes in such a manner as will give priority to reducing adverse environmental effects of excessive or improper withdrawals of Water from concentrated areas.

(B) The Member Governments desire that the Authority design, acquire, construct, operate and maintain Water Supply Facilities in the locations and at the times necessary to insure that an adequate supply of Quality Water will be available for all customers served by the Member Governments.

(C) The cost of the Quality Water and all services to be provided by the Authority shall be paid for by the Member Governments, based on a uniform rate for the sale of

Quality Water (other than Water delivered to Tampa from the Tampa Bypass Canal that is not attributable to Authority augmentation projects such as the Hillsborough Bay Resource Exchange Project, which has been excluded from the uniform rate provision), adjusted for special treatment requirements in the manner set forth herein.

(D) The Member Governments shall be responsible for any additional treatment they may individually elect, and for distribution to the Member Governments' retail and wholesale customers.

(E) The execution and delivery of this Agreement serves the individual and collective best interest of the Member Governments and serves a valid public purpose by (1) preserving a means by which the Host Member Governments can represent the interests of their constituents regarding environmental impacts of Water withdrawals from Water Supply Facilities located within their political jurisdictions;(2) enabling the Member Governments to reduce future costs for litigation concerning Water supply issues; and (3) enhancing the Authority's ability to implement its Master Water Plan by developing the Water Supply Facilities necessary to serve the Member Governments.

SECTION 1.04. REPRESENTATIONS OF THE MEMBER GOVERNMENTS.

Upon satisfaction of the conditions set forth in Sections 6.03(A) and (D) hereof and in reliance upon the legislation attached hereto as Appendix M, the Member Governments each make the following representations as it relates to itself (no representation is made by a Member Government for any other Member Government):

(A) The Member Governments are each duly organized, validly existing and in good standing under the laws of the State and are each duly qualified and authorized to satisfy their responsibilities pursuant to this Agreement.

(B) The Member Governments each have the power, authority and legal right to enter into and perform the obligations set forth in this Agreement, and the execution, delivery and performance hereof by the Member Governments: (1) has been duly authorized by the Board of County Commissioners in the case of Hillsborough, Pasco and Pinellas, the Mayor and City Council in the case of New Port Richey and Tampa, and the City Council in the case of St. Petersburg; (2) does not require any consent or referendum of the electors; and (3) does not constitute a default under, or result in the creation of any lien, charge, encumbrance or security interest upon, the assets of the Member Governments under any agreement or instrument to which any of the Member Governments is a party or by which any of the Member Governments and their assets may be bound or affected, except as otherwise provided herein.

(C) This Agreement has been duly entered into and delivered by the Board of County Commissioners in the case of Pasco, Hillsborough and Pinellas, by the City Council and Mayor in the case of New Port Richey, St. Petersburg and Tampa and, upon satisfaction of the conditions set forth in Sections 6.03(A) and (D) hereof, constitutes a legal, valid and binding obligation of the Member Governments, fully enforceable in accordance with its terms, except to the extent that the enforceability of this Agreement may be limited by any applicable bankruptcy, moratorium, reorganization or other similar

laws affecting creditor's rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(D) There is no action, suit or proceeding, at law or in equity, before or by any court or governmental authority, pending against any of the Member Governments, wherein any unfavorable decision, ruling or finding would materially and adversely affect the performance by any of the Member Governments of their obligations hereunder or the other transactions contemplated hereby, or which, in any way, would adversely affect the validity or enforceability of this Agreement, the Master Water Supply Contract, the St. Petersburg Transfer Agreement, the Pinellas Transfer Agreements, the Tampa Transfer Agreement, the Pasco Transfer Agreement, the Hillsborough Transfer Agreement, the New Port Richey Transfer Agreement, the Authority/Hillsborough Transfer Agreement, the Authority/Pasco Transfer Agreement, the Authority/Tampa Transfer Agreement, the EPC Agreement, or any other agreement or instrument entered into by the Authority in connection with the transactions contemplated hereby.

ARTICLE II

CREATION AND GOVERNANCE

SECTION 2.01. WATER SUPPLY AUTHORITY.

(A) The Member Governments hereby reorganize the West Coast Water Supply Authority heretofore created pursuant to Sections 373.1962 and 163.01, Florida Statutes, and other applicable law, for the purpose of developing, recovering, storing and supplying Quality Water for county and municipal purposes in such a manner as will give priority to

reducing adverse environmental effects of excessive or improper withdrawals of Water from concentrated areas. The geographic territory of the Authority consists of Hillsborough County, Pasco County and Pinellas County.

(B) The creation and reorganization of the Authority and the fulfillment of its purposes are in all respects for the benefit of the people of this State and the people of Hillsborough County, Pasco County and Pinellas County. The Authority is performing an essential governmental function. All property of the Authority is and shall in all respects be considered to be public property, and the title to such property shall be held by the Authority for the benefit of the public. The use of such property shall be considered a public purpose, until disposed of upon such terms as the Authority may deem appropriate. All Obligations and interest or income thereon and all the property, facilities, services and activities of the Authority are declared to be nontaxable for any and all purposes by the State or federal government or any unit of the State or federal government to the same extent as if owned or issued by on behalf of the Member Governments.

(C) It is the intent of the Member Governments that the creation and reorganization of the Authority meets any applicable requirements for independent special districts provided for in Chapter 189, Florida Statutes.

(D) All claims, causes of action, defenses, lawful debts, Obligations, contracts, franchises, promissory notes, audits, actions, minutes, resolutions, and other undertakings of the Authority in existence on the date of this Agreement and upon satisfaction of the conditions described in Sections 6.03(A) and (D) hereof are hereby validated and shall continue to be valid and binding on the Authority in accordance with their respective terms,

conditions and covenants, unless expressly terminated, superseded or modified as specified in this Agreement and the Master Water Supply Contract. Any proceedings heretofore begun by the Authority for the receipt of Environmental Permits, construction of any improvements, works or facilities; for the assessment of benefits and damages or for the borrowing of money shall not be impaired or voided by the reorganization of the Authority and may be continued and completed in the name of the Authority.

SECTION 2.02. POWERS AND DUTIES OF THE AUTHORITY.

(A) The Authority shall have the following powers in addition to and supplementing any other privileges, benefits and powers granted by Sections 373.1962 and 163.01, Florida Statutes:

- (1) To acquire Water and Water rights; develop, store, and transport Water; and sell Water in the manner provided herein.
- (2) To sue and be sued in its own name.
- (3) To acquire, by purchase, gift, devise or otherwise, and to dispose of, real or personal property, or any estate therein.
- (4) To lease, as lessor or lessee, to or from any person, firm, corporation, association or body, public or private, facilities or property of any nature for the use of the Authority to carry out any of the purposes authorized by this Agreement.
- (5) To make and execute contracts or other instruments necessary or convenient to the exercise of its powers.
- (6) To contract with one or more other public corporations for the purpose of carrying out any of its powers and for that purpose to contract with such other

public corporation or corporations for the purpose of financing such acquisitions, construction, and operations. Such contracts may provide for contributions to be made by each party thereto, for the division and apportionment of the expenses of such acquisitions and operations, and for the division and apportionment of the benefits, services, and products therefrom. Such contracts may contain such other and further covenants and agreements as may be necessary and convenient to accomplish the purposes hereof.

(7) To contract for the service of engineers, accountants, attorneys, rate consultants and other experts or consultants, and such other agents and employees as the Board may require or deem appropriate.

(8) To contract with private or public entities or persons to develop, purchase or sell Water, subject to the preferential right of each Member Government to purchase Quality Water from the Authority for use by such Member Government; provided however, that the Authority shall not sell Water to any customer of a Member Government.

(9) To contract with a Member Government or any private or public entity or person for the operation or management of Water Supply Facilities.

(10) To accomplish construction directly or by advertising for construction bids and letting contracts for all or any part of the construction of improvements to the Water Supply Facilities to the lowest responsible and responsive bidder or rejecting any and all bids at its discretion; provided however, that the competitive bid requirement may be waived if (a) the Board determines that emergency

circumstances are present or (b) after consideration of all available alternative materials and systems, the Board determines that the specification of a sole material or system is justifiable based upon its design, cost, interchangeability or any other relevant factor.

(11) To exercise the power of eminent domain in the manner provided by law for the condemnation of private property for public use, to acquire title to such interest in real property as is necessary to the exercise of the powers herein granted, except Water and Water rights already devoted to reasonable and beneficial use or any water production or transmission facilities owned by any county or municipality.

(12) To issue Obligations in the manner provided in (a) Article IV hereof, (b) the Revenue Bond Act of 1953, as amended, part I, chapter 159, Florida Statutes, or (c) Part II, Chapter 159, Florida Statutes, and Section 4.09 hereof; provided however, that such Obligations shall not constitute a debt or obligation of the Member Governments except to the extent that Member Governments are required to comply with the terms hereof and of the Master Water Supply Contract.

(13) To assume ownership (in fee, easement, license or other legal interest), operation and/or control of any Water Supply Facility owned by a municipality, county, district or authority, including the assumption of the financial liabilities associated with such Water Supply Facilities.

(14) Subject to such provisions and restrictions as may be set forth herein and in any instrument authorizing the issuance of Obligations, to sell or otherwise

dispose of its Water Supply Facilities, or any portion thereof, upon such terms as the Board deems appropriate; provided however, that the Authority shall not dispose of its Water Supply Facilities, or any portion thereof, if the disposition would cause a Production Failure.

(15) To apply for and accept grants, loans, and subsidies from any governmental entity for the construction, operation and maintenance of its Water Supply Facilities, and to comply with all requirements and conditions imposed in connection therewith.

(16) To the extent allowed by law and to the extent required to effectuate the purposes hereof, to exercise all privileges, immunities and exemptions accorded municipalities and counties of the State under the provisions of the constitution and laws of the State.

(17) To appoint advisory, administrative or operation boards or committees to assist the Authority in the exercise and performance of the powers and duties provided for under this Agreement.

(18) To apply for, obtain and comply with Environmental Permits.

(19) To do all acts and things necessary or convenient for the conduct of its business in order to carry out the powers and duties provided in this Agreement.

(B) Notwithstanding the geographic territory established in Section 2.01(A) hereof, the Authority may exercise any of its rights, powers, privileges and authorities granted herein in any and all portions of any county, municipality, special district or other political subdivision of the State, heretofore or hereafter created or organized.

(C) Notwithstanding the provisions of Section 373.1962(2)(a), Florida Statutes, the Authority shall not impose ad valorem taxes.

(D) The Authority shall not engage in local distribution.

(E) Section 163.01(7)(g), Florida Statutes, shall not apply to the Authority.

SECTION 2.03. BOARD OF DIRECTORS.

(A) All powers, privileges and duties vested in or imposed upon the Authority shall be exercised and performed by and through a Board of Directors; provided however, that the exercise of any and all executive, administrative and ministerial powers may be delegated by the Board of Directors to the General Manager or the General Counsel.

(B) The Board shall be comprised of nine Directors, all of whom shall be elected officials, with each Director being entitled to one vote. The Directors shall be appointed by the Member Governments as follows:

(1) two Directors appointed by the Hillsborough Board of County Commissioners;

(2) two Directors appointed by the Pasco Board of County Commissioners;

(3) two Directors appointed by the Pinellas Board of County Commissioners;

(4) one Director appointed by the New Port Richey City Council;

(5) one Director appointed by the St. Petersburg City Council; and

(6) one Director appointed by the Mayor of Tampa (who may be the Mayor).

(C) Not later than ten days following the date on which the conditions described in Section 6.03(A) have been satisfied, each Member Government shall appoint its Director or Directors to serve in such capacity for a period deemed appropriate by the Member Government. Reappointments shall be made when necessary to ensure continuous representation of the Member Governments.

SECTION 2.04. BOARD MEETINGS. The Board shall meet on a regular basis at such times and at such places as determined by the Board; provided however, that special meetings may be called by the chairman and in his or her absence by the vice-chairman. Special meetings shall be called upon receipt by the General Manager of written requests from a majority of the Directors. To the extent permitted by Section 286.011, Florida Statutes, telephonic regular or special meetings by conference call or other method of electronic voice transmission which permits each participant to hear every other participant and join in the discussion are specifically authorized.

SECTION 2.05. QUORUM AND VOTING.

(A) A quorum for the transaction of business at any regular or special meeting of the Board shall consist of a majority of the Directors. Notwithstanding the foregoing, a majority of the Directors present at any meeting may act to continue the meeting to any time and date specified in such action.

(B) Each Director shall be entitled to one vote. No vote by proxy shall be permitted. Except as otherwise provided in Section 2.05(C) hereof, Board action shall require an affirmative vote of not less than five Directors.

(C) The following Board actions shall require an affirmative vote of not less than six Directors:

- (1) contracts with private or public entities to purchase or sell Water;
- (2) contracts with a Member Government or any private or public entity or person for the operation or management of the Transferred Assets and the Water Supply Facilities owned or operated by the Authority on the date hereof;
- (3) assumption of ownership, operation and/or control of any Water Supply Facilities owned by a municipality, county, district or authority, if such acquisition is projected to have a material adverse rate impact on the Member Governments; and
- (4) sale or other disposition of its Water Supply Facilities, or any portion thereof.

(D) Prior to December 31, 2008, any action to acquire or construct Water Supply Facilities for the purpose of reducing the combined permitted withdrawal quantity from the Partnership Plan Wellfields, on an average annual basis, to a quantity less than 90 mgd shall require an affirmative vote of all nine Directors.

SECTION 2.06. OFFICERS OF THE BOARD.

(A) The Board shall elect a chairman from their number, who shall serve for a period of one year, or until a successor shall have been duly elected and qualified, whichever is later. No Director shall serve as chairman for more than two consecutive full terms. The chairman shall preside at all meetings of the Board.

(B) The Board shall elect a vice-chairman from their number, who shall serve for a period of one year, or until a successor shall have been duly elected and qualified, whichever is later. No Director shall serve as vice-chairman for more than two consecutive full terms. In case of the absence or disability of the chairman, the chairman's duties shall be performed by the vice-chairman. The vice-chairman shall perform such additional duties as are authorized by the Board.

(C) If a vacancy occurs in the office of chairman or vice-chairman, the Board shall elect a replacement to serve the balance of the unexpired term.

(D) If neither the chairman nor vice-chairman attends a meeting at which a quorum is present, the Directors present may elect one of their number to serve as chairman pro-tem for that meeting.

SECTION 2.07. POWERS AND DUTIES OF THE BOARD. The Board shall act as the governing body of the Authority and shall have the following powers and duties:

(A) To fix the time and place or places at which its regular meeting shall be held, and to call and hold special meetings.

(B) To make and pass rules, regulations, resolutions and orders not inconsistent with the Constitution of the United States or of the State, or to the provisions of Sections 373.1962 and 163.01, Florida Statutes, or this Agreement, necessary for the governance and management of the affairs of the Authority, for the execution of the powers vested in the Authority, and for carrying into effect the provisions of this Agreement.

(C) To fix the location of the principal place of business of the Authority and the location of all offices and departments maintained thereunder.

(D) To prescribe a system of business administration and to create any and all necessary offices in addition to chairman and vice chairman, which may include the offices of secretary and treasurer; to establish the powers, duties and compensation of all employees; and to require and fix the amount of all official bonds necessary for the protection of the funds and property of the Authority.

(E) To appoint a General Manager, who shall administer the affairs and manage the staff of the Authority with Board approval, and perform other administrative duties as directed by the Board.

(F) To appoint a General Counsel to act as the chief legal officer of the Authority, manage the Authority's legal representation and employ necessary legal staff with Board approval, provide legal advice and support to the Board, General Manager and Authority staff, and perform such other duties as directed by the Board.

(G) To change the Authority's name, if permitted by law.

SECTION 2.08. ANNUAL BUDGET.

(A) Prior to July 1 of each year, the General Manager shall prepare and deliver to the Board a balanced tentative budget for the Authority covering its proposed operating and other financial requirements for the ensuing Fiscal Year. The tentative budget shall identify (1) the rate at which Quality Water will be sold to Member Governments during such Fiscal Year, and (2) the rate to be charged to Tampa for Water provided through the Tampa Bypass Canal pumping facility during such Fiscal Year.

(B) The Board shall publish a notice of its intention to adopt the budget and shall provide copies of the notice and tentative budget to each Member Government on or

before the first publication date. The notice shall include a summary of the tentative budget, specify the rates at which Quality Water will be sold to the Member Governments and identify the time, date and place at which the public may appear before the Board and state their objections to or support of the budget and rates. The notice shall be published once a week for two consecutive weeks within thirty days of the public hearing, in any newspaper qualified to accept legal advertisements in each county in the jurisdiction of the Authority, the last insertion of which shall appear not less than one week prior to the date set by the Board for the hearing on the proposed budget and rates.

(C) At the time, date and place specified in the notice, the Board shall conduct a public hearing and thereafter may consider adoption of the budget and rates with any amendments it deems advisable. Unless otherwise authorized by the Board, the final budget and rates shall be adopted by August 1.

(D) The adopted budget shall be the operating and fiscal guide for the Authority for the ensuing Fiscal Year. The Board may from time to time amend the budget at any regular or special meeting; provided however, that prior to approving any budget amendment that increases the total budget for any Fiscal Year (other than a budget amendment appropriating grant funds or the proceeds of Obligations), the Board shall provide notice and conduct an additional public hearing in the manner described in this Section 2.08.

SECTION 2.09. MASTER WATER PLAN.

(A) The Master Water Plan approved by the Authority on December 18, 1995, as updated on February 16, 1998, is hereby ratified and confirmed as a planning

document. The Authority shall periodically review and update the Master Water Plan and pursue implementation of identified projects in a timely manner to meet its obligation to deliver Quality Water to the Member Governments.

(B) Within five years following the date on which the conditions described in Sections 6.03(A) and (D) have been satisfied, and not more than every five years thereafter, the Board shall revise the Master Water Plan. To the extent deemed necessary or advisable by the Board, the revised Master Water Plan shall identify current customers, projects, and future customers; review and generally inventory all existing Authority Water Supply Facilities; identify a capital improvement program for the Authority; review all current Authority Environmental Permits, existing regulations and projected regulations; identify all proposed new Water Supply Facilities; evaluate Authority staffing; provide for hydraulic analysis of the Authority's Water Supply Facilities, both existing and proposed; evaluate present and future sources of Water and treatment requirements for those sources in terms of capacity, reliability and economy; and, update the list of proposed Water Supply Facilities required to meet the anticipated Quality Water needs of the Member Governments for the next twenty years.

SECTION 2.10. PERFORMANCE AUDIT AND MANAGEMENT STUDY. The Authority shall conduct a performance audit and management study immediately following the end of the first full Fiscal Year after satisfaction of the conditions described in Sections 6.03(A) and (D) hereof, and at five-year intervals thereafter, to review program results and make recommendations regarding its governance structure and the proper, efficient, and economical operation and maintenance of the Authority's Water Supply Facilities. The

Authority shall retain a nationally recognized accounting firm or management consulting firm to conduct the performance audit and management study.

ARTICLE III

WATER SUPPLY PROVISIONS

SECTION 3.01. REGIONAL COOPERATION. The Member Governments agree that cooperative efforts are necessary in order to meet their respective needs for Quality Water in a manner which will provide adequate and dependable supplies in such a manner as will give priority to reducing adverse environmental effects of excessive or improper withdrawals of water from concentrated areas. The Member Governments shall continue their cooperative efforts to develop and implement effective conservation programs in order to reduce per capita demand for Water.

SECTION 3.02. EXCLUSIVITY. Except as provided in Section 3.02(I) hereof, it is expressly understood and agreed that the Authority shall be the sole and exclusive supplier of Water to the Member Governments and that the Member Governments shall not own or operate Water Supply Facilities.

(A) If any Member Government acquires a private utility company, the Authority shall be entitled to acquire any Water Supply Facilities owned by the private utility. If the Authority elects to exercise its option, the Water Supply Facilities shall be appraised by two independent appraisers acceptable to the Authority and the Member Government in their reasonable judgment. The Authority will purchase the Water Supply Facilities upon payment of an amount equal to the average of the two appraised values and, if applicable,

any debt, fines, or other obligations assumed by the Member Government and any cost expended by the Member Government to bring the Water Supply Facilities into regulatory compliance.

(B) The Member Governments shall neither create nor, to the extent permitted by law, allow creation of any special district or other governmental authority located wholly or partially within the geographic territory of the Authority pursuant to Chapter 189, Florida Statutes, Section 163.01, Florida Statutes, Section 373.1962, Florida Statutes, or any other provision of general or special law or by ordinance or contract, if the special district or other governmental authority is authorized to produce Water for use within the geographic territory of the Authority. This Section 3.02(B) shall not apply to the creation of any special district or other governmental authority that is required to use the Authority (through a Member Government) as its exclusive supplier of Water to be delivered to customers located within the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder.

(C) The Member Governments shall not privatize all or any portion of their Water utility systems without including in the contract with the private entity a provision which obligates the private entity to use the Authority as its exclusive supplier of Water to be delivered to customers located within the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder.

(D) The Member Governments shall not sell, lease or otherwise dispose of all or any portion of their Water utility systems' distribution facilities without requiring the purchaser or lessee to use the Authority (through a Member Government) as its exclusive

supplier of Water to be delivered to customers located within the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder. To the extent permitted by law, the obligation to use the Authority (through a Member Government) as the exclusive supplier of Water to be delivered to customers located within the geographic territory of the Authority shall be imposed as a restrictive covenant against any real property conveyed in connection with the disposition of such distribution facilities.

(E) To the extent permitted by law, the Member Governments shall not franchise new or expanded private water utilities following the date hereof unless the franchisee agrees to use the Authority (through the Member Government) as its exclusive supplier of Water to be delivered to customers located within the new or expanded franchise area and the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder.

(1) Notwithstanding the foregoing, Member Governments may franchise new or expanded private water utilities without the requirement to use the Authority (through the Member Government) as its exclusive supplier of Water to be delivered to customers located within the geographic territory of the Authority if (a) the Member Government has provided a copy of the franchise application to the Authority, and (b) within forty-five days of its receipt of such notice, the Authority does not notify the Member Government that it intends to supply Quality Water to the franchise area to serve customers located within the geographic territory of the Authority.

(2) If the Authority elects to supply Quality Water to the new or expanded franchise area, the franchisee will be responsible for constructing the Water Supply Facilities required to produce Quality Water to serve customers located within the new or expanded franchise area and the geographic territory of the Authority and will be required to dedicate such Water Supply Facilities to the Authority without cost to the Authority. Following dedication, the Authority will be responsible for operating and maintaining the Water Supply Facilities at its own expense. Quality Water shall be provided to the franchise area only through the Member Government. Nothing in this Section 3.02(E) shall be construed to require either Hillsborough or the Authority to extend any transmission facilities to serve the proposed franchise area.

(F) The Member Governments shall not assist or encourage the creation or expansion of a private utility by the Florida Public Service Commission unless the private utility agrees to use the Authority (through a Member Government) as its exclusive supplier of Water to be delivered to customers located within the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder.

(G) The Member Governments shall not merge or consolidate their water utility systems with water utility systems owned and/or operated by other Member Governments, other local governments, units of federal or State government, special districts, governmental authorities, persons, corporations or other entities without requiring all other parties to use the Authority (through a Member Government) as their exclusive supplier

of Water to be delivered to customers located within the geographic territory of the Authority to the same extent as required by the Member Governments (other than Tampa) hereunder.

(H) The Member Governments shall not work in concert with any person, corporation, local government, unit of federal or State government, special district, governmental authority or other entity for the purpose of avoiding or evading the exclusivity requirements of this Section 3.02.

(I) The exclusivity requirements set forth in this Section 3.02 are subject only to the following exceptions.

(1) The Member Governments shall have the right to construct, operate and maintain the specific Water Supply Facilities authorized by Sections 3.06 through 3.10, inclusive.

(2) The Member Governments shall have the right to acquire Water, construct Water Supply Facilities and Wheel Quality Water upon the occurrence of a Production Failure, as set forth in Section 3.19 hereof.

(3) Hillsborough may continue its practice of purchasing Water from Plant City at the current quantity of approximately 0.2 mgd, plus any increases necessary to adequately supply the Oaks Utility service area.

(4) Pasco may continue its practice of purchasing Water from Dade City at the current quantity of approximately 0.009 mgd, plus any increases necessary to adequately supply the Eldred Subdivision.

(5) Pasco may continue its practice of purchasing Water from Zephyrhills at the current quantity of approximately 0.020 mgd, plus any increases necessary to adequately supply the Florida Trailer Estates.

(6) Member Governments may acquire Water Supply Facilities when required by law, but shall convey such Water Supply Facilities to the Authority at the earliest practical date, upon payment by the Authority of an amount equal to the Member Government's Actual Direct Cost, retaining ownership of any treatment and distribution facilities.

(7) Nothing in this Agreement shall be construed to prohibit the Member Governments from temporarily exchanging or purchasing Water, either among themselves or with other public or private utilities, for emergency and maintenance purposes in the ordinary course of business.

(8) The Member Governments may continue to own and operate the wells listed in Appendix A. Except as otherwise provided herein, the Member Governments shall not withdraw Water from any wells not listed in Appendix A. The Authority is hereby granted an option to purchase (a) any Water Supply Facility owned by a Member Government on the date of this Agreement that is not listed in Appendix A, and (b) any Water Supply Facility listed in Appendix A for which the permitted quantity specified in Appendix A is increased by more than twenty percent. If the Authority elects to exercise its option, the purchase price shall be equal to the Member Government's Actual Direct Cost to acquire and construct the Water Supply Facility.

SECTION 3.03. OBLIGATION TO MEET WATER NEEDS.

(A) Except as otherwise expressly provided herein or in the Master Water Supply Contract, the Authority shall have the absolute and unequivocal obligation to meet the Quality Water needs of the Member Governments. Quality Water needs of the Member Governments shall be satisfied before Quality Water is delivered to any other customer of the Authority.

(B) The Authority shall oppose any permit, order, rule or other regulatory effort to reduce or limit the permitted capacity of its Water Supply Facilities, unless (1) the reduction or limitation results from an agreement to which all Member Governments are parties, or (2) the reduction or limitation will not become effective until adequate Replacement Capacity has been placed in service.

(C) The General Manager shall actively monitor the relationship between the quantity of Quality Water actually delivered by the Authority to the Member Governments and the aggregate permitted capacity of the Authority's production facilities.

(1) If the actual delivery of Quality Water by the Authority to the Member Governments during any twelve-month period exceeds 75 percent of the aggregate permitted capacity of the Authority's production facilities, the General Manager shall report to the Board and recommend that the Authority initiate preparation of Primary Environmental Permit applications necessary to ensure an adequate supply. The Authority shall initiate any such applications expeditiously.

(2) If the actual delivery of Quality Water by the Authority to the Member Governments during any twelve-month period exceeds 85 percent of the aggregate

permitted capacity of the Authority's production facilities, the General Manager shall report to the Board and recommend that the Authority file Primary Environmental Permit applications to ensure an adequate supply. The Authority shall file any such applications expeditiously.

(D) It is acknowledged and agreed that the Water delivered by the Authority (1) from the South Central Hillsborough Wellfield to the Lithia Water Treatment Plant, (2) from the Starkey and North Pasco Wellfields to the Maytum Water Treatment Plant, (3) from the Starkey and North Pasco Wellfields to the Little Road Water Treatment Plant, (4) from the Eldridge-Wilde Wellfield to the Keller Water Treatment Plant, (5) from the Cosme-Odessa Wellfield to the Cosme Water Treatment Plant, (6) from the Morris Bridge Wellfield to the Morris Bridge Water Treatment Plant, and (7) from the Tampa Bypass Canal to the Hillsborough River Reservoir, will not meet the standards for Quality Water at the Point of Connection due to excessive concentrations of hydrogen sulfide currently being removed by Member Governments at their own treatment facilities. In order to continue meeting Quality Water standards and maintain price equity upon implementation of the uniform rate pursuant to Section 3.04 hereof, the Member Governments receiving such Water (other than Water delivered to Tampa from the Tampa Bypass Canal that is not attributable to Authority augmentation projects such as the Hillsborough Bay Resource Exchange Project, which has been excluded from Section 3.04 pursuant to Section 3.08(D) hereof) will be entitled to a credit against the uniform rate, as set forth in Section 3.04(A)(1) hereof.

(E) Member Governments may agree, at their sole option, to accept Water not meeting the standards for Quality Water at any other Point of Connection. In such event,

the Member Government shall also be entitled to a credit against the uniform rate, as set forth in Section 3.04(A)(1) hereof.

SECTION 3.04. UNIFORM RATE.

(A) The Authority shall establish a single uniform rate for the sale of Quality Water to Member Governments, subject only to the adjustments set forth in this Section 3.04(A); provided however, that this Section 3.04 shall not apply to Quality Water delivered to Tampa from the Tampa Bypass Canal that is not attributable to Authority augmentation projects such as the Hillsborough Bay Resource Exchange Project, for which the rate is established in Section 3.08(D) hereof.

(1) If the Authority delivers Water that does not meet the standards for Quality Water either (a) to the Points of Connection at the facilities described in Section 3.03(D) hereof, or (b) at other Points of Connection with the express acknowledgment and consent of the receiving Member Government, the rate charged for such Water shall be reduced to reflect the Member Government's Actual Direct Cost to perform the additional treatment required to meet the standards for Quality Water. Any facilities and processes required to perform the additional treatment shall be consistent with generally accepted engineering guidelines.

(2) If a Member Government requests the Authority to provide any other treatment beyond that necessary to meet Quality Water standards and the Authority agrees to provide such additional treatment, in its sole discretion, the rate charged

to such Member Government shall be increased to reflect the Authority's Actual Direct Cost to provide such additional treatment.

(3) Credits received by a Member Government in consideration of its conveyance of Transferred Assets will be applied to reduce the cost of purchasing Quality Water in equal monthly installments over a thirty-year period, assuming that such credits bear interest, compounded semiannually, at the rate borne by any Obligations issued by the Authority to finance a cash acquisition of Transferred Assets. If no Obligations are issued to finance a cash acquisition of Transferred Assets, credits shall accrue interest, compounded semiannually, at the rate borne by Obligations issued by the Authority to refinance its outstanding Capital Improvement Revenue Bonds, Series 1979, Refunding Revenue Bonds Series 1985, Refunding Revenue Bonds, Series 1989A, Capital Improvement Revenue Bonds, Series 1989B, Refunding Revenue Bonds, Series 1992, Refunding Revenue Bonds, Series 1995, Revenue Note, Series 1997, Cypress Creek Capital Lease Obligation, Starkey Wellfield Capital Lease Obligation, and Series 1991 Revenue Notes.

(B) The rate for the sale of Quality Water to Member Governments shall be established for each Fiscal Year in the Authority's annual budget. Except as provided in Section 3.04(C) hereof, the rate shall not be increased during the Fiscal Year.

(C) If the Authority is required to increase the rate by the terms of the Financing Documents, notice shall be provided by registered mail to each Member Government. The notice shall include the proposed new rate and identify the time, date and place at which

the Board intends to approve the increase. Any increase to the rate shall take effect on the date specified by the Board, which shall not be earlier than the sixtieth day following its adoption.

SECTION 3.05. MASTER WATER SUPPLY CONTRACT. Simultaneously with the execution of this Agreement, the Authority and each Member Government shall enter into the Master Water Supply Contract, in the form attached hereto as Appendix B.

SECTION 3.06. ISOLATED WATER SUPPLY FACILITIES.

(A) If a new development within the jurisdiction of a Member Government cannot be served on an economically feasible basis with Quality Water supplied by the Authority because of the distance between the development and the Member Government's closest transmission facility, the Member Government may acquire or construct a Water Supply Facility consisting of one or more withdrawal points with a total capacity sufficient to serve the development, but in no event more than 1 mgd (on an annual average basis) for such purpose, upon compliance with the requirements set forth in this Section 3.06.

(1) The Member Government shall provide information demonstrating that the area in question cannot be served with Quality Water supplied by the Authority on an economically feasible basis. Within sixty days of its receipt of the information, the Authority may elect to acquire or construct Water Supply Facilities in a location that will provide service on an economically feasible basis.

(2) If no election is made within the sixty day period, the Member Government may proceed with acquisition or construction and shall own and operate the Water Supply Facility, subject to the Authority's option at any time to

acquire such Water Supply Facility from the Member Government. If the Authority elects to exercise its option, the purchase price shall be equal to the Member Government's Actual Direct Cost to acquire and construct the Water Supply Facility.

(B) The parties acknowledge that Pasco applied to SWFWMD in April 1996 for a Primary Environmental Permit (applications 20025.06 and 2011480, as modified) to withdraw Water at an average annual rate of one mgd from a new Water Supply Facility consisting of 4 new wells and specified existing wells located near the Cypress Creek and Cypress Bridge Wellfields. Within thirty days of the date on which the conditions described in Sections 6.03(A) and (D) hereof have been satisfied, Pasco may modify its permit application to eliminate the new Water Supply Facility. If the permit application is not modified, as described above, within the thirty-day period, the Authority shall have a sixty-day period to either determine that the proposed Water Supply Facilities are not required to meet the Member Governments' needs, or elect to assume responsibility for construction, ownership and operation of the Water Supply Facility. If no determination or election is made within the sixty-day period, Pasco may proceed with construction and shall own and operate the Water Supply Facility, subject to the Authority's purchase option described in Section 3.06(B)(3) hereof.

(1) If the Authority determines that the proposed Water Supply Facilities are not required to meet the Member Governments' needs, Pasco agrees to withdraw its Primary Environmental Permit application or modify its Primary Environmental Permit, if issued, to eliminate the four new wells.

(2) If the Authority elects to construct, own and operate the Water Supply Facility, any plans, permits and specifications for construction, and the land upon which the Water Supply Facility is to be located, will be transferred to the Authority as follows:

(a) Pasco will transfer its rights to any plans and specifications to the Authority upon reimbursement by the Authority of Pasco's Actual Direct Cost therefor. From time to time and upon receipt of a written request from the Authority, Pasco shall assign in writing to the Authority all rights which Pasco may then possess against (A) any parties who prepared the plans and specifications for the Water Supply Facility and (B) all contractors, subcontractors and material suppliers for the Water Supply Facility, reserving to Pasco the right to subsequently prosecute any claims against said parties that may arise as a result of any claims, action, loss or damage sustained by Pasco arising out of any of the plans and specifications for the Water Supply Facility or construction of the Water Supply Facility.

(b) Pasco and the Authority will make joint application for transfer of any Environmental Permits.

(c) The land upon which the Water Supply Facility is to be located shall be appraised by two independent appraisers acceptable to the Authority and Pasco in their reasonable judgment, and the Authority will purchase the property upon payment of an amount equal to the average of the two appraised values.

(3) If the Authority fails to determine that the proposed Water Supply Facilities are not required to meet the Member Governments' needs and does not elect to construct, own and operate the Water Supply Facility, the Authority shall have the option at any time to acquire such Water Supply Facility from Pasco. If the Authority elects to exercise its option, the purchase price shall be equal to Pasco's Actual Direct Cost to acquire and construct such Water Supply Facility.

SECTION 3.07. WALSINGHAM FACILITY. The Member Governments acknowledge and agree that Pinellas shall be permitted to contract with Permasep, L.L.C. to acquire the Water produced at Permasep, L.L.C.'s proposed Walsingham reverse osmosis Water treatment plant, which will have a proposed average annual production capacity up to 10 mgd. It is understood and agreed that the location of the project may be subject to change; provided however, than any new location shall be wholly within the boundaries of Pinellas.

(A) Pinellas hereby grants an option to the Authority for purchase of all Water available to Pinellas from the Walsingham facility. Pinellas shall provide notice to the Authority not less than ninety days prior to the date on which the Walsingham facility will be placed in service. The notice will include (1) the date on which the Walsingham facility will begin to produce Water, (2) all available information regarding the quality of Water to be produced, and (3) the cost (or method of determining the cost) at which Pinellas has agreed to purchase the Water. On or prior to the initial production date specified in the notice, the Authority may exercise its option to purchase the Water. This option shall expire if not exercised by the Authority within sixty days of the notice.

(B) Upon timely exercise of the option, the Authority shall purchase Water produced at the Walsingham facility from Pinellas at the same price at which Pinellas purchases the Water from Permasep, L.L.C. If permitted under the terms of Pinellas's agreement with Permasep, L.L.C. and upon agreement among Pinellas, Permasep, L.L.C. and the Authority, the right to purchase Water directly from the Walsingham facility may be assigned by Pinellas to the Authority.

(C) It is understood and agreed that any Water purchased by the Authority from the Walsingham facility will be delivered directly to Pinellas under the Master Water Supply Contract and that the rate payable by Pinellas to the Authority pursuant to Section 3.04 hereof may be more or less than the rate at which the Authority purchases the Water from Pinellas or Permasep, L.L.C.

SECTION 3.08. SURFACE WATER SOURCES.

(A) The parties acknowledge that Tampa's historical use of surface Water sources constitutes a special circumstance justifying an exception to the exclusivity requirements of Section 3.02 hereof. In recognition of this special circumstance, the parties agree to

(1) reserve Tampa's existing permitted capacity for withdrawals from the Hillsborough River (82 mgd average annual day, 92 mgd peak month and 104 mgd maximum day). Withdrawals from Sulphur Springs (5 mgd average annual day, 10 mgd peak month and 20 mgd maximum day) and the Tampa Bypass Canal (20 mgd average annual day and 40 mgd maximum day) have also been permitted as augmentation quantities for the Hillsborough River in order to facilitate Tampa's

withdrawals from the Hillsborough River at the permitted 82 mgd average annual day, 92 mgd peak month and 104 mgd maximum day rates;

(2) protect Tampa's priority access to the Tampa Bypass Canal as described in Section 3.08(D) hereof; and

(3) permit the Authority, on behalf of the region, to access Hillsborough River and Tampa Bypass Canal surface Water sources during High Flow Periods, as described in Section 3.08(D) hereof; provided however, that

(4) after the Authority has satisfied its need for Water from the Hillsborough River during High Flow Periods, Tampa may increase its rates of withdrawal up to 142 mgd peak month and 142 mgd maximum day, pursuant to 3.08(C) hereof, when such quantities are available and permitted for Tampa's use.

It is understood and agreed that Tampa's exception to the exclusivity requirements of Section 3.02 hereof is limited to the quantities described in Sections 3.08(A)(1) and 3.08(A)(4) and the use of Reclaimed Water, as set forth in Section 3.09 hereof.

(B) Tampa shall continue meeting a portion of its Water needs from surface Water sources, in the manner provided herein. Notwithstanding any other provisions of this Agreement to the contrary, the Authority's obligation to meet Tampa's Water needs shall be reduced by the amount of Water that can be derived from Tampa's use of such surface Water sources. It is understood and agreed that the Authority's current Water Supply Facilities and Master Water Plan do not contemplate the need to permanently replace the quantity of Water that Tampa is currently permitted to withdraw from surface Water sources, as set forth in Section 3.08(A)(1) hereof. However, upon the occurrence

of an environmental or physical catastrophe that impairs Tampa's use of the Hillsborough River Reservoir, the Tampa Bypass Canal or Sulphur Springs (it being understood that an environmental or physical catastrophe excludes regulatory actions unrelated to specific events), Tampa shall request and the Authority shall assist Tampa with its unanticipated need for additional Quality Water as follows:

- (1) the Authority agrees to seek an emergency increase in all interconnected regional system permits during such an emergency period;
- (2) subject only to the physical limitations of the Authority's conveyance system and Tampa's receiving facilities, all Quality Water not required to meet the other Member Governments' needs will be delivered to Tampa; and
- (3) the Authority will use its best efforts to increase its supply of Quality Water to meet Tampa's Quality Water needs.

It is understood and agreed that the foregoing measures may not compensate for the entire shortfall.

(C) Tampa will continue to hold its existing permit to withdraw Water from the Hillsborough River and Sulphur Springs at the quantities set forth in Section 3.08(A)(1) hereof. After the Authority has received a Primary Environmental Permit or Primary Environmental Permits to access Hillsborough River and Tampa Bypass Canal surface Water sources during High Flow Periods for regional purposes, Tampa may seek an increase in its rates of withdrawal up to 142 mgd peak month and 142 mgd maximum day; provided however, that the proposed increase by Tampa shall not reduce the quantities available to the Authority for the region under the aforementioned regional Primary

Environmental Permit or Primary Environmental Permits. If for any reason the Authority is not granted the aforementioned permit or permits by December 31, 2010, Tampa may apply for an increase in its rates of withdrawal from the Hillsborough River Reservoir. Additionally, after the Authority's permitted withdrawals for regional use have been met, Tampa may seek an increase in the annual average withdrawal from the Hillsborough River Reservoir to satisfy environmental regulatory needs. The Authority agrees to support renewal for at least a 20 year period, pursuant to existing statutory guidelines, of Tampa's existing permit for the withdrawal of such quantities and the other Member Governments agree not to oppose the renewal of said permit. Tampa has the right to manage and use the Hillsborough River and the Tampa Bypass Canal as an integrated system as its primary sources of supply in preference to the Quality Water supplied by the Authority. Management of the Hillsborough River Reservoir and the Tampa Bypass Canal will be consistent with the current operations as identified in subsections (1), (2) and (3) of Section 3.08(D) hereof or as otherwise modified in the comprehensive management plans provided for in Section 3.08(G) hereof.

(D) The Authority will maintain ownership of the Tampa Bypass Canal pumping facility and will be sole permittee on Primary Environmental Permits for the Tampa Bypass Canal. Tampa agrees to support the Authority's application to become sole permittee provided the City's current operating procedures are not modified or restricted. Tampa is granted priority for delivery of Water from the Tampa Bypass Canal to augment the Hillsborough River Reservoir up to 20 mgd on an average annual basis and up to 40 mgd on a maximum daily basis, as set forth in subsections (1) and (2) of this Section 3.08(D).

It is mutually understood that the Tampa Bypass Canal may be incapable of sustaining withdrawal rates up to 40 mgd under certain naturally occurring hydrologic conditions. As such the 40 mgd maximum day quantity represents a quantity that will be delivered for augmentation of the Hillsborough Reservoir only as available from the middle pool of the Tampa Bypass Canal. Notwithstanding the provisions of Section 3.04 hereof, the rate charged to Tampa for Water provided through the Tampa Bypass Canal pumping facility will be equal to the Authority's direct cost and Allocated Overhead. In the event that Authority withdrawals have precluded Tampa from obtaining its needed share from the Tampa Bypass Canal, (up to 20 mgd annual average daily and 40 mgd maximum day) the Authority shall supply Water to Tampa to compensate for any shortfall at the same rate Tampa would have paid for Water delivered from the Tampa Bypass Canal to the Hillsborough River Reservoir.

(1) The Authority's Harney Pumping Station on the Tampa Bypass Canal shall augment the Hillsborough River Reservoir within the permitted quantity range specified in Section 3.08(C) hereof when the draft from Tampa's Hillsborough River Treatment Plant exceeds the flow in the Hillsborough River as measured at the Morris Bridge Hillsborough River Flow gauge and the Hillsborough River Reservoir stage is below 22.5 feet MSL as measured at the Hillsborough River Reservoir dam.

(2) The Authority may pump the lower pool of the Tampa Bypass Canal at any time. Authority withdrawals from the middle pool of the Tampa Bypass Canal for regional use shall not be made when augmentation of the Hillsborough Reservoir from the Tampa Bypass Canal is ongoing. In addition, Authority

withdrawals from the middle pool for regional use shall be in conformance with the comprehensive management plan provided for in Section 3.08(G) hereof, which may include the Tampa Water Resource Recovery Project.

(3) The Authority may divert withdrawals from the Hillsborough River to either or both of the Tampa Bypass Canal or the Hillsborough River Water Treatment Facility for use by the region during High Flow Periods.

(E) The Authority shall not apply for Primary Environmental Permits to withdraw Water from the Hillsborough River that are in conflict with Tampa's use of the Hillsborough River as set forth in Section 3.08(A) hereof. Tampa may exercise Host Member Government rights pursuant to Section 3.13 hereof to contest any such Primary Environmental Permit application. The Authority may apply for either a modification of the existing Primary Environmental Permit or an additional Primary Environmental Permit to allow its withdrawal of Water from the Tampa Bypass Canal to serve all of the Member Governments; provided, however, that any such application shall not modify or restrict Tampa's priority for delivery of Water from the Tampa Bypass Canal, as described in Section 3.08(D) hereof. Tampa may exercise Host Member Government rights pursuant to Section 3.13 hereof to contest any such permit application.

(F) The Morris Bridge Wellfield will be conveyed to the Authority, as required by Section 5.03 hereof. Tampa agrees to support transfer of the existing Primary Environmental Permit to the Authority at the current permitted quantities of withdrawal (15.5 mgd average day, 27 mgd peak month and 30 mgd maximum day); provided however, that Tampa may exercise Host Member Government rights pursuant to Section

3.13 hereof to contest any subsequent application for a Primary Environmental Permit renewal or modification for the Morris Bridge Wellfield.

(G) The Authority and Tampa will work in cooperation with SWFWMD to develop a unanimously agreed upon comprehensive management plan for the Hillsborough River, the Tampa Bypass Canal, Sulphur Springs and the Morris Bridge Wellfield.

(H) Tampa shall have the right to continue its ongoing studies and implementation of Aquifer Storage and Recovery. It will remain Tampa's option as to whether or not to continue its Aquifer Storage and Recovery programs at such time as the Authority can provide additional surface water to the region and Tampa.

(I) Tampa and the Authority agree to amend the Agreement for New Water Source Funding between the West Coast Regional Water Supply Authority and the City of Tampa for the TWRRP. The Authority shall pay Tampa's local share of the TWRRP. Tampa will administer the federal funding for the TWRRP as well as its design, construction and operations. If this project is selected by the Authority, the Authority and Tampa shall enter into an operations agreement whereby Tampa is paid for operating the project. The Authority will administer SWFWMD funding for the Hillsborough Bay Resource Exchange Project. The SWFWMD funding will be apportioned between three main elements of the project proportionate to their design and construction costs. The Authority will administer the design, construction and operations of the surface water treatment plant.

SECTION 3.09. RECLAIMED WATER. Except as provided in Section 3.08(I), the Member Governments shall retain the exclusive right to develop, own, and/or operate

all facilities for Reclaimed Water. However, in connection with the TWWRP, (A) all applicable permits required for the construction of the TWWRP must be issued to the Authority on or before December 31, 2008, and (B) the Authority must commence operation of the TWWRP on or before December 31, 2012. If the Authority fails to meet either one of the foregoing conditions, then all provisions of this Agreement pertaining to the TWWRP shall be deemed null and void and of no further force and effect. In such event, the Authority shall have no right, title or interest of any kind whatsoever in any of the tertiary treated wastewater produced by Tampa's Howard F. Curren Wastewater Treatment Plant and Tampa will retain the rights to develop, own and/or operate facilities for Reclaimed Water.

SECTION 3.10. CLEARWATER FACILITIES. Pinellas may construct Water Supply Facilities using reverse osmosis or other technology to replace facilities currently operated by the City of Clearwater upon compliance with all of the following requirements:

(A) The plans, specifications and permits for construction of the Water Supply Facility and an estimated operating cost projection shall be provided to the Authority. Within ninety days of its receipt thereof, the Authority may elect to assume responsibility for construction, ownership and operation of the Water Supply Facility. If no election is made within the ninety day period, Pinellas may proceed with construction and shall own and operate the Water Supply Facility, subject to the Authority's purchase option described in Section 3.10(C) hereof.

(B) If the Authority elects to construct, own and operate the Water Supply Facility, the plans, permits and specifications for construction, and the land upon which the Water Supply Facility is to be located, will be transferred to the Authority as follows:

(1) Pinellas will transfer its rights to the plans and specifications to the Authority upon reimbursement by the Authority of Pinellas' Actual Direct Cost therefor. From time to time and upon receipt of a written request from the Authority, Pinellas shall assign in writing to the Authority all rights which Pinellas may then possess against (A) any parties who prepared the plans and specifications for the Water Supply Facility and (B) all contractors, subcontractors and material suppliers for the Water Supply Facility, reserving to Pinellas the right to subsequently prosecute any claims against said parties that may arise as a result of any claims, action, loss or damage sustained by Pinellas arising out of any of the plans and specifications for the Water Supply Facility or construction of the Water Supply Facility.

(2) The Authority and Pinellas will make joint application for transfer of the Environmental Permits.

(3) The land upon which the Water Supply Facility is to be located shall be appraised by two independent appraisers acceptable to the Authority and Pinellas in their reasonable judgment, and the Authority will purchase the property upon payment of an amount equal to the average of the two appraised values.

(C) If the Authority declines to construct, own and operate the Water Supply Facility, the Authority shall have the option at any time to acquire such Water Supply

Facility from Pinellas. If the Authority elects to exercise its option, the purchase price shall be equal to Pinellas' Actual Direct Cost to acquire and construct such Water Supply Facility.

SECTION 3.11. SERVICE DISRUPTIONS. The Authority shall provide notice to the Member Governments not less than five days prior to closing any Water Supply Facility for scheduled maintenance or repair. Furthermore, the Authority shall provide, as necessary, alternative means for providing Quality Water supply services. Upon the occurrence of any unforeseen mechanical, equipment or other failure of a Water Supply Facility, the Authority shall provide notice to the Member Governments that is reasonable under the circumstances. Any service disruption that results from mechanical equipment or other failure shall be remedied as quickly as technically feasible.

SECTION 3.12. PERMITS AND LICENSES.

(A) The Authority shall make timely application for all Primary Environmental Permits required to meet the Quality Water needs of the Member Governments in such a manner as will give priority to reducing adverse environmental effects of excessive or improper withdrawals of water from concentrated areas. The Authority shall provide the Member Governments with three day's notice of all preapplication meetings with the permitting agencies for Primary Environmental Permits and shall also provide the Member Governments, upon request, with copies of all applications, including modification or renewal applications, supplemental or clarifying information requested by the permitting agency, and the technical data and basis for such applications and filings. All applications and amendments to Primary Environmental Permit applications shall be approved by the

Board before filing with the permitting agency and shall include proposed permit conditions.

(B) It is hereby stipulated and agreed that only a Host Member Government, in its individual capacity, has a substantial interest in any application made by the Authority for a Primary Environmental Permit. All disputes between a Host Member Government and the Authority related to a Primary Environmental Permit shall be resolved pursuant to Sections 3.13 hereof. All other Member Governments hereby waive their individual right to participate directly in disputes related to any application made by the Authority for a Primary Environmental Permit, and agree to participate solely through actions taken by the Authority.

(C) The Authority shall operate its Water Supply Facilities in compliance with the terms and conditions of all Primary Environmental Permits. If a Member Government asserts that the Authority is not in compliance with the terms and conditions of a Primary Environmental Permit, the Member Government shall initiate the dispute resolution procedure set forth in Section 6.06 hereof. If the issue remains unresolved following completion of the dispute resolution procedure, the Member Government may initiate a circuit court action against regulatory agencies and/or the Authority pursuant to Section 403.412(2), Florida Statutes. Except as provided in this Section 3.12(C), all Member Governments, including Host Member Governments, hereby waive their individual right to participate directly in any enforcement action related to Primary Environmental Permits and agree to participate solely through actions taken by the Authority; provided however, that a Member Government shall have the right to defend itself in any enforcement action

brought against the Member Government by a regulatory agency, the Authority, another Member Government or any other party.

(D) Notwithstanding this Section 3.12 or any other provision of this Agreement to the contrary, the Member Governments shall continue to have full standing with regard to Division of Administrative Hearings Case Nos. 95-1520 through 95-1528, including but not limited to the current permit renewal administrative proceedings and any subsequent appeal thereof, whether judicial, administrative or quasi-judicial in nature.

(E) The parties acknowledge that on the date the conditions described in Section 6.03(A) hereof are satisfied, one or more Member Governments may be contesting or opposing Primary Environmental Permits sought by the Authority. Except as provided in Section 3.12(D) hereof, the provisions of this Section 3.12(E) shall control the resolution of all issues related to such contests.

(1) Within thirty days of the date on which the Authority provides written notice to all Member Governments that the conditions set forth in Section 6.03(A) hereof have been satisfied, any Member Government qualifying as a Host Member Government in connection with a Primary Environmental Permit may initiate the dispute resolution procedure set forth in Section 3.13 hereof. Host Member Governments initiating the dispute resolution procedure may continue to contest the Primary Environmental Permit until the arbitrators' decision has been issued. In addition, if the contested Primary Environmental Permit relates to a Transferred Asset, the Member Government required to convey the Transferred Asset may continue to contest the Primary Environmental Permit until (a) the arbitrators'

decision has been issued or (b) the conditions described in Section 6.03(D) hereof have been satisfied, whichever shall occur first. All other Member Governments shall dismiss or otherwise withdraw from such proceedings.

(2) Upon satisfaction of the conditions described in Section 6.03(D) hereof, the Authority shall be substituted in such proceedings for the Member Government that has conveyed the Transferred Asset; provided however, that to the extent, if any, that such substitution is not possible or does not provide the Authority with the same rights in such proceedings as the Member Government would otherwise have, then such substitution shall not occur.

(3) If the arbitrators' decision is issued prior to the date on which the Primary Environmental Permit is issued, modified or renewed, the Authority shall amend or withdraw its Primary Environmental Permit application to conform with the arbitrators' decision. In such event, the Host Member Government shall dismiss or otherwise withdraw from such proceedings.

(4) If the Primary Environmental Permit is issued, modified or renewed prior to the date on which the arbitrators' decision is issued, the Authority shall file and diligently pursue an application with the permitting agency to modify the Primary Environmental Permit to conform with the arbitrators' decision and shall, to the extent permitted by law, operate the Water Supply Facility in conformance with the arbitrators' decision. In such event, there shall be no additional Host Member Government arbitration with respect to the application to modify the Primary Environmental Permit.

(F) It is expressly agreed that no Member Government shall fund the participation of any third-party in an administrative or judicial challenge to the matters described in this Section 3.12; provided however, that this Section 3.12(F) shall not apply to EPC.

(G) If SWFWMD issues a Consolidated Permit and a condition of the Consolidated Permit requires the Authority to file reports on conservation, per capita Water use, reuse or similar matters requiring information from the Member Governments, the Member Governments agree to supply the Authority with data, reports and other information that will enable the Authority to comply with its reporting requirements on a timely basis.

SECTION 3.13. PRIMARY ENVIRONMENTAL PERMIT DISPUTES.

(A) If any Host Member Government opposes an Authority application for a Primary Environmental Permit, such Host Member Government shall notify the Authority in writing within thirty days of the date on which the Board approves the application. If a Host Member Government opposes the quantity of withdrawal, the notice shall specify the quantity acceptable to the Host Member Government. If the Primary Environmental Permit is a Consolidated Permit, any Host Member Government may raise environmental issues affecting property located within its own jurisdiction. If more than one Host Member Government has raised environmental issues affecting property located within its own jurisdiction, a separate arbitration shall be held for each Host Member Government. The Authority will defer filing its application for a period of ninety days following approval by the Board; provided however, that if a notice of opposition is not filed within thirty days of the

date on which the Board approves the application, the Authority may file its application at any time thereafter.

(B) Following the receipt of any such notice, a binding arbitration shall be conducted wherein the Authority shall have the burden of providing reasonable assurance that the Authority's Primary Environmental Permit application meets all applicable agency rules, policy and statutes. The Authority and each Host Member Government shall pay the fees, charges and expenses of its own counsel and witnesses. In addition, the Authority and each Host Member Government shall pay or reimburse equal shares of the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators.

(C) Except as provided in this Section 3.13(C), the Authority will amend or withdraw its Primary Environmental Permit application (or if the Primary Environmental Permit has been issued, apply for modification of the Primary Environmental Permit) to conform with the arbitrators' decision.

(1) If amendment or withdrawal of the Primary Environmental Permit modification or renewal application would result in a Production Failure, the Authority shall not be required to amend or withdraw the Primary Environmental Permit (or if the Primary Environmental Permit has been issued, apply for modification of the Primary Environmental Permit) until additional Water production facilities have been placed in service to supply a quantity of additional Quality Water that will permit compliance with the arbitrators' decision without creating a Production Failure. The Authority shall immediately initiate or accelerate its preparation of permit applications, final design and construction of such additional

Water production facilities. If the Primary Environmental Permit is a Consolidated Permit with two or more separate Host Member Government arbitrations, an additional consolidated arbitration shall be conducted for the purpose of determining the extent to which the production from individual Water Supply Facilities will be reduced, without resulting in a Production Failure, prior to the date on which the additional Water production facilities are placed in service. Notwithstanding the consolidated arbitration, the Authority shall immediately reduce the production of the individual Water Supply Facilities to a level which, in the Authority's best judgment, constitutes the least amount of production possible without resulting in a Production Failure. The Authority and each Host Member Government shall each pay the fees, charges and expenses of its own counsel and witnesses for the consolidated arbitration. In addition, the Authority and each Host Member Government shall pay or reimburse equal shares of the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators for the consolidated arbitration.

(2) If the partnership agreement referenced in Section 3.21(D) hereof becomes effective and if amendment or withdrawal of the Primary Environmental Permit application would reduce the combined permitted withdrawal quantity of the Partnership Plan Wellfields, on an average annual basis, to a quantity less than 90 mgd prior to December 31, 2008, the Authority shall not be required to amend or withdraw the Primary Environmental Permit (or if the Primary Environmental Permit has been issued, apply for modification of the Primary Environmental Permit) unless

the amendment or withdrawal is approved by all nine Directors. If the Primary Environmental Permit is a Consolidated Permit with two or more separate Host Member Government arbitrations, an additional consolidated arbitration shall be conducted for the purpose of determining the extent to which the production from individual Water Supply Facilities will be reduced, without reducing the combined permitted withdrawal quantity of the Partnership Plan Wellfields, on an average annual basis, to a quantity less than 90 mgd. The Authority and the Host Member Governments shall each pay the fees, charges and expenses of its own counsel and witnesses for the consolidated arbitration. The Authority shall pay the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators for the consolidated arbitration.

(D) The Member Governments have established binding arbitration, as described in this Section 3.13, as the sole and exclusive method of resolving all disputes between the Authority and a Host Member Government relating to Primary Environmental Permits.

SECTION 3.14. OTHER PERMIT DISPUTES. The Member Governments hereby retain their individual right to participate directly in disputes related to the issuance, modification, renewal or enforcement of any Environmental Permit that is not a Primary Environmental Permit. Notwithstanding the foregoing, all Member Governments shall be bound by the findings of fact and conclusions of law included in any arbitrators' decision issued pursuant to Section 3.13 hereof and waive any issue that could have been resolved in an arbitration proceeding pursuant to Section 3.13 hereof. Upon request of the

Authority or any Member Government, the Authority and all Member Governments agree to execute a written stipulation to any findings of fact and conclusions of law included in any arbitrators' decision issued pursuant to Section 3.13 hereof, in a form sufficient for filing with the appropriate administrative or judicial officer in any subsequent dispute related to the issuance, modification, renewal or enforcement of any Environmental Permit.

SECTION 3.15. RESOLUTION OF RECLAIMED WATER USE ISSUES.

(A) If any Member Government determines that a proposed Authority Reclaimed Water Resource Project will have an adverse effect upon the public health and safety of its retail and wholesale customers, such Member Government shall notify the Authority in writing within thirty days of the date on which the Board approves the Reclaimed Water Resource Project; provided however, that any notice in connection with the TWRRP shall be provided within thirty days of the date on which the Board accepts the ecosystem team permit or within thirty days of the date on which the conditions described in Sections 6.03(A) and (D) hereof have been satisfied, whichever occurs later. Following the receipt of any such notice, a binding arbitration shall be conducted in accordance with this Section 3.15. Any and all issues related to the Authority's ownership and operation of the proposed Reclaimed Water Resource Project shall be raised and resolved in a single proceeding. If the Host Member Government has challenged any Authority Reclaimed Water Resource Project pursuant to Section 3.13 hereof, the arbitration authorized by this Section 3.15 shall be consolidated with the arbitration conducted pursuant to Section 3.13 hereof. The Authority will defer filing any Primary Environmental Permit application for a period of ninety days following approval by the Board; provided however, that if a notice

of opposition is not filed within thirty days of the date on which the Board approves the Reclaimed Water Resource Project, the Authority may file the Primary Environmental Permit applications at any time thereafter. The Authority will amend or withdraw all Primary Environmental Permit applications or Primary Environmental Permits to conform with the arbitrators' decision.

(B) The arbitrators shall proceed to determine if the proposed Reclaimed Water Resource Project threatens the public health and safety of the Member Governments' retail and wholesale customers. The arbitrators may, at their discretion, and shall, upon written request of the Member Government or the Authority, engage experts to provide peer review of any scientific and technical studies introduced by the parties.

(C) The fees, charges and expenses of the arbitrators, any experts engaged by the arbitrators, the respective counsel engaged by the parties, and any witnesses called by the parties shall be paid as follows:

(1) If a single Member Government opposes the Reclaimed Water Resource Project and the arbitrators determine that Reclaimed Water Resource Project does not threaten the public health and safety of the Member Governments' retail and wholesale customers, the Member Government shall pay or reimburse (a) the fees, charges and expenses of its own counsel and witnesses; (b) the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators; and (c) the fees, charges and expenses of the Authority's counsel and any witnesses called by the Authority.

(2) If a single Member Government opposes the Reclaimed Water Resource Project and the arbitrators determine that Reclaimed Water Resource Project does threaten the public health and safety of the Member Governments' retail and wholesale customers, the Authority shall pay or reimburse (a) the fees, charges and expenses of its own counsel and witnesses; (b) the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators; and (c) the fees, charges and expenses of the Member Government's counsel and any witnesses called by the Member Government.

(3) If more than one Member Government opposes the Reclaimed Water Resource Project and the arbitrators determine that Reclaimed Water Resource Project does not threaten the public health and safety of the Member Governments' retail and wholesale customers, each Member Government shall pay the fees, charges and expenses of its own counsel and witnesses. In addition, each Member Government shall pay or reimburse an equal share of (a) the fees, charges and expenses of the arbitrators and any experts engaged by the arbitrators; and (b) the fees, charges and expenses of the Authority's counsel and any witnesses called by the Authority.

(4) If more than one Member Government opposes the Reclaimed Water Resource Project and the arbitrators determine that Reclaimed Water Resource Project does threaten the public health and safety of the Member Governments' retail and wholesale customers, the Authority shall pay or reimburse (a) the fees, charges and expenses of its own counsel and witnesses; (b) the fees, charges and

expenses of the arbitrators and any experts engaged by the arbitrators; and (c) the fees, charges and expenses of the Member Governments' counsel and any witnesses called by the Member Governments.

(D) The Member Governments have established binding arbitration, as described in this Section 3.15, as the sole and exclusive method of resolving all disputes between the Authority and a Member Government relating to the quality of Water provided from a Reclaimed Water Resource Project.

SECTION 3.16. ARBITRATION PROCEDURE. All binding arbitrations to be conducted pursuant to Sections 3.13 and 3.15 hereof shall be conducted in accordance with the procedure set forth in this Section 3.16.

(A) Arbitrators shall be appointed as follows:

(1) If there is a single Member Government, the Authority and the Member Government each shall appoint a person as arbitrator within sixty days of the date on which the Board approves the application. Each appointment shall be signified in writing to the counter-party and the arbitrators so appointed, within ten days of their appointment, shall appoint a third arbitrator, who shall chair the panel.

If the arbitrators appointed by the parties are unable to agree upon a third arbitrator, the same shall be appointed by the American Arbitration Association from its qualified panel of arbitrators. If the Authority or the Member Government fails to appoint an arbitrator within sixty days of the date on which the Board approves the application, then an arbitrator shall be appointed by the American Arbitration Association from its qualified panel of arbitrators and the two so appointed shall

appoint a third arbitrator to chair the panel. None of the arbitrators shall have a business or other pecuniary relationship with either party, except for payment of the arbitrators' fees and expenses.

(2) If there is more than one Member Government opposed to the application, the Authority, individually, and the Member Governments, collectively, shall each appoint a person as arbitrator within sixty days of the date on which the Board approves the application. Each appointment shall be signified in writing to the other parties and the arbitrators so appointed, within ten days of their appointment, shall appoint a third arbitrator, who shall chair the panel. If the arbitrators appointed by the parties are unable to agree upon a third arbitrator, the same shall be appointed by the American Arbitration Association from its qualified panel of arbitrators. If the Authority, individually, or the Member Governments, collectively, fail to appoint an arbitrator within sixty days of the date on which the Board approves the application, then an arbitrator shall be appointed by the American Arbitration Association from its qualified panel of arbitrators and the two so appointed shall appoint a third arbitrator to chair the panel. None of the arbitrators shall have a business or other pecuniary relationship with any party, except for payment of the arbitrators' fees and expenses.

(B) The three arbitrators shall be sworn to perform their duties with impartiality and fidelity. The arbitrators may, at their discretion, and shall, upon written request of a participating Member Government or the Authority, engage experts to provide peer review of any scientific and technical studies introduced by the parties. The arbitration hearing

shall convene not earlier than 90 days and not later than 120 days of the appointment of the chair by the two arbitrators chosen by the parties unless the Member Government and the Authority agree to an earlier date. The arbitrators shall render a decision within sixty days of the date on which the arbitration hearing convenes, and such decision shall be in writing and in duplicate, one counterpart thereof to be delivered simultaneously to each of the parties. The decision shall contain findings of fact and conclusions of law and shall be final and binding upon the Authority and all participating Member Governments.

(C) Except to the extent inconsistent with this Section 3.16, the American Arbitration Association standards shall apply to any arbitration proceedings conducted under the provisions of Sections 3.13 and 3.15 hereof. Discovery shall be conducted pursuant to the rules set forth in Appendix N hereto unless all parties to the proceeding agree to modify such rules. The venue for any such action shall be the county in which the Authority maintains its principal office.

SECTION 3.17. LOCAL LAND USE DECISIONS. In carrying out their statutorily conferred zoning, land use and comprehensive planning powers and responsibilities, the Member Governments shall not restrict or prohibit the use of land for Authority Water supply purposes, including ground Water supply and the facilities of third-parties supplying Water to the Authority.

SECTION 3.18. TAXES, FEES, AND SPECIAL ASSESSMENTS. The Member Governments shall not impose any taxes, fees, or special assessments on Quality Water produced by the Authority for delivery to the Member Governments. This Section 3.18 shall not be construed to prohibit any taxes, fees, or special assessments imposed by the

Member Governments in connection with the sale of Quality Water to customers of the Member Governments.

SECTION 3.19. PRODUCTION FAILURE. Upon the occurrence of a Production Failure, each affected Member Government shall have the additional rights set forth in this Section 3.19.

(A) At its option, each Member Government may enter into standby agreements to purchase Water from suppliers other than the Authority. Member Governments shall accept all Quality Water delivered by the Authority and shall exercise their right to purchase Water from suppliers other than the Authority only in the event of a Shortfall and to the extent of a Shortfall Amount.

(1) If less than all of the Member Governments experience a Shortfall and any purchase agreement entered into in good faith by a Member Government requires payment of a purchase price that exceeds the uniform rate established pursuant to Section 3.04 hereof, the Member Government shall invoice the Authority for amounts actually paid in excess of the uniform rate and the Authority shall reimburse the Member Government for such amounts within 30 days of its receipt of such invoice.

(2) Any Member Government experiencing a Shortfall may Wheel Quality Water acquired by the Member Government from suppliers other than the Authority to the Member Government's Point of Connection.

(B) Each Member Government may elect, individually or in combination with other Member Governments, to acquire and construct Water Supply Facilities with a capacity necessary to protect itself against a Shortfall.

(1) If a Member Government acquires or constructs a Water Supply Facility pursuant to this Section 3.19(B) and a Shortfall occurs with respect to such Member Government, the Authority shall purchase the Water Supply Facility upon demand of such Member Government. The purchase price shall be equal to the Member Government's Actual Direct Cost to acquire and construct such Water Supply Facilities. Upon receipt of any such demand, the Authority shall use all reasonable efforts to issue Obligations at the earliest practical date in an amount sufficient to fund the purchase price and shall purchase the Water Supply Facility immediately upon issuance of such Obligations.

(2) If a Member Government acquiring or constructing a Water Supply Facility pursuant to this Section 3.19(B) elects not to demand its purchase by the Authority upon the occurrence of a Shortfall or if the Authority is unable, after applying all reasonable efforts, to issue Obligations sufficient to purchase the Water Supply Facility, the Authority shall purchase the Quality Water produced at the Water Supply Facility. The Authority and the Member Government shall enter into a water supply agreement including, among others, the following terms:

(a) The rate in effect for each Fiscal Year shall be sufficient to pay the Member Government's estimate of its Actual Direct Cost for construction and treatment.

(b) All Quality Water produced at the Water Supply Facility shall be delivered to and purchased by the Authority; provided however, that if use of the Quality Water directly by the Member Government would avert a Shortfall in respect of such Member Government, the Member Government shall be entitled to use such Quality Water and Authority's right of purchase shall be reduced by such amount.

(c) The Member Government shall maintain accounts and records of its Actual Direct Cost. On or before each March 31, the Member Government shall complete an audit of those accounts and provide a copy to the Authority for review and comment. At its sole expense, the Authority may perform its own audit of the appropriate accounts to support the Quality Water charge. The Authority will notify the Member Government if it chooses to pay for a separate audit.

(d) Following the end of each Fiscal Year, an annual adjustment in the rate in effect during that Fiscal Year shall be computed on the basis of the specific Actual Direct Cost incurred by the Member Government in connection with the Quality Water delivered to the Authority during the Fiscal Year then ended.

(e) If the audit determines that an overpayment has been made by the Authority, the full amount of the overpayment shall be paid by the Member Government to the Authority in three equal monthly installments, the first of which shall be paid within thirty days of the date on which the Member

Government receives the audit. If the audit determines that an underpayment has been made by the Authority, the full amount of the underpayment shall be paid by the Authority to the Member Government in three equal monthly installments, the first of which shall be paid within thirty days of the date on which the Authority receives the audit.

(3) Any Member Government experiencing a Shortfall may Wheel Quality Water produced by a Member Government's own Water Supply Facilities to the Member Government's Point of Connection.

SECTION 3.20. REDUCTION OF ENVIRONMENTAL STRESS.

(A) On December 15, 1997, the Authority approved an agreement with Tampa that will allow an increase in the quantity of Water that can be purchased by the Authority from Tampa. Upon completion of the Tampa/Hillsborough Interconnect Project, the Authority shall purchase the maximum quantity of Water available from Tampa. Due to Tampa's reliance on surface Water sources, it is understood that Water will only be available from Tampa on a seasonal or otherwise interruptible basis. Subject to the limitations of the Authority's Water delivery system, 65 percent of all Rotational Capacity created by the purchase of Water from Tampa shall be applied immediately, on an average annual basis, to reduce the quantity of Water withdrawn from the Cross Bar Ranch Wellfield and Cypress Creek Wellfield and 35 percent of all Rotational Capacity created by the purchase of Water from Tampa shall be applied immediately, on an average annual basis, to reduce the quantity of Water withdrawn from wellfields located in Hillsborough County. Pasco and Hillsborough acknowledge that this Section 3.20(A)

creates an interim preferential reduction in the quantity of Water withdrawn from the Cross Bar Ranch Wellfield, the Cypress Creek Wellfield and wellfields located in Hillsborough County that will be superseded, on a gallon-for-gallon basis, to the extent the quantity of Water withdrawn is actually reduced by the Rotational Capacity and Replacement Capacity created by implementation of the Master Water Plan, as described in Section 3.20(E) hereof.

(B) The parties acknowledge that the Master Water Plan has multiple purposes, including: (1) development of a Quality Water supply that is sufficient to meet the current and future needs of the Member Governments, (2) development of Replacement Capacity to permanently reduce the permanent combined production from the Partnership Plan Wellfields, and (3) development of Rotational Capacity that can be used to periodically reduce the withdrawal of Water from Authority wellfields located in environmentally stressed areas. Recognizing the importance of developing Replacement Capacity and Rotational Capacity, the parties agree that the Authority shall make all reasonable efforts to implement a Master Water Plan prior to December 31, 2007, that produces 42.5 mgd of Replacement Capacity, on an average annual basis, and a total of at least 85 mgd of Quality Water, on an average annual basis, that is not available on the date hereof.

(C) If the Authority fails to develop 42.5 mgd of Replacement Capacity prior to December 31, 2007, any Member Government may acquire and construct Water Supply Facilities with a production capacity, on an average annual basis, less than or equal to the difference between 42.5 mgd and the Replacement Capacity theretofore created by the Authority. The Water Supply Facilities acquired or constructed pursuant to this Section

3.20(C) shall be sold to and purchased by the Authority at a purchase price equal to the Member Government's Actual Direct Cost to acquire and construct such Water Supply Facilities. Upon purchase, such Water Supply Facilities shall be used by the Authority, to the extent necessary, to meet its Replacement Capacity obligation.

(D) The Authority and the Member Governments are currently negotiating a partnership agreement with SWFWMD, pursuant to which SWFWMD is expected to provide up to \$183,000,000 to be used by the Authority for the development of new alternative Water Supply Facilities and regionally significant transmission pipelines. If the partnership agreement becomes effective and the Authority receives the anticipated funding:

(1) by December 31, 2002, the Authority shall reduce the combined production and permitted quantity from the Partnership Plan Wellfields to 121 mgd, on an average annual basis (to be measured from December 31, 2002 to December 31, 2003), and maintain production thereafter at or below 121 mgd, on an average annual basis; and

(2) by December 31, 2007, the Authority shall reduce the combined production and permitted quantity from the Partnership Plan Wellfields to 90 mgd, on an average annual basis (to be measured from December 31, 2007 to December 31, 2008), and maintain production thereafter at or below 90 mgd, on an average annual basis.

If the partnership agreement with SWFWMD imposes the same production limitations and includes provisions for extending the time required to comply with such production

limitations, the time for compliance with this Section 3.20(D) shall be subject to extension in the same manner as the production limitations imposed by the partnership agreement.

(E) Replacement Capacity and Rotational Capacity will be used to reduce the quantity of Water withdrawn from wellfields in areas of environmental stress, in accordance with the priorities established in this Section 3.20(E).

(1) The Authority shall develop a Wellfield Operations Plan, which shall comply with all applicable requirements of this Agreement. Subject to the provisions of Section 3.20(E)(2) hereof, all Replacement Capacity and Rotational Capacity shall be applied in accordance with the wellfield operations plan approved by the Authority.

(2) Notwithstanding the provisions of Section 3.20(E)(1) hereof, prior to the date on which the Authority reduces the combined production from the Partnership Plan Wellfields to 121 mgd, on an average annual basis: (a) not less than forty percent of the Replacement Capacity shall be applied, on an average annual basis, to reduce the quantity of Water withdrawn from wellfields located in Pasco County; (b) not less than twenty percent of the Replacement Capacity shall be applied, on an average annual basis, to reduce the quantity of Water withdrawn from wellfields located in Hillsborough County; and (c) not less than ten percent of the Replacement Capacity shall be applied, on an average annual basis, to reduce the quantity of Water withdrawn from wellfields located in Pinellas County. The remaining thirty percent of the Replacement Capacity shall be applied, on an average annual basis, in accordance with the Wellfield Operations Plan.

(F) It is expressly acknowledged and agreed by the parties that Rotational Capacity will not be available to reduce the quantity of Water withdrawn from existing wellfields unless the Quality Water needs of the Member Governments have been fully satisfied.

(G) The parties acknowledge that the Authority's ability to implement the provisions of this Section 3.20 is subject in all respects to the regulatory power of SWFWMD and other State and federal agencies having jurisdiction over the Authority.

SECTION 3.21. IMPACT FEES FOR AUTHORITY FACILITIES. The parties acknowledge that Economic Impact Facilities will have a significant economic impact on the Member Government in which they are located and agree that the Authority should compensate such Member Governments for the financial loss in accordance with this Section 3.21. Prior to April 1 of each year, starting with April 1, 1999, the Authority shall make an economic impact payment for each Economic Impact Facility, which shall be computed by multiplying (1) the sum of (a) the actual initial construction cost of the Economic Impact Facility, and (b) the assessed value of the property on which the Economic Impact Facility is located for the last year in which such property was subject to ad valorem taxation, by (2) a factor of .0005; provided however, that the amount payable for any Economic Impact Facility shall not exceed \$500,000. If the Economic Impact Facility is located in an unincorporated area or within the corporate limits of a municipality that is not a Member Government, the full payment shall be made to the Member Government county in which the Economic Impact Facility is located. If the Economic Impact Facility is located within the corporate limits of a Member Government municipality,

the economic impact payment shall be divided equally between the Member Government county and the Member Government municipality in which the Economic Impact Facility is located.

ARTICLE IV
OBLIGATIONS

SECTION 4.01. GENERAL AUTHORITY. The Board shall have the power and is hereby authorized to provide, at one time or from time to time in series, for the issuance of Obligations of the Authority to fund the Project Cost of Water Supply Facilities. Other than Obligations described in Section 4.09 hereof, the principal of and interest on each series of Obligations shall be payable from Pledged Funds.

SECTION 4.02. TERMS OF THE OBLIGATIONS. The Obligations shall be dated, shall bear interest at such rate or rates, shall mature at such times as may be determined by the Board, and may be made redeemable before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Board. Said Obligations shall mature not later than 30 years after their issuance and may, at the option of the Board, bear interest at a variable rate. The Board shall determine the form of the Obligations, the manner of executing such Obligations, and shall fix the denominations of such Obligations, the place or places of payment of the principal and interest, which may be at any bank or trust company within or outside of the State, and such other terms and provisions of the Obligations as it deems appropriate. The

Obligations may be sold at public or private sale for such price or prices as the Board shall determine.

SECTION 4.03. TEMPORARY OBLIGATIONS. Prior to the preparation of definitive Obligations of any series, the Board may, under like restrictions, issue interim receipts, interim certificates, or temporary Obligations, exchangeable for definitive Obligations when such Obligations have been executed and are available for delivery. The Board may also provide for the replacement of any Obligations which shall become mutilated, destroyed or lost. Obligations may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this Agreement.

SECTION 4.04. ANTICIPATION NOTES. In anticipation of the sale of Obligations, the Board may issue notes and may renew the same from time to time. Such notes may be paid from the proceeds of the Obligations, the Pledged Funds, the proceeds of the notes and such other legally available moneys as the Board deems appropriate. Said notes shall mature within five years of their issuance and shall bear interest at a rate not exceeding the maximum rate provided by law. The Board may issue Obligations or renewal notes to repay the notes. The notes shall be issued in the same manner as the Obligations.

SECTION 4.05. TAXING POWER NOT PLEDGED. Obligations issued under the provisions of this Agreement shall not be deemed to constitute a pledge of the faith and credit of the Authority or any Member Government, but such Obligations shall be payable only from Pledged Funds in the manner provided herein and by the Financing

Documents. The issuance of Obligations under the provisions of this Agreement shall not directly or indirectly obligate any Member Government to levy or to pledge any form of ad valorem taxation whatever therefor. No holder of any such Obligations shall ever have the right to compel any exercise of the ad valorem taxing power on the part of any Member Government to pay any such Obligations or the interest thereon or to enforce payment of such Obligations or the interest thereon against any property of the Authority, nor shall such Obligations constitute a charge, lien or encumbrance, legal or equitable, upon any property of the Authority, except the Pledged Funds.

SECTION 4.06. TRUST FUNDS. Upon issuance of any series of Obligations, the Pledged Funds shall be deemed to be trust funds, to be held and applied solely as provided in the Financing Documents. The Pledged Funds may be invested by the Authority, or its designee, in the manner provided by the Financing Documents. The Pledged Funds upon receipt thereof by the Authority shall be subject to the lien and pledge of the holders of any Obligations or any entity other than the Authority providing credit enhancement on the Obligations.

SECTION 4.07. REMEDIES OF HOLDERS. Any holder of Obligations, except to the extent the rights herein given may be restricted by the Financing Documents, may, whether at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of the State or granted hereunder or under the Financing Documents, and may enforce and compel the performance of all duties required hereunder or under the Financing Documents, to be performed by the Authority.

SECTION 4.08. REFUNDING OBLIGATIONS. The Authority may issue Obligations to refund any Obligations then outstanding and provide for the rights of the holders hereof. Such refunding Obligations may be issued in an amount sufficient to provide for the payment of the principal of, redemption premium, if any, and interest on the outstanding Obligations to be refunded.

SECTION 4.09. CONDUIT TRANSACTIONS. In addition to the powers granted to the Authority hereunder, including the power to issue Obligations pursuant to this Article IV for the purpose of funding Project Costs of Water Supply Facilities, the Authority may issue Obligations for the principal purpose of loaning the proceeds thereof to a public or private entity, which shall finance or refinance the acquisition and construction of water treatment, production or transmission facilities, including, but not limited to, a desalination facility. Water from such facilities shall be purchased in whole or in part by the Authority for purposes of supplying Quality Water to the Member Governments. Such Obligations shall be secured in such manner as determined by the Board. Such security may include moneys received pursuant to a loan agreement between the Authority and such public or private entity. Such Obligations shall have the terms provided in Section 4.02 hereof.

SECTION 4.10. MEMBER GOVERNMENT COOPERATION. Each Member Government shall cooperate with the Authority when the Authority issues Obligations. In such connection, each Member Government and the Authority shall comply with reasonable requests of each other and will, upon request of the Authority: (A) make available general and financial information about itself; (B) consent to publication and distribution of its financial information; (C) certify that its general and financial information

is accurate, does not contain any untrue statements of a material fact and does not omit to state a material fact necessary to make the statements in the information, in light of circumstances under which they were made, not misleading; (D) make available certified copies of official proceedings; (E) provide reasonable certifications to be used in a transcript of closing documents; and (F) provide and pay for reasonably requested certificates and/or opinions of counsel as to the validity of its actions taken in respect to and the binding effect of this Agreement and the Master Water Supply Contract, title to its Water supply system, pending litigation which could materially affect its performance hereunder.

ARTICLE V

TRANSFER OF ASSETS

SECTION 5.01. TRANSFER OF ST. PETERSBURG FACILITIES. St. Petersburg agrees to convey its interest in the South Pasco Wellfield (including 16.90 mgd of production capacity and related wellhead sites), Section 21 Wellfield (including 12.00 mgd of production capacity and related wellhead sites), Cosme Odessa Wellfield (including 12.00 mgd of production capacity and related wellhead sites), and 42" Transmission Main at a purchase price of \$119,518,814. Pursuant to the St. Petersburg Transfer Agreement and without additional consideration, St. Petersburg will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a

\$1,000,000 Disinfection Credit. The parties acknowledge and agree that the Disinfection Credit was negotiated as an integral part of the purchase price for the foregoing Transferred Assets. A specific description of the Transferred Assets to be conveyed and the terms and conditions of sale are set forth in the St. Petersburg Transfer Agreement attached as Appendix C. St. Petersburg and the Authority shall be bound by the terms and provisions of the St. Petersburg Transfer Agreement. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest St. Petersburg may have in the Existing Authority System (other than any payments remaining under the agreements listed in Section 6.03(A)(7) hereof), which shall be relinquished without further action of St. Petersburg upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.02. TRANSFER OF PINELLAS FACILITIES. Pinellas agrees to convey its interest in the Eldridge-Wilde Wellfield (including 35.24 mgd of production capacity and related wellhead sites), and Cross Bar Ranch Wellfield (wellhead sites related to current production capacity) at a purchase price of \$140,007,394. Pursuant to the Pinellas Transfer Agreements and without additional consideration, Pinellas will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a \$2,000,000 Disinfection Credit. The parties acknowledge and agree that the Disinfection Credit was negotiated as an integral part of the purchase price for the foregoing Transferred Assets. A specific description of the Transferred Assets to be conveyed and

the terms and conditions of sale are set forth in the Pinellas Transfer Agreements attached as Appendices D-1 and D-2. Pinellas and the Authority shall be bound by the terms and provisions of the Pinellas Transfer Agreements. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest Pinellas may have in the Existing Authority System (other than any payments remaining under the agreements listed in Section 6.03(A)(7) hereof), which shall be relinquished without further action of Pinellas upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.03. TRANSFER OF TAMPA FACILITY. Tampa agrees to convey its interest in the Morris Bridge Wellfield (including 15.50 mgd of production capacity) at a purchase price of \$35,430,365. Pursuant to the Tampa Transfer Agreement and without additional consideration, Tampa will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a \$1,000,000 Disinfection Credit. The parties acknowledge and agree that the Disinfection Credit was negotiated as an integral part of the purchase price for the foregoing Transferred Assets. A specific description of the Transferred Asset to be conveyed and the terms and conditions of sale are set forth in the Tampa Transfer Agreement attached as Appendix E. Tampa and the Authority shall be bound by the terms and provisions of the Tampa Transfer Agreement. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest Tampa may have in the Existing Authority System, which shall be relinquished

without further action of Tampa upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.04. TRANSFER OF PASCO FACILITY. Pasco agrees to convey its interest in the North Pasco Wellfield (including 6.60 mgd of production capacity and related wellhead sites) at a purchase price of \$32,235,683. Pursuant to the Pasco Transfer Agreement and without additional consideration, Pasco will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a \$3,000,000 Disinfection Credit. The parties acknowledge and agree that the Disinfection Credit was negotiated as an integral part of the purchase price for the foregoing Transferred Assets. A specific description of the Transferred Assets to be conveyed and the terms and conditions of sale are set forth in the Pasco Transfer Agreement attached as Appendix F. Pasco and the Authority shall be bound by the terms and provisions of the Pasco Transfer Agreement. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest Pasco may have in the Existing Authority System (other than any payments remaining under the agreements listed in Section 6.03(A)(7) hereof), which shall be relinquished without further action of Pasco upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.05. TRANSFER OF HILLSBOROUGH FACILITIES. Hillsborough agrees to convey its interest in the Crippenwood Well, Manors of Crystal Lake Well, Eagles Well, Truman Well, Bloomingdale Well and Highview Well (including 1.392 mgd

of total production capacity and related wellhead sites) at a purchase price of \$19,325,973.

Pursuant to the Hillsborough Transfer Agreement and without additional consideration, Hillsborough will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a \$3,000,000 Disinfection Credit. A specific description of the Transferred Assets to be conveyed and the terms and conditions of sale are set forth in the Hillsborough Transfer Agreement attached as Appendix G. Hillsborough and the Authority shall be bound by the terms and provisions of the Hillsborough Transfer Agreement. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest Hillsborough may have in the Existing Authority System, which shall be relinquished without further action of Hillsborough upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.06. TRANSFER OF NEW PORT RICHEY FACILITY. New Port Richey agrees to convey its interest in the North Pasco Wellfield (including 1.40 mgd of production capacity) at a purchase price of \$13,226,250. Pursuant to the New Port Richey Transfer Agreement and without additional consideration, New Port Richey will (A) convey any necessary access easements, easements for transmission facilities, and easements for monitoring wells, and (B) impose restrictive covenants on any remaining wellfield property. The total purchase price for these Transferred Assets also includes a \$500,000 Disinfection Credit. A specific description of the Transferred Assets to be conveyed and the terms and conditions of sale are set forth in the New Port Richey Transfer Agreement

attached as Appendix H. New Port Richey and the Authority shall be bound by the terms and provisions of the New Port Richey Transfer Agreement. It is understood and agreed that the purchase price set forth above includes consideration for any equity interest New Port Richey may have in the Existing Authority System (other than any payments remaining under the agreements listed in Section 6.03(A)(7) hereof), which shall be relinquished without further action of New Port Richey upon satisfaction of the conditions described in Section 6.03(D) hereof.

SECTION 5.07. PERMITS FOR TRANSFERRED ASSETS. The Member Governments acknowledge that this Agreement will be terminated if the Transferred Assets are not conveyed to the Authority on or prior to the Full Implementation Date. In order to facilitate the completion of these conveyances, the Member Governments agree to support all Environmental Permits necessary to complete the conveyances.

SECTION 5.08. OPTION TO REPURCHASE TRANSFERRED ASSETS. The Authority shall not sell a Transferred Asset unless it is no longer used to supply Water. In such event, the Transferred Asset shall be appraised by two independent appraisers and, not less than ninety days prior to the date on which the Authority intends to offer the Transferred Asset for sale, the Authority shall provide notice (including copies of the appraisal reports) to the Member Government that conveyed the Transferred Asset to the Authority. The Member Government that conveyed the Transferred Asset to the Authority shall have an option to repurchase the Transferred Asset upon payment of an amount equal to the lower of (A) the average of the two appraised values, and (B) the price paid by the Authority, after deducting that portion of the purchase price attributable to (1) the

Disinfection Credit, and (2) any equity interest the member government may have had in the Existing Authority System (other than any payments remaining under the agreements listed in Section 6.03(A)(7) hereof). On or prior to the date on which the Authority intends to offer the Transferred Asset for sale, as specified in the notice, the Member Government may exercise its repurchase option. This option shall expire if not exercised by the Member Government in a timely manner.

SECTION 5.09. TRANSFER OF AUTHORITY FACILITIES.

(A) The Authority agrees to convey to Hillsborough its interest in the South Central Hillsborough Transmission Main, the South Central Hillsborough Pump Station, the Cargill Interconnect, and that portion of the Tampa/Hillsborough Interconnect lying on the Hillsborough side of the pump station. A specific description of the foregoing Water Supply Facilities and the terms and conditions of transfer not included in this Section 5.09(A) are set forth in the Authority/Hillsborough Transfer Agreement attached as Appendix I. The Authority and Hillsborough shall be bound by the terms and provisions of the Authority/Hillsborough Transfer Agreement.

(B) The Authority agrees to convey to Pasco, without consideration, its interest in the West Pasco Transmission Main. A specific description of the West Pasco Transmission Main and the terms and conditions of transfer are set forth in the Authority/Pasco Transfer Agreement attached as Appendix J. The Authority and Pasco shall be bound by the terms and provisions of the Authority/Pasco Transfer Agreement.

(C) The Authority agrees to convey to Tampa, without consideration, its interest in that portion of the Tampa/Hillsborough Interconnect lying on the Tampa side of the

pump station. A specific description of that portion of the Tampa/Hillsborough Interconnect lying on the Tampa side of the pump station and the terms and conditions of transfer are set forth in the Authority/Tampa Transfer Agreement attached as Appendix K. The Authority and Tampa shall be bound by the terms and provisions of the Authority/Tampa Transfer Agreement.

SECTION 5.10. JOINT USE OF AUTHORITY EASEMENTS. The Authority shall not unreasonably withhold joint use of an easement requested by a Member Government if the joint use is not in conflict with the Authority's existing and anticipated future use.

SECTION 5.11. FORM OF PAYMENT FOR TRANSFERRED ASSETS. It is understood and agreed that unless a Member Government has notified the Authority prior to July 1, 1998 or seven days following date on which it approves execution of this Agreement, whichever is later, of its election to be compensated in cash for the conveyance of Transferred Assets to the Authority, payment shall be made in the form of credits applied to reduce the cost of purchasing Quality Water from the Authority, as set forth in Section 3.04(A)(3) hereof. Member Governments may elect to be paid in cash for any specific Transferred Asset or for that portion of the purchase price that represents such Member Government's Disinfection Credit. Notwithstanding the foregoing, no cash payment to a Member Government shall adversely affect the federal tax exemption of interest on the Obligations issued by the Authority to finance a cash acquisition of Transferred Assets; all proposed cash payments shall be subject to review by the Authority's bond counsel as to whether such cash payment will adversely affect its opinion

as to the federal tax exemption of interest on such Obligations. If any Member Government conveying Transferred Assets to the Authority elects to be compensated in cash, the purchase price for such Transferred Assets shall be reduced by a prorata share of the actual cost incurred by the Authority in connection with the issuance of Obligations to finance a cash acquisition of Transferred Assets.

ARTICLE VI

GENERAL PROVISIONS

SECTION 6.01. FILING. A copy of this Agreement shall be filed for record with the Clerk of the Circuit Court in Hillsborough County, Pasco County and Pinellas County.

SECTION 6.02. TERM OF AGREEMENT. This Agreement shall become effective in the manner set forth in Sections 6.03(A) and (D) hereof and, unless terminated earlier pursuant to Section 6.03(E) or Section 6.04 hereof, expire upon the later of the following dates: (A) the fortieth anniversary of the commencement date hereof, or (B) the date on which no Obligations remain outstanding pursuant to the Financing Documents.

SECTION 6.03. TRANSITION PROVISIONS.

(A) This Agreement shall become effective upon occurrence of the following events; provided however, that Sections 3.02 through 3.04 hereof shall not become effective until the events described in Section 6.03(D) have occurred:

(1) a final order has been entered by the Department of Environmental Protection approving this Agreement and the applicable time periods to request administrative hearings or to initiate appellate proceedings therefrom have expired;

(2) the specific legislation attached hereto as Appendix M, relating to enforceability of certain provisions hereof, has been enacted and become effective (other than the provisions relating the Authority's use of Part II, Chapter 159, Florida Statutes, the enactment of which shall not be a condition precedent to the effectiveness of this Agreement) either as an independent legislative act or as part of a broader legislative act;

(3) Pasco has repealed its desalination fee ordinance;

(4) Pasco has modified its comprehensive plan to eliminate provisions that permit Pasco to restrict or prohibit the use of land for Water supply purposes, including ground Water supply;

(5) the Authority and Member Governments have held public hearing, if required, pursuant to Sections 125.3401, 180.301 and 189.423, Florida Statutes prior to executing the Transfer Agreements;

(6) the Authority, the Member Governments and EPC have executed and delivered the EPC Agreement;

(7) either the following agreements between SWFWMD and the Authority and/or its Member Governments have been modified to the extent necessary to permit the transfer of the Member Governments' wellfield interests to the Authority and to eliminate any special rights to the delivery of Water that would be inconsistent with terms of this Agreement, or the Member Governments, with consent from SWFWMD, have transferred or assigned to the Authority their rights

in those agreements which are in conflict or inconsistent with this Agreement and the Master Water Supply Contract:

(a) Morris Bridge Wellfield Agreement among SWFWMD, the Hillsborough River Basin Board and Tampa, dated April 22, 1970;

(b) Easement Agreement (Morris Bridge Wellfield) between SWFWMD and Tampa, dated October 8, 1975;

(c) Agreement for Development and Operation of the Cypress Creek Wellfield among SWFWMD, SWFWMD (Regulatory), Pinellas, Pasco and St. Petersburg, dated November 14, 1973;

(d) Cypress Creek Wellfield Agreement between St. Petersburg and the Authority, dated November 22, 1976;

(e) Cypress Creek Wellfield Agreement between Pinellas and the Authority, dated November 22, 1976;

(f) Cypress Creek Wellfield Agreement between Pasco and the Authority, dated March 22, 1977;

(g) License Agreement for the Cypress Creek Wellfield among SWFWMD, the Hillsborough River Basin Board, the Pinellas-Anclote River Basin Board and the Authority, dated July 10, 1979;

(h) Cypress Creek Wellfield License Agreement between SWFWMD and the Authority, dated March 18, 1991; and First Amendment to Cypress Creek Wellfield License Agreement between SWFWMD and the Authority, dated March 1, 1993;

(i) Starkey Wellfield Agreement between SWFWMD and New Port Richey, dated August 16, 1972;

(j) Starkey Wellfield Agreement between SWFWMD and New Port Richey, dated March 26, 1974; Supplemental Starkey Wellfield Agreement between SWFWMD and New Port Richey, dated July 16, 1974; and Starkey Wellfield Addendum Agreement between SWFWMD and New Port Richey, dated March 2, 1977;

(k) Starkey Wellfield Agreement between Pasco and New Port Richey, dated August 31, 1978;

(l) Water Transfer and Management Agreement among SWFWMD, New Port Richey and the Authority, dated December 15, 1981;

(m) Starkey Wellfield Water Supply Contract among Pasco, New Port Richey and the Authority, dated December 15, 1981; First Amendment to Starkey Wellfield Water Supply Contract among Pasco, New Port Richey and the Authority, dated October 29, 1982; and Second Amendment to Starkey Wellfield Water Supply Contract among Pasco, New Port Richey and the Authority, dated June 7, 1988;

(n) Starkey Wellfield License Agreement between SWFWMD and the Authority, dated May 17, 1993; and

(o) South Pasco Wellfield License Agreement between St. Petersburg and SWFWMD, dated October 9, 1989.

Upon satisfaction of the conditions set forth in this Section 6.03(A), the Authority shall provide written notice to the Member Governments.

(B) It is understood and agreed that the Member Governments will support (1) approval of this Agreement by the Department of Environmental Protection; (2) enactment of the legislation attached hereto as Appendix M hereof; and (3) amendment of the agreements specified in Section 6.03(A)(7) hereof. It is further understood and agreed that no Member Government shall fund the participation of any third-party in opposition to such matters.

(C) Between the date on which the conditions described in Sections 6.03(A) hereof have been satisfied and the Full Implementation Date, the Member Governments agree to waive all termination rights and other remedies that otherwise would result from the reorganization of the Authority to be implemented hereunder under the terms of any prior agreements by and among the Authority, SWFWMD and the Member Governments, individually or collectively, including but not limited to the agreements listed below; provided however, that all other rights and obligations of the Authority and the Member Governments shall remain in full force and effect:

- (1) St. Petersburg Cypress Creek Agreement between the Authority and St. Petersburg, dated November 22, 1976;
- (2) Pinellas Cypress Creek Agreement between the Authority and Pinellas County, dated November 22, 1976;
- (3) Pasco Cypress Creek Agreement between the Authority and Pasco County, dated March 22, 1977;

- (4) Pinellas County Agreement between the Authority and Pinellas County, dated November 8, 1977;
- (5) Hillsborough County Agreement between the Authority and Hillsborough County, dated August 28, 1980;
- (6) St. Petersburg Contract between the Authority and St. Petersburg, dated September 17, 1980;
- (7) Water Supply Contract for Hillsborough County between the Authority and Hillsborough County, dated November 10, 1981, and the First through Eleventh Amendments thereto;
- (8) Water Transfer and Management Agreement for Starkey Wellfield between the Authority, New Port Richey and the Southwest Florida Water Management District, dated December 18, 1981;
- (9) St. Petersburg Water Exchange Contract between the Authority and St. Petersburg, dated December 4, 1981 and the First Amendment thereto, dated April 14, 1984;
- (10) Water Supply Contract for Tampa By-Pass Canal between the Authority and Tampa, dated January 17, 1985;
- (11) Operation and Management Agreement for Cosme-Odessa and Section 21 Wellfields between the Authority and St. Petersburg, dated March 16, 1987;
- (12) Second Amendment to Water Supply Agreement for Starkey Wellfield between the Authority, Pasco County and New Port Richey, dated June 7, 1988;

(13) South Central Pasco Water Supply Contract between the Authority and Pasco County, dated June 7, 1988;

(14) Pasco County Excess Water Supply Contract between the Authority and Pasco County, dated November 1, 1988;

(15) North Pasco Regional Wellfield Water Supply Contract between the Authority, Pasco County and New Port Richey, dated January 23, 1990;

(16) Cross Bar Ranch Wellfield Water Supply Contract between Pinellas and the Authority, dated April 11, 1979, and the amendment thereto dated January 29, 1980; and

(17) Regional System Water Supply Contract between Pinellas, Pasco, Hillsborough, Tampa, St. Petersburg and the Authority, dated July 24, 1991.

(D) As soon as practicable following the date on which the conditions described in Sections 6.03(A) hereof have been satisfied:

(1) the Authority shall issue tax-exempt Obligations (notwithstanding the prevailing rate of interest or other market factors) to refund its outstanding capital indebtedness, including but not limited to its Capital Improvement Revenue Bonds, Series 1979, Refunding Revenue Bonds Series 1985, Refunding Revenue Bonds, Series 1989A, Capital Improvement Revenue Bonds, Series 1989B, Refunding Revenue Bonds, Series 1992, Refunding Revenue Bonds, Series 1995, Revenue Note, Series 1997, Cypress Creek Capital Lease Obligation, Starkey Wellfield Capital Lease Obligation, and Series 1991 Revenue Notes; and

(2) subject to the post-closing rights and remedies provided therein, all conveyances required by the St. Petersburg Transfer Agreement, Pinellas Transfer Agreements, Tampa Transfer Agreement, Pasco Transfer Agreement, Hillsborough Transfer Agreement, New Port Richey Transfer Agreement, Authority/Hillsborough Transfer Agreement, Authority/Pasco Transfer Agreement and Authority/Hillsborough Transfer Agreement shall be closed simultaneously.

(E) If the conditions described in Sections 6.03(A) and (D) hereof are not satisfied on or prior to the Full Implementation Date, this Agreement shall be terminated. In such event, this Agreement and the Master Water Supply Contract shall be deemed void *ab initio* and all documents held in escrow pursuant to the St. Petersburg Transfer Agreement, Pinellas Transfer Agreements, Tampa Transfer Agreement, Pasco Transfer Agreement, Hillsborough Transfer Agreement, New Port Richey Transfer Agreement, Authority/Hillsborough Transfer Agreement, Authority/Pasco Transfer Agreement and Authority/Hillsborough Transfer Agreement shall be returned to the party providing such document. Unless modified by the Authority following the termination hereof, all actions taken by the Board between date on which the conditions described in Sections 6.03(A) hereof have been satisfied and the Full Implementation Date shall remain in full force and effect. Notwithstanding any other provision of this Agreement to the contrary, the Board may extend the Full Implementation Date, from time to time, by unanimous vote.

(F) Unless otherwise approved by both Pasco and Pinellas, the Authority shall continue to provide chlorination and pH stabilization at the Cypress Creek Water Treatment Plant for a period of 30 months following satisfaction of the conditions described

in Sections 6.03(A) and (D) hereof. During this period, the rate charged to Pasco and Pinellas for Quality Water delivered from the Cypress Creek Water Treatment Plant will be increased, as contemplated by Section 3.04(A)(2) hereof, to reflect the Authority's Actual Direct Cost of providing this additional treatment. For purposes of this Section 6.03(F), the parties stipulate that the Authority's Actual Direct Cost is \$0.02 per thousand gallons.

(G) The Authority will deliver chlorinated and stabilized water to Pasco from the Lake Bridge Water Treatment Plant for a period of 15 years following satisfaction of the conditions described in Sections 6.03(A) and (D) hereof. Pasco will pay a surcharge for chlorination and stabilization pursuant to Section 3.04(A)(2) hereof for all Quality Water delivered to it from the Lake Bridge Water Treatment Plant.

SECTION 6.04. TERMINATION. This Agreement may be terminated by unanimous agreement of all Member Governments, or upon direction of any two Member Governments if any material provision of this Agreement (including but not limited to the governance structure, Member Governments' voting rights, or any other material change in the relative rights and responsibilities of the Authority and the Member Governments) is substantively modified by the Florida Legislature (other than enactment of the legislation attached hereto as Appendix M) or any other person or entity that is not a party hereto.

In either event, termination shall be effective only upon compliance with all of the following requirements:

(A) Upon receipt of (1) termination notices from all Member Governments if the Agreement is to be terminated by unanimous consent or (2) a termination notice from any

two Member Governments if any material provision of this Agreement has been unilaterally and substantively modified by the Florida Legislature or any other person or entity that is not a party hereto, the General Manager shall provide a notice of pending termination to each Member Government.

(B) The Water Supply Facilities (including all appurtenant contracts, licenses and Environmental Permits) and other assets of the Authority shall be sold as follows:

(1) Each Member Government shall be entitled to purchase its respective Termination Option Share of each Water Supply Facility by notifying the Authority and the other Member Governments in writing within sixty days following the date on which the General Manager provides a notice of pending termination, as required by Section 6.04(A). If a Member Government elects to exercise its option, the Water Supply Facility shall be appraised by two independent appraisers selected by the Authority, and each Member Government shall have a period of sixty days following the receipt of such appraisals to purchase its respective Termination Option Share of such Water Supply Facilities upon payment of an amount equal to its Termination Option Share of the average of the two appraised values. The aggregate purchase price for Water Supply Facilities purchased by each Member Government shall be reduced by any portion of the purchase price for Transferred Assets that has not been paid or credited to the Member Government. Conveyance of the Water Supply Facilities shall be made in accordance with Section 6.04(B)(4).

(2) The remaining assets of the Authority and any Water Supply Facilities for which no option is exercised by a Member Government pursuant to Section 6.04(B)(1) shall be offered for sale by competitive bid or sold at auction, as directed by the Board. Conveyance of the Water Supply Facilities and other assets shall be made in accordance with Section 6.04(B)(4).

(3) Nothing herein shall be construed to prohibit any Member Government from assigning its right to the conveyance of Water Supply Facilities; provided however, that (a) any proposed assignment of conveyance rights to Water Supply Facilities to any entity other than a Member Government shall be subject to a right of first refusal in favor of the other Member Governments, and (b) if more than one Member Government exercises its right of first refusal, each Member Government shall be entitled to its Termination Option Share of the conveyance rights to the Water Supply Facility.

(4) Conveyance of the Water Supply Facilities and other assets of the Authority shall not occur prior to the date on which all Obligations of the Authority are defeased pursuant to Section 6.04(C).

(C) The Authority shall pay or cause to be paid to the owner of all outstanding Obligations the principal of and interest due and payable, and thereafter to become due and payable, upon such Obligations.

(1) Obligations shall be deemed to be paid when (a) payment of the principal of and premium, if any, on such Obligation, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon

redemption as provided in the Financing Documents), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing in trust and irrevocably setting aside exclusively for such payment (x) moneys sufficient to make such payment and/or (y) Governmental Obligations authorized for defeasance under the Financing Documents, maturing as to principal and interest in such amounts and at such time as will provide for the availability of sufficient moneys to make such payment, and (b) all other amounts payable in respect of such Obligations pursuant to the Financing Documents shall have been paid or the payment thereof provided for to the satisfaction of the Authority's bond counsel.

(2) Net proceeds from sale of the Water Supply Facilities and other assets of the Authority shall be applied to the payment of Obligations, as set forth in Section 6.04(C)(1) hereof.

(a) If the net proceeds are not sufficient to meet the requirements of Section 6.04(C)(1), the General Manager shall notify each Member Government of its respective Termination Funding Share of the shortfall and the date on which the Authority intends to provide for payment of the Obligations, which shall not be earlier than sixty days from the date of such notice. Each Member Government shall tender its Termination Funding Share of the shortfall to the Authority, in immediately available funds, on or prior to the date specified in the notice; provided however, that such amounts will be payable only from Net Utility Revenue.

(b) If the net proceeds exceed the requirements of Section 6.04(C)(1), the Authority shall tender to each Member Government its respective Termination Funding Share of the excess on the date provision is made for payment of the Obligations.

SECTION 6.05. SCIENTIFIC PEER REVIEW. The parties recognize that a significant number of important Authority actions will be taken in reliance upon scientific or technical studies commissioned by the Board, and that there may be a divergence of opinion regarding the findings contained in any such scientific or technical study. Scientific or technical issues shall be resolved in the manner set forth in this Section 6.05.

(A) Upon the affirmative vote of not less than five Directors, the Authority shall engage additional experts to provide a peer review of any scientific or technical study.

(B) Upon receipt of a resolution approved by the governing board of one or more Member Governments, the Authority shall engage additional experts to provide a peer review of any scientific or technical study.

(1) If the Board determines that the peer review is in the best interest of the Authority, the cost of additional experts shall be paid by the Authority.

(2) If the Board determines that the peer review is unnecessary, the cost of additional experts shall be paid by the Member Government or Member Governments requesting the peer review.

(C) Any Board decision specifically predicated upon the disputed study shall be held in abeyance pending receipt of the peer review report, unless the Authority would be

prejudiced by the delay. The Board shall establish procedures to facilitate any peer review requested pursuant to this Section 6.05.

SECTION 6.06. DISPUTE RESOLUTION.

(A) Other than (1) disputes between the Authority and a Host Member Government relating to Primary Environmental Permits necessary or convenient to the acquisition, construction or operation of a Water Supply Facility, which shall be resolved in accordance with Sections 3.13 hereof, (2) public health and safety issues related to the use of Reclaimed Water by the Authority, which shall be resolved in accordance with Section 3.15 hereof, (3) issues related to scientific and technical studies, which have been resolved pursuant to Section 6.05 hereof, and (4) resolution of disputes as provided in the Master Water Supply Contract, the Authority and Member Governments agree to resolve any dispute related to the interpretation or performance of this Agreement in the manner described in this Section 6.06. Either party may initiate the dispute resolution process by providing written notice to the other party.

(B) After transmittal and receipt of a notice specifying the area or areas of disagreement, the parties agree to meet at reasonable times and places, as mutually agreed upon, to discuss the issues.

(C) If discussions between the parties fail to resolve the dispute within 30 days of the notice described in Section 6.06(A) hereof, the parties shall appoint a mutually acceptable neutral third-party to act as a mediator. The mediation contemplated by this Section 6.06(C) is intended to be an informal and non-adversarial process with the objective of helping the parties reach a mutually acceptable and voluntary agreement. The

decision-making shall rest solely with the parties. The mediator shall assist the parties in identifying issues, fostering joint problem-solving, and exploring settlement alternatives.

(D) If the parties are unable to reach a mediated settlement within 60 days of the mediator's appointment, either party may terminate the settlement discussions by written notice to the other party. In such event, either party may initiate litigation or, where applicable, a proceeding under Section 403.412(2), Florida Statutes, within 30 days of the notice terminating the settlement discussions. The venue for any such action, other than proceedings under Section 403.412(2), Florida Statutes, shall be the county in which the Authority maintains its principal office. Failure by the party initiating the dispute resolution procedure to commence litigation or, where applicable, a proceeding under Section 403.412(2), Florida Statutes, within the 30 day period shall be deemed to constitute an acceptance of the interpretation or performance of the other party.

SECTION 6.07. WAIVER OF CLAIMS. The Member Governments hereby waive any and all claims against the Authority and the Authority hereby waives any and all claims against the Member Governments, arising under any statute, rule, ordinance, judicial decision, administrative order, the common law, contract or any other document or circumstance existing on the date of this Agreement, or for claims arising after the date of this Agreement that are not disclosed in writing to the Authority and all Member Governments prior to the satisfaction of the conditions described in Sections 6.03(A) and (D) hereof.

SECTION 6.08. ACKNOWLEDGMENT OF EPC AGREEMENT. The parties acknowledge that the Authority will be a party to the EPC Agreement and agree to the

conditions under which EPC will participate in the alternative dispute resolution procedures set forth herein and therein.

SECTION 6.09. INDEMNIFICATION.

(A) To the full extent permitted by law, the Authority shall indemnify each Director against and from any and all claims, costs, charges and expenses (including without limitation, fees and expenses of attorneys, expert witnesses and other consultants) which may be imposed in connection with his or her service as a Director, if such person acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interest of the Authority and, with respect to any criminal action or proceedings, had no reasonable cause to believe such conduct was unlawful. The termination of any proceedings by judgment, order, settlement, or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interest of the Authority, or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(B) The Authority agrees to save harmless and assume the defense of and indemnify the Member Governments and their officers, employees, contractors and consultants against and from any and all claims, costs, charges and expenses (including without limitation, fees and expenses of attorneys, expert witnesses and other consultants) which may be imposed against the Member Governments and their officers, employees, contractors and consultants by reason of any of the following occurring during the term of this Agreement:

(1) Any negligent or tortious act, error or omission of the Authority or any of its personnel, employees, contractors or consultants in the construction, expansion, replacement, operation, and/or maintenance of the Authority's Water Supply Facilities; and

(2) Any failure by the Authority or any of its personnel, employees, consultants or contractors, to perform its obligations under this Agreement or any negligent act or tortious act, error or omission of the Authority its personnel, employees, consultants or contractors.

(C) In case any claim shall be made or action brought against any person in or entity respect of which indemnity may be sought against the Authority, such indemnified person or entity shall promptly notify the Authority in writing setting forth the particulars of such claim or action. The indemnified person or entity shall be entitled to select and retain counsel of his or her choice. The Authority shall be responsible for the payment or immediate reimbursement for all reasonable fees and expenses incurred in the defense of such claim or action.

SECTION 6.10. SOVEREIGN IMMUNITY. The Member Governments intend to avail themselves of the benefits of Sections 768.28 and 163.01(9)(c), Florida Statutes, and of other statutes and the common law governing sovereign immunity to the fullest extent possible. In accordance with Section 163.01(5)(o), Florida Statutes, therefore, the Member Governments are not jointly liable for the torts of the officers or employees of the Authority, or any other tort attributable to the Authority, and that only the Authority shall be liable for torts attributable to it or for torts of its officers or employees, and then only to the

extent of the waiver of sovereign immunity or limitation of liability specified in Section 768.28, Florida Statutes. The Member Governments intend the Authority to have all of the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State of Florida. Nothing in this Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

SECTION 6.11. NOTICE. All notices, demands, requests and other communications hereunder shall be deemed sufficient and properly given, if in writing and delivered in person to the following addresses or sent by certified or registered mail, postage prepaid with return receipt requested, at such addresses; provided, if such notices, demands, requests or other communications are sent by mail, they shall be deemed as given on the third day following such mailing which is not a Saturday, Sunday or a day on which United States mail is not delivered:

If to the Authority: West Coast Regional Water Supply Authority
2535 Landmark Drive, Suite 211
Clearwater, Florida 33761
Attention: General Manager

If to Pinellas: Board of County Commissioners
315 Court Street
Clearwater, Florida 34616
Attention: County Administrator

- If to Pasco: Board of County Commissioners
7530 Little Road, Room 340
West Pasco Government Center
New Port Richey, Florida 34654
Attention: County Administrator
- If to Hillsborough: Board of County Commissioners
601 East Kennedy Boulevard, 26th Floor
Tampa, Florida 33602
Attention: County Administrator
- If to St. Petersburg: City of St. Petersburg
One Fourth Street North
St. Petersburg, Florida 33701
Attention: City Administrator
- If to Tampa: City of Tampa
315 East Kennedy Boulevard
Tampa, Florida 33602
Attention: Mayor
- If to New Port Richey: City of New Port Richey
5919 Main Street
New Port Richey, Florida 34652
Attention: City Manager

Any party may, by like notice, designate any further or different addresses to which subsequent notices shall be sent. Any notices hereunder signed on behalf of the notifying party by a duly authorized attorney at law shall be valid and effective to the same extent as if signed on behalf of such party by a duly authorized officer or employee.

SECTION 6.12. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supercedes (except as expressly provided herein) all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and

there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein.

SECTION 6.13. AMENDMENTS AND WAIVERS. No amendment, supplement, modification or waiver of this Agreement, including but not limited to the admission of additional Member Governments or the withdrawal of any Member Government, shall be binding unless executed in writing by all parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement, whether or not similar, unless otherwise expressly provided. Each such amendment, supplement, modification or waiver of this Agreement shall be filed with the Clerk of the Circuit Court in Hillsborough County, Pasco County and Pinellas County.

SECTION 6.14. BINDING EFFECT. This Agreement shall be binding upon the parties, their respective successors and assigns and shall inure to the benefit of the parties, their respective successors and assigns.

SECTION 6.15. SEVERABILITY. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof; provided however, that if any material provision of this Agreement (including but not limited to the governance structure, Member Governments' voting rights, or any other material change in the relative rights and responsibilities of the Authority and the Member Governments, but excluding initial enactment of the legislation attached hereto as Appendix M) is substantively modified by the Florida Legislature or any other person or entity that is not a party hereto, this Agreement may be terminated pursuant to Section 6.04 hereof.

SECTION 6.16. EXECUTION IN COUNTERPARTS. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 6.17. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the Board of County Commissioners of Hillsborough County, Florida, has caused this Agreement to be executed and delivered as of the day and year first above written.

ATTEST:
RICHARD AKE
CLERK OF THE CIRCUIT COURT

HILLSBOROUGH COUNTY, FLORIDA

[Signature]
Deputy Clerk

By: [Signature]
Chairman
Board of County Commissioners

(SEAL)

Date: 6-10-98

APPROVED AS TO FORM:

[Signature]
Office of the County Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June, 1998, by Thomas Scott as Chairman for the Hillsborough County Commission.

[Signature]
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification
Type of Identification Produced _____



KRISTA R. SIMON
COMMISSION # CC 490323
EXPIRES AUG 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

IN WITNESS WHEREOF, the Board of County Commissioners of Pasco County, Florida, has caused this Agreement to be executed and delivered as of the day and year first above written.

ATTEST:
JED PITTMAN
CLERK OF THE CIRCUIT COURT

PASCO COUNTY, FLORIDA

Julia Pourpart
Deputy Clerk

By: Sylvia Young
Chairman
Board of County Commissioners
Date: 6-10-98

(SEAL)

APPROVED AS TO FORM:
[Signature]
Office of the County Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June, 1998, by Sylvia Young as Chairman for the Pasco County Commission.

Krista R. Simon
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification _____
Type of Identification Produced _____



KRISTA R. SIMON
COMMISSION # CC 490323
EXPIRES AUG 21, 1999
SCALED THRU
ATLANTIC BONDING CO., INC.

IN WITNESS WHEREOF, the Board of County Commissioners of Pinellas County, Florida, has caused this Agreement to be executed and delivered as of the day and year first above written.

ATTEST:
KARLEEN F. DE BLAKER
CLERK OF THE CIRCUIT COURT

PINELLAS COUNTY, FLORIDA

Karleen F. De Blaker
Deputy Clerk

By: Barbara Sheen Todd
Chairman
Board of County Commissioners

(SEAL)

Date: 6-10-98

APPROVED AS TO FORM:

Joseph A. Manning
Office of the County Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June, 1998, by Barbara Sheen Todd as Chairman for the Pinellas County Commission.

Krista R. Simon
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification _____
Type of Identification Produced _____



KRISTA R. SIMON
COMMISSION # CC 480322
EXPIRES AUG 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

IN WITNESS WHEREOF, the City Council of the City of New Port Richey, Florida,
has caused this Agreement to be executed and delivered as of the day and year first
above written.

ATTEST:

CITY OF NEW PORT RICHEY, FLORIDA

Jane A. Bather
City Clerk

By: *Peter A. Altman*
Mayor

(SEAL)

Date: 6-10-98

APPROVED AS TO FORM:

Conor K. Moore
Office of the City Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June,
1998, by Peter A. Altman as Mayor for the City of New Port Richey.

Krista R. Simon
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification
Type of Identification Produced _____

KRISTA R. SIMON
COMMISSION # CC 490323
EXPIRES AUG 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

IN WITNESS WHEREOF, the City Council of the City of St. Petersburg, Florida, has caused this Agreement to be executed and delivered as of the day and year first above written.

ATTEST:

CITY OF ST. PETERSBURG, FLORIDA

AME K. BROWN
City Clerk
(SEAL)

By: [Signature]
Mayor
Date: 6-10-98

APPROVED AS TO FORM:

[Signature]
Office of the City Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June, 1998, by David J. Fischer as Mayor for the City of St. Petersburg.

Krista R. Simon
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification _____
Type of Identification Produced _____

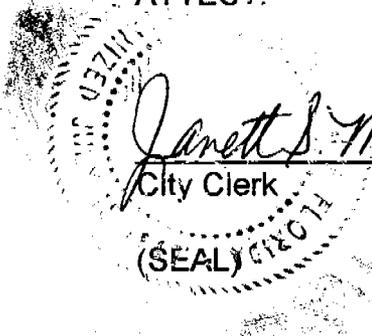


KRISTA R. SIMON
COMMISSION # CC 480323
EXPIRES AUG 21, 1998
BONDED THRU
ATLANTIC BONDING CO., INC.

IN WITNESS WHEREOF, the City Council of the City of Tampa, Florida, has caused this Agreement to be executed and delivered as of the day and year first above written.

ATTEST:

CITY OF TAMPA, FLORIDA

 Janett S. Martin
City Clerk
(SEAL) CITY OF TAMPA

By: [Signature]
Mayor

Date: 6-10-98

APPROVED AS TO FORM:

[Signature]
Office of the City Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of June, 1998, by Dick Greco as Mayor for the City of Tampa.

[Signature]
Notary Public

Krista R. Simon
Print Name

My Commission Expires:

Personally Known OR Produced Identification
Type of Identification Produced _____

 KRISTA R. SIMON
COMMISSION # CC 490323
EXPIRES AUG 21, 1999
BONDED THRU
ATLANTIC BONDING CO., INC.

ATTACHMENT #3

Outstanding Bonds Descriptions and Documentation

For the following outstanding bonds, please use the links provided below from the Electronic Municipal Market Access (EMMA) for copies of the resolutions, official statements, use of proceeds, debt service schedules, pledged revenues, rate covenants, provisions for issuing additional debt, provisions for bond insurance, and debt ratings.

1) Water and Sewer Refunding Revenue Bonds, Series 2015

The Series 2015 Bonds were issued on July 23, 2015, in the amount of \$86,790,000 as tax exempt bonds to refund a portion of the Water and Sewer Refunding Revenue Bonds, Series 2005, Water and Sewer Revenue Bonds, Series 2006, and Water and Sewer Revenue Bonds, Series 2007.

<https://emma.msrb.org/Security/Details/A521E39DED3D5B46A5536C52B4075D5DB>

2) Water and Wastewater Systems Revenue Bonds, Series 2020

Series 2020A:

The Series 2020A Bonds were issued on July 28, 2020, in the amount of \$270,905,000 as tax exempt bonds to finance Water and Wastewater projects within the PIPEs program. This is the first issuance financing the PIPEs program.

<https://emma.msrb.org/Security/Details/AA12FC673D8ECFB8FE9B19359BD14A661>

Series 2020B

Series 2020B Bonds were issued on July 28, 2020, in the amount of \$91,905,000 as taxable bonds for the purpose of refunding the Series 2011 Water and Sewer Bonds maturing October 1, 2022, and thereafter.

<https://emma.msrb.org/Security/Details/A82E29830B479C90AD3B99947C5F99727>

3) Water and Wastewater Systems Revenue Bonds, Series 2022

Series 2022A (Green Bonds)

The Series 2022A Bonds were issued on June 21, 2022, in the amount of \$282,545,000 as tax-exempt green bonds to finance Water and Wastewater projects within the PIPEs program. This is the second issuance financing the PIPEs program but restricted to green projects.

The City obtained a Second Party Opinion that designated the City's water and wastewater framework as "green projects" as contemplated by the International Capital Market Association. As a result, the City designating the Series 2022 Water and Wastewater Bonds as "Green Bonds."

<https://emma.msrb.org/Security/Details/AF61C3BE0211902162F70EE06212E66D1>

Series 2022B

The Series 2022B Bonds were issued on June 21, 2022, in the amount of \$15,750,000 as tax exempt bonds to finance Water projects only within the PIPEs program. This is the second issuance financing the PIPEs program.

<https://emma.msrb.org/Security/Details/AC8CEDA2434E8F0A8BB905B1F51275BEB>

4) Water and Wastewater Systems Revenue Bonds, Series 2024

The Series 2024 bonds were issued on October 17, 2024, in the amount of \$231,030,000 as tax exempt bonds to finance Water and Wastewater projects within the PIPEs program. This is the third issuance financing the PIPEs program.

<https://emma.msrb.org/Security/Details/A630FF1393877F0D03528F9CD49C282FC>

ATTACHMENT #4



City of Tampa
Jane Castor, Mayor

Office of the City Attorney
Scott I. Steady, City Attorney
315 E. Kennedy Blvd., 5th Floor
Tampa, Florida 33602

Office (813) 274-8996
Fax: (813) 274-8809

February 9, 2026

Eric Myers, P.E., Program Administrator
Bureau of Water Facilities Funding
2600 Blair Stone Road, M.S. 3505
Tallahassee, Florida 32399-2400

Re: DW Project Number: 2902I Project Description: Potable Water Interconnects Project

Dear Mr. Myers:

I am the duly appointed Senior Assistant City Attorney for the City of Tampa, with the responsibility to monitor and review the City of Tampa's (the "City") financial matters. The City proposes to borrow \$20,000,000 from the State Revolving Fund for the City's Potable Water Interconnects Project (Project Number 2902I). The loan will be secured by the net operating revenues of the City's water and wastewater systems, and the pledged revenues are available to be pledged. The City has the legal authority to increase rates to ensure repayment of the loan should this become necessary.

The pledge on revenues is subject to a prior lien with the following issues:

- (1) City of Tampa, Florida Water and Sewer Systems Refunding Revenue Bonds, Series 2015
- (2) City of Tampa, Florida Water and Sewer Systems Revenue Bond, Series 2016
- (3) City of Tampa, Florida Water and Wastewater Systems Revenue Bonds, Series 2020A
- (4) City of Tampa, Florida Water and Wastewater Systems Refunding Revenue Bonds, Series 2020B
- (5) City of Tampa, Florida Water and Wastewater Systems Revenue Bonds, Series 2022A (Green Bonds)
- (6) City of Tampa, Florida Water and Wastewater Systems Revenue Bonds, Series 2022B
- (7) City of Tampa, Florida Water and Wastewater Systems Revenue Bonds, Series 2024

Sincerely,

Justin R. Vaske, Esq.
Senior Assistant City Attorney

tampagov.net

#XQSEDTDX0D3EAVv1

ATTACHMENT #5

RESOLUTION NO. 2026-___

A RESOLUTION OF THE CITY OF TAMPA RELATING TO THE STATE REVOLVING FUND PROGRAM; AUTHORIZING THE APPLICATION FOR A STATE REVOLVING FUND LOAN OF TWENTY (\$20) MILLION WITH A FIFTY PERCENT (50%) PRINCIPAL FORGIVENESS PROVISION FOR DRINKING WATER FACILITIES; AUTHORIZING EXECUTION OF THE APPLICATION BY THE MAYOR; PROVIDING AN EFFECTIVE DATE.

WHEREAS, on December 21, 2024, the American Relief Act, 2025, was signed into law and provides disaster relief funding to the U.S. Environmental Protection Agency for the State Revolving Fund programs, including approximately \$3 billion for clean water and drinking water infrastructure in states impacted by Hurricanes Helene and Milton and the Hawai'i wildfires; and

WHEREAS, the Florida Department of Environmental Protection (FDEP) Drinking Water State Revolving Fund Supplemental Appropriation for Hurricanes Helen and Milton and Hawai'i Wildfires Capitalization Grant Priority List designates Project Number 2902I entitled Potable Water Interconnects Project as eligible for available funding; and

WHEREAS, the funding opportunity includes planning, design, and construction, and the City must submit a State Revolving Fund loan application to the Florida Department of Environmental Protection to obtain such funding; and

WHEREAS, the loan of \$20 million will provide a fifty percent (50%) principal forgiveness provision, such that one-half of the principal amount of the loan will not be required to be repaid by the City; and

WHEREAS, the Florida Administrative Code requires authorization to apply for financial assistance, to establish pledged revenues, to designate an authorized representative to execute said application, to provide assurances of compliance with program requirements, and once the application is approved enter into an agreement; and

WHEREAS, the City seeks Council approval for the Mayor to execute the application; and

WHEREAS, the City of Tampa believes it is in the best interests of the City for the Mayor to submit a loan application with the FDEP under the State Revolving Fund for project financing.

NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF TAMPA, FLORIDA:**

Section 1. The City of Tampa City Council authorizes the Mayor to execute the application to the State of Florida Department of Environmental Protection, for financial assistance from the State Revolving Fund, to finance the project entitled Potable Water Interconnects Project.

Section 2. The revenues to be pledged for the repayment of the loan monies are net water utility system revenues, as evidenced by the documents attached to the application, and will be addressed in the subsequent agreement to be submitted for Council approval at a later date.

Section 3. The Mayor is hereby designated as the authorized representative to provide the assurances and commitments required by the application.

Section 4. The Mayor is hereby designated as the authorized representative to execute the Application.

Section 5. The Mayor is authorized to represent the City of Tampa in carrying out the City's designated responsibilities as identified in the Application.

Section 6. That all proper officers of the City of Tampa are authorized and empowered to do all things necessary to carry out and make effective the terms and provisions of this Resolution.

Section 7. That this Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA, ON

_____.

ATTEST:

CITY CLERK/DEPUTY CITY CLERK

CHAIRMAN/CHAIR PRO TEM
TAMPA CITY COUNCIL

APPROVED AS TO FORM:

e/s Justin Vaske
Senior Assistant City Attorney

ATTACHMENT #6

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 312,153,867	\$ 200,120,132	\$ 58,644,508	\$ 31,496,667	\$ 602,415,174	\$ 40,221,221
Receivables, Net	20,929,804	16,946,328	13,699,841	484,624	52,060,597	1,014,068
Due from Other Funds	442,680	-	-	-	442,680	-
Inventories	3,051,142	4,076,913	2,003,460	255,367	9,386,882	-
Prepaid Expenses and Deposits	-	-	-	4,100	4,100	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	19,781,086	9,164,888	-	-	28,945,974	-
TOTAL CURRENT ASSETS	<u>356,358,579</u>	<u>230,308,261</u>	<u>74,347,809</u>	<u>32,240,758</u>	<u>693,255,407</u>	<u>41,235,289</u>
NONCURRENT ASSETS:						
Restricted Cash and Investments	81,845,959	88,351,968	-	-	170,197,927	-
Notes Receivable	778,958	-	-	3,000,000	3,778,958	-
Lease Receivables	394,525	-	-	15,433,657	15,828,182	-
CAPITAL ASSETS:						
Land and Land Rights	9,332,586	5,625,738	632,436	20,965,165	36,555,925	1,310
Buildings and Improvements	63,800,251	70,966,108	210,083,117	101,642,479	446,491,955	2,899,893
Improvements Other Than Buildings	1,168,960,102	1,057,712,851	7,258,856	14,963,769	2,248,895,578	1,298,295
Machinery and Equipment	15,863,185	25,094,489	61,913,477	4,067,362	106,938,513	61,274,158
Right-of-Use Assets	535,674	881,285	-	-	1,416,959	-
Intangible Assets	1,749,705	526,453	66,794	-	2,342,952	117,023
Construction in Progress	167,171,703	197,285,819	67,339,360	2,605,239	434,402,121	-
Less Accumulated Depreciation	(483,349,968)	(803,268,189)	(208,405,952)	(83,605,032)	(1,578,629,141)	(31,171,974)
TOTAL CAPITAL ASSETS	<u>944,063,238</u>	<u>554,824,554</u>	<u>138,888,088</u>	<u>60,638,982</u>	<u>1,698,414,862</u>	<u>34,418,705</u>
TOTAL NONCURRENT ASSETS	<u>1,027,082,680</u>	<u>643,176,522</u>	<u>138,888,088</u>	<u>79,072,639</u>	<u>1,888,219,929</u>	<u>34,418,705</u>
TOTAL ASSETS	<u>1,383,441,259</u>	<u>873,484,783</u>	<u>213,235,897</u>	<u>111,313,397</u>	<u>2,581,475,336</u>	<u>75,653,994</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>20,249,166</u>	<u>17,227,468</u>	<u>8,879,614</u>	<u>5,295,753</u>	<u>51,652,001</u>	<u>-</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	\$ 26,922,928	\$ 13,418,761	\$ 8,198,956	\$ 2,059,514	\$ 50,600,159	\$ 2,070,837
Retainage on Contracts	4,439,512	5,813,565	346,254	-	10,599,331	-
Accrued Salaries	1,135,195	1,320,675	1,061,858	221,145	3,738,873	436,953
Accrued Liabilities	1,772,239	2,485,050	1,405,700	494,730	6,157,719	-
Unearned Revenues	8,930	561	-	684,596	694,087	-
Due to Other Funds	137,067	165,100	150,123	33,022	485,312	59,774
Customer Deposits	196,700	100,000	294,283	8,665	599,648	8,220,655
Customer Advances	-	-	-	-	-	1,335,505
Leases	267,779	184,286	-	-	452,065	-
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	8,624,075	6,941,388	-	-	15,565,463	-
Current Portion of Long-Term Debt	11,157,011	2,223,500	-	-	13,380,511	-
TOTAL CURRENT LIABILITIES	54,661,436	32,652,886	11,457,174	3,501,672	102,273,168	12,123,724
LONG-TERM LIABILITIES:						
Landfill Postclosure	295,400	-	-	-	295,400	-
Compensated Absences - Long-Term	2,124,966	2,148,406	1,518,028	220,556	6,011,956	696,533
Other Post Employment Benefits	4,985,215	5,120,145	3,812,535	594,237	14,512,132	-
Net Pension Liability	15,991,246	15,534,353	8,680,962	5,482,713	45,689,274	-
Long-Term Leases	124,873	664	-	-	125,537	-
Long-Term Debt Payable After One Year	495,725,628	349,367,735	-	-	845,093,363	-
TOTAL LONG-TERM LIABILITIES	519,247,328	372,171,303	14,011,525	6,297,506	911,727,662	696,533
TOTAL LIABILITIES	573,908,764	404,824,189	25,468,699	9,799,178	1,014,000,830	12,820,257
DEFERRED INFLOWS OF RESOURCES	6,291,207	5,724,370	3,228,694	17,427,718	32,671,989	-
NET POSITION						
Net Investment in Capital Assets	517,051,899	285,085,932	138,888,088	60,638,982	1,001,664,901	34,418,705
Restricted:						
Debt Service	9,906,204	2,223,501	-	-	12,129,705	-
Grants	170,573	-	-	-	170,573	-
Unrestricted	296,361,778	192,854,259	54,530,030	28,743,272	572,489,339	28,415,032
TOTAL NET POSITION	\$ 823,490,454	\$ 480,163,692	\$ 193,418,118	\$ 89,382,254	\$ 1,586,454,518	\$ 62,833,737

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for Sales and Services	\$ 177,907,818	\$ 152,233,614	\$ 112,854,438	\$ 40,555,719	\$ 483,551,589	\$ 43,322,713
OPERATING EXPENSES						
Personal Services and Benefits	32,658,357	37,331,601	32,330,095	6,598,082	108,918,135	12,818,847
Supplies and Materials	19,417,246	20,309,546	6,538,967	700,613	46,966,372	4,767,570
Contract Services	9,354,626	4,051,856	12,235,074	9,615,921	35,257,477	11,024,329
Other Services and Charges	27,216,357	29,610,299	38,224,051	8,219,579	103,270,286	10,606,515
Depreciation	30,494,852	31,597,779	9,521,171	2,670,457	74,284,259	6,050,181
TOTAL OPERATING EXPENSES	119,141,438	122,901,081	98,849,358	27,804,652	368,696,529	45,267,442
OPERATING INCOME (LOSS)	58,766,380	29,332,533	14,005,080	12,751,067	114,855,060	(1,944,729)
NONOPERATING REVENUES (EXPENSES)						
Gain on Investments	12,180,065	6,960,963	2,575,229	1,279,332	22,995,589	508,987
Gain (Loss) on Disposal of Capital Assets	101,829	(638,126)	500,079	(155,516)	(191,734)	(67,471)
Federal Government	-	-	90,044	-	90,044	-
State Government	10,790	508,350	-	-	519,140	90,869
Local Government	44,764	845,238	-	(2,133,990)	(1,243,988)	-
Interest Expense	(15,449,056)	(12,194,283)	-	-	(27,643,339)	(93,583)
Miscellaneous Revenue	2,278	98,133	2,821	18,266	121,498	291,097
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,109,330)	(4,419,725)	3,168,173	(991,908)	(5,352,790)	729,899
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	55,657,050	24,912,808	17,173,253	11,759,159	109,502,270	(1,214,830)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	5,094,665	723,356	-	-	5,818,021	-
Transfers In	820,534	-	-	1,086,506	1,907,040	16,038,426
Transfers Out:						
Pilot and Piloff	(14,871,810)	(14,774,627)	(9,461,822)	(1,518,643)	(40,626,902)	-
Other Transfers Out	(421,163)	(866,202)	(580,572)	(3,891,477)	(5,759,414)	(90,000)
TOTAL CONTRIBUTIONS AND TRANSFERS	(9,377,774)	(14,917,473)	(10,042,394)	(4,323,614)	(38,661,255)	15,948,426
CHANGE IN NET POSITION	46,279,276	9,995,335	7,130,859	7,435,545	70,841,015	14,733,596
NET POSITION - OCTOBER 1	777,211,178	470,168,357	186,287,259	81,946,709	1,515,613,503	48,100,141
NET POSITION - SEPTEMBER 30	\$ 823,490,454	\$ 480,163,692	\$ 193,418,118	\$ 89,382,254	\$ 1,586,454,518	\$ 62,833,737

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	\$ 170,728,569	\$ 147,933,794	\$ 109,677,439	\$ 40,218,255	\$ 468,558,057	\$ 3,414,872
Receipts from Interfund Services Provided	1,911,793	2,834,727	1,845,869	340,439	6,932,828	40,559,436
Payments to Suppliers	(34,388,703)	(36,514,136)	(28,753,989)	(15,231,033)	(114,887,861)	(22,050,277)
Payments to Employees	(29,883,660)	(35,236,275)	(31,174,973)	(5,752,947)	(102,047,855)	(12,826,941)
Payments for Interfund Services Used	(12,847,254)	(17,247,548)	(24,866,193)	(3,011,773)	(57,972,768)	(4,676,877)
Other Receipts	19,434	99,432	2,821	18,266	139,953	291,097
Net Cash Provided by Operating Activities	<u>95,540,179</u>	<u>61,869,994</u>	<u>26,730,974</u>	<u>16,581,207</u>	<u>200,722,354</u>	<u>4,711,310</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	820,534	-	-	1,086,506	1,907,040	16,038,426
Interfund Transfers Paid to Other Funds	(15,292,973)	(15,640,829)	(10,042,394)	(5,410,120)	(46,386,316)	(90,000)
Cash Received from Federal Government	-	-	90,044	-	90,044	-
Cash Received from State Government	10,790	508,350	-	-	519,140	90,869
Cash Received (Paid) to Other Governments	-	845,238	-	(2,133,990)	(1,288,752)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(14,461,649)</u>	<u>(14,287,241)</u>	<u>(9,952,350)</u>	<u>(6,457,604)</u>	<u>(45,158,844)</u>	<u>16,039,295</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(117,191,676)	(76,893,374)	(31,092,163)	(1,480,652)	(226,657,865)	(7,038,387)
Interest Payments on Capital Debt	(15,918,551)	(12,216,332)	-	-	(28,134,883)	(93,583)
Leases	392,652	63,181	-	-	455,833	-
Capital Grants	44,764	-	-	-	44,764	-
Contributions from Subdividers and Other Governments	4,200,341	704,060	-	-	4,904,401	-
Proceeds (Loss) from Sale of Capital Assets	103,484	(1,408,913)	584,474	138,024	(582,931)	49,893
Principal Paid on Capital Debt	(11,438,792)	(2,305,781)	-	-	(13,744,573)	-
Net Cash Used by Capital and Related Financing Activities	<u>(139,807,778)</u>	<u>(92,057,159)</u>	<u>(30,507,689)</u>	<u>(1,342,628)</u>	<u>(263,715,254)</u>	<u>(7,082,077)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	12,180,065	6,960,963	2,575,229	1,279,332	22,995,589	508,987
Net Cash Provided (Used) by Investing Activities	<u>12,180,065</u>	<u>6,960,963</u>	<u>2,575,229</u>	<u>1,279,332</u>	<u>22,995,589</u>	<u>508,987</u>
Net Increase (Decrease) in Cash and Investments	(46,549,183)	(37,513,443)	(11,153,836)	10,060,307	(85,156,155)	14,177,515
Beginning Cash and Investments	460,330,095	335,150,431	69,798,344	21,436,360	886,715,230	26,043,706
Ending Cash and Investments	<u>\$ 413,780,912</u>	<u>\$ 297,636,988</u>	<u>\$ 58,644,508</u>	<u>\$ 31,496,667</u>	<u>\$ 801,559,075</u>	<u>\$ 40,221,221</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Water Utility	Major Funds Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds		Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 58,766,380	\$ 29,332,533	\$ 14,005,080	\$ 12,751,067	\$ 114,855,060	\$ (1,944,729)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	30,494,852	31,597,779	9,521,171	2,670,457	74,284,259	6,050,181
Miscellaneous Receipts	19,434	99,432	2,821	18,266	139,953	291,097
Change in Assets and Liabilities:						
Change in Receivables-Net	(4,902,184)	(1,323,056)	(911,107)	(17,429)	(7,153,776)	77,970
Change in Due From Other funds	(2,720)	-	-	-	(2,720)	-
Change in Note Receivable and Advances to Other Funds	171,995	-	-	-	171,995	-
Change in Lease Receivables	25,709	-	-	(61,720)	(36,011)	-
Change in Inventories	(999,008)	(866,708)	(409,047)	(58,374)	(2,333,137)	-
Change in Prepaid Expenses and Deposits	-	-	-	1,867	1,867	-
Change in Deferred Outflows of Resources	(9,662,560)	(9,643,919)	(5,471,552)	(3,455,718)	(28,233,749)	-
Change in Net Pension Liability	13,895,279	13,498,271	7,543,151	4,764,096	39,700,797	-
Change in Deferred Inflows of Resources	(1,617,558)	(1,546,368)	(864,147)	(484,057)	(4,512,130)	-
Change in Accounts Payable	9,112,744	803,890	3,444,270	344,301	13,705,205	(247,763)
Change in Retainage on Contracts	101,954	-	-	-	101,954	-
Change in Accrued Salaries	(428,620)	(813,571)	(647,508)	(95,334)	(1,985,033)	(251,464)
Change in Accrued Liabilities	562,447	600,913	595,178	177,868	1,936,406	106,687
Change in Due to Other Funds	31,404	30,788	28,590	6,352	97,134	6,801
Change in Customer Deposits and Advances	34,400	100,000	4,074	395	138,869	622,530
Change in Landfill Postclosure	(72,699)	-	-	-	(72,699)	-
Change in Unearned Revenues	8,930	10	(110,000)	19,170	(81,890)	-
Total Adjustments	<u>36,773,799</u>	<u>32,537,461</u>	<u>12,725,894</u>	<u>3,830,140</u>	<u>85,867,294</u>	<u>6,656,039</u>
Net Cash Provided by Operating Activities	<u>\$ 95,540,179</u>	<u>\$ 61,869,994</u>	<u>\$ 26,730,974</u>	<u>\$ 16,581,207</u>	<u>\$ 200,722,354</u>	<u>\$ 4,711,310</u>
Noncash Investing, Capital, and Financing Activities:						
Change in Capital Contributions	\$ 894,324	\$ 19,296	\$ -	\$ -	\$ 913,620	\$ -
Change in Payables Related to Capital Asset Acquisition	1,213,398	447,974	346,254	-	2,007,626	-
Change in Amortization of Premium or Discount on Bonds	2,025,307	1,690,326	-	-	3,715,633	-
Change in Fair Value of Investments	2,257,332	(224,117)	(1,045,689)	(205,394)	782,132	(11,737)
Cash and Investments are Reported in Financial Statements as Follows:						
Pooled Cash and Investments	\$ 312,153,867	\$ 200,120,132	\$ 58,644,508	\$ 31,496,667	\$ 602,415,174	\$ 40,221,221
Restricted Assets - Pooled Cash	101,627,045	97,516,856	-	-	199,143,901	-
Ending Cash and Investments	<u>\$ 413,780,912</u>	<u>\$ 297,636,988</u>	<u>\$ 58,644,508</u>	<u>\$ 31,496,667</u>	<u>\$ 801,559,075</u>	<u>\$ 40,221,221</u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT #7

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 335,782,862	\$ 203,490,126	\$ 77,697,780	\$ 32,076,112	\$ 649,046,880	\$ 39,325,817
Receivables, Net	21,089,781	18,086,493	11,798,583	722,143	51,697,000	1,181,363
Due from Other Funds	433,800	-	-	-	433,800	-
Inventories	4,129,034	3,933,489	1,682,980	297,608	10,043,111	-
Prepaid Expenses and Deposits	-	-	-	4,100	4,100	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	19,924,008	9,196,822	-	-	29,120,830	-
TOTAL CURRENT ASSETS	381,359,485	234,706,930	91,179,343	33,099,963	740,345,721	40,507,180
NONCURRENT ASSETS:						
Restricted Cash and Investments	20,908,273	38,719,890	-	-	59,628,163	-
Notes Receivable	598,311	-	-	3,000,000	3,598,311	-
Lease Receivables	366,685	-	-	14,909,032	15,275,717	-
CAPITAL ASSETS:						
Land and Land Rights	9,353,992	5,627,352	5,357,836	20,965,165	41,304,345	1,310
Buildings and Improvements	64,833,149	70,966,108	209,886,630	100,421,186	446,107,073	2,899,893
Improvements Other Than Buildings	1,284,513,725	1,069,031,711	7,251,049	16,580,324	2,377,376,809	1,298,295
Machinery and Equipment	18,554,889	28,042,586	68,320,591	4,609,867	119,527,933	79,144,202
Right-of-Use Assets	535,674	1,245,044	-	819,421	2,600,139	-
Intangible Assets	1,727,999	446,407	60,463	-	2,234,869	100,617
Construction in Progress	157,541,964	279,377,218	151,813,055	2,387,115	591,119,352	1,122,755
Less Accumulated Depreciation	(514,635,913)	(832,833,303)	(216,532,187)	(85,521,246)	(1,649,522,649)	(37,634,160)
TOTAL CAPITAL ASSETS	1,022,425,479	621,903,123	226,157,437	60,261,832	1,930,747,871	46,932,912
TOTAL NONCURRENT ASSETS	1,044,298,748	660,623,013	226,157,437	78,170,864	2,009,250,062	46,932,912
TOTAL ASSETS	1,425,658,233	895,329,943	317,336,780	111,270,827	2,749,595,783	87,440,092
DEFERRED OUTFLOWS OF RESOURCES	15,886,570	13,246,949	6,737,511	3,942,845	39,813,875	-

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	\$ 16,617,192	\$ 11,899,158	\$ 6,337,285	\$ 2,623,487	\$ 37,477,122	\$ 1,862,454
Retainage on Contracts	5,740,811	4,992,077	3,373,822	-	14,106,710	-
Accrued Salaries	1,642,812	1,951,000	1,466,688	315,356	5,375,856	621,687
Accrued Liabilities	2,600,157	2,038,240	1,375,414	541,005	6,554,816	-
Unearned Revenues	13,688	458	-	899,810	913,956	-
Due to Other Funds	168,267	207,191	183,177	50,293	608,928	81,636
Customer Deposits	165,200	100,000	298,748	7,280	571,228	8,680,304
Customer Advances	-	-	-	-	-	2,591,722
Leases	124,873	183,698	-	281,277	589,848	-
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	8,560,088	6,914,742	-	-	15,474,830	-
Current Portion of Long-Term Debt	11,363,920	2,282,080	-	-	13,646,000	-
TOTAL CURRENT LIABILITIES	<u>46,997,008</u>	<u>30,568,644</u>	<u>13,035,134</u>	<u>4,718,508</u>	<u>95,319,294</u>	<u>13,837,803</u>
LONG-TERM LIABILITIES:						
Advances from Other Funds	-	-	120,213,150	-	120,213,150	-
Landfill Postclosure	204,023	-	-	-	204,023	-
Compensated Absences - Long-Term	1,430,682	2,574,105	1,925,621	316,348	6,246,756	740,342
Other Post Employment Benefits	4,623,605	4,768,867	3,616,233	470,256	13,478,961	-
Net Pension Liability	14,502,296	14,087,945	7,872,675	4,972,216	41,435,132	-
Long-Term Debt Payable After One Year	481,919,783	345,248,048	-	-	827,167,831	-
TOTAL LONG-TERM LIABILITIES	<u>502,680,389</u>	<u>366,678,965</u>	<u>133,627,679</u>	<u>5,758,820</u>	<u>1,008,745,853</u>	<u>740,342</u>
TOTAL LIABILITIES	<u>549,677,397</u>	<u>397,247,609</u>	<u>146,662,813</u>	<u>10,477,328</u>	<u>1,104,065,147</u>	<u>14,578,145</u>
DEFERRED INFLOWS OF RESOURCES	<u>6,373,109</u>	<u>5,830,977</u>	<u>3,288,268</u>	<u>16,940,719</u>	<u>32,433,073</u>	<u>-</u>
NET POSITION						
Net Investment in Capital Assets	560,741,989	314,465,177	121,785,052	59,980,555	1,056,972,773	46,932,912
Restricted:						
Debt Service	9,994,563	2,282,080	-	-	12,276,643	-
Grants	82,140	-	-	-	82,140	-
Unrestricted	314,675,605	188,751,049	52,338,158	27,815,070	583,579,882	25,929,035
TOTAL NET POSITION	<u>\$ 885,494,297</u>	<u>\$ 505,498,306</u>	<u>\$ 174,123,210</u>	<u>\$ 87,795,625</u>	<u>\$ 1,652,911,438</u>	<u>\$ 72,861,947</u>

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for Sales and Services	\$ 188,470,375	\$ 157,296,167	\$ 103,539,165	\$ 46,376,556	\$ 495,682,263	\$ 37,205,625
OPERATING EXPENSES						
Personal Services and Benefits	35,501,444	39,210,208	33,370,023	7,467,302	115,548,977	13,744,519
Supplies and Materials	19,541,352	22,804,588	5,982,766	340,789	48,669,495	4,258,496
Contract Services	11,769,042	4,024,749	15,760,096	12,627,201	44,181,088	11,608,699
Other Services and Charges	25,498,846	26,387,885	49,587,727	7,444,306	108,918,764	9,692,844
Depreciation	32,067,697	30,527,042	10,212,491	3,144,619	75,951,849	7,034,502
TOTAL OPERATING EXPENSES	<u>124,378,381</u>	<u>122,954,472</u>	<u>114,913,103</u>	<u>31,024,217</u>	<u>393,270,173</u>	<u>46,339,060</u>
OPERATING INCOME (LOSS)	<u>64,091,994</u>	<u>34,341,695</u>	<u>(11,373,938)</u>	<u>15,352,339</u>	<u>102,412,090</u>	<u>(9,133,435)</u>
NONOPERATING REVENUES (EXPENSES)						
Gain on Investments	24,629,781	17,794,574	3,393,938	2,371,843	48,190,136	1,684,367
Gain (Loss) on Disposal of Capital Assets	69,346	66,181	71,762	(335,800)	(128,511)	(290,699)
Federal Government	-	-	275,415	-	275,415	-
State Government	-	279,602	-	-	279,602	111,656
Local Government	129,451	20,019	13,066	(2,722,256)	(2,559,720)	-
Interest Expense	(15,435,558)	(12,114,312)	-	(30,104)	(27,579,974)	(26,786)
Miscellaneous Revenue (Expense)	(57,652)	60,071	2,041	28,563	33,023	130,542
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>9,335,368</u>	<u>6,106,135</u>	<u>3,756,222</u>	<u>(687,754)</u>	<u>18,509,971</u>	<u>1,609,080</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>73,427,362</u>	<u>40,447,830</u>	<u>(7,617,716)</u>	<u>14,664,585</u>	<u>120,922,061</u>	<u>(7,524,355)</u>
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	3,531,207	608,364	-	682,080	4,821,651	12,379
Transfers In	819,742	-	-	599,000	1,418,742	17,540,186
Transfers Out:						
Pilot and Piloff	(15,699,507)	(15,226,948)	(9,635,130)	(1,644,088)	(42,205,673)	-
Other Transfers Out	(74,961)	(494,632)	(2,042,062)	(15,888,206)	(18,499,861)	-
TOTAL CONTRIBUTIONS AND TRANSFERS	<u>(11,423,519)</u>	<u>(15,113,216)</u>	<u>(11,677,192)</u>	<u>(16,251,214)</u>	<u>(54,465,141)</u>	<u>17,552,565</u>
CHANGE IN NET POSITION	<u>62,003,843</u>	<u>25,334,614</u>	<u>(19,294,908)</u>	<u>(1,586,629)</u>	<u>66,456,920</u>	<u>10,028,210</u>
NET POSITION - OCTOBER 1	823,490,454	480,163,692	193,418,118	89,382,254	1,586,454,518	62,833,737
NET POSITION - SEPTEMBER 30	<u>\$ 885,494,297</u>	<u>\$ 505,498,306</u>	<u>\$ 174,123,210</u>	<u>\$ 87,795,625</u>	<u>\$ 1,652,911,438</u>	<u>\$ 72,861,947</u>

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Major Funds			Nonmajor		Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	\$ 186,069,186	\$ 153,647,656	\$ 102,940,794	\$ 45,805,994	\$ 488,463,630	\$ 4,478,020
Receipts from Interfund Services Provided	1,372,882	2,035,653	1,877,159	546,678	5,832,372	34,140,566
Payments to Suppliers	(54,563,526)	(38,502,177)	(48,204,839)	(17,752,804)	(159,023,346)	(20,832,629)
Payments to Employees	(32,238,424)	(36,311,557)	(31,390,798)	(6,474,969)	(106,415,748)	(13,626,443)
Payments for Interfund Services Used	(12,800,238)	(15,576,543)	(24,006,952)	(2,120,294)	(54,504,027)	(4,667,855)
Other Receipts (Payments)	(106,572)	62,198	2,041	28,563	(13,770)	130,542
Net Cash Provided (Used) by Operating Activities	<u>87,733,308</u>	<u>65,355,230</u>	<u>1,217,405</u>	<u>20,033,168</u>	<u>174,339,111</u>	<u>(377,799)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	819,742	-	-	599,000	1,418,742	17,540,186
Interfund Transfers Paid to Other Funds	(15,774,468)	(15,721,580)	(11,677,192)	(17,532,294)	(60,705,534)	-
Cash Received from Federal Government	-	-	275,415	-	275,415	-
Cash Received from State Government	-	279,602	-	-	279,602	111,656
Cash Received (Paid) to Other Governments	-	20,019	13,066	(2,722,256)	(2,689,171)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(14,954,726)</u>	<u>(15,421,959)</u>	<u>(11,388,711)</u>	<u>(19,655,550)</u>	<u>(61,420,946)</u>	<u>17,651,842</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(108,308,816)	(98,482,442)	(94,553,435)	(2,836,805)	(304,181,498)	(19,871,140)
Interest Payments on Capital Debt	(17,524,852)	(13,831,284)	-	(30,104)	(31,386,240)	(26,786)
Leases	(267,779)	(1,252)	-	-	(269,031)	-
Capital Grants	129,451	-	-	-	129,451	-
Capital Advances Received from Other Funds	-	-	120,213,150	-	120,213,150	-
Contributions from Subdividers and Other Governments	2,812,651	606,749	-	682,080	4,101,480	-
Proceeds from Sale of Capital Assets	158,842	121,015	170,925	14,813	465,595	44,112
Principal Paid on Capital Debt	(11,573,629)	(2,370,781)	-	-	(13,944,410)	-
Net Cash Used by Capital and Related Financing Activities	<u>(134,574,132)</u>	<u>(113,957,995)</u>	<u>25,830,640</u>	<u>(2,170,016)</u>	<u>(224,871,503)</u>	<u>(19,853,814)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	24,629,781	17,794,574	3,393,938	2,371,843	48,190,136	1,684,367
Net Cash Provided by Investing Activities	<u>24,629,781</u>	<u>17,794,574</u>	<u>3,393,938</u>	<u>2,371,843</u>	<u>48,190,136</u>	<u>1,684,367</u>
Net Increase (Decrease) in Cash and Investments	<u>(37,165,769)</u>	<u>(46,230,150)</u>	<u>19,053,272</u>	<u>579,445</u>	<u>(63,763,202)</u>	<u>(895,404)</u>
Beginning Cash and Investments	<u>413,780,912</u>	<u>297,636,988</u>	<u>58,644,508</u>	<u>31,496,667</u>	<u>801,559,075</u>	<u>40,221,221</u>
Ending Cash and Investments	<u>\$ 376,615,143</u>	<u>\$ 251,406,838</u>	<u>\$ 77,697,780</u>	<u>\$ 32,076,112</u>	<u>\$ 737,795,873</u>	<u>\$ 39,325,817</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Water Utility	Major Funds Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds		Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 64,091,994	\$ 34,341,695	\$ (11,373,938)	\$ 15,352,339	\$ 102,412,090	\$ (9,133,435)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	32,067,697	30,527,042	10,212,491	3,144,619	75,951,849	7,034,502
Miscellaneous Receipts (Payments)	(106,572)	62,197	2,041	28,563	(13,771)	130,542
Change in Assets and Liabilities:						
Change in Receivables--Net	(159,980)	(1,140,165)	1,901,258	(237,519)	363,594	(167,296)
Change in Due From Other funds	8,880	-	-	-	8,880	-
Change in Note Receivable and Advances to Other Funds	180,647	-	-	-	180,647	-
Change in Lease Receivables	27,840	-	-	524,625	552,465	-
Change in Inventories	(1,077,892)	143,424	320,480	(42,241)	(656,229)	-
Change in Deferred Outflows of Resources	4,362,596	3,980,519	2,142,103	1,352,908	11,838,126	-
Change in Net Pension Liability	(1,488,950)	(1,446,408)	(808,287)	(510,497)	(4,254,142)	-
Change in Deferred Inflows of Resources	81,902	106,607	59,574	(486,999)	(238,916)	-
Change in Accounts Payable	(10,305,736)	(1,519,603)	(1,861,671)	563,973	(13,123,037)	(208,383)
Change in Retainage on Contracts	(141,840)	-	-	-	(141,840)	-
Change in Accrued Salaries	507,617	630,325	404,830	94,211	1,636,983	184,734
Change in Accrued Liabilities	(227,976)	(372,389)	181,005	18,086	(401,274)	43,809
Change in Due to Other Funds	31,200	42,091	33,054	17,271	123,616	21,862
Change in Customer Deposits and Advances	(31,500)	-	4,465	(1,385)	(28,420)	1,715,866
Change in Landfill Postclosure	(91,377)	-	-	-	(91,377)	-
Change in Unearned Revenues	4,758	(105)	-	215,214	219,867	-
Total Adjustments	<u>23,641,314</u>	<u>31,013,535</u>	<u>12,591,343</u>	<u>4,680,829</u>	<u>71,927,021</u>	<u>8,755,636</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 87,733,308</u>	<u>\$ 65,355,230</u>	<u>\$ 1,217,405</u>	<u>\$ 20,033,168</u>	<u>\$ 174,339,111</u>	<u>\$ (377,799)</u>
Noncash Investing, Capital, and Financing Activities:						
Change in Capital Contributions	\$ 718,556	\$ 1,615	\$ -	\$ -	\$ 720,171	\$ 12,379
Change in Payables for Capital Items	1,443,139	(821,488)	3,373,822	-	3,995,473	-
Change in Leases	-	-	-	281,277	281,277	-
Change in Amortization of Premium or Discount on Bonds	2,025,307	1,690,326	-	-	3,715,633	-
Change in Fair Value of Investments	13,247,318	9,627,037	2,316,103	631,607	25,822,065	562,158
Cash and Investments are Reported in Financial Statements as Follows:						
Pooled Cash and Investments	\$ 335,782,862	\$ 203,490,126	\$ 77,697,780	\$ 32,076,112	\$ 649,046,880	\$ 39,325,817
Restricted Assets - Pooled Cash	40,832,281	47,916,712	-	-	88,748,993	-
Ending Cash and Investments	<u>\$ 376,615,143</u>	<u>\$ 251,406,838</u>	<u>\$ 77,697,780</u>	<u>\$ 32,076,112</u>	<u>\$ 737,795,873</u>	<u>\$ 39,325,817</u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT #8

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 - LONG-TERM DEBT

Overview

The City of Tampa issues revenue bonds primarily for the purpose of acquiring or constructing capital assets or to refund previously issued debt in order to take advantage of favorable interest rate conditions. Revenue bonds are secured by specific revenue streams that are used to pay debt service. The City has no general obligation debt, which is debt that is secured by ad valorem real property tax revenues.

The Official Statements for the bond issue and City Council Resolutions authorizing the issuance of revenue bonds contain certain restrictive covenants. The City has entered into certain covenants that include making deposits for specified amounts derived from specific revenue sources into accounts and funds established by the Resolutions. The deposits into these accounts and funds are used to repay principal and interest coming due on the bonds and to provide sinking funds established for the purpose of retiring term bonds due in future years. The City believes it is in compliance with all bond covenants.

	<u>Interest Rate</u>	<u>Balance 10/1/2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2024</u>	<u>Due Within One Year</u>
Governmental Activities						
Revenue Bonds:						
2023 Special Assessment Revenue Bonds Stormwater	5.00% - 5.25%	\$ -	\$ 34,935,000	\$ (800,000)	\$ 34,135,000	\$ 885,000
2021B Non-Ad Valorem Refunding Bonds	2.00% - 5.00%	30,980,000	-	-	30,980,000	-
2021C Non-Ad Valorem Revenue Bonds	2.00% - 5.00%	118,010,000	-	-	118,010,000	-
2021 Special Assessment Revenue Bonds Stormwater	5.00%	35,040,000	-	(870,000)	34,170,000	910,000
2020 Sales Tax Refunding Revenue Bonds	5.00%	13,020,000	-	(3,020,000)	10,000,000	3,170,000
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	76,570,000	-	(1,860,000)	74,710,000	1,950,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	33,117,228	-	(6,490,903)	26,626,325	6,557,124
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	23,845,000	-	(5,575,000)	18,270,000	5,850,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	33,620,000	-	-	33,620,000	-
2015 Non-Ad Valorem Refunding Bonds	3.00% - 5.00%	36,880,000	-	-	36,880,000	215,000
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	11,625,000	-	(2,480,000)	9,145,000	2,605,000
2012B Utility Tax Bonds	5.00%	6,685,000	-	(6,685,000)	-	-
2012C Utility Tax Refunding Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	-
2010A Utility Tax Revenue Bonds	5.25% - 5.75%	11,610,000	-	(2,170,000)	9,440,000	2,245,000

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2023	Additions	Reductions	Balance 9/30/2024	Due Within One Year
Governmental Activities						
Revenue Bonds: - (Continued)						
2010 Utility Tax Revenue Bonds	6.00% - 6.25%	\$ 8,045,000	\$ -	\$ -	\$ 8,045,000	\$ -
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	675,000	-	(205,000)	470,000 ¹	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	2,010,000	-	(630,000)	1,380,000 ¹	-
Total Revenue Bonds		<u>449,602,228</u>	<u>34,935,000</u>	<u>(30,785,903)</u>	<u>453,751,325</u>	<u>24,387,124</u>
Notes Payable:						
2024 Non-Ad Valorem Revenue Note	4.40%	-	120,500,000	-	120,500,000	-
2021A Non-Ad Valorem Revenue Note	1.14%	28,223,110	-	(3,896,301)	24,326,809	3,940,641
2020A Taxable Non-Ad Valorem Refunding Revenue Note	2.65%	10,098,300	-	(1,197,400)	8,900,900	1,209,100
2020B Taxable Non-Ad Valorem Refunding Revenue Note	2.50%	45,302,900	-	(1,066,200)	44,236,700	9,135,100
Total Notes Payable		<u>83,624,310</u>	<u>120,500,000</u>	<u>(6,159,901)</u>	<u>197,964,409</u>	<u>14,284,841</u>
Total Governmental Activities		<u>\$ 533,226,538</u>	<u>\$ 155,435,000</u>	<u>\$ (36,945,804)</u>	<u>\$ 651,715,734</u>	<u>\$ 38,671,965</u>

1) Amounts Due Within One Year are not displayed because as a guarantor, the City does not directly make payments on the Tampa Sports Authority Bonds.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2023	Additions	Reductions	Balance 9/30/2024	Due Within One Year
Business-Type Activities						
Revenue Bonds:						
2022A Water & Wastewater Revenue Bonds	5.00% - 5.25%	\$ 282,545,000	\$ -	\$ -	\$ 282,545,000	\$ -
2022B Water & Wastewater Revenue Bonds	5.00%	15,750,000	-	-	15,750,000	-
2020A Water & Wastewater Revenue Bonds	4.00% - 5.00%	270,905,000	-	-	270,905,000	-
2020B Water & Wastewater Revenue Bonds	.394% - 1.518%	83,605,000	-	(7,500,000)	76,105,000	7,600,000
2016 Water & Wastewater Revenue Bonds	1.51%	4,020,000	-	(1,320,000)	2,700,000	1,340,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	56,330,000	-	(2,930,000)	53,400,000	3,045,000
		<u>713,155,000</u>	<u>-</u>	<u>(11,750,000)</u>	<u>701,405,000</u>	<u>11,985,000</u>
Total Revenue Bonds						
Notes Payable:						
State Revolving Loan #4	2.82%	201,577	-	(24,495)	177,082	25,190
State Revolving Loan #5	2.66%	331,905	-	(40,547)	291,358	41,633
State Revolving Loan #6	2.42%	9,154,060	-	(982,366)	8,171,694	1,006,283
State Revolving Loan #7	0.82%	10,926,302	-	(583,104)	10,343,198	587,894
		<u>20,613,844</u>	<u>-</u>	<u>(1,630,512)</u>	<u>18,983,332</u>	<u>1,661,000</u>
Total Notes Payable						
Total Business-Type Activities		<u>\$ 733,768,844</u>	<u>\$ -</u>	<u>\$ (13,380,512)</u>	<u>\$ 720,388,332</u>	<u>\$ 13,646,000</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 – LONG-TERM DEBT - (Continued)

Annual Debt Service Requirements to Maturity

The annual debt service for all bonds and loans outstanding as of September 30, 2024 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 39,111,965	\$ 22,081,218	\$ 13,646,000	\$ 31,069,729
2026	40,855,729	21,870,234	13,947,161	30,803,582
2027	42,213,209	20,501,609	13,114,006	30,526,571
2028	37,432,269	19,166,196	15,571,556	30,259,202
2029	38,686,171	17,739,818	15,824,824	29,992,986
2030-2034	195,386,391	53,227,206	68,262,739	144,712,568
2034-2038	71,800,000	37,181,569	68,582,990	129,804,127
2035-2039	85,610,000	23,404,438	86,159,056	111,355,328
2040-2044	68,605,000	8,151,963	109,975,000	87,855,375
2045-2049	32,015,000	1,134,981	138,375,000	56,788,744
2055-2059	-	-	176,930,000	15,681,456
Total	<u>\$ 651,715,734</u>	<u>\$ 224,459,232</u>	<u>\$ 720,388,332</u>	<u>\$ 698,849,668</u>

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2024. The following table reports the revenues pledged, which may be net of operating expenses, for each debt issue; the amounts of such revenues received in the current year; the current year principal and interest paid on the debt; the approximate percentage of each revenue pledged to meet the debt obligation; the amount of the remaining principal and interest on the bonds and notes, and the maturity date of each debt agreement.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Occupational License Tax Refunding Bonds, Series 2017	Occupational License Taxes Collected and Other Related Revenue Streams	\$ 11,887,757	\$ 7,076,389	59.53 %	\$ 27,676,562	2028
Sales Tax Refunding Revenue Bonds, Series 2016 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2020	One-half Cent Local Government Infrastructure Surtax	29,647,148	10,040,675	33.87	30,151,900	2027
TSA Special Purpose Bonds, Series 1995 (Guaranteed Parking Revenue); TSA Taxable Special Purpose Bonds, Series 1995 (Surcharge Loan)	Parking Revenues Generated by the South Regional Parking Garage	2,634,626	998,280	37.89	2,004,870	2027

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 – LONG-TERM DEBT - (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities (Continued)						
Utilities Tax Improvement Bonds, Series 2010A, Series 2010B, Utilities Tax Refunding Revenue Bonds, Series 2012A, and Series 2012C.	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	\$ 74,465,600	\$ 13,194,608	17.72 %	\$ 39,954,950	2031
Non-Ad Valorem Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and improvement Revenue Bonds, Series 2016 Taxable Non-Ad Valorem Refunding Revenue Note, Series 2020A and 2020B, Non-Ad Valorem Refunding Revenue Note, Series 2021A, Non-Ad Valorem Refunding and improvement Revenue Bonds, Series 2021B, and Non-Ad Valorem Improvement Revenue Bonds, Series 2021C (Sustainable Bonds), and Non-Ad Valorem Note Series 2024.	Legally Available Non-Ad Valorem Revenues	372,348,984	14,180,195	3.81	540,307,558	2052
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018(Green Bonds), Series 2021(Green Bonds) and Series 2023.	Special Assessment Tax Revenue	16,489,082	9,732,245	59.02	236,079,125	2046

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 – LONG-TERM DEBT - (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Business-Type Activities						
Water & Sewer Systems Improvements & Refunding Revenue Bonds, Series 2011 and 2015, Water & Wastewater Systems Revenue Bonds, Series 2016, Water and Wastewater Systems Revenue Bonds, Series 2020A, Taxable Water and Wastewater Systems Refunding Revenue Bonds, Series 2020B, Water and Wastewater Systems Revenue Green Bonds, Series 2022A, Water and Wastewater System Revenue Bonds, Series 2022B	Net Operating Revenues of the Water & Wastewater System	\$ 188,380,773	\$ 42,732,545	22.68 %	\$ 1,398,659,004	2058
State of Florida Revolving Loans #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	85,657,878	1,948,608	2.27	20,578,997	2041

Debt service to maturity by revenue source on the City's bonded indebtedness is as follows:

Governmental-Type Activities

Fiscal Year	Occupational License Tax Revenues	Sales Tax Revenues	Utilities Tax Revenues	Non-Ad Valorem Revenues	Special Assessment Revenues
2025	\$ 7,014,740	\$ 10,054,550	\$ 6,311,086	\$ 26,581,821	\$ 10,730,050
2026	6,952,088	10,053,250	6,272,786	27,712,098	10,732,800
2027	6,887,938	10,044,100	6,214,024	28,336,712	10,731,050
2028	6,821,796	-	6,166,399	32,880,720	10,729,550
2029	-	-	6,109,495	39,583,694	10,732,800
2030-2034	-	-	8,881,160	186,084,687	53,647,750
2035-2039	-	-	-	55,319,419	53,662,150
2040-2044	-	-	-	55,362,863	53,651,575
2045-2049	-	-	-	55,295,563	21,461,400
2050-2054	-	-	-	33,149,981	-
Total	\$ 27,676,562	\$ 30,151,900	\$ 39,954,950	\$ 540,307,558	\$ 236,079,125

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 - LONG-TERM DEBT - (Continued)

2024 Non-Ad Valorem Revenue Note (Waste-to-Energy Retrofit Project): On June 11, 2024, the City entered into a Loan Agreement with TD Bank N.A., \$120,500,000 of the Non-Ad Valorem Note (Waste-to-Energy Retrofit Project), Series 2024. The Note is being issued to finance various capital improvements to the McKay Bay Waste-to-Energy Facility.

2023 Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements): On November 16, 2023, the City issued \$34,935,000 of the Special Assessment Revenue Bonds, Series 2023. The issuance was underwritten by Citigroup Global Markets Inc. The proceeds are used to fund capital projects within the limits of the City's Central and Lower Basin Improvement Area CLBIA.

Business-Type Activities

Fiscal Year	Water & Sewer System Revenues
2025	\$ 44,715,729
2026	44,750,743
2027	43,640,578
2028	45,830,758
2029	45,817,810
2030-2034	212,975,308
2035-2039	198,387,117
2040-2044	197,514,384
2045-2049	197,830,375
2050-2054	195,163,744
2055-2059	192,611,456
Total	\$ 1,419,238,002

The City seeks to maintain a minimum of an "A" rating from Moody's Investor Services (Moody's), Standard & Poor's rating Services (S&P), and Fitch Ratings (Fitch) for each of its revenue bond programs and issuer credit rating (ICR). The most recent ratings are as shown below:

**City of Tampa
Bond Ratings**

Issue	Moody's	Fitch	S&P
Issuer Credit Rating	Aa1	AAA	AAA
Utilities Services Tax Bonds	Aa1	AAA	AA-
Sales Tax Bonds	Aa1	AA	AA
Non-Ad Valorem Bonds	Aa1	AAA	AAA
Water and Wastewater Bonds	Aaa	AAA	AAA
Stormwater	Aa2	N/A	AA+

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE 12 - LONG-TERM DEBT - (Continued)

Additional disclosure as a result of the implementation of GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*

The City has outstanding notes from direct borrowings and direct placements related to governmental activities totaling \$197,964,409, and state revolving loans related to business-type activities totaling \$18,983,332.

For the 2024, 2021A, 2020A, and 2020B bank notes, Non-Ad Valorem Revenues shall cover projected Maximum Annual Debt Service on the Series by at least 1.5x and will not exceed 20% of aggregate Governmental Funds Revenues. If any event of default, the Noteholder may protect and enforce any and all rights under the Laws of the State of Florida and compel the performance of all duties. Notwithstanding any other provision, the Noteholder shall never have the right to declare the Series 2024, 2021A, 2020A, and 2020B Notes immediately due and payable. The total outstanding amount is \$120,500,000 for 2024 note, \$24,326,809 for 2021A note, \$8,900,9900, and \$44,236,700 for notes A and B respectively.

For the state revolving loans, the pledged revenues are the gross revenues derived yearly from the operation of the water and sewer systems after the payment of operating and maintenance expenses and the satisfaction of all yearly payments on senior revenue obligations. The City shall maintain rates sufficient to provide 1.15 times the semiannual loan payments due in the fiscal year, as well as satisfying the coverage requirements of all senior and parity debt. In the event the anticipated pledged revenues are shown by the City's annual budget to be insufficient to make the semiannual loan payments for such fiscal year when due, the City shall include in such budget other legally available non-ad valorem funds which will be sufficient, together with pledged revenues to make the semiannual loan payments.

	Pledged Funds	Default	Unused Line of Credit
State Revolving Loans	Net Water and wastewater	Establish Rate Sufficient to Fulfill the Agreement	N/A
2020A Bank Note	Non Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2020B Bank Note	Non Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2021A Bank Note	Non Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2024 Bank Note	Non Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A

The City has entered into agreements for financing the acquisitions of six (6) sweepers, 1,000 electronic control devices, and mail processing software. These lease agreements, all of which are for governmental activities, qualify as financed purchases for accounting purposes and are recorded at the present value of minimum payments as of their in service date.

The future annual lease payments for these are as follows:

Fiscal Year	Governmental Activities	
	Principal	Interest
2025	\$ 349,121	\$ 51,853
2026	215,626	37,104
2027	252,875	26,082
2028	253,871	13,239
Total	\$ 1,071,493	\$ 128,277

ATTACHMENT #9

**Reconciliation between FY2023 Financial Statements
and Debt Service Coverage Schedule**

	Water	Wastewater	Total
Revenues			
Operating	\$177,907,818	\$152,233,614	\$330,141,432
Non-Operating			
Earnings on Investments	12,180,065	6,960,963	\$19,141,028
Gain/Loss on Disposal Capital Assts	101,829	(638,126)	(\$536,297)
State	10,790	508,350	\$519,140
Local	44,764	845,238	\$890,002
Miscellaneous	2,278	98,133	\$100,411
Capital Contributions	5,094,665	723,356	\$5,818,021
ACFR Revenues	\$195,342,209	\$160,731,528	\$356,073,737
Minus			
Capital Contributions Elimination	(\$894,324)	(\$19,296)	(\$913,620)
Amortization Premium Discount Investments	101,196	73,704	174,900
Book Value of Assets Sold	3,933	14,105	18,038
Book Value of Disposed Assets	14,878	755,383	770,261
Unrealized Gain Or Loss	(2,257,332)	224,117	(2,033,215)
Water Capacity Fees	(3,518,529)	0	(3,518,529)
Wastewater Capacity Fees		(4,196,789)	(4,196,789)
Grants	(55,554)	(410,493)	(466,047)
Stabilization	(3,500,000)	(3,500,000)	(7,000,000)
Revenues for DS Coverage Schedule	\$185,236,477	\$153,672,259	\$338,908,736
Expenses			
Personnel	\$32,658,357	\$37,331,601	\$69,989,958
Supplies	19,417,246	20,309,546	39,726,792
Contract	9,354,626	4,051,856	13,406,482
Other	27,216,357	29,610,299	56,826,656
Depreciation	30,494,852	31,597,779	62,092,631
ACFR Expenses	\$119,141,438	\$122,901,081	\$242,042,519
Minus			
Depreciation	(\$30,494,852)	(\$31,597,779)	(\$62,092,631)
OPEB	(397,853)	(386,485)	(\$784,338)
GASB 58	(2,105,456)	(2,045,300)	(\$4,150,756)
Expenses for DS Coverage Schedule	\$86,143,277	\$88,871,517	\$175,014,794
Net Revenues without Capacity Fees	\$99,093,200	\$64,800,742	\$163,893,942
Capacity Fees	3,518,529	4,196,789	7,715,318
Net Revenues Capacity Fees	\$102,611,729	\$68,997,531	\$171,609,260

Sources:

(Attachment #6) - FY2023 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds

(Attachment #11) - FY2024 ACFR: Historical Coverage of Debt Service by Water and Sewer Systems

ATTACHMENT #10

**Reconciliation between FY2024 Financial Statements
and Debt Service Coverage Schedule**

	Water	Wastewater	Total
Revenues			
Operating	\$188,470,375	\$157,296,167	\$345,766,542
Non-Operating			
Earnings on Investments	24,629,781	17,794,574	42,424,355
Gain/Loss on Disposal Capital Assts	69,346	66,181	135,527
State	0	279,602	279,602
Local	129,451	20,019	149,470
Miscellaneous	(57,652)	60,071	2,419
Capital Contributions	3,531,207	608,364	4,139,571
ACFR Revenues	\$216,772,508	\$176,124,978	\$392,897,486
Minus			
Capital Contributions Elimination	(\$718,556)	(\$1,615)	(\$720,171)
Amortization Premium Discount Investments	(185,692)	(127,987)	(\$313,679)
Book Value of Assets Sold	448	40,975	\$41,423
Book Value of Disposed Assets	40,125	15,983	\$56,108
Unrealized Gain Or Loss	(13,247,318)	(9,627,037)	(\$22,874,355)
Water Capacity Fees	(3,149,395)	0	(\$3,149,395)
Wastewater Capacity Fees	0	(2,891,776)	(\$2,891,776)
Grants	(129,451)	(185,795)	(\$315,246)
Revenues for DS Coverage Schedule	\$199,382,669	\$163,347,726	\$362,730,395
Expenses			
Personnel	\$35,501,444	\$39,210,208	\$74,711,652
Supplies	19,541,352	22,804,588	42,345,940
Contract	11,769,042	4,024,749	15,793,791
Other	25,498,846	26,387,885	51,886,731
Depreciation	32,067,697	30,527,042	62,594,739
ACFR Expenses	\$124,378,381	\$122,954,472	\$247,332,853
Minus			
Depreciation	(32,067,697)	(30,527,042)	(\$62,594,739)
OPEB	(333,398)	(323,872)	(\$657,271)
GASB 58	(1,871,765)	(1,818,286)	(\$3,690,050)
Expenses for DS Coverage Schedule	\$90,105,521	\$90,285,272	\$180,390,793
Net Revenues without Capacity Fees	\$109,277,148	\$73,062,454	\$182,339,602
Capacity Fees	3,149,395	2,891,776	6,041,171
Net Revenues Capacity Fees	\$112,426,542	\$75,954,230	\$188,380,773

Sources:

(Attachment #7) - FY2024 ACFR: Statement of Net Position, Proprietary Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position, Proprietary Funds; Statement of Cash Flows, Proprietary Funds
(Attachment #11) - FY2024 ACFR: Historical Coverage of Debt Service by Water and Sewer Systems

ATTACHMENT #11

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND
SEWER SYSTEMS REVENUES LAST TEN FISCAL YEARS

Historical Operating Results and Debt Service Coverage
For Fiscal Years Ended September 30,

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues:										
Water and Wastewater Rate Revenues	\$ 207,036,737	\$ 213,128,306	\$ 219,569,558	\$ 223,524,383	\$ 229,533,936	\$ 242,949,222	\$ 262,123,408	\$ 295,076,795	\$ 330,141,432	\$ 345,766,542
Less Reserve for Stabilization Fund ¹	(4,696,949)	(6,000,000)	(9,303,051)	-	-	-	(7,000,000)	-	(7,000,000)	-
Other Revenues ²	2,003,026	2,249,028	2,267,727	4,807,991	6,835,082	4,941,560	5,029,674	4,638,508	15,767,304	16,963,853
Remaining Water and Wastewater Revenues	204,342,814	209,377,334	212,534,234	228,332,374	236,369,018	247,890,782	260,153,082	299,715,303	338,908,736	362,730,395
Operating Expenses: ³										
Salaries and Employee Benefits	43,357,373	46,941,967	47,927,574	46,981,331	50,313,860	51,293,559	56,521,153	58,044,299	65,054,864	70,364,331
Supplies and Materials	19,810,125	19,095,654	21,139,672	25,183,884	24,658,940	26,372,836	27,527,659	32,726,030	39,726,792	42,345,940
Contract Services	6,397,392	6,511,493	27,322,443	8,026,633	7,357,462	8,555,622	7,965,135	8,122,863	13,406,482	15,793,791
Other Services and Charges	36,572,834	34,566,158	32,904,060	43,226,607	39,204,536	43,704,137	42,285,047	46,854,661	56,826,656	51,886,731
Total Operating Expenses	106,137,724	107,115,272	129,293,749	123,418,455	121,534,798	129,926,154	134,298,994	145,747,853	175,014,794	180,390,793
Net Revenues before Capacity Fees	98,205,090	102,262,062	83,240,485	104,913,919	114,834,220	117,964,628	125,854,088	153,967,450	163,893,942	182,339,602
Available Water and Wastewater Capacity Fees ⁴	3,216,338	3,552,897	4,611,890	3,595,248	5,295,966	4,411,258	4,606,567	7,812,826	7,715,318	6,041,171
Net Revenues Available for Debt Service	\$ 101,421,428	\$ 105,814,959	\$ 87,852,375	\$ 108,509,167	\$ 120,130,186	\$ 122,375,886	\$ 130,460,655	\$ 161,780,276	\$ 171,609,260	\$ 188,380,773
Senior Lien Coverage:										
Senior Lien Annual Debt Service ⁵	\$ 23,524,058	\$ 24,682,241	\$ 26,377,090	\$ 17,467,395	\$ 17,470,073	\$ 19,141,863	\$ 27,838,374	\$ 31,822,448	\$ 42,819,861	\$ 42,880,229
Test A ^{6 7}										
Coverage ratio - Calculated	4.31x	4.29x	3.33x	6.21x	6.88x	6.39x	4.69x	5.08x	4.01x	4.39x
Coverage ratio - Required	1.2x									
Test B ^{6 8}										
Coverage Ratio - Calculated	4.17x	4.14x	3.16x	6.01x	6.57x	6.16x	4.52x	4.84x	3.83x	4.25x
Coverage Ratio - Required	1.0x									
Subordinate Lien Coverage										
Net Revenues After Payments of Senior Lien Bonds	\$ 77,897,370	\$ 81,132,718	\$ 61,475,285	\$ 91,041,772	\$ 102,660,113	\$ 103,234,023	\$ 102,622,281	\$ 129,957,828	\$ 128,789,399	\$ 145,500,544
Subordinate Lien Annual Debt Service ⁹	\$ 6,466,686	\$ 5,065,733	\$ 3,646,628	\$ 2,420,049	\$ 2,420,049	\$ 2,420,049	\$ 1,788,839	\$ 1,948,608	\$ 1,948,608	\$ 1,948,608
Coverage Ratio - Calculated	12.05x	16.02x	16.86x	37.62x	42.42x	42.66x	57.37x	66.69x	66.09x	74.67x
Coverage Ratio - Required	1.15x									
Revenues available for Lawful System Purposes	\$ 71,430,684	\$ 76,066,985	\$ 57,828,657	\$ 88,621,723	\$ 100,240,064	\$ 100,813,974	\$ 100,833,442	\$ 128,009,220	\$ 126,840,791	\$ 143,551,936

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY WATER (Continued)
AND SEWER SYSTEMS REVENUES LAST TEN FISCAL YEARS

- (1) The Reserve for Stabilization Fund is now presented on a separate line for more clarity. For fiscal year 2015 ACFR, it was netted against Operating Revenues.
- (2) Other Revenues include cash investment earnings, cash capital contributions, miscellaneous income, grant funds available for any lawful purpose and not otherwise restricted. They exclude wastewater and water capacity fees, capital grant revenues, gain on sale of capital assets, and unrealized gain on investments.
- (3) Pursuant to the Bond Resolution, Operating Expenses do not include depreciation and amortization expense, payments in lieu of taxes (PILOT), and payments in lieu of franchise fees (PILOFF), losses on sale of assets, or unrealized losses on investments. Beginning in fiscal year 2018, accruals for pension and retirement benefits are excluded from operating expenses, pursuant to the Bond Resolution. If they were excluded from operating expenses in fiscals 2015, 2016, and 2017, the net impact on operating expenses would be \$581,524, \$(2,557,521), and \$(3,238,443), respectively.
- (4) Pursuant to the Bond Resolution, all capacity fees are pledged to the repayment of the bonds. Under Florida law, capacity fees may only be used to pay debt service on bonds that financed or refinanced expansion-related capital improvements under the terms of the Bond Resolution. The City ensures that the Wastewater and Water capacity fees utilized are only to pay debt service for expansion projects only.
- (5) Senior lien annual debt service refers to the bonds only. For the purpose of debt service calculation, Annual Debt Service is shown on a "cash basis" with payments due on October 1 recorded in the prior fiscal year (as defined in the Bond Resolution), since these payments are sent to the fiscal agent in advance of the due date.
- (6) The rate covenant of the Bond Resolution requires that in each fiscal year: A) Net Revenues and capacity fees must equal at least 120% of the annual debt service of the senior lien bonds; and B) Net Revenues without capacity fees must equal at least 100% of the Annual Debt Service of the senior lien bonds and any other required payments. No other required payments under the Bond Resolution were identified for the historical period beginning October 1, 2009.
- (7) Amounts derived based on Net Revenues with capacity fees divided by senior lien Annual Debt Service.
- (8) Amounts derived based on Net Revenues without capacity fees divided by senior lien Annual Debt Service.
- (9) Subordinate lien annual debt service includes FDEP loans, which require a 1.15 coverage ratio after payment of the senior lien bonds.

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Annual Comprehensive Financial Reports.

ATTACHMENT #12

**City of Tampa
Budget Office
Water Cash Flow**

	FY2025	FY2026	FY2027	FY2028	FY2029
Beginning Fund Balance:	\$187,560,782	\$174,233,784	\$98,852,482	\$86,526,865	\$143,901,396
Revenues (Fund 40400)					
Charges for Services	208,221,716	222,974,384	232,094,089	241,230,109	250,563,236
Other Revenues	10,829,513	6,382,900	6,382,900	6,382,900	6,382,900
Total Revenues:	\$219,051,229	\$229,357,284	\$238,476,989	\$247,613,009	\$256,946,136
Expenses (Fund 40400)					
Salaries and Employee Benefits	36,465,776	41,575,370	43,963,000	46,481,900	49,152,600
Operating/Fixed Costs	74,757,833	89,361,763	87,985,047	90,281,719	92,643,521
Operating Capital	2,198,859	7,565,000	5,095,300	5,946,347	6,071,025
Other Uses/Transfers/Debt/Art	487,431	593,584	363,827	364,327	364,827
Transfer for Debt Service	33,987,445	35,298,553	36,083,988	36,087,775	36,085,827
Transfer for Capital Projects(1)	84,480,883	130,344,316	45,236,989	47,501,225	25,578,535
Transfer for Capital Projects Increase/(Decrease)	-	0	32,074,454	(36,424,814)	(4,801,967)
Total Expenses:	\$232,378,227	\$304,738,586	\$250,802,605	\$190,238,478	\$205,094,368
Net Revenues/(Loss)	(\$13,326,998)	(\$75,381,302)	(\$12,325,616)	\$57,374,531	\$51,851,768
Ending Fund Balance Before Reserves	\$174,233,784	\$98,852,482	\$86,526,865	\$143,901,396	\$195,753,164
Reserves					
90 Days Operating Budget(3)	27,805,902	32,734,283	32,987,012	34,190,905	35,449,030
Repair and Renovation Reserve(4)	12,327,604	12,327,604	12,327,604	12,327,604	12,327,604
Ending Fund Balance After Reserves	\$134,100,278	\$53,790,595	\$41,212,250	\$97,382,888	\$147,976,530
Balance Operating Days	564	272	236	379	497
Water Debt Service Coverage	3.9	3.5	3.7	3.8	4.0

(1)Transfer to Capital is based on amounts requested by Department in the Series 2024 Financial Feasibility Report minus preliminary debt issuances.

(2)Debt service for Series 2026-2030 is estimated at 4%, 30-year issuance, to be conservative. Assumes issuance of new bonds at the end of the fiscal year, with debt service starting the following fiscal year.

(3)Operating budget reserve is equal to an average 90 days of actual operating expenses of the prior fiscal year. The operating reserve may be released at the discretion of the City's Chief Financial Officer for authorized purposes within the department.

(4)Reserve is equal to 1% of total infrastructure assets as identified in the City's latest Comprehensive Annual Financial Report. The director may request the release of all or a portion of the reserves to fund capital improvement programs if there are insufficient current year revenues and/or budgeted reserves. The infrastructure reserves may be released at the direction of the City's Chief Financial Officer for authorized purposes within the department.

Charges for Services (SRev)	100.5%	100.5%	100.5%	100.5%
Other Revenues (Constant)	100.0%	100.0%	100.0%	100.0%
Personnel (Labor)	105.0%	105.0%	105.0%	105.0%
GE Pension (Ret Cont)	108.0%	108.0%	108.0%	108.0%
Health Care (Insur)	108.0%	108.0%	108.0%	108.0%
Operating Costs (Infl)	102.4%	102.4%	102.4%	102.4%
Utilities (Electric)	106.5%	106.5%	106.5%	106.5%

ATTACHMENT #13

S

RESOLUTION NO. 2019- 694

A RESOLUTION SUPERSEDING ALL PREVIOUS RESOLUTIONS REGARDING THE SCHEDULE OF WATER RATES, NOT INCLUDING RECLAIMED WATER RATES, AND OTHER FEES OR CHARGES FOR ALL CITY OF TAMPA WATER CUSTOMERS WITHIN THE CITY'S SERVICE AREA; ESTABLISHING A BASE CHARGE; ESTABLISHING A CUSTOMER ASSISTANCE PROGRAM; AFFIRMING AND REVISING CUSTOMER CLASSIFICATION DEFINITIONS; AFFIRMING AND REVISING WATER CONSUMPTION THRESHOLDS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City has determined that it is necessary for the City to increase water rates and establish a base charge pursuant to the authority in Section 26-31 of the City of Tampa Code to provide adequate funding for implementation of the City's Master Water Plans; and

WHEREAS, the City has identified significant needs for capital projects to repair, replace, relocate and do all things necessary to address the aging water infrastructure currently serving the City of Tampa's water customers in its service area; and

WHEREAS, it is the obligation of the City to address the infrastructure needs of the City's water supply system to minimize the risks associated with such aging infrastructure to ensure that the future needs and the public health and safety of the City's water customers are met; and

WHEREAS, the City commissioned a Rate Study to determine the appropriate rates needed to secure the funding necessary to implement the Master Water Plans; and

WHEREAS, the City is proposing to establish a Customer Assistance program to assist eligible customers that meet the criteria with relief from payment of the base charge; and

WHEREAS, the establishment of a base charge applicable to all customer classes is created to address certain fixed costs of the operation and maintenance of the City's infrastructure; and

WHEREAS, the current customer classification definitions and consumption thresholds are affirmed and not superseded however with two new definitions and thresholds as indicated on the attached exhibits.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA

Section 1. This Resolution supersedes and repeals all previous resolutions regarding the schedules of water rates, water consumption thresholds, and definition of customer classes unless indicated otherwise herein.

Section 2. Resolution 2005-1165 adopted September 8, 2005 is superseded with regard to any schedule of water rates. All fees and charges remain valid and in full force and effect.

E2019-8 CH26

Section 3. Resolution No.2007-752 approved by City Council on August 9, 2007 remains in full force and effect regarding the schedule of rates for the consumption of reclaimed water.

Section 4. Resolution No. 2007-631 approved by City Council on July 19, 2007 remains in full force and effect regarding the pass through rate for purchases of water from Tampa Bay Water.

Section 5. Resolution 2010-339 which was suspended by Resolution 2011-106 is hereby superseded and repealed to the extent of the implementation of the establishment of two additional Tiers 5 and 6 to the Water Rates Schedule.

Section 6. Pursuant to the authority of Section 26-31 of the City of Tampa Code, the attached Exhibits "A" through and including "D" identifying the schedules of water rates, water consumption thresholds, definitions of customer classes and creation of the Customer Assistance program are incorporated herein and made a part hereof of this Resolution and approved by City Council.

Section 7. That all proper officers of the City of Tampa are authorized and directed to do all things necessary and proper to carry out and make effective the provisions of this Resolution.

Section 8. That the schedule of rates and implementation of the base charge shall be utilized in calculating water bills effective beginning on the first billing cycle in November 2019 and shall increase as indicated in the schedule.

Section 9. That the Customer Assistance Program shall be effective concurrent with the effective date of the schedule of rates and base charge.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA, ON SEP 05 2019.

ATTEST:


CITY CLERK/DEPUTY CITY CLERK


CHAIRMAN, CITY COUNCIL

APPROVED AS TO LEGAL SUFFICIENCY

JANICE M. MCLEAN

SENIOR ASSISTANT CITY ATTORNEY

EXHIBIT "A"

Customer Classification Definitions

- a. Air Force Base: A federal defense department facility primarily used by the United States Air Force.
- b. Amusement Parks:
 - Amusement Theme Park: An outdoor place for entertainment open to the public offering thrill rides, shows, recreation and/or food, based on a common theme throughout with an annual average monthly attendance exceeding 250,000 for months of operation.
 - Amusement Water Park: An outdoor place for entertainment open to the public offering water oriented recreation, shows, and/or food, with an annual average monthly attendance exceeding 100,000 for months of operation.
- c. Apartments: Multi-family non-transient residential facilities containing 3 or more dwelling units per premise.
- d. Brewery: A facility where beer or ale is brewed for wholesale distribution.
- e. Commercial: Organizations which provide a service or sell a product (including but not limited to hospitals, clinics, schools, school facilities, government agencies, places of worship, lodges and fraternal organizations, charities, stores, nursing homes, laundromats).
 - Small Commercial: Total peak water demand to the premise is less than 51 gallons per minute as determined by the Water Department.
 - Medium Commercial: Total peak water demand to the premise is 51 gallons per minute or greater, but not more than 160 gallons per minute, as determined by the Water Department.
 - Large Commercial: Total peak water demand to the premise is greater than 160 gallons per minute as determined by the Water Department.
- f. Hospital: An institution providing physical and mental health services primarily for human inpatient medical or surgical care for the sick or injured, including related facilities such as laboratories, outpatient services, training facilities, central service facilities and staff offices.
- g. Industrial: Facility that manufactures a product for distribution wholesale or supplies a service not directly available to the consumer, and electric utility companies (including but not limited to factories, dairies, soft drink bottlers, institutional laundries, concrete products manufacturing, metal processors, electric power generation facilities).
 - Small Industrial: Total peak water demand to the premise is less than 51 gallons per minute as determined by the Water Department.
 - Medium Industrial: Total peak water demand to the premise is 51 gallons per minute or greater, but not more than 160 gallons per minute, as determined by the Water Department.
 - Large Industrial: Total peak water demand to the premise is greater than 160 gallons per minute as determined by the Water Department.
- h. Inn: An establishment, which provides lodging for the transient public for compensation (including but not limited to hotels, inns, resorts, and motels).
- i. Office Building: Buildings containing 50,000 square feet or more of net leasable and/or usable office space.
- j. Residential: Single family non-transient facilities of 2 or fewer dwelling units serviced by a single meter.

- k. Water Franchise: A commercial enterprise, which provides water utility service in an established area under contract agreement with a city or county government.
- l. Master Metered Single Family Subdivision: A detached single family subdivision development where water service is provided by a master meter service.
- m. Master Metered Mixed Use Development: A mixed use development that may consist of detached single family subdivision, apartments, condominiums, and non-residential (commercial) developments where water service is provided by a master meter service.

Threshold Consumption Amounts

The threshold consumption amounts are as follows for meters read bi-monthly. For meters read monthly, these values are one half of those listed below, except for Brewery and Water Franchise customer classes.

<u>Customer Class</u>	<u>Threshold Consumption (CCF)</u>
Air Force Base	80,000
Amusement Theme Park	28,000
Amusement Water Park	9,600
Brewery	29 (1)
Commercial, Small	50
Commercial, Medium	280
Commercial, Large	2,500
Hospital	20 (2)
Industrial, Small	26
Industrial, Medium	300
Industrial, Large	6,040
Inn	12 (3)
Office Building	6 (4)
Water Franchise	0 (5)
Master Metered Mixed Use Development	Calculated (6)

- (1) Consumption per 100 barrels of product produced.
- (2) Consumption per bed.
- (3) Consumption per rental room or suite.
- (4) Consumption per 1,000 square feet net office space.
- (5) Threshold consumption is the sum of the franchise's individual customer's threshold consumption listed in this section minus all water produced for the use of the franchise obtained from sources other than the Tampa water system.
- (6) Threshold consumption is calculated based on the sum of the threshold consumption listed in this section for the development units served by the master meter

Master Metered Mixed Use Development Equivalent Meter Unit

Base charge for a Master Metered Mixed Use Development will be assessed based on combined equivalent meter units for the overall development. One detached single family home is equal to 1.0 equivalent meter unit. One apartment unit is equal to 0.75 equivalent meter unit. For non-

residential development units, an equivalent meter size will be assigned based on the fixture data of each development unit and the following table will be used to assign an equivalent meter unit for the non-residential development unit.

Non Residential Unit theoretical meter size	Equivalent Meter Unit
5/8" Meter	1
1" Meter	2.5
1.5" Meter	5
2" Meter	8
3" Meter	15
4" Meter	25
6" Meter	50
8" Meter	80
10" Meter	115
12" Meter	215

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective November 1, 2019 (FY2020)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$2.15	\$2.68
Next 8 ccf per month, per ccf	1	\$2.50	\$3.12
Next 13 ccf per month, per ccf	2	\$4.19	\$5.23
Next 20 ccf per month, per ccf	3	\$5.60	\$7.00
In excess of 46 ccf per month, per ccf	4	\$6.47	\$8.08
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$2.15	\$2.68
Next 4 ccf per month, per ccf, per unit	1	\$2.50	\$3.12
Next 6 ccf per month, per ccf, per unit	2	\$4.19	\$5.23
Next 9 ccf per month, per ccf, per unit	3	\$5.60	\$7.00
In excess of 21 ccf per month, per ccf, per unit	4	\$6.47	\$8.08
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$2.15	\$2.68
Next 8 ccf per month, per ccf, per residence	1	\$2.50	\$3.12
Next 13 ccf per month, per ccf, per residence	2	\$4.19	\$5.23
Next 20 ccf per month, per ccf, per residence	3	\$5.60	\$7.00
In excess of 46 ccf per month, per ccf, per residence	4	\$6.47	\$8.08
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$2.15	\$2.68
To Be Calculated	1	\$2.50	\$3.12
To Be Calculated	2	\$4.19	\$5.23
To Be Calculated	3	\$5.60	\$7.00
To Be Calculated	4	\$6.47	\$8.08

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective November 1, 2019 (FY2020)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf ⁽¹⁾	1	\$2.50	\$3.12
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$4.19	\$5.23
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$5.60	\$7.00
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$6.47	\$8.08

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2020 (FY2021)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$2.21	\$2.76
Next 8 ccf per month, per ccf	1	\$2.58	\$3.22
Next 13 ccf per month, per ccf	2	\$4.32	\$5.40
Next 20 ccf per month, per ccf	3	\$5.77	\$7.21
In excess of 46 ccf per month, per ccf	4	\$6.66	\$8.32
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$2.21	\$2.76
Next 4 ccf per month, per ccf, per unit	1	\$2.58	\$3.22
Next 6 ccf per month, per ccf, per unit	2	\$4.32	\$5.40
Next 9 ccf per month, per ccf, per unit	3	\$5.77	\$7.21
In excess of 21 ccf per month, per ccf, per unit	4	\$6.66	\$8.32
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$2.21	\$2.76
Next 8 ccf per month, per ccf, per residence	1	\$2.58	\$3.22
Next 13 ccf per month, per ccf, per residence	2	\$4.32	\$5.40
Next 20 ccf per month, per ccf, per residence	3	\$5.77	\$7.21
In excess of 46 ccf per month, per ccf, per residence	4	\$6.66	\$8.32
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$2.21	\$2.76
To Be Calculated	1	\$2.58	\$3.22
To Be Calculated	2	\$4.32	\$5.40
To Be Calculated	3	\$5.77	\$7.21
To Be Calculated	4	\$6.66	\$8.32

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2020 (FY2021)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf ⁽¹⁾	1	\$2.58	\$3.22
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$4.32	\$5.40
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$5.77	\$7.21
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$6.66	\$8.32

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2021 (FY2022)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$2.45	\$3.06
Next 8 ccf per month, per ccf	1	\$2.86	\$3.57
Next 13 ccf per month, per ccf	2	\$4.80	\$6.00
Next 20 ccf per month, per ccf	3	\$6.40	\$8.00
In excess of 46 ccf per month, per ccf	4	\$7.39	\$9.23
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$2.45	\$3.06
Next 4 ccf per month, per ccf, per unit	1	\$2.86	\$3.57
Next 6 ccf per month, per ccf, per unit	2	\$4.80	\$6.00
Next 9 ccf per month, per ccf, per unit	3	\$6.40	\$8.00
In excess of 21 ccf per month, per ccf, per unit	4	\$7.39	\$9.23
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$2.45	\$3.06
Next 8 ccf per month, per ccf, per residence	1	\$2.86	\$3.57
Next 13 ccf per month, per ccf, per residence	2	\$4.80	\$6.00
Next 20 ccf per month, per ccf, per residence	3	\$6.40	\$8.00
In excess of 46 ccf per month, per ccf, per residence	4	\$7.39	\$9.23
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$2.45	\$3.06
To Be Calculated	1	\$2.86	\$3.57
To Be Calculated	2	\$4.80	\$6.00
To Be Calculated	3	\$6.40	\$8.00
To Be Calculated	4	\$7.39	\$9.23

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2021 (FY2022)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf ⁽¹⁾	1	\$2.86	\$3.57
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$4.80	\$6.00
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$6.40	\$8.00
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$7.39	\$9.23

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2022 (FY2023)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$2.72	\$3.40
Next 8 ccf per month, per ccf	1	\$3.17	\$3.96
Next 13 ccf per month, per ccf	2	\$5.33	\$6.66
Next 20 ccf per month, per ccf	3	\$7.10	\$8.87
In excess of 46 ccf per month, per ccf	4	\$8.20	\$10.25
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$2.72	\$3.40
Next 4 ccf per month, per ccf, per unit	1	\$3.17	\$3.96
Next 6 ccf per month, per ccf, per unit	2	\$5.33	\$6.66
Next 9 ccf per month, per ccf, per unit	3	\$7.10	\$8.87
In excess of 21 ccf per month, per ccf, per unit	4	\$8.20	\$10.25
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$2.72	\$3.40
Next 8 ccf per month, per ccf, per residence	1	\$3.17	\$3.96
Next 13 ccf per month, per ccf, per residence	2	\$5.33	\$6.66
Next 20 ccf per month, per ccf, per residence	3	\$7.10	\$8.87
In excess of 46 ccf per month, per ccf, per residence	4	\$8.20	\$10.25
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$2.72	\$3.40
To Be Calculated	1	\$3.17	\$3.96
To Be Calculated	2	\$5.33	\$6.66
To Be Calculated	3	\$7.10	\$8.87
To Be Calculated	4	\$8.20	\$10.25

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2022 (FY2023)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf ⁽¹⁾	1	\$3.17	\$3.96
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$5.33	\$6.66
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$7.10	\$8.87
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$8.20	\$10.25

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2023 (FY2024)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.02	\$3.77
Next 8 ccf per month, per ccf	1	\$3.52	\$4.40
Next 13 ccf per month, per ccf	2	\$5.92	\$7.40
Next 20 ccf per month, per ccf	3	\$7.88	\$9.85
In excess of 46 ccf per month, per ccf	4	\$9.10	\$11.37
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.02	\$3.77
Next 4 ccf per month, per ccf, per unit	1	\$3.52	\$4.40
Next 6 ccf per month, per ccf, per unit	2	\$5.92	\$7.40
Next 9 ccf per month, per ccf, per unit	3	\$7.88	\$9.85
In excess of 21 ccf per month, per ccf, per unit	4	\$9.10	\$11.37
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ per residence	0	\$3.02	\$3.77
Next 8 ccf per month, per ccf, per residence	1	\$3.52	\$4.40
Next 13 ccf per month, per ccf, per residence	2	\$5.92	\$7.40
Next 20 ccf per month, per ccf, per residence	3	\$7.88	\$9.85
In excess of 46 ccf per month, per ccf, per residence	4	\$9.10	\$11.37
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.02	\$3.77
To Be Calculated	1	\$3.52	\$4.40
To Be Calculated	2	\$5.92	\$7.40
To Be Calculated	3	\$7.88	\$9.85
To Be Calculated	4	\$9.10	\$11.37

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2023 (FY2024)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$3.52	\$4.40
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$5.92	\$7.40
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$7.88	\$9.85
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$9.10	\$11.37

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2024 (FY2025)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.35	\$4.18
Next 8 ccf per month, per ccf	1	\$3.91	\$4.88
Next 13 ccf per month, per ccf	2	\$6.57	\$8.21
Next 20 ccf per month, per ccf	3	\$8.75	\$10.93
In excess of 46 ccf per month, per ccf	4	\$10.10	\$12.62
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.35	\$4.18
Next 4 ccf per month, per ccf, per unit	1	\$3.91	\$4.88
Next 6 ccf per month, per ccf, per unit	2	\$6.57	\$8.21
Next 9 ccf per month, per ccf, per unit	3	\$8.75	\$10.93
In excess of 21 ccf per month, per ccf, per unit	4	\$10.10	\$12.62
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.35	\$4.18
Next 8 ccf per month, per ccf, per residence	1	\$3.91	\$4.88
Next 13 ccf per month, per ccf, per residence	2	\$6.57	\$8.21
Next 20 ccf per month, per ccf, per residence	3	\$8.75	\$10.93
In excess of 46 ccf per month, per ccf, per residence	4	\$10.10	\$12.62
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.35	\$4.18
To Be Calculated	1	\$3.91	\$4.88
To Be Calculated	2	\$6.57	\$8.21
To Be Calculated	3	\$8.75	\$10.93
To Be Calculated	4	\$10.10	\$12.62

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2024 (FY2025)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$3.91	\$4.88
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$6.57	\$8.21
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$8.75	\$10.93
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$10.10	\$12.62

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2025 (FY2026)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.55	\$4.43
Next 8 ccf per month, per ccf	1	\$4.14	\$5.17
Next 13 ccf per month, per ccf	2	\$6.96	\$8.70
Next 20 ccf per month, per ccf	3	\$9.28	\$11.60
In excess of 46 ccf per month, per ccf	4	\$10.71	\$13.38
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.55	\$4.43
Next 4 ccf per month, per ccf, per unit	1	\$4.14	\$5.17
Next 6 ccf per month, per ccf, per unit	2	\$6.96	\$8.70
Next 9 ccf per month, per ccf, per unit	3	\$9.28	\$11.60
In excess of 21 ccf per month, per ccf, per unit	4	\$10.71	\$13.38
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.55	\$4.43
Next 8 ccf per month, per ccf, per residence	1	\$4.14	\$5.17
Next 13 ccf per month, per ccf, per residence	2	\$6.96	\$8.70
Next 20 ccf per month, per ccf, per residence	3	\$9.28	\$11.60
In excess of 46 ccf per month, per ccf, per residence	4	\$10.71	\$13.38
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.55	\$4.43
To Be Calculated	1	\$4.14	\$5.17
To Be Calculated	2	\$6.96	\$8.70
To Be Calculated	3	\$9.28	\$11.60
To Be Calculated	4	\$10.71	\$13.38

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2025 (FY2026)	Tier	Inside City	Outside City
<u>5. All Other Customer Classes</u>			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.14	\$5.17
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$6.96	\$8.70
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.28	\$11.60
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$10.71	\$13.38

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2026 (FY2027)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.59	\$4.48
Next 8 ccf per month, per ccf	1	\$4.18	\$5.22
Next 13 ccf per month, per ccf	2	\$7.03	\$8.78
Next 20 ccf per month, per ccf	3	\$9.37	\$11.71
In excess of 46 ccf per month, per ccf	4	\$10.82	\$13.52
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.59	\$4.48
Next 4 ccf per month, per ccf, per unit	1	\$4.18	\$5.22
Next 6 ccf per month, per ccf, per unit	2	\$7.03	\$8.78
Next 9 ccf per month, per ccf, per unit	3	\$9.37	\$11.71
In excess of 21 ccf per month, per ccf, per unit	4	\$10.82	\$13.52
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.59	\$4.48
Next 8 ccf per month, per ccf, per residence	1	\$4.18	\$5.22
Next 13 ccf per month, per ccf, per residence	2	\$7.03	\$8.78
Next 20 ccf per month, per ccf, per residence	3	\$9.37	\$11.71
In excess of 46 ccf per month, per ccf, per residence	4	\$10.82	\$13.52
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.59	\$4.48
To Be Calculated	1	\$4.18	\$5.22
To Be Calculated	2	\$7.03	\$8.78
To Be Calculated	3	\$9.37	\$11.71
To Be Calculated	4	\$10.82	\$13.52

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2026 (FY2027)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.18	\$5.22
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.03	\$8.78
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.37	\$11.71
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$10.82	\$13.52

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2027 (FY2028)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.63	\$4.53
Next 8 ccf per month, per ccf	1	\$4.22	\$5.27
Next 13 ccf per month, per ccf	2	\$7.10	\$8.87
Next 20 ccf per month, per ccf	3	\$9.46	\$11.82
In excess of 46 ccf per month, per ccf	4	\$10.93	\$13.66
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.63	\$4.53
Next 4 ccf per month, per ccf, per unit	1	\$4.22	\$5.27
Next 6 ccf per month, per ccf, per unit	2	\$7.10	\$8.87
Next 9 ccf per month, per ccf, per unit	3	\$9.46	\$11.82
In excess of 21 ccf per month, per ccf, per unit	4	\$10.93	\$13.66
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.63	\$4.53
Next 8 ccf per month, per ccf, per residence	1	\$4.22	\$5.27
Next 13 ccf per month, per ccf, per residence	2	\$7.10	\$8.87
Next 20 ccf per month, per ccf, per residence	3	\$9.46	\$11.82
In excess of 46 ccf per month, per ccf, per residence	4	\$10.93	\$13.66
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.63	\$4.53
To Be Calculated	1	\$4.22	\$5.27
To Be Calculated	2	\$7.10	\$8.87
To Be Calculated	3	\$9.46	\$11.82
To Be Calculated	4	\$10.93	\$13.66

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2027 (FY2028)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.22	\$5.27
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.10	\$8.87
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.46	\$11.82
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$10.93	\$13.66

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2028 (FY2029)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.67	\$4.58
Next 8 ccf per month, per ccf	1	\$4.26	\$5.32
Next 13 ccf per month, per ccf	2	\$7.17	\$8.96
Next 20 ccf per month, per ccf	3	\$9.55	\$11.93
In excess of 46 ccf per month, per ccf	4	\$11.04	\$13.80
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.67	\$4.58
Next 4 ccf per month, per ccf, per unit	1	\$4.26	\$5.32
Next 6 ccf per month, per ccf, per unit	2	\$7.17	\$8.96
Next 9 ccf per month, per ccf, per unit	3	\$9.55	\$11.93
In excess of 21 ccf per month, per ccf, per unit	4	\$11.04	\$13.80
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.67	\$4.58
Next 8 ccf per month, per ccf, per residence	1	\$4.26	\$5.32
Next 13 ccf per month, per ccf, per residence	2	\$7.17	\$8.96
Next 20 ccf per month, per ccf, per residence	3	\$9.55	\$11.93
In excess of 46 ccf per month, per ccf, per residence	4	\$11.04	\$13.80
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.67	\$4.58
To Be Calculated	1	\$4.26	\$5.32
To Be Calculated	2	\$7.17	\$8.96
To Be Calculated	3	\$9.55	\$11.93
To Be Calculated	4	\$11.04	\$13.80

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2028 (FY2029)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.26	\$5.32
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.17	\$8.96
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.55	\$11.93
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.04	\$13.80

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019- _____
Water Rates

Water Rates Effective October 1, 2029 (FY2030)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.71	\$4.63
Next 8 ccf per month, per ccf	1	\$4.30	\$5.37
Next 13 ccf per month, per ccf	2	\$7.24	\$9.05
Next 20 ccf per month, per ccf	3	\$9.65	\$12.06
In excess of 46 ccf per month, per ccf	4	\$11.15	\$13.93
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.71	\$4.63
Next 4 ccf per month, per ccf, per unit	1	\$4.30	\$5.37
Next 6 ccf per month, per ccf, per unit	2	\$7.24	\$9.05
Next 9 ccf per month, per ccf, per unit	3	\$9.65	\$12.06
In excess of 21 ccf per month, per ccf, per unit	4	\$11.15	\$13.93
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ per residence	0	\$3.71	\$4.63
Next 8 ccf per month, per ccf, per residence	1	\$4.30	\$5.37
Next 13 ccf per month, per ccf, per residence	2	\$7.24	\$9.05
Next 20 ccf per month, per ccf, per residence	3	\$9.65	\$12.06
In excess of 46 ccf per month, per ccf, per residence	4	\$11.15	\$13.93
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.71	\$4.63
To Be Calculated	1	\$4.30	\$5.37
To Be Calculated	2	\$7.24	\$9.05
To Be Calculated	3	\$9.65	\$12.06
To Be Calculated	4	\$11.15	\$13.93

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2029 (FY2030)	Tier	Inside City	Outside City
<u>5. All Other Customer Classes</u>			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.30	\$5.37
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.24	\$9.05
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.65	\$12.06
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.15	\$13.93

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019- _____
Water Rates

Water Rates Effective October 1, 2030 (FY2031)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.75	\$4.68
Next 8 ccf per month, per ccf	1	\$4.34	\$5.42
Next 13 ccf per month, per ccf	2	\$7.31	\$9.13
Next 20 ccf per month, per ccf	3	\$9.75	\$12.18
In excess of 46 ccf per month, per ccf	4	\$11.26	\$14.07
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.75	\$4.68
Next 4 ccf per month, per ccf, per unit	1	\$4.34	\$5.42
Next 6 ccf per month, per ccf, per unit	2	\$7.31	\$9.13
Next 9 ccf per month, per ccf, per unit	3	\$9.75	\$12.18
In excess of 21 ccf per month, per ccf, per unit	4	\$11.26	\$14.07
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.75	\$4.68
Next 8 ccf per month, per ccf, per residence	1	\$4.34	\$5.42
Next 13 ccf per month, per ccf, per residence	2	\$7.31	\$9.13
Next 20 ccf per month, per ccf, per residence	3	\$9.75	\$12.18
In excess of 46 ccf per month, per ccf, per residence	4	\$11.26	\$14.07
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.75	\$4.68
To Be Calculated	1	\$4.34	\$5.42
To Be Calculated	2	\$7.31	\$9.13
To Be Calculated	3	\$9.75	\$12.18
To Be Calculated	4	\$11.26	\$14.07

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2030 (FY2031)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.34	\$5.42
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.31	\$9.13
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.75	\$12.18
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.26	\$14.07

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2031 (FY2032)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.79	\$4.73
Next 8 ccf per month, per ccf	1	\$4.38	\$5.47
Next 13 ccf per month, per ccf	2	\$7.38	\$9.22
Next 20 ccf per month, per ccf	3	\$9.85	\$12.31
In excess of 46 ccf per month, per ccf	4	\$11.37	\$14.21
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.79	\$4.73
Next 4 ccf per month, per ccf, per unit	1	\$4.38	\$5.47
Next 6 ccf per month, per ccf, per unit	2	\$7.38	\$9.22
Next 9 ccf per month, per ccf, per unit	3	\$9.85	\$12.31
In excess of 21 ccf per month, per ccf, per unit	4	\$11.37	\$14.21
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.79	\$4.73
Next 8 ccf per month, per ccf, per residence	1	\$4.38	\$5.47
Next 13 ccf per month, per ccf, per residence	2	\$7.38	\$9.22
Next 20 ccf per month, per ccf, per residence	3	\$9.85	\$12.31
In excess of 46 ccf per month, per ccf, per residence	4	\$11.37	\$14.21
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.79	\$4.73
To Be Calculated	1	\$4.38	\$5.47
To Be Calculated	2	\$7.38	\$9.22
To Be Calculated	3	\$9.85	\$12.31
To Be Calculated	4	\$11.37	\$14.21

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2031 (FY2032)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.38	\$5.47
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.38	\$9.22
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.85	\$12.31
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.37	\$14.21

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2032 (FY2033)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.83	\$4.78
Next 8 ccf per month, per ccf	1	\$4.42	\$5.52
Next 13 ccf per month, per ccf	2	\$7.45	\$9.31
Next 20 ccf per month, per ccf	3	\$9.95	\$12.43
In excess of 46 ccf per month, per ccf	4	\$11.48	\$14.35
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.83	\$4.78
Next 4 ccf per month, per ccf, per unit	1	\$4.42	\$5.52
Next 6 ccf per month, per ccf, per unit	2	\$7.45	\$9.31
Next 9 ccf per month, per ccf, per unit	3	\$9.95	\$12.43
In excess of 21 ccf per month, per ccf, per unit	4	\$11.48	\$14.35
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.83	\$4.78
Next 8 ccf per month, per ccf, per residence	1	\$4.42	\$5.52
Next 13 ccf per month, per ccf, per residence	2	\$7.45	\$9.31
Next 20 ccf per month, per ccf, per residence	3	\$9.95	\$12.43
In excess of 46 ccf per month, per ccf, per residence	4	\$11.48	\$14.35
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.83	\$4.78
To Be Calculated	1	\$4.42	\$5.52
To Be Calculated	2	\$7.45	\$9.31
To Be Calculated	3	\$9.95	\$12.43
To Be Calculated	4	\$11.48	\$14.35

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2032 (FY2033)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.42	\$5.52
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.45	\$9.31
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$9.95	\$12.43
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.48	\$14.35
(1) ccf means one hundred cubic feet or 748 gallons			

Exhibit "B"
Water Rate Resolution 2019- _____
Water Rates

Water Rates Effective October 1, 2033 (FY2034)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.87	\$4.83
Next 8 ccf per month, per ccf	1	\$4.46	\$5.57
Next 13 ccf per month, per ccf	2	\$7.52	\$9.40
Next 20 ccf per month, per ccf	3	\$10.05	\$12.56
In excess of 46 ccf per month, per ccf	4	\$11.59	\$14.48
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.87	\$4.83
Next 4 ccf per month, per ccf, per unit	1	\$4.46	\$5.57
Next 6 ccf per month, per ccf, per unit	2	\$7.52	\$9.40
Next 9 ccf per month, per ccf, per unit	3	\$10.05	\$12.56
In excess of 21 ccf per month, per ccf, per unit	4	\$11.59	\$14.48
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.87	\$4.83
Next 8 ccf per month, per ccf, per residence	1	\$4.46	\$5.57
Next 13 ccf per month, per ccf, per residence	2	\$7.52	\$9.40
Next 20 ccf per month, per ccf, per residence	3	\$10.05	\$12.56
In excess of 46 ccf per month, per ccf, per residence	4	\$11.59	\$14.48
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.87	\$4.83
To Be Calculated	1	\$4.46	\$5.57
To Be Calculated	2	\$7.52	\$9.40
To Be Calculated	3	\$10.05	\$12.56
To Be Calculated	4	\$11.59	\$14.48

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2033 (FY2034)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.46	\$5.57
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.52	\$9.40
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.05	\$12.56
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.59	\$14.48

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-
Water Rates

Water Rates Effective October 1, 2034 (FY2035)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.91	\$4.88
Next 8 ccf per month, per ccf	1	\$4.50	\$5.62
Next 13 ccf per month, per ccf	2	\$7.60	\$9.50
Next 20 ccf per month, per ccf	3	\$10.15	\$12.68
In excess of 46 ccf per month, per ccf	4	\$11.71	\$14.63
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.91	\$4.88
Next 4 ccf per month, per ccf, per unit	1	\$4.50	\$5.62
Next 6 ccf per month, per ccf, per unit	2	\$7.60	\$9.50
Next 9 ccf per month, per ccf, per unit	3	\$10.15	\$12.68
In excess of 21 ccf per month, per ccf, per unit	4	\$11.71	\$14.63
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.91	\$4.88
Next 8 ccf per month, per ccf, per residence	1	\$4.50	\$5.62
Next 13 ccf per month, per ccf, per residence	2	\$7.60	\$9.50
Next 20 ccf per month, per ccf, per residence	3	\$10.15	\$12.68
In excess of 46 ccf per month, per ccf, per residence	4	\$11.71	\$14.63
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.91	\$4.88
To Be Calculated	1	\$4.50	\$5.62
To Be Calculated	2	\$7.60	\$9.50
To Be Calculated	3	\$10.15	\$12.68
To Be Calculated	4	\$11.71	\$14.63

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2034 (FY2035)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.50	\$5.62
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.60	\$9.50
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.15	\$12.68
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.71	\$14.63

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2035 (FY2036)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.95	\$4.93
Next 8 ccf per month, per ccf	1	\$4.55	\$5.68
Next 13 ccf per month, per ccf	2	\$7.68	\$9.60
Next 20 ccf per month, per ccf	3	\$10.25	\$12.81
In excess of 46 ccf per month, per ccf	4	\$11.83	\$14.78
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.95	\$4.93
Next 4 ccf per month, per ccf, per unit	1	\$4.55	\$5.68
Next 6 ccf per month, per ccf, per unit	2	\$7.68	\$9.60
Next 9 ccf per month, per ccf, per unit	3	\$10.25	\$12.81
In excess of 21 ccf per month, per ccf, per unit	4	\$11.83	\$14.78
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.95	\$4.93
Next 8 ccf per month, per ccf, per residence	1	\$4.55	\$5.68
Next 13 ccf per month, per ccf, per residence	2	\$7.68	\$9.60
Next 20 ccf per month, per ccf, per residence	3	\$10.25	\$12.81
In excess of 46 ccf per month, per ccf, per residence	4	\$11.83	\$14.78
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.95	\$4.93
To Be Calculated	1	\$4.55	\$5.68
To Be Calculated	2	\$7.68	\$9.60
To Be Calculated	3	\$10.25	\$12.81
To Be Calculated	4	\$11.83	\$14.78

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2035 (FY2036)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.55	\$5.68
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.68	\$9.60
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.25	\$12.81
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.83	\$14.78

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2036 (FY2037)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$3.99	\$4.98
Next 8 ccf per month, per ccf	1	\$4.60	\$5.75
Next 13 ccf per month, per ccf	2	\$7.76	\$9.70
Next 20 ccf per month, per ccf	3	\$10.35	\$12.93
In excess of 46 ccf per month, per ccf	4	\$11.95	\$14.93
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$3.99	\$4.98
Next 4 ccf per month, per ccf, per unit	1	\$4.60	\$5.75
Next 6 ccf per month, per ccf, per unit	2	\$7.76	\$9.70
Next 9 ccf per month, per ccf, per unit	3	\$10.35	\$12.93
In excess of 21 ccf per month, per ccf, per unit	4	\$11.95	\$14.93
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$3.99	\$4.98
Next 8 ccf per month, per ccf, per residence	1	\$4.60	\$5.75
Next 13 ccf per month, per ccf, per residence	2	\$7.76	\$9.70
Next 20 ccf per month, per ccf, per residence	3	\$10.35	\$12.93
In excess of 46 ccf per month, per ccf, per residence	4	\$11.95	\$14.93
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$3.99	\$4.98
To Be Calculated	1	\$4.60	\$5.75
To Be Calculated	2	\$7.76	\$9.70
To Be Calculated	3	\$10.35	\$12.93
To Be Calculated	4	\$11.95	\$14.93

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2036 (FY2037)	Tier	Inside City	Outside City
<u>5. All Other Customer Classes</u>			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.60	\$5.75
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.76	\$9.70
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.35	\$12.93
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$11.95	\$14.93

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019- _____
Water Rates

Water Rates Effective October 1, 2037 (FY2038)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$4.03	\$5.03
Next 8 ccf per month, per ccf	1	\$4.65	\$5.81
Next 13 ccf per month, per ccf	2	\$7.84	\$9.80
Next 20 ccf per month, per ccf	3	\$10.45	\$13.06
In excess of 46 ccf per month, per ccf	4	\$12.07	\$15.08
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$4.03	\$5.03
Next 4 ccf per month, per ccf, per unit	1	\$4.65	\$5.81
Next 6 ccf per month, per ccf, per unit	2	\$7.84	\$9.80
Next 9 ccf per month, per ccf, per unit	3	\$10.45	\$13.06
In excess of 21 ccf per month, per ccf, per unit	4	\$12.07	\$15.08
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$4.03	\$5.03
Next 8 ccf per month, per ccf, per residence	1	\$4.65	\$5.81
Next 13 ccf per month, per ccf, per residence	2	\$7.84	\$9.80
Next 20 ccf per month, per ccf, per residence	3	\$10.45	\$13.06
In excess of 46 ccf per month, per ccf, per residence	4	\$12.07	\$15.08
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$4.03	\$5.03
To Be Calculated	1	\$4.65	\$5.81
To Be Calculated	2	\$7.84	\$9.80
To Be Calculated	3	\$10.45	\$13.06
To Be Calculated	4	\$12.07	\$15.08

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2037 (FY2038)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.65	\$5.81
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.84	\$9.80
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.45	\$13.06
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$12.07	\$15.08

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019- _____
Water Rates

Water Rates Effective October 1, 2038 (FY2039)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$4.07	\$5.08
Next 8 ccf per month, per ccf	1	\$4.70	\$5.87
Next 13 ccf per month, per ccf	2	\$7.92	\$9.90
Next 20 ccf per month, per ccf	3	\$10.55	\$13.18
In excess of 46 ccf per month, per ccf	4	\$12.19	\$15.23
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$4.07	\$5.08
Next 4 ccf per month, per ccf, per unit	1	\$4.70	\$5.87
Next 6 ccf per month, per ccf, per unit	2	\$7.92	\$9.90
Next 9 ccf per month, per ccf, per unit	3	\$10.55	\$13.18
In excess of 21 ccf per month, per ccf, per unit	4	\$12.19	\$15.23
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$4.07	\$5.08
Next 8 ccf per month, per ccf, per residence	1	\$4.70	\$5.87
Next 13 ccf per month, per ccf, per residence	2	\$7.92	\$9.90
Next 20 ccf per month, per ccf, per residence	3	\$10.55	\$13.18
In excess of 46 ccf per month, per ccf, per residence	4	\$12.19	\$15.23
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$4.07	\$5.08
To Be Calculated	1	\$4.70	\$5.87
To Be Calculated	2	\$7.92	\$9.90
To Be Calculated	3	\$10.55	\$13.18
To Be Calculated	4	\$12.19	\$15.23

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2038 (FY2039)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.70	\$5.87
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$7.92	\$9.90
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.55	\$13.18
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$12.19	\$15.23

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2039 (FY2040)	Tier	Inside City	Outside City
1. Residential Customer Class			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾	0	\$4.11	\$5.13
Next 8 ccf per month, per ccf	1	\$4.75	\$5.93
Next 13 ccf per month, per ccf	2	\$8.00	\$10.00
Next 20 ccf per month, per ccf	3	\$10.66	\$13.32
In excess of 46 ccf per month, per ccf	4	\$12.31	\$15.38
2. Apartment Customer Class			
<u>Consumption</u>			
First 2 ccf per month, per ccf ⁽¹⁾ , per unit	0	\$4.11	\$5.13
Next 4 ccf per month, per ccf, per unit	1	\$4.75	\$5.93
Next 6 ccf per month, per ccf, per unit	2	\$8.00	\$10.00
Next 9 ccf per month, per ccf, per unit	3	\$10.66	\$13.32
In excess of 21 ccf per month, per ccf, per unit	4	\$12.31	\$15.38
3. Master Metered Single Family Sub-Division			
<u>Consumption</u>			
First 5 ccf per month, per ccf ⁽¹⁾ , per residence	0	\$4.11	\$5.13
Next 8 ccf per month, per ccf, per residence	1	\$4.75	\$5.93
Next 13 ccf per month, per ccf, per residence	2	\$8.00	\$10.00
Next 20 ccf per month, per ccf, per residence	3	\$10.66	\$13.32
In excess of 46 ccf per month, per ccf, per residence	4	\$12.31	\$15.38
4. Master Metered Mixed Use			
<u>Consumption</u>			
To Be Calculated	0	\$4.11	\$5.13
To Be Calculated	1	\$4.75	\$5.93
To Be Calculated	2	\$8.00	\$10.00
To Be Calculated	3	\$10.66	\$13.32
To Be Calculated	4	\$12.31	\$15.38

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "B"
Water Rate Resolution 2019-_____
Water Rates

Water Rates Effective October 1, 2039 (FY2040)	Tier	Inside City	Outside City
5. All Other Customer Classes			
Charge for monthly consumption up to the threshold amount per ccf	1	\$4.75	\$5.93
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2	\$8.00	\$10.00
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3	\$10.66	\$13.32
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4	\$12.31	\$15.38

(1) ccf means one hundred cubic feet or 748 gallons

Exhibit "C"
Water Rate Resolution 2019-
Monthly Base Charge

	Effective			
	November 1, 2019		October 1, 2020	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$2.00	\$2.50	\$3.00	\$3.75
Apartment				
Per Unit	\$1.50	\$1.87	\$2.25	\$2.81
Master Metered Single Family Sub-Division				
Per Residence	\$2.00	\$2.50	\$3.00	\$3.75
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$2.00	\$2.50	\$3.00	\$3.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$2.00	\$2.50	\$3.00	\$3.75
1" Meter	\$5.00	\$6.25	\$7.50	\$9.37
1.5" Meter	\$10.00	\$12.50	\$15.00	\$18.75
2" Meter	\$16.00	\$20.00	\$24.00	\$30.00
3" Meter	\$30.00	\$37.50	\$45.00	\$56.25
4" Meter	\$50.00	\$62.50	\$75.00	\$93.75
6" Meter	\$100.00	\$125.00	\$150.00	\$187.50
8" Meter	\$160.00	\$200.00	\$240.00	\$300.00
10" Meter	\$230.00	\$287.50	\$345.00	\$431.25
12" Meter	\$430.00	\$537.50	\$645.00	\$806.25
Irrigation Water				
Residential				
Per Account	\$2.00	\$2.50	\$3.00	\$3.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$2.00	\$2.50	\$3.00	\$3.75
1" Meter	\$5.00	\$6.25	\$7.50	\$9.37
1.5" Meter	\$10.00	\$12.50	\$15.00	\$18.75
2" Meter	\$16.00	\$20.00	\$24.00	\$30.00
3" Meter	\$30.00	\$37.50	\$45.00	\$56.25
4" Meter	\$50.00	\$62.50	\$75.00	\$93.75
6" Meter	\$100.00	\$125.00	\$150.00	\$187.50
8" Meter	\$160.00	\$200.00	\$240.00	\$300.00
10" Meter	\$230.00	\$287.50	\$345.00	\$431.25
12" Meter	\$430.00	\$537.50	\$645.00	\$806.25

Exhibit C
Water Rate Resolution 2019-_____
Monthly Base Charge

	Effective			
	October 1, 2021		October 1, 2022	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$4.00	\$5.00	\$5.00	\$6.25
Apartment				
Per Unit	\$3.00	\$3.75	\$3.75	\$4.68
Master Metered Single Family Sub-Division				
Per Residence	\$4.00	\$5.00	\$5.00	\$6.25
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$4.00	\$5.00	\$5.00	\$6.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$4.00	\$5.00	\$5.00	\$6.25
1" Meter	\$10.00	\$12.50	\$12.50	\$15.62
1.5" Meter	\$20.00	\$25.00	\$25.00	\$31.25
2" Meter	\$32.00	\$40.00	\$40.00	\$50.00
3" Meter	\$60.00	\$75.00	\$75.00	\$93.75
4" Meter	\$100.00	\$125.00	\$125.00	\$156.25
6" Meter	\$200.00	\$250.00	\$250.00	\$312.50
8" Meter	\$320.00	\$400.00	\$400.00	\$500.00
10" Meter	\$460.00	\$575.00	\$575.00	\$718.75
12" Meter	\$860.00	\$1,075.00	\$1,075.00	\$1,343.75
Irrigation Water				
Residential				
Per Account	\$4.00	\$5.00	\$5.00	\$6.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$4.00	\$5.00	\$5.00	\$6.25
1" Meter	\$10.00	\$12.50	\$12.50	\$15.62
1.5" Meter	\$20.00	\$25.00	\$25.00	\$31.25
2" Meter	\$32.00	\$40.00	\$40.00	\$50.00
3" Meter	\$60.00	\$75.00	\$75.00	\$93.75
4" Meter	\$100.00	\$125.00	\$125.00	\$156.25
6" Meter	\$200.00	\$250.00	\$250.00	\$312.50
8" Meter	\$320.00	\$400.00	\$400.00	\$500.00
10" Meter	\$460.00	\$575.00	\$575.00	\$718.75
12" Meter	\$860.00	\$1,075.00	\$1,075.00	\$1,343.75

Exhibit C
Water Rate Resolution 2019- _____
Monthly Base Charge

	Effective			
	October 1, 2023		October 1, 2024	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$6.00	\$7.50	\$7.00	\$8.75
Apartment				
Per Unit	\$4.50	\$5.62	\$5.25	\$6.56
Master Metered Single Family Sub-Division				
Per Residence	\$6.00	\$7.50	\$7.00	\$8.75
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$6.00	\$7.50	\$7.00	\$8.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$6.00	\$7.50	\$7.00	\$8.75
1" Meter	\$15.00	\$18.75	\$17.50	\$21.87
1.5" Meter	\$30.00	\$37.50	\$35.00	\$43.75
2" Meter	\$48.00	\$60.00	\$56.00	\$70.00
3" Meter	\$90.00	\$112.50	\$105.00	\$131.25
4" Meter	\$150.00	\$187.50	\$175.00	\$218.75
6" Meter	\$300.00	\$375.00	\$350.00	\$437.50
8" Meter	\$480.00	\$600.00	\$560.00	\$700.00
10" Meter	\$690.00	\$862.50	\$805.00	\$1,006.25
12" Meter	\$1,290.00	\$1,612.50	\$1,505.00	\$1,881.25
Irrigation Water				
Residential				
Per Account	\$6.00	\$7.50	\$7.00	\$8.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$6.00	\$7.50	\$7.00	\$8.75
1" Meter	\$15.00	\$18.75	\$17.50	\$21.87
1.5" Meter	\$30.00	\$37.50	\$35.00	\$43.75
2" Meter	\$48.00	\$60.00	\$56.00	\$70.00
3" Meter	\$90.00	\$112.50	\$105.00	\$131.25
4" Meter	\$150.00	\$187.50	\$175.00	\$218.75
6" Meter	\$300.00	\$375.00	\$350.00	\$437.50
8" Meter	\$480.00	\$600.00	\$560.00	\$700.00
10" Meter	\$690.00	\$862.50	\$805.00	\$1,006.25
12" Meter	\$1,290.00	\$1,612.50	\$1,505.00	\$1,881.25

Exhibit C
Water Rate Resolution 2019-
Monthly Base Charge

	Effective			
	October 1, 2025		October 1, 2026	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$8.00	\$10.00	\$9.00	\$11.25
Apartment				
Per Unit	\$6.00	\$7.50	\$6.75	\$8.43
Master Metered Single Family Sub-Division				
Per Residence	\$8.00	\$10.00	\$9.00	\$11.25
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$8.00	\$10.00	\$9.00	\$11.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$8.00	\$10.00	\$9.00	\$11.25
1" Meter	\$20.00	\$25.00	\$22.50	\$28.12
1.5" Meter	\$40.00	\$50.00	\$45.00	\$56.25
2" Meter	\$64.00	\$80.00	\$72.00	\$90.00
3" Meter	\$120.00	\$150.00	\$135.00	\$168.75
4" Meter	\$200.00	\$250.00	\$225.00	\$281.25
6" Meter	\$400.00	\$500.00	\$450.00	\$562.50
8" Meter	\$640.00	\$800.00	\$720.00	\$900.00
10" Meter	\$920.00	\$1,150.00	\$1,035.00	\$1,293.75
12" Meter	\$1,720.00	\$2,150.00	\$1,935.00	\$2,418.75
Irrigation Water				
Residential				
Per Account	\$8.00	\$10.00	\$9.00	\$11.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$8.00	\$10.00	\$9.00	\$11.25
1" Meter	\$20.00	\$25.00	\$22.50	\$28.12
1.5" Meter	\$40.00	\$50.00	\$45.00	\$56.25
2" Meter	\$64.00	\$80.00	\$72.00	\$90.00
3" Meter	\$120.00	\$150.00	\$135.00	\$168.75
4" Meter	\$200.00	\$250.00	\$225.00	\$281.25
6" Meter	\$400.00	\$500.00	\$450.00	\$562.50
8" Meter	\$640.00	\$800.00	\$720.00	\$900.00
10" Meter	\$920.00	\$1,150.00	\$1,035.00	\$1,293.75
12" Meter	\$1,720.00	\$2,150.00	\$1,935.00	\$2,418.75

Exhibit C
Water Rate Resolution 2019-
Monthly Base Charge

	Effective			
	October 1, 2027		October 1, 2028	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$10.00	\$12.50	\$11.00	\$13.75
Apartment				
Per Unit	\$7.50	\$9.37	\$8.25	\$10.31
Master Metered Single Family Sub-Division				
Per Residence	\$10.00	\$12.50	\$11.00	\$13.75
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$10.00	\$12.50	\$11.00	\$13.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$10.00	\$12.50	\$11.00	\$13.75
1" Meter	\$25.00	\$31.25	\$27.50	\$34.37
1.5" Meter	\$50.00	\$62.50	\$55.00	\$68.75
2" Meter	\$80.00	\$100.00	\$88.00	\$110.00
3" Meter	\$150.00	\$187.50	\$165.00	\$206.25
4" Meter	\$250.00	\$312.50	\$275.00	\$343.75
6" Meter	\$500.00	\$625.00	\$550.00	\$687.50
8" Meter	\$800.00	\$1,000.00	\$880.00	\$1,100.00
10" Meter	\$1,150.00	\$1,437.50	\$1,265.00	\$1,581.25
12" Meter	\$2,150.00	\$2,687.50	\$2,365.00	\$2,956.25
Irrigation Water				
Residential				
Per Account	\$10.00	\$12.50	\$11.00	\$13.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$10.00	\$12.50	\$11.00	\$13.75
1" Meter	\$25.00	\$31.25	\$27.50	\$34.37
1.5" Meter	\$50.00	\$62.50	\$55.00	\$68.75
2" Meter	\$80.00	\$100.00	\$88.00	\$110.00
3" Meter	\$150.00	\$187.50	\$165.00	\$206.25
4" Meter	\$250.00	\$312.50	\$275.00	\$343.75
6" Meter	\$500.00	\$625.00	\$550.00	\$687.50
8" Meter	\$800.00	\$1,000.00	\$880.00	\$1,100.00
10" Meter	\$1,150.00	\$1,437.50	\$1,265.00	\$1,581.25
12" Meter	\$2,150.00	\$2,687.50	\$2,365.00	\$2,956.25

Exhibit C
Water Rate Resolution 2019-_____
Monthly Base Charge

	Effective			
	October 1, 2029		October 1, 2030	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$12.00	\$15.00	\$13.00	\$16.25
Apartment				
Per Unit	\$9.00	\$11.25	\$9.75	\$12.18
Master Metered Single Family Sub-Division				
Per Residence	\$12.00	\$15.00	\$13.00	\$16.25
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$12.00	\$15.00	\$13.00	\$16.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$12.00	\$15.00	\$13.00	\$16.25
1" Meter	\$30.00	\$37.50	\$32.50	\$40.62
1.5" Meter	\$60.00	\$75.00	\$65.00	\$81.25
2" Meter	\$96.00	\$120.00	\$104.00	\$130.00
3" Meter	\$180.00	\$225.00	\$195.00	\$243.75
4" Meter	\$300.00	\$375.00	\$325.00	\$406.25
6" Meter	\$600.00	\$750.00	\$650.00	\$812.50
8" Meter	\$960.00	\$1,200.00	\$1,040.00	\$1,300.00
10" Meter	\$1,380.00	\$1,725.00	\$1,495.00	\$1,868.75
12" Meter	\$2,580.00	\$3,225.00	\$2,795.00	\$3,493.75
Irrigation Water				
Residential				
Per Account	\$12.00	\$15.00	\$13.00	\$16.25
All Other Classes				
Meter Sizes:				
5/8" Meter	\$12.00	\$15.00	\$13.00	\$16.25
1" Meter	\$30.00	\$37.50	\$32.50	\$40.62
1.5" Meter	\$60.00	\$75.00	\$65.00	\$81.25
2" Meter	\$96.00	\$120.00	\$104.00	\$130.00
3" Meter	\$180.00	\$225.00	\$195.00	\$243.75
4" Meter	\$300.00	\$375.00	\$325.00	\$406.25
6" Meter	\$600.00	\$750.00	\$650.00	\$812.50
8" Meter	\$960.00	\$1,200.00	\$1,040.00	\$1,300.00
10" Meter	\$1,380.00	\$1,725.00	\$1,495.00	\$1,868.75
12" Meter	\$2,580.00	\$3,225.00	\$2,795.00	\$3,493.75

Exhibit C
Water Rate Resolution 2019-
Monthly Base Charge

	Effective			
	October 1, 2031		October 1, 2032	
	Inside	Outside	Inside	Outside
Potable Water				
Residential				
Per Account	\$14.00	\$17.50	\$15.00	\$18.75
Apartment				
Per Unit	\$10.50	\$13.12	\$11.25	\$14.06
Master Metered Single Family Sub-Division				
Per Residence	\$14.00	\$17.50	\$15.00	\$18.75
Master Metered Mixed Use				
Per Equivalent Meter Unit	\$14.00	\$17.50	\$15.00	\$18.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$14.00	\$17.50	\$15.00	\$18.75
1" Meter	\$35.00	\$43.75	\$37.50	\$46.87
1.5" Meter	\$70.00	\$87.50	\$75.00	\$93.75
2" Meter	\$112.00	\$140.00	\$120.00	\$150.00
3" Meter	\$210.00	\$262.50	\$225.00	\$281.25
4" Meter	\$350.00	\$437.50	\$375.00	\$468.75
6" Meter	\$700.00	\$875.00	\$750.00	\$937.50
8" Meter	\$1,120.00	\$1,400.00	\$1,200.00	\$1,500.00
10" Meter	\$1,610.00	\$2,012.50	\$1,725.00	\$2,156.25
12" Meter	\$3,010.00	\$3,762.50	\$3,225.00	\$4,031.25
Irrigation Water				
Residential				
Per Account	\$14.00	\$17.50	\$15.00	\$18.75
All Other Classes				
Meter Sizes:				
5/8" Meter	\$14.00	\$17.50	\$15.00	\$18.75
1" Meter	\$35.00	\$43.75	\$37.50	\$46.87
1.5" Meter	\$70.00	\$87.50	\$75.00	\$93.75
2" Meter	\$112.00	\$140.00	\$120.00	\$150.00
3" Meter	\$210.00	\$262.50	\$225.00	\$281.25
4" Meter	\$350.00	\$437.50	\$375.00	\$468.75
6" Meter	\$700.00	\$875.00	\$750.00	\$937.50
8" Meter	\$1,120.00	\$1,400.00	\$1,200.00	\$1,500.00
10" Meter	\$1,610.00	\$2,012.50	\$1,725.00	\$2,156.25
12" Meter	\$3,010.00	\$3,762.50	\$3,225.00	\$4,031.25

Exhibit C
Water Rate Resolution 2019-
Monthly Base Charge

	Effective	
	October 1, 2033	
	Inside	Outside
Potable Water		
Residential		
Per Account	\$16.00	\$20.00
Apartment		
Per Unit	\$12.00	\$15.00
Master Metered Single Family Sub-Division		
Per Residence	\$16.00	\$20.00
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$16.00	\$20.00
All Other Classes		
Meter Sizes:		
5/8" Meter	\$16.00	\$20.00
1" Meter	\$40.00	\$50.00
1.5" Meter	\$80.00	\$100.00
2" Meter	\$128.00	\$160.00
3" Meter	\$240.00	\$300.00
4" Meter	\$400.00	\$500.00
6" Meter	\$800.00	\$1,000.00
8" Meter	\$1,280.00	\$1,600.00
10" Meter	\$1,840.00	\$2,300.00
12" Meter	\$3,440.00	\$4,300.00
Irrigation Water		
Residential		
Per Account	\$16.00	\$20.00
All Other Classes		
Meter Sizes:		
5/8" Meter	\$16.00	\$20.00
1" Meter	\$40.00	\$50.00
1.5" Meter	\$80.00	\$100.00
2" Meter	\$128.00	\$160.00
3" Meter	\$240.00	\$300.00
4" Meter	\$400.00	\$500.00
6" Meter	\$800.00	\$1,000.00
8" Meter	\$1,280.00	\$1,600.00
10" Meter	\$1,840.00	\$2,300.00
12" Meter	\$3,440.00	\$4,300.00

Exhibit "D"
City of Tampa
Water/Wastewater Customer Assistance Program

The City of Tampa's Water/Wastewater Customer Assistance Program was developed to offer low-income customers relief on their water and wastewater utility bills by providing relief from payment of either or both base charges if determined to be eligible. To qualify for the Water/Wastewater Customer Assistance Program, an applicant must:

- Be the primary residential account holder; and
- Reside in the home; and
- Meet low-income requirements.

Definitions:

- Low-income is defined as maximum household income levels of no more than 50% of the Area Median Income (AMI)

Qualifications for program:

- Residential single-family OR non-master metered multi-family customers only.
- Customer must live at the address for which the assistance is requested.
- Primary utility account holder OR have power of attorney/legal authority for the account holder at that service address and responsible for payment of utility bill.
- Must participate in the water conservation program.
- Recertification required annually.

Rate assistance is NOT available to landlords for their rental properties.

Water/Wastewater Customer Assistance Program Benefit:

- Qualified customers will receive monthly water and monthly wastewater base charge relief. Upon qualifying for this program, the base charge relief will become effective on either the next bill or the following bill depending on your bill's print cycle.
- Customers remain financially responsible for water and wastewater charges (water consumption and wastewater disposal charges).
- Water conservation savings.

The program will be administered through the City of Tampa's Housing and Community Development Division.