



**WEST VILLAGES
IMPROVEMENT DISTRICT**

**CITY OF NORTH PORT
SARASOTA COUNTY
REGULAR BOARD MEETING
& ATTORNEY-CLIENT SESSION
APRIL 13, 2023
11:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.westvillagesid.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
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AGENDA
WEST VILLAGES IMPROVEMENT DISTRICT

Public Safety Building Training Room

19955 Preto Blvd.

Venice, Florida 34293

<https://us02web.zoom.us/j/87509654850?pwd=a1ZiQU5yYUI3MFIEZG1IUWxVT2xDdz09>

Meeting ID: 875 0965 4850 Passcode: 11036

Call in Number 929 436 2866

REGULAR BOARD MEETING & ATTORNEY-CLIENT SESSION

April 13, 2023

11:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions
- E. Comments from the Public on All Agenda Items
- F. Approval of Minutes
 - 1. March 9, 2023 Regular Board Meeting & Attorney-Client Session Minutes.....Page 2
- G. Attorney-Client Session Relative to Gran Paradiso HOA Irrigation Litigation.....Page 10
- H. General District Matters
 - 1. Receive and File Commission on Ethics Opinion 23-2 for Supervisor Meisel.....Page 11
 - 2. Consider Resolution No. 2023-07 – Awarding Contract for Resurfacing Project.....Page 19
- I. Unit of Development 1
 - 1. Update on US 41 Improvements State/Federal Funding
 - 2. Consider Approval of Work Authorization No. 2023-3 with Dewberry for Additional FEMA Hurricane Ian Site Assessment.....Page 21
 - 3. Consider Approval of Proposal for Playmore Road Resurfacing.....Page 25
- J. Unit of Development 3
 - 1. Update on Status of Unit 3 Bonds Requisition Audit
 - 2. Discussion on Matters Related to Gran Paradiso Litigation
 - 3. Public Hearing – Irrigation Rates
 - a. Proof of Publication.....Page 26
 - b. Receive Public Comments on Adopting 2018 Irrigation Rates
 - c. Consider Resolution No. 2023-08 – Adopting 2018 Irrigation Rates.....Page 27
 - 4. Consider Approval of Proposals for 2023 Professional Ratemaking Services.....Page 63
 - 5. Discussion Regarding Repurposing Road Reserve Funds for Hurricane Storm Related Expenses
 - 6. Consider Approval of Proposal for Grand Paradiso Resurfacing.....Page 124
- K. Unit of Development 9
 - 1. Consider Approval of Final Supplemental Assessment Report.....Page 125
 - 2. Consider Resolution No. 2023-09 – Supplemental Assessment Resolution.....Page 140

L. Administrative Matters

1. District Engineer
2. District Attorney
3. District Operations Manager
4. District Manager

M. Board Member Comments

N. Adjourn

Location

Sarasota County, Florida

Notice Text

NOTICE OF REGULAR BOARD MEETING

WEST VILLAGES IMPROVEMENT DISTRICT

Notice is hereby given that the Board of Supervisors (Board) of the West Villages Improvement District (District) will hold a Regular Board Meeting (Meeting) of the Board on April 13, 2023, at 11:00 A.M. in person in the Training Room of the Public Safety Building located at 19955 Preto Boulevard, Venice, Florida 34293. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for improvement districts. A copy of the agenda for this Meeting may be obtained by contacting the District Manager by email at wcrosley@sdsinc.org, by telephone at 941-244-2805, or by visiting the District s website, westvillagesid.org. This Meeting may be continued to a date, time, and place to be specified on the record at the meeting. Any member of the public interested in listening to and participating in the meeting remotely may do so by logging into Zoom via their computer at:

<https://us02web.zoom.us/j/87509654850?pwd=a1ZiQU5yYUI3MFIEZG1lUWxVT2xDdz09>

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Dial in by phone: 1 929 436 2866

Meeting ID: 875 0965 4850

Passcode: 11036

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this Meeting is asked to advise the District Office at least forty-eight (48) hours prior to the meeting by contacting the District Manager at 941-244-2805. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY)/1-800-955-8770 (Voice), for aid in contacting the District Manager. Each person who decides to appeal any action taken at this Meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

William Crosley, District Manager

West Villages Improvement District

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

**WEST VILLAGES IMPROVEMENT DISTRICT
BOARD MEETING & ATTORNEY-CLIENT SESSION
MARCH 9, 2023**

A. CALL TO ORDER

The March 9, 2023, Board Meeting of the West Villages Improvement District (“WVID” or the “District”) was called to order at 11:01 a.m. in the Public Safety Building Training Room located at 19955 Preto Boulevard, Venice, Florida 34293.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed the notice of the Board Meeting had been published in the *Sarasota Herald-Tribune* on March 1, 2023, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum, and it was in order to proceed with the meeting:

Chairman	John Luczynski	Present in person
Vice Chairman	Steve Lewis	Absent
Supervisor	Tom Buckley	Present in person
Supervisor	Christine Masney	Present in person
Supervisor	John Meisel	Present in person

Staff members in attendance were:

District Manager	William Crosley	Special District Services, Inc.
District Counsel	Lindsay Whelan	Kutak Rock LLP
District Counsel	Joseph Brown	Kutak Rock LLP
District Engineer	Giacomo Licari	Dewberry

Also present were: Cynthia Wilhelm of Nabors, Giblin, & Nickerson, P.A.; Erica Klevers of Goodwyn, Mills and Cawood (via phone); and Andrew Karmeris of Special District Services, Inc. (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC

Pam Kantola requested an update on hurricane damage to street lighting and stump removal and leaning trees in Gran Paradiso. The District owned street lighting in Gran Paradiso that requires repairs or replacement is being claimed through the POA’s insurance policy. The maintenance agreement between the District and the POA provides that the District owned street lighting inside Gran Paradiso is to be included on the POA’s property insurance policy. In order to receive a successful FEMA claim for stumps or leaning trees, the District is required to follow specific

procurement policies for that type of work such as locating and then documenting with GPS coordinates and photographs. Dewberry will provide a proposal to complete the review. The FEMA claim could take up to one year to complete. It was discussed that because of the expected lengthy time period for a FEMA claim, the Gran Paradiso POA board may want to move forward with addressing the leaning trees or stump removals on their own. One option offered was to run the expense through the District with the understanding that this unbudgeted expense would be recovered on the FY 23/24 District tax bill. Another option is to have the POA specially assess its residents for the costs.

Paul Maloney read from a prepared statement of his concerns regarding \$38,000,000 for road impact fees that is owed to the District and his concern that if de-annexation is successful, the District could potentially suffer significant financial harm. A copy of the statement was provided for the official record.

Jim Cranston asked if FEMA would reimburse interest that is accrued on a loan to complete hurricane cleanup. Ms. Klevers indicated that she did not believe FEMA reimburses for interest on loans made for cleanup.

F. APPROVAL OF MINUTES

1. February 10, 2023, Special Board Meeting

The minutes of February 10, 2023, Special Board Meeting were presented for consideration.

Mr. Meisel made a **MOTION**, amending the minutes to reflect that he requested the rationale for the District being the procuring agent of the artwork and it was explained by the Chair that one of the reasons was because the District did not have to pay sales tax. The **MOTION** was seconded by Mr. Buckley and passed unanimously approving the minutes of the February 10, 2023, Special Board Meeting, as amended.

Mr. Luczynski noted that there was a chance that the District could receive as much as \$2 Million from the State and an additional \$2 Million from federal funding for the US 41 roundabout project.

G. ATTORNEY-CLIENT SESSION RELATIVE TO GRAN PARADISO HOA IRRIGATION LITIGATION

The court reporter had not yet arrived to the meeting for this agenda item. The Board deferred the Shade Session until later in the meeting and the Board Meeting continued to Item H.

H. GENERAL DISTRICT MATTERS

1. Consider Change Order No. 2 Under Work Authorization No. 51 between the District and Stantec

This change order is an increase to the original change order not to exceed \$15,000 for additional miscellaneous services. The District has retained Stantec for support such as updating master plans, preparation of legal descriptions, and other matters that are cost effective to complete due to legacy information and institutional knowledge.

A **MOTION** was made by Ms. Masney, seconded by Mr. Meisel and passed unanimously approving Change Order No. 2 under Work Authorization No. 51 between the District and Stantec not to exceed \$15,000 for additional miscellaneous services, as presented.

2. Consider Resolution No. 2023-01 – Authorizing Electronic Approvals and Check Signers

Resolution No. 2023-01 was presented, entitled:

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER TO ESTABLISH A CHECKING ACCOUNT ON BEHALF OF THE DISTRICT AND TO DESIGNATE THE AUTHORIZED SIGNATORIES FOR THE DISTRICT'S OPERATING BANK ACCOUNT(S); AND TO DESIGNATE AUTHORIZED DISTRICT OFFICIALS TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES; AND PROVIDING FOR AN EFFECTIVE DATE.

This resolution updates and authorizes signatories Todd Wodraska, Patricia LasCasas, Jason Pierman, John Luczynski, and William Crosley to approve electronic or non-electronic payments made by the District. All District checks require two signatures and approval by the District Chairman or Vice Chairman before payment is made.

A **MOTION** was made by Mr. Buckley, seconded by Mr. Masney and passed unanimously adopting Resolution No. 2023-01, as presented.

3. Consider Resolution No. 2023-02 – Adopting a Records Retention Policy

Resolution No. 2023-02 was presented, entitled:

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

Ms. Whelan presented this resolution that is intended to allow electronic records, in lieu of hard copies, to be the official records of the District. Any document that does not exist electronically must be retained by hard copy until an electronic copy is available.

This resolution has two options regarding record retention policy that the Board may consider. The first Option #1 provides that pursuant the State records retention policy, the District will continue to retain documents pursuant to the state authorized schedule which allows for destruction of

records after a certain amount of time. Option #2 provides that the District will retain all documents in perpetuity. Ms. Whelan recommended that the Board consider adoption of Option 2 and indicated that even though a formal policy was not previously adopted by the Board that staff had been retaining documents in perpetuity.

A **MOTION** was made by Mr. Luczynski, seconded by Mr. Buckley and passed unanimously adopting Resolution No. 2023-02, Option #2, as presented.

I. UNIT OF DEVELOPMENT NO. 3

1. Status of Unit 3 Bonds Requisition Audit

The audit report from Giffels Webster should be ready for Board review at the April meeting.

2. Discussion on Matters Related to Gran Paradiso Litigation

The Board deferred this item until after its Shade Session and the Board Meeting continued to Item J.

J. UNIT OF DEVELOPMENT NO. 9

1. Consider Bond Financing Team Funding Agreement

Ms. Whelan explained that when bonds are issued, the cost of issuance is paid for items such as legal, engineering, methodology or professional services. This agreement provides that in the event that the bonds for Unit 9 do not get issued, the developer would cover the cost of issuance incurred for those services.

A **MOTION** was made by Mr. Buckley, seconded by Mr. Meisel and passed unanimously approving the Bond Financing Team Funding Agreement, as presented.

2. Consider Resolution No. 2023-06 – Delegation Award Resolution

Resolution No. 2023-06 was presented, entitled:

RESOLUTION NO. 2023-06

A RESOLUTION DELEGATING TO THE CHAIRMAN OF THE BOARD OF SUPERVISORS OF WEST VILLAGES IMPROVEMENT DISTRICT (THE "DISTRICT") THE AUTHORITY TO APPROVE THE SALE, ISSUANCE AND TERMS OF SALE OF WEST VILLAGES IMPROVEMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 9), SERIES 2023, AS A SINGLE SERIES OF BONDS UNDER THE MASTER TRUST INDENTURE (THE "SERIES 2023 BONDS") IN ORDER TO FINANCE THE SERIES 2023 PROJECT; ESTABLISHING THE PARAMETERS FOR THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, REDEMPTION PROVISIONS AND OTHER DETAILS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE CHAIRMAN TO ACCEPT THE BOND PURCHASE CONTRACT FOR THE SERIES 2023 BONDS; APPROVING A NEGOTIATED SALE OF THE SERIES 2023 BONDS TO THE UNDERWRITER; APPROVING THE FORMS OF THE MASTER TRUST

INDENTURE AND FIRST SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICERS OF THE DISTRICT; APPOINTING A TRUSTEE, PAYING AGENT AND BOND REGISTRAR FOR THE SERIES 2023 BONDS; APPROVING THE FORM OF THE SERIES 2023 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE USE OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2023 BONDS; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT RELATING TO THE SERIES 2023 BONDS; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS REQUIRED AND TO EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2023 BONDS; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY, AS THE CASE MAY BE; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2023 BONDS; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2023 PROJECT; AND PROVIDING AN EFFECTIVE DATE.

This resolution was presented by Ms. Wilhelm, Bond Counsel for the District. The delegated award resolution provides that the District Chairman has the authority to enter into a bond purchase contract and to approve the forms of the Bond Purchase contract itself, the Master Trust Indenture and First Supplemental Trust Indenture, the Preliminary Offering Memorandum and the Continuing Disclosure Agreement. The maximum principal amount, or par amount of the bond is not to exceed \$19,000,000. The maximum interest rate is the maximum statutory rate. The maximum underwriter discount is 1.5% and the maximum maturity date is 30 years of principal payments. There is coordination between the District and the landowner to ensure the level of debt being placed on the property is amenable to the landowner by not overburdening the properties that could make selling lots a challenge.

A MOTION was made by Mr. Meisel, seconded by Mr. Luczynski and passed unanimously adopting Resolution No. 2023-06, as presented.

3. Consider Form of Ancillary Agreements

- a. Acquisition Agreement**
- b. Completion Agreement**
- c. Collateral Assignment Agreement**
- d. True-Up Agreement**

Ms. Whelan presented the forms of the ancillary agreements. The Acquisition Agreement sets forth the terms upon which the District will acquire completed infrastructure or the manner in which the District will agree to reimburse the developer from bond proceeds for the previously constructed and accepted infrastructure. The Completion Agreement provides in the event the bond funds are not sufficient to complete the project, the developer is agreeing to fund the remaining costs of the improvements. The Collateral Assignment Agreement provides that in the unlikely event that the bonds go into default due to the nonpayment of assessments by the

landowner that the development rights to the property would be assigned to the District. The True-Up Agreement provides that the developer of the property will cover any debt that is realized in the event that the specific number of units per the original development plan are not constructed. This “true up” payment removes the debt associated with those units that were not constructed. Ms. Whelan indicated that these forms presented are in substantial form and will be finalized with final bond terms.

A **MOTION** was made by Mr. Buckley, seconded by Ms. Masney and passed unanimously approving the form of ancillary agreements, in substantial form.

4. Consider Preliminary Supplemental Assessment Report

Mr. Karmeris presented the Preliminary Supplemental Assessment Report and explained that the engineer projected public infrastructure construction costs at \$51,000,000 with an estimated bond sizing par amount of \$16,540,000. Mr. Karmeris also reviewed the schedules provided in the report regarding debt service allocated by product type (lot size) spread across the proposed 733 units and the expected annual debt assessment per unit. The standard Equivalent Residential Unit (ERU) in the methodology refers to a 50-foot lot (50-foot lot = 1 ERU).

A **MOTION** was made by Mr. Meisel, seconded by Mr. Buckley and passed unanimously approving the Preliminary Supplemental Assessment Report, as presented.

K. ADMINISTRATIVE MATTERS

1. District Engineer

Mr. Licari reported that he was working on three projects and hoping for Board direction. The first project is the road resurfacing planned for the District owned roads in Unit 3 that includes portions of Renaissance Boulevard and Prestigio Drive. The second project is the Playmore resurfacing from Preto Boulevard west to the entrance of Islandwalk. Both the Gran Paradiso resurfacing and the Playmore resurfacing projects will be bid together. The third project was at the direction of the Board. Dewberry was asked to evaluate the intersection of West Villages Parkway (WVP) at the entrance to the Publix shopping center. There have been several close calls of vehicular traffic accidents at this intersection because it is confusing to vehicles heading north on WVP to turn left into the shopping center at the same time as vehicles leaving the shopping center turning left onto WVP to head towards US41. Two options were presented which could help create a safer intersection. After discussion of the two options, the consensus of the Board was to move forward with eliminating U-turns for vehicles approaching the intersection from US 41 travelling south towards Playmore; adding additional thermoplastic road markings, and utilizing traffic delineator posts. Sarasota Memorial Hospital owns the property on the SE corner of WVP and US41, which may require this portion of the roadway to be modified in order to allow access to that property.

In addition, Mr. Licari reported that Florida Department of Transportation (FDOT) was repairing the US 41 sidewalks after the District provided a punch list needed to be completed before the District accepted the maintenance, including these from the western most entrance monuments to the wastewater treatment plant access road just west of River Road. The District approved the form of the maintenance agreement with FDOT in August 2022, however these sidewalk issues need to be addressed before that agreement can be executed.

2. District Attorney

There were no updates from the District's attorney.

3. District Operations' Manager

There was no update from the District's Operations' Manager at this time.

4. District Manager

There was no update from the District Manager at this time.

L. BOARD MEMBER COMMENTS

Mr. Meisel suggested that the monthly meetings and back-up information on the District website be looked at to determine if it can be easily accessed by District residents.

G. ATTORNEY-CLIENT SESSION RELATIVE TO GRAN PARADISO HOA IRRIGATION LITIGATION (THIS ITEM WAS TAKEN OUT OF ORDER)

Court reporter Jennifer Cope of Huseby Inc. arrived after the Board completed agenda Item L. Mr. Brown asked that the court reporter begin transcribing.

He addressed that the District was currently involved in pending litigation between the Gran Paradiso POA versus West Villages Improvement District and Lennar Homes, Case No. 2022-CA-005368-SC, pending in the 12th Judicial Circuit. An Attorney-Client Session was requested and a Notice of Attorney-Client Session was published, announcing that the non-conflicted Board of Supervisors, District Counsel, the District Manager, and a court reporter would be present. The Attorney-Client Session was transcribed by a court reporter and maintained under Florida law and that transcript will not be available until after the conclusion of the litigation and will become part of the District's public record.

Mr. Luczynski then announced the commencement of the private Attorney-Client Session at 12:13 p.m. The estimated length of this session was 30 minutes. The names of those persons attending were WVID Supervisors John Luczynski, Steve Lewis, Tom Buckley, Christine Masney, District Counsel Joe Brown and Lindsay Whelan and District Manager William Crosley.

Mr. Brown advised that the Board Meeting will resume immediately after this closed session, with anyone then welcome to return for the remainder of the meeting where the Board will take up additional business.

The Special Board Meeting was then recessed for the Attorney-Client Session at which time the Zoom call was muted and all residents, non-essential staff, and Mr. Meisel left the room.

The Attorney-Client Session ended at 12:45 p.m., at which time staff allowed any interested individuals back into the Board Meeting. Mr. Meisel did not rejoin the Board Meeting in progress.

The Board then moved to agenda Item I2.

I. UNIT OF DEVELOPMENT NO. 3 (THIS ITEM TAKEN OUT OF ORDER)

2. Discussion on Matters Related to Gran Paradiso Litigation

Mr. Brown shared that the court transcripts from the February Gran Paradiso irrigation litigation hearing were made available to the District. A written order has not yet been entered by Judge Carroll.

It was requested that the Board provide authority to District staff to proceed with a Request for Qualifications (RFQ) for a new 2023 irrigation rate study which will be helpful to the District in proving the reasonableness of its rates in the pending litigation as well as serving to facilitate any settlement discussions that may occur.

Mr. Brown discussed that the District believes it properly noticed its 2018 irrigation rate hearing but in an abundance of caution to ensure compliance with the law it was also requested that the District notice an additional public hearing to be held at its April 13, 2023 meeting to solicit additional public and Board input on the 2018 ratemaking study, to consider re-adoption of that study, to ratify and confirm the findings made and the rates adopted in prior ratemaking resolutions and the prior use of those rates by the District, and to re-approve the current rates on an interim basis.

Additionally, it was also requested that District staff be authorized to provide a formal written letter to Thomas Ranchlands Intangibles (TRI) to notify them of the current status of the litigation any Board action today since the well availability charge is paid to that entity.

A **MOTION** was made by Mr. Buckley, seconded by Ms. Masney authorizing District staff to proceed with a new irrigation rate study RFQ, notice an additional Public Hearing on the 2018 irrigation rates and related matters, and to send written notice to TRI. This **MOTION** passed unanimously.

M. ADJOURNMENT

The Supervisors did not have any additional business they would like to discuss.

There being no further business to come before the Board, the Board Meeting was adjourned at 1:24 p.m. on a **MOTION** made by Mr. Buckley, seconded by Ms. Masney and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice Chair

Miscellaneous Notices

Published in Sarasota Herald-Tribune on April 4, 2023

Location

Sarasota County, Florida

Notice Text

NOTICE OF THE WEST VILLAGES IMPROVEMENT DISTRICT
ATTORNEY-CLIENT SESSION

NOTICE IS HEREBY GIVEN that the West Villages Improvement District (the District) will hold an attorney-client session of its Board of Supervisors (the Board) at the Board meeting on April 13, 2023, at 11:00 a.m. at 19955 Preto Boulevard, Venice, Florida 34293. The attorney-client session may be continued to a date, time and place approved by the Board on the record without additional publication of notice.

The attorney-client session, which is closed to the public, will be held to discuss settlement negotiations or strategy sessions related to litigation expenditures. This meeting is being held pursuant to Section 286.011(8), Florida Statutes. The following persons are anticipated to be in attendance at the attorney-client session: each of the District s Board Supervisors who are not otherwise conflicted from such attendance, District Manager William Crosley, District Counsel Lindsay Whelan and Joseph Brown, and a court reporter. The attorney-client session is expected to begin after the commencement of the regularly-scheduled Board meeting and to last approximately thirty (30) minutes. During the attorney-client session the individuals identified above will meet in private. Upon conclusion of the attorney-client session, the public will be invited into the Board meeting, and the Board meeting will continue to consider any business of the District.

District Manager

WEST VILLAGES

IMPROVEMENT DISTRICT

www.westvillagesid.org

Pub: 4/4/23; #8630681

CONFLICT OF INTEREST; VOTING CONFLICT

**MEMBER OF PROPERTY OWNERS ASSOCIATION SERVING ON
THE WEST VILLAGES IMPROVEMENT DISTRICT BOARD OF SUPERVISORS**

To: Lindsey Whelan, Counsel to the District (West Villages Improvement District)

SUMMARY:

A member of the West Villages Improvement District Board of Supervisors will have a prohibited conflict of interest under the second part of Section 112.313(7)(a), Florida Statutes, where he is a member and an officer of a homeowners' association suing his agency and where he is the designated corporate representative of the homeowners' association in the lawsuit. The Board Member would not have a voting conflict if he voted on matters pertaining to the litigation, due to the size of the class of people affected by such a vote, but the Board Member is encouraged to abstain from such a vote pursuant to Section 286.012, Florida Statutes, to avoid any appearance of impropriety. CEO 77-14, CEO 77-32, CEO 82-14, CEO 84-80, CEO 86-24, CEO 86-41, CEO 90-20, CEO 98-11, CEO 08-22, CEO 10-2, CEO 14-12, CEO 17-4, CEO 19-1, CEO 21-7, and CEO 22-5 are referenced.

QUESTION 1:

Will a member of the West Villages Improvement District Board of Supervisors have a prohibited conflict of interest if he maintains a membership in the nonprofit corporation functioning as the homeowners' association for a community within the District, serves as an officer on that nonprofit corporation, and serves as the designated corporate representative of the nonprofit corporation in a lawsuit against the District?

This question is answered as follows.

You write your inquiry on behalf of a member ("the Board Member") of the West Villages Improvement District Board of Supervisors. According to your inquiry, the Board Member was elected to a four-year term in November 2022. The Board Member was sworn in and seated on December 15, 2022, at which meeting he requested that you, as District counsel, seek this opinion. The Board of Supervisors has five members. At present,¹ four of the seats on the Board of Supervisors are elected on a one-acre, one-vote basis, but the seat occupied by the Board Member

¹ Originally, all five of the Board seats were elected on a one-acre, one-vote basis. See Chapter 2004-456, Section 5(1), Laws of Florida. In compliance with Section 189.041(3), Florida Statutes, the composition of the Board has begun to transition such that one of the Board seats is elected by the qualified electors of the District.

is filled through a district-wide election by qualified electors of the West Villages Improvement District ("the District") rather than on a one-acre, one-vote basis.

The District spans nearly 12,000 acres. Within the bounds of the District lies the Gran Paradiso community, which spans approximately 1,000 acres and has approximately 1,935 residential units. The Gran Paradiso community is operated by the Gran Paradiso Property Owners Association ("the Property Owners Association"). The Board Member owns one residential property within the bounds of the Gran Paradiso community and, for that reason, is required to be a member of the Property Owners Association, which is a nonprofit corporation serving as a homeowners' association pursuant to Chapter 720, Florida Statutes.² In addition to being a member of the Property Owners Association, and prior to his election to the Board of Supervisors, the Board Member became a member of the Board of Directors of the Property Owners Association ("Board of Directors") in March 2022.

The District and the Property Owners Association transact business together through the District's provision of irrigation water to the Property Owners Association.³ In December 2020, the Property Owners Association began contracting with the District for the provision of irrigation water at specified rates. Recently, the Property Owners Association initiated a lawsuit against the District, disputing the service and seeking lower rates for the Property Owners Association.⁴ The Board Member has been heavily involved in the lawsuit. According to your inquiry, he has recently served as the designated corporate representative of the Property Owners Association in the lawsuit, though other corporate officers were available to do so instead, and began testifying

² Section 720.301(9), Florida Statutes, defines a "homeowners' association" as:

a Florida corporation responsible for the operation of a community or a mobile home subdivision in which the voting membership is made up of parcel owners or their agents, or a combination thereof, and in which membership is a mandatory condition of parcel ownership, and which is authorized to impose assessments that, if unpaid, may become a lien on the parcel. The term "homeowners' association" does not include a community development district or other similar special taxing district created pursuant to statute.

Relevant to this inquiry, a homeowners' association has the power to commence litigation. Section 720.303(1), Florida Statutes, states in part:

Before commencing litigation against any party in the name of the association involving amounts in controversy in excess of \$100,000, the association must obtain the affirmative approval of a majority of the voting interests at a meeting of the membership at which a quorum has been attained.

³ Your inquiry does not detail any other ongoing business transactions between the District and the Property Owners Association.

⁴ We note that the Board Member has contacted Commission staff to dispute the Requestor's (District counsel's) description in the ethics inquiry of certain details pertaining to the lawsuit. The particulars of the lawsuit are not relevant to this opinion, except that there *is* a lawsuit and the Board Member is involved in it, and there seems to be no material dispute over those two facts. To the extent that the Board counsel who requested the opinion and the Board Member seem to disagree over the facts, we reassure both that the differences are immaterial for purposes of this analysis.

as a witness against the District at a preliminary evidentiary hearing in December 2022 regarding a motion for preliminary injunction.⁵

With this background, you ask whether the Board Member's relationship with the Property Owners Association creates a prohibited conflict of interest for him.

To answer this question, analysis under Section 112.313(7)(a), Florida Statutes, is needed. Section 112.313(7)(a) states:

No public officer or employee of an agency shall have or hold any employment or contractual relationship with any business entity or any agency which is subject to the regulation of, or is doing business with, an agency of which he or she is an officer or employee . . . ; nor shall an officer or employee of an agency have or hold any employment or contractual relationship that will create a continuing or frequently recurring conflict between his or her private interests and the performance of his or her public duties or that would impede the full and faithful discharge of his or her public duties.

There are two prohibitions in Section 112.313(7)(a). The first prohibition of this statute proscribes a public officer from having any contractual relationship with a business entity or an agency that is regulated by or is doing business with his or her agency. The second prohibition of this statute proscribes a public officer from having a contractual relationship that would create a continuing or frequently recurring conflict of interest or would create an impediment to the full and faithful discharge of his or her public duties. This requires an examination of the public officer's duties and a review of his or her private employment or contractual relationship "to determine whether the two are compatible, separate and distinct or whether they coincide to create a situation which tempts dishonor." Zerweck v. State Commission on Ethics, 409 So. 2d 57, 61 (Fla. 4th DCA 1982) (internal quotations omitted).

Regarding the first part of Section 112.313(7)(a), we have opined in the past that a public officer's rank-and-file membership in a nonprofit corporation creates a contractual relationship between the public officer and the nonprofit corporation. See CEO 19-1, CEO 14-12, and CEO 10-2. We have also opined that "a business entity is doing business with an agency where the parties have entered into a lease, contract, or other type of legal arrangement under which one party would have a cause of action against the other in the event of a default or breach." CEO 86-24. Initiating, maintaining, and settling a lawsuit between a business entity and an agency, however, does not constitute "doing business" under the first part of Section 112.313(7)(a). See CEO 22-5, CEO 17-4, and CEO 77-14.

We now analyze the Board Member's situation under the first part of Section 112.313(7)(a). The Board Member has a contractual relationship with the Property Owners Association because he is a member of the nonprofit corporation. While the lawsuit does not constitute "doing business" under the first part of Section 112.313(7)(a), we nonetheless find that the Property Owners Association is doing business with the District because it has contracted with the District for the purchase of irrigation water. The arrangement constitutes "doing business" because the Property Owners Association could initiate, and in fact, has initiated, a cause of action against the

⁵ Apparently, direct testimony had occurred, but cross-examination and redirect had not. Further hearings are scheduled for February 2023 and it is expected the Board Member's witness testimony would conclude then.

District to resolve rights and obligations under that contract. Where the Board Member has a contractual relationship with the Property Owners Association (through his nonprofit membership) and that entity is doing business with the District (through the irrigation water contract), the elements of the first prohibition of Section 112.313(7)(a) are met. In the absence of an exception, a prohibited conflict of interest would be created.

An exception, however, is applicable to negate the conflict. Section 112.313(12)(c), Florida Statutes, says that no person shall be held in violation of Section 112.313(7)(a) where "[t]he purchase or sale is . . . for any utilities service[.]" In CEO 86-41, we found that a city's sale of water to a private business entity that retained a city council member as an engineer was a purchase or sale for a utility service that qualified for this exception. Here, in the Board Member's case, where we also have the sale of water by an agency to a private entity, the exception also applies to negate the conflict.⁶

We turn now to our analysis under the second part of Section 112.313(7)(a). We have in the past reviewed similar situations to make a determination as to whether a public officer's private contractual relationships coincide with his or her public duties to create a situation that tempts dishonor as Zerweck requires.

For example, in CEO 82-14, we determined that membership in a voluntary, unincorporated association constituted a contractual relationship with a business entity, but that mere membership in that association, without additional facts indicating the public officer could be tempted to dishonor their public responsibilities, was not enough to find a continuing and frequently recurring conflict under the second part of Section 112.313(7)(a).

In CEO 90-20, a member of an unincorporated association challenging the city's special tax assessments in court was elected to the city council. Upon his election, he resigned his post as chairman of the unincorporated association and had his name removed as one of the named plaintiffs in the class action lawsuit. Under those facts, specifically relying upon the councilmember's efforts to divorce himself in his private capacity from the ongoing lawsuit and remove himself as a representative of the group in the lawsuit, we found no prohibited conflict of interest under the second part of Section 112.313(7)(a), even though he remained a member of the association.

In CEO 08-22, we considered a city councilmember who was a member and the chairman of a registered political action committee that was suing his city. The city councilmember terminated his service as an officer or director of the political action committee, though he continued to be a dues-paying member of it. We found that where the councilmember merely had membership in the organization that was suing his agency, but was not an officer or director, a prohibited conflict of interest was not created under the second part of Section 112.313(7)(a).

It is clear from these three opinions that while membership in an unincorporated association or political action committee creates a contractual relationship with that entity, that membership is not enough to create a continuing or frequently recurring conflict under the second part of Section

⁶ A second, though less permanent, exception is also available. We have found in the past that Section 112.316, Florida Statutes, operates to effectuate a "grandfathering" of a contractual relationship where a public officer's contractual relationship with a business entity and that business entity's "doing business" relationship with the public officer's agency both precede the public officer's assumption of office, at least until the contract terms are changed or amended. See CEO 22-5 for a lengthy discussion of grandfathering under Section 112.316 as applied to conflicts under the first part of Section 112.313(7)(a).

112.313(7)(a). However, when the membership is coupled with an additional incentive to compromise one's public duties, such as serving as an officer or director of the organization, or serving as its designated corporate representative in litigation, the prohibition in the second part of the statute will apply.

We believe the analytical framework set forth in CEO 82-14, CEO 90-20, and CEO 08-22 is applicable to members of nonprofit corporations, as well. In the Board Member's case, a conflict of interest under the second part of Section 112.313(7)(a) will be present if he continues to be a representative of the Property Owners Association (nonprofit corporation) in the lawsuit and continues to be an officer in the Property Owners Association (nonprofit corporation) while he maintains a membership in the nonprofit organization and holds office on the Board.⁷ While he serves as an officer and as a designated corporate representative of the Property Owners Association, he is in a situation where he owes obligations to those on both sides of the lawsuit and he could be tempted to compromise his public responsibilities.

To avoid a conflict of interest going forward, he should either (1) end his membership in the Property Owners Association (eliminating the contractual relationship that is a predicate to finding a violation),⁸ (2) resign as an officer of the Property Owners Association and remove himself from all representative capacities in the lawsuit (eliminating the facts and circumstances that might tempt him to dishonor his public responsibilities),⁹ or (3) leave his public position.¹⁰

⁷ We are not aware of any exceptions that would be applicable to the scenario presented to negate the conflict. We find that the exception in Section 112.313(7)(a)1., Florida Statutes, does not apply here given that the conflict derives from the representation of a business entity before and/or against the Board Member's agency. As we opined in CEO 77-32, the exception does not apply to negate a conflict of this nature. The exception found in Section 112.313(15), Florida Statutes, which creates an exception for those who are employed by a tax-exempt organization under s. 501(c) of the Internal Revenue Code and meet certain other criteria, is also not applicable. As we discussed in CEO 98-11, Note 2, this exception "speaks to the holding of employment and not the holding of a contractual relationship," and the Board Member is not employed by the nonprofit corporation; he holds a contractual relationship with it through his membership.

⁸ We recognize the difficulties with this option given that "membership [in the homeowner's association] is a mandatory condition of parcel ownership." § 720.301(9), Fla. Stat.

⁹ Assuming the Board Member is offering uncompensated testimony (e.g., that he is not an expert witness that has been retained to testify against his agency), we believe the Board Member can continue to be a fact witness in the case. See CEO 91-66 and CEO 94-32. The Code of Ethics does not operate to prevent public officers from offering uncompensated, truthful testimony in a court of law, even if that uncompensated testimony might serve interests counter to the agency's position in the litigation.

¹⁰ In correspondence and telephonic communications with Commission staff, the Board Member has asked whether abstaining from votes concerning the lawsuit would cure his conflicting contractual relationship. As we opined in CEO 94-5:

Compliance with the voting conflicts law (Section 112.3143, Florida Statutes), which would include abstention from voting or participation in matters involving [those with whom the public officer has a contractual relationship], does not obviate the conflict under Section 112.313(7)(a). Nothing in Section 112.313(7)(a) indicates that compliance with Section 112.3143 creates an exemption from [its] application Moreover, we do not believe that abstention should have the effect

QUESTION 2:

Would the Board Member have a voting conflict if the Board were posed with a vote concerning the litigation between the District and the Property Owners Association?

This question is answered as follows.

You ask whether a voting conflict will exist if the Board Member votes on a matter pertaining to the litigation between the District and the Property Owners Association.

Section 112.3143(3)(a) provides:

No county, municipal, or other local public officer shall vote in an official capacity upon any measure which would inure to his or her special private gain or loss; which he or she knows would inure to the special private gain or loss of any principal by whom he or she is retained or to the parent organization or subsidiary of a corporation parent by which he or she is retained, other than an agency as defined in s. 112.312(2); or which he or she knows would insure to the special private gain or loss of a relative or business associate of the public officer.

The statute prohibits the Board Member from voting on any measure that will inure to his special private gain or loss, or to the special private gain or loss of a principal by whom he is retained, a relative, or a business associate. There is nothing in the facts presented to indicate that a principal by whom the Board Member is retained, a relative, or a business associate would be affected by a vote pertaining to the litigation. The Property Owners Association is not a principal by whom the Board Member is retained because it does not compensate him. See CEO 84-80. Therefore, we are only concerned with whether the vote would create a special private gain or loss for the Board Member himself.

We have opined before that where the size of the class of people affected by a vote is sufficiently large, and a public officer's proportional interest in the class of those affected by the vote is sufficiently small, a public officer's gain or loss from the vote cannot be said to be "special" as would be required to find a voting conflict under Section 112.3143(3).

Here, although a vote relating to the litigation could create a gain or loss for the Board Member himself, depending on the specific nature of the vote, he is just one member of the Property Owners Association, which has 1,935 residential units¹¹ that would be affected in substantially the same manner by the litigation. For this reason, a voting conflict would not be

of creating an exemption, because [a public officer's] duties are not confined to voting on or participating in matters which come before [his or her board] for formal consideration[.]"

See also CEO 12-9; accord In re Milton West, Complaint No. 16-032, Final Order No. 17-057, aff'd by sub nom. Milton West v. Comm. On Ethics, 5D17-2075 (Fla. 5th DCA 2018).

¹¹ The Board Member has informed Commission staff he believes there are over 1,800 individual property owners of the 1,935 residential units in the Gran Paradiso community.

created if the Board Member voted on a matter pertaining to the litigation.¹² That being said, we believe voting on such a matter would create the appearance of impropriety and raise questions about the Board Member's objectivity, given his private interests and level of involvement in the lawsuit. We do not think it would instill public confidence in government for the Board Member to participate in such a vote and we would strongly encourage him, as we suggested to a similarly-situated public officer in CEO 21-7, to invoke Section 286.012, Florida Statutes, and abstain from such a vote, instead.¹³

If the Board Member does choose to vote on such a matter, he must take great care not to violate Section 112.313(6), Florida Statutes, and Article II, Section 8(h)(2), Florida Constitution, which prohibit public officers and employees from abusing or misusing their positions with a wrongful intent to achieve a benefit for themselves or certain others.

QUESTION 3:

Would the Board Member have a prohibited conflict of interest if a nonprofit corporation and political committee of which he is an officer, or the Board Member personally, litigate against the City of North Port?

This question is answered in the negative.

In your inquiry, you explain the Board Member also is the chairman of West Villagers for Responsible Government, Inc. ("WVRG"), a nonprofit corporation and a political action committee. In October 2020, WVRG began petitioning the City of North Port ("the City") to de-annex a significant portion of lands from the City's geographical boundaries. These lands, however, also fall within the District's boundaries. In October 2022, the City rejected the petition to de-annex. In December 2022, WVRG and the Board Member in his personal capacity filed a Petition for Writ of Certiorari with the Twelfth Judicial Circuit Court to quash the City's order regarding de-annexation. While the District is not a party to the litigation, you estimate it could incur substantial costs as a consequence of the proposed de-annexation, including costs to renegotiate agreements with the County, costs to obtain permits with the County, and legal and engineering costs to amend its enabling legislation and effectuate the separation from the City.

With this background, you ask whether the Board Member will have a prohibited conflict of interest as a result of the litigation with the City.

Even assuming the Board Member holds a membership in WVRG, there is no indication that WVRG is doing business with or is regulated by the District, which is the Board Member's agency. Thus, there is not a conflict under the first part of Section 112.313(7)(a). Regarding the second part of Section 112.313(7)(a), once again assuming that the Board Member holds a membership in WVRG, there is no indication that the Board Member's public responsibilities to

¹² We note that the exception to the voting conflict law found in Section 112.3143(3)(b), Florida Statutes, does not apply to the Board Member because the Board Member was not elected on a one-acre, one-vote basis, even though his colleagues on the Board were.

¹³ Section 286.012 allows a public officer to abstain from a vote if there is or appears to be a possible conflict under Section 112.3143 or Section 112.313. If a public officer does abstain for that reason, Section 286.012 requires them to comply with the disclosure requirements of Section 112.3143.

the District bear any relation to the lawsuit against the City. The District is not a party to the case and there is no official decision-making to be taken by the Board of Supervisors that would affect the course of the litigation. Although the District could have substantial costs as a consequence of the lawsuit, those costs are not damages or fees derived from engagement in the litigation, but business expenses that will be necessary to adapt to a ruling that orders de-annexation. Because the public position of the Board Member and his private interests concerning the City lawsuit do not coincide to tempt him to dishonor his public responsibilities, there is no conflict under the second part of Section 112.313(7)(a).¹⁴

You ask whether District votes regarding development matters in the proposed de-annexation areas would create a voting conflict for the Board Member. Because it does not appear that votes on development in the de-annexation areas would create a special private gain or loss for the Board Member or any relative, business associate, or principal by whom he is retained, there is no voting conflict under Section 112.3143(3).

Your questions are answered accordingly.

ORDERED by the State of Florida Commission on Ethics meeting in public session on March 10, 2023, and **RENDERED** this 15th day of March, 2023.

Glenton "Glen" Gilzean, Jr., *Chair*

¹⁴ If, however, the District joins the lawsuit at some point, then the facts will resemble the scenario presented in Question 1.

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT REGARDING THE AWARD OF A CONSTRUCTION CONTRACT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended, to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities for lands within the District; and

WHEREAS, the District has solicited bids from prequalified contractors interested in providing construction services related to its roadway resurfacing project (the “Project”); and

WHEREAS, the District has received and evaluated bids from _____ (____) prequalified contractors interested in providing those services; and

WHEREAS, The _____ submitted a responsive bid in a reasonable amount (the “Contractor”); and

WHEREAS, in the best interest of the District, the Board desires to award a contract to the Contractor.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

SECTION 1. All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. The bid submitted by the Contractor is the bid which best serves the interests of the District.

SECTION 3. The Contractor shall be awarded a contract for construction services for the Project.

SECTION 4. The Chairman and District Staff are hereby authorized to give notice of this award to all bidders to the extent required by law and to proceed with the execution of a contract with the selected proposer.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 13th day of April 2023.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary / Assistant Secretary

Chairman, Board of Supervisors

Sent Via Email: wcrosley@sdsinc.org

March 16, 2023

Mr. William Crosley
West Villages Improvement District
2501 Burns Road
Suite A
Palm Beach Gardens, Florida 33410

Subject: **Work Authorization Number 2023-3
West Villages Improvement District
Additional Federal Emergency Management Agency Assistance (FEMA)
Hurricane Ian Site Assessment
City of North Port, Florida**

Dear Mr. Crosley:

Dewberry Engineers Inc. (Engineer) is pleased to submit this additional Work Authorization to provide continued professional consulting engineering services for the West Villages Improvement District (District). We will provide these services pursuant to our agreement for professional engineering services (Engineering Agreement). This Work Authorization is based on your request for the Hurricane Ian damage assessments. The Engineer will provide weekly status reports to the District relative to its progress with the below tasks. This work order is for the additional time and effort to complete the field work and final reports to the District.

I. Specific Purpose Tree Survey

We will provide a Specific Purpose Tree Survey (tree stumps), within the limits shown in the attached Exhibit "A," in accordance with the Standards of Practice set forth in Chapter 5J17-052 of the Florida Administrative Code. We will establish on-site control and locate all tree (stumps) trunks, leaning trees, fallen trees, or root balls. Horizontal Datum will be based on the Florida State Plane Coordinate System (FL West NAD 83). Vertical Datum will be based on the North American Vertical Datum of 1988. We will prepare a survey drawing that reflects the above field survey, provide pictures of each tree located with measured diameter, and pictures of the surrounding areas. We will also provide a tree table to reflect the tree number, latitude, and longitude to six (6) decimal places. Deliverables to include five (5) certified copies and electronic files in PDF and AutoCAD formats.

The above work was and will be performed in full compliance with applicable FEMA laws, regulations, and guidelines.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. We estimate a budget not-to-exceed \$15,000, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$1,000.

III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This Work Authorization, together with the Engineering Agreement and FEMA's terms as shown in Exhibit A, represents the entire understanding between the District and the Engineer with regard to the referenced services. If you wish to accept this revised Work Authorization, please sign where indicated and return one complete copy to Aimee Powell, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry. We look forward to working with you.

Sincerely,



Giacomo Licari, P.E.
Senior Project Manager

APPROVED AND ACCEPTED



Reinardo Malavé, P.E.
Associate Vice President

APPROVED AND ACCEPTED

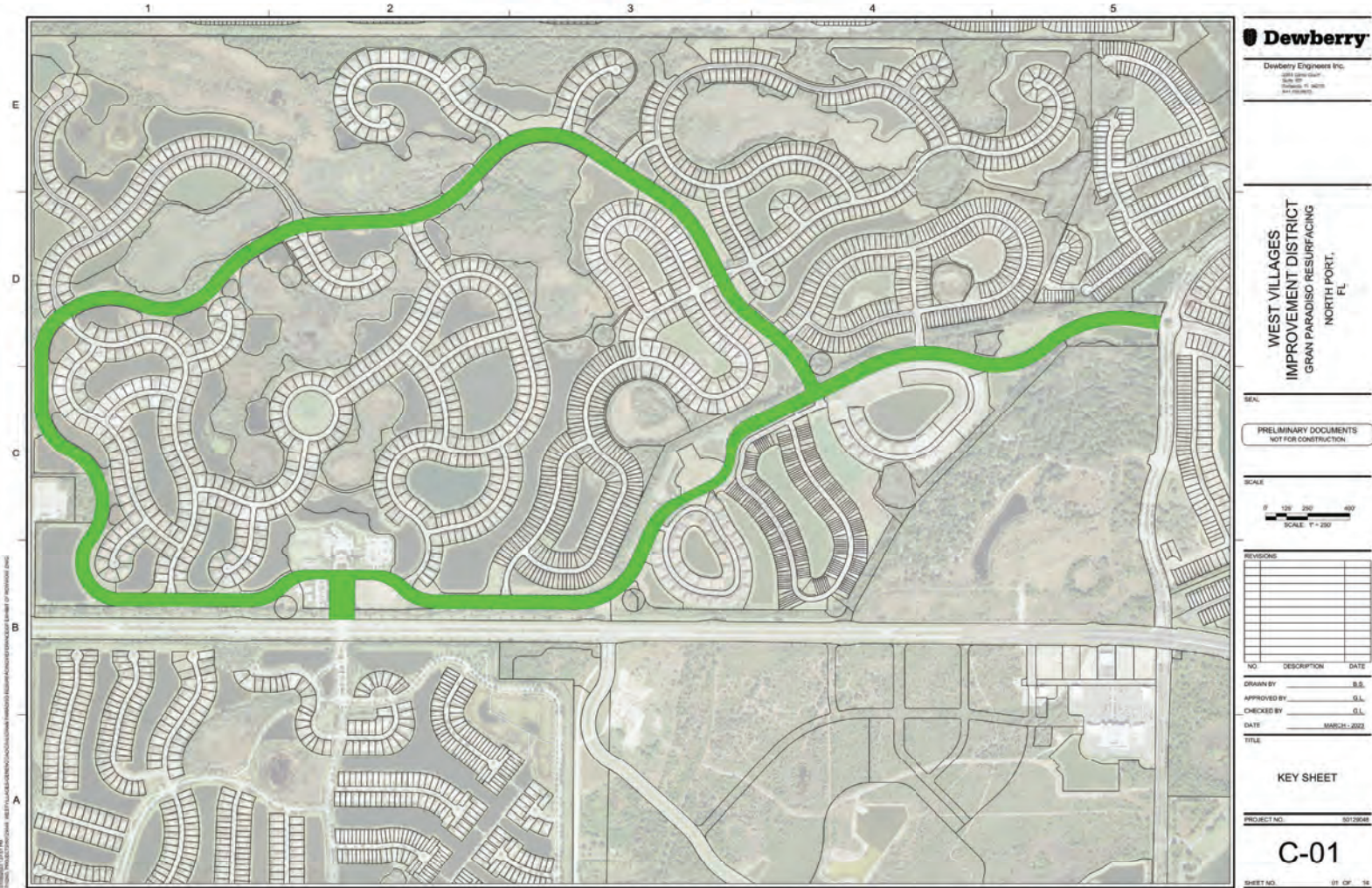
By: _____
Authorized Representative of
West Villages Improvement

Date: _____

GL:RM: ap

M: \Proposals - Public\Municipal\West Villages Improvement District\Work Authorizations\Work Authorization Number 2023-3
Specific Purpose Tree Survey – 03-16-2023

EXHIBIT "A"



STANDARD HOURLY BILLING RATE SCHEDULE

Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$115.00, \$130.00, \$150.00
Engineer IV, V, VI	\$165.00, \$185.00, \$215.00
Engineer VII, VIII, IX	\$240.00, \$255.00, \$280.00
Environmental Specialist I, II, III	\$100.00, \$120.00, \$140.00
Senior Environmental Scientist IV, V, VI	\$165.00, \$180.00, \$195.00
Planner I, II, III	\$100.00, \$120.00, \$140.00
Senior Planner IV, V, VI	\$165.00, \$180.00, \$195.00
Landscape Designer I, II, III	\$100.00, \$120.00, \$140.00
Senior Landscape Architect IV, V, VI	\$165.00, \$180.00, \$195.00
Principal	\$330.00
Technical	
CADD Technician I, II, III, IV, V	\$80.00, \$100.00, \$120.00, \$135.00, \$165.00
Designer I, II, III	\$110.00, \$130.00, \$150.00
Designer IV, V, VI	\$170.00, \$190.00, \$210.00
Construction	
Construction Professional II, III	\$150.00, \$180.00
Construction Professional IV, V, VI	\$200.00, \$230.00, \$265.00
Survey	
Surveyor I, II, III	\$68.00, \$83.00, \$98.00
Surveyor IV, V, VI	\$112.00, \$125.00, \$140.00
Surveyor VII, VIII, IX	\$160.00, \$185.00, \$220.00
Senior Surveyor IX	\$265.00
Fully Equipped 2, 3, 4 Person Field Crew	\$175.00, \$220.00, \$265.00
Administration	
Administrative Professional I, II, III, IV	\$70.00, \$90.00, \$115.00, \$145.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

PROJECT: PLAYMORE ROAD RESURFACING



DEWBERRY PROJECT NO. 50129048

Bid Sheet

Date: 3/8/2023

Rev'd Date: 3/22/2023

Item No.	Item Description	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
MISCELLANEOUS					
1	Construction Layout	1	LS	\$8,394.58	\$ 8,394.58
2	Material Testing	1	LS	\$9,199.54	\$ 9,199.54
3	Certified As-builts	1	LS	\$4,139.79	\$ 4,139.79
4	Mobilization	1	LS	\$39,931.88	\$ 39,931.88
5	MOT	1	LS	\$34,966.05	\$ 34,966.05
TOTAL					\$ 96,631.84
COMPREHENSIVE ITEMS					
	Mill and Resurface				
1	Milling of Area (1.0")	3,800	SY	\$5.12	\$ 19,456.00
2	1" FDOT Friction Course FC 9.5 Asphaltic Wearing	3,800	SY	\$15.01	\$ 57,038.00
	Demo				
1	Remove Pavement	445	SF	\$7.77	\$ 3,457.65
2	Demo Curb	65	LF	\$53.45	\$ 3,474.25
	Curb				
1	Modified Type F-Curb	1,425	LF	\$72.20	\$ 102,885.00
2	Curb Transition	6	EA	\$159.27	\$ 955.62
	Paving				
1	1" FDOT Friction Course FC 9.5 Asphaltic Wearing	100	SY	\$15.01	\$ 1,501.00
2	2" FDOT Type SP 12.5 Asphaltic Concrete Course (1 Lift)	100	SY	\$172.84	\$ 17,284.00
3	10" Crushed Concrete or Limerock Base	100	SY	\$144.21	\$ 14,421.00
4	12" Subbase Type B Stabilized	120	SY	\$218.26	\$ 26,191.20
	Paving Markings				
1	Temporary Striping	1	LS	\$1,724.91	\$ 1,724.91
2	6" White Thermoplastic Line Per FDOT INDEX NO. 711.001	1,900	LF	\$1.44	\$ 2,736.00
3	6" Yellow Thermoplastic Line PER FDOT INDEX NO. 711.001	1,350	LF	\$1.44	\$ 1,944.00
4	Thermoplastic Arrows PER FDOT INDEX NO. 711.001	2	EA	\$229.99	\$ 459.98
5	Thermoplastic Bike Path	2	EA	\$287.49	\$ 574.98
	Erosion Protection				
1	Sod Back of Curb 2.5' Wide	470	SY	\$14.59	\$ 6,857.30
2	Sod Other Areas	50	SY	\$21.77	\$ 1,088.50
3	Silt Fence	2,000	LF	\$3.21	\$ 6,420.00
TOTAL					\$ 268,469.39
TOTAL BID PRICE					\$ 365,101.23

**NOTICE OF SUPPLEMENTAL PUBLIC HEARING ON IRRIGATION RATES BY
WEST VILLAGES IMPROVEMENT DISTRICT**

A supplemental public hearing will be conducted by the Board of Supervisors (the "Board") of the West Villages Improvement District (the "District") at and during its regular meeting being held on April 13, 2023, at 11:00 a.m. in the Training Room of the Public Safety Building located at 19955 Preto Boulevard, Venice, Florida 34293. As further described herein, such public hearing will concern the rates and fees fixed, established, and charged by West Villages Improvement District for the irrigation water facilities and services it furnishes. Any member of the public interested in listening to and participating remotely may do so by logging into Zoom via their computer at:

<https://us02web.zoom.us/j/87509654850?pwd=a1ZiQU5yYUJ3MFIEZG1lUWxVT2xDd0Z09>

Meeting ID: 875 0965 4850

Passcode: 11036

Dial in by phone # 1 929 436 2866

Meeting ID: 875 0965 4850

Passcode: 11036

The District currently charges users of its irrigation water service pursuant to that certain *Irrigation Rate Analysis- Final Report*, dated September 10, 2018 prepared by Stantec Consulting Services, Inc. (hereinafter, the "Rates"), as adopted by the District on September 13, 2018 by Resolution 2018-18 (the "Resolution"), and subsequently adjusted in accordance therewith. The purpose and effect of such Rates is to provide sufficient revenue for funding the operations, capital, and groundwater availability expenses of the District relative to the provision of irrigation water to users within the District. Specific legal authority for the establishment and collection of the Rates includes Chapter 2004-456(3)(2)(q), *Laws of Florida*, as amended. The current Rates as charged by the District pursuant to Resolution 2018-18, and as adjusted in accordance therewith, are attached hereto as **Appendix A**.

At the public hearing, all affected persons shall be given an opportunity to be heard concerning these Rates. The District's Board will hear any public comments concerning the Rates, the propriety thereof, revisions thereto, or any other matter concerning the rates, fees, or other charges that may be prescribed, fixed, established, and collected by the District in connection with its irrigation water service. Following the public hearing, the District's Board may take action to establish, re-establish, revise, or otherwise modify the Rates as currently established for its irrigation water service. Such Rates may be subject to confirmation, adjustment, revision, or other action by the District's Board following the public hearing pursuant to discussion by the Board of Supervisors and in consideration of public comment.

The public hearing is open to the public and will be conducted in accordance with the provisions of Florida law for improvement districts. More information on the public hearing can be received by contacting the District Manager by email at wcrosley@sdsinc.org, by telephone at 941-244-2805, or by visiting the District's website, www.westvillagesid.org. This public hearing may be continued to a date, time, and place to be specified on the record at the meeting.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this hearing is asked to advise the District Office at least forty-eight (48) hours before the hearing by contacting the District Manager at (941) 244-2805. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which such appeal is to be based. At the hearing, one or more Supervisors may participate in the public hearing by speaker telephone.

APPENDIX A

Schedule of Proposed 2018 Irrigation Rates

Proposed Reclaimed Water Rates¹ Per 1 ERU/Month

Rates	Tier 1³	Tier 2³
<i>Variable Operating/ Usage Rate²</i>	\$0.73	\$1.46
<i>Fixed Capital Rate</i>	\$1.39	\$1.39
<i>Fixed Well Availability Rate</i>	\$4.17	\$4.17

1 Rates may be increased by the District at the beginning of each fiscal year by an amount not to exceed the greater of: i) 5.5% (i.e. the 10-year average of the United States CPI- Water and Sewerage Maintenance Series at the time of adoption of these rates), or ii) the year-over-year change in the United States CPI- Water & Sewerage Maintenance Series without the need for a further public hearing.

2 Monthly operating/usage fees will ultimately be calculated per each 1,000 gallons utilized monthly.

3 Tier 2 operating rates will apply for those customers exceeding 1.5 times their estimated irrigation demands of 10,000 kgal/month.

ERUs Per Customer Class

Product Type	Metric	ERU
Single-Family ¹ Residential Unit	1 unit	1
Multi-Family ² Residential Unit	1 unit	.33
Commercial Irrigable Acres ³	.075 irrigable acres	1
Recreational Irrigable Acres ⁴	.075 irrigable acres	1

1 A single-family unit is defined as a building containing not more than two (2) dwellings.

2 A multi-family unit is defined as a building containing more than two (2) dwellings.

3 Irrigable acreage for commercial property is calculated based on 16% of the net developable area (i.e. gross land area less major roadway right-of-way and wetland areas) for each parcel.

4 Irrigable acreage for recreational property (i.e. golf courses, parks, athletic facilities, etc.) is calculated based on an estimate of the irrigable area for the property as conducted by a Professional Engineer.

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISH: SARASOTA HERALD TRIBUNE 03/10/23

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT MAKING CERTAIN FINDINGS; RATIFYING, CONFIRMING, AND APPROVING AN IRRIGATION QUALITY WATER RATEMAKING STUDY; RATIFYING, CONFIRMING, AND APPROVING RESOLUTION 2018-18, RESOLUTION 2020-08, AND RESOLUTION 2021-15; ADOPTING INTERIM IRRIGATION QUALITY WATER RATES, FEES, AND CHARGES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “**District**”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “**Act**”) for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure and providing certain public services; and

WHEREAS, the District provides irrigation quality water to customers within the District’s Unit of Development No. 6 (“**Unit No. 6**”); and

WHEREAS, Section (3)(2)(q) of the Act authorizes the District to prescribe, fix, establish, and collect rates, fees, rentals, fares, or other charges for the property, facilities and services made available, furnished, or to be furnished by the District, and to recover the cost of making or authorizing the connection to any District facility or system or installing works or improvements on or within District property interests after public hearing thereon; and

2018 Ratemaking Resolution

WHEREAS, Stantec Consulting Services, Inc. (“**Stantec**”) has prepared that certain *Irrigation Rate Analysis- Final Report* dated September 10, 2018 (the “**2018 Rate Study**”), attached hereto as **Exhibit A**, which provides a methodology for the calculation of, and recommendation for, adoption of certain rates relative to the provision of irrigation quality water to customers by the District; and

WHEREAS, Stantec presented its proposed methodology and rate structure with members of the public and the Board of Supervisors of the District (the “**Board**”) at the District’s duly noticed August 9, 2018 regular meeting, during which time staff indicated that the proposed irrigation rates (hereinafter, the “**Rates**”) would be considered for approval at the District’s September 13, 2018 regular meeting; and

WHEREAS, upon the finalization of the 2018 Rate Study a draft was included in the District’s agenda package for its September 13, 2018 regular meeting along with a resolution adopting such Rates, which agenda package was distributed to members of the public, District staff, and the Board and posted on the District website seven (7) days in advance of such meeting; and

WHEREAS, the District thereafter published a notice of ratemaking public hearing on September 8, 2018 in the Sarasota Herald-Tribune five (5) days in advance of the Board's September 13, 2018 regular meeting during which such public hearing would be held, which notice included information regarding the public hearing and proposed Rates; and

WHEREAS, at the District's September 13, 2018 regular meeting, the final version of the 2018 Rate Study, which included minor non-substantive changes from the draft version, along with the methodology and the Rates therein were presented by Stantec, after which a public hearing was held where the Board solicited comments from and answered questions of members of the public and thereafter subsequently adopted Resolution 2018-18 approving the 2018 Rate Study and adopting the Rates set forth therein; and

WHEREAS, by the adoption of Resolution 2018-18, the Board found that the imposition of the Rates relative to the provision of irrigation quality water to customers of the District was necessary to provide the revenues necessary for funding the operations, capital, and groundwater well availability expenses of the District relative to the provision of irrigation quality water to such customers, and was in the best interests of the District; and

WHEREAS, by the adoption of Resolution 2018-18, the Board further found that the Rates set forth therein and adopted in accordance with the 2018 Rate Study were just and equitable having been based upon i) the amount of service furnished and ii) other factors affecting the use of the facilities furnished; and

2020 Ratemaking Resolution

WHEREAS, thereafter, the Board desired to consider adoption of certain revisions to the Rates and the District accordingly published a notice of ratemaking public hearing on September 19, 2020 in the Sarasota Herald-Tribune nineteen (19) days in advance of the District's October 8, 2020 regular meeting during which such public hearing would be held; and

WHEREAS, a resolution adopting revised Rates was included in the agenda package for such meeting, which was distributed to members of the public, District staff, and the Board and posted on the District website seven (7) days in advance of such meeting; and

WHEREAS, at the District's October 8, 2020 regular meeting, the methodology set forth in the 2018 Rate Study and the Rates therein were again presented by District staff, after which a public hearing was held where the Board solicited comments from and answered questions of members of the public and thereafter subsequently adopted Resolution 2020-08 adopting the Rates with certain revisions as set forth therein and in conformance with the 2018 Rate Study; and

WHEREAS, by the adoption of Resolution 2020-08, the Board found that the imposition of the revised Rates relative to the provision of irrigation quality water to customers within the District was necessary to provide the revenues necessary for funding the operations, capital, and groundwater well availability expenses of the District relative to the provision of irrigation quality water to such customers, and was in the best interests of the District; and

WHEREAS, by the adoption of Resolution 2020-08, the Board found that the revised Rates set forth therein and adopted in accordance with the 2018 Rate Study were just and equitable having been based upon i) the amount of service furnished and ii) other factors affecting the use of the facilities furnished; and

2021 Ratemaking Resolution

WHEREAS, thereafter, the Board further desired to approve a consumer price index-based adjustment to the Rates as provided for as part of the existing approved Rates and, although not required by law, announced that the District was setting a ratemaking public hearing for its September 16, 2021 meeting for the consideration of same; and

WHEREAS, the District accordingly published a notice of ratemaking public hearing on September 7, 2021 in the Sarasota Herald-Tribune nine (9) days in advance of the District's September 16, 2021 meeting; and

WHEREAS, a resolution adopting such adjusted Rates was included in the agenda package for such meeting, which was distributed to members of the public, District staff, and the Board and posted on the District website seven (7) days in advance of such meeting; and

WHEREAS, at the District's September 16, 2021 meeting, the methodology and the Rates therein were again presented by District staff, after which a public hearing was held where the Board solicited comments from and answered questions of members of the public and thereafter subsequently adopted Resolution 2021-15 adopting the adjusted Rates set forth therein in conformance with the 2018 Rate Study; and

WHEREAS, by the adoption of Resolution 2021-15, the Board found that the imposition of the adjusted Rates relative to the provision of irrigation quality water to customers within the District was necessary to provide the revenues necessary for funding the operations, capital, and groundwater well availability expenses of the District relative to the provision of irrigation quality water to such customers, and was in the best interests of the District; and

WHEREAS, by the adoption of Resolution 2021-15, the Board found that the adjusted Rates set forth therein and adopted in accordance with the 2018 Rate Study were just and equitable having been based upon i) the amount of service furnished and ii) other factors affecting the use of the facilities furnished; and

2023 Ratemaking Resolution

WHEREAS, the Gran Paradiso Property Owners Association, Inc. (the "**GPHOA**") filed suit against the District in the Twelfth Judicial Circuit (the "**Court**") in November 2022 asserting, in part, that the District violated Sections 189.015 and/or 286.011, *Florida Statutes*, by not providing adequate notice in advance of holding its ratemaking public hearing prior to the adoption of Resolution 2018-18 (hereinafter, the "**Lawsuit**"); and

WHEREAS, in a preliminary injunction hearing related to the Lawsuit held in February 2022, the Court in a verbal ruling indicated that based on the preliminary testimony and evidence

presented at such hearing, there was a “substantial likelihood of success on the merits” relative to the GPHOA’s allegations that the District violated Sections 189.015 and/or 286.011, *Florida Statutes*; and

WHEREAS, a full trial on the merits relative to this matter has not yet been set and a final judgment, including resolution of any appeal, could take many months, if not years, to reach; and

WHEREAS, pending a final judgment and resolution of any appeal the District continues to believe its adoption of the Rates per Resolution 2018-18 complied with the requirements of the Act and Sections 189.015 and 286.011, *Florida Statutes*, and that the later adoption of Resolution 2020-08 and Resolution 2021-15 by the Board after conducting public hearings relative to the Rates further complied with and satisfied any public hearing and notice requirements necessary for the validity of the District’s Rates; and

WHEREAS, given the Court’s preliminary findings, the District’s Board nevertheless desires to conduct an additional ratemaking public hearing to solicit additional public comments and to consider: i) re-adoption of the 2018 Ratemaking Study, ii) ratification and confirmation of the findings made and the Rates adopted in Resolution 2018-18, Resolution 2020-08, and Resolution 2021-15 as well as the prior imposition and collection of such Rates by the District, iii) approval of the now-current Rates, attached hereto as **Exhibit B**, on an interim basis and in conformance with the 2018 Rate Study, and iv) any changes to the forgoing or other related appropriate direction as to the Rates and the 2018 Ratemaking Study; and

WHEREAS, at its March 9, 2023 meeting the Board declared its intent to set a public hearing to consider such actions at its April 13, 2023 regular meeting; and

WHEREAS, the District accordingly published a notice of ratemaking public hearing on March 10, 2023 in the Sarasota Herald-Tribune thirty-five (35) days in advance of the District’s April 13, 2023 meeting; and

WHEREAS, the Board accordingly desires to: i) re-adopt the 2018 Ratemaking Study, ii) approve, ratify, and confirm the findings made and the Rates adopted in Resolution 2018-18, Resolution 2020-08, and Resolution 2021-15 as well as the prior imposition and collection of such Rates by the District, iii) approve the now-current Rates set forth in **Exhibit B** on an interim basis and in conformance with the 2018 Rate Study, and iv) make such changes to the forgoing and provide such other related appropriate direction as to the Rates and the 2018 Ratemaking Study as approved by the District’s Board following its public hearing; and

WHEREAS, after public hearing on the matter which has been publicly noticed in accordance with the Act, the Board finds that the Rates are just and equitable having been based upon i) the amount of service furnished, and ii) other factors affecting the use of the facilities furnished.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE WEST VILLAGES
IMPROVEMENT DISTRICT:**

SECTION 1. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to the Act for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure and providing certain public services.

(b) The District provides irrigation quality water to customers within the District's Unit No. 6 through its central irrigation distribution system.

(c) Section (3)(2)(q) of the Act authorizes the District to prescribe, fix, establish, and collect rates, fees, rentals, fares, or other charges for the property, facilities and services made available, furnished, or to be furnished by the District, and to recover the cost of making or authorizing the connection to any District facility or system or installing works or improvements on or within District property interests after public hearing thereon.

(d) The Board previously adopted Resolution 2018-18, Resolution 2020-08, and Resolution 2021-15 after public hearing thereon in conformance with the Act.

(e) After public hearing, the Board finds that: i) re-adoption of the 2018 Ratemaking Study, ii) ratification and confirmation of the findings made and the Rates adopted in Resolution 2018-18, Resolution 2020-08, and Resolution 2021-15 as well as the prior imposition and collection of such Rates by the District, and iii) approval of the now-current Rates set forth in **Exhibit B** on an interim basis and in conformance with the 2018 Rate Study, all related to the provision of irrigation quality water to customers within the District, is necessary in order to provide the revenues necessary for funding the operations, capital, and groundwater well availability expenses of the District relative to the provision of irrigation quality water to such customers, and is in the best interests of the District, its landowners, and residents.

SECTION 2. The Rate Study attached hereto as **Exhibit A** is hereby approved, confirmed, and ratified by the Board. The Board hereby approves ratifies, and confirms the findings made and the Rates adopted in Resolution 2018-18, Resolution 2020-08, and Resolution 2021-15 and the prior imposition and collection of such Rates by the District in good faith in accordance therewith. The Board hereby approves the now-current Rates set forth in **Exhibit B** on an interim basis. Such interim Rates shall be in effect until adoption of a subsequent public hearing and adoption of a resolution establishing any revised rate structure and/or revised rates.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continued on Next Page]

PASSED AND ADOPTED this 13th day of April, 2023.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: 2018 Rate Study

Exhibit B: Current Schedule of the Rates

Exhibit A

2018 Rate Study



West Villages Improvement District

Irrigation Rate Analysis – Final Report

September 10, 2018





September 10, 2018

Mr. Todd Wodraska
District Manager
2501A Burns Road
Palm Beach Gardens, FL 33410

Re: Irrigation Rate Analysis –
Final Report

Dear Mr. Wodraska,

Stantec Consulting Services Inc. is pleased to present this Final Report of the Irrigation Rate Analysis (Study) that we performed for the West Villages Improvement District (District). We appreciate the fine assistance provided by you and all of the members of the District staff who participated in this Study.

If you or others at the District have any questions, please do not hesitate to call me at (813) 204-3331 or email me at andrew.burnham@stantec.com. We appreciate the opportunity to be of service to the District and look forward to working with you again in the near future.

Sincerely,

A handwritten signature in blue ink, appearing to read "A. J. Burnham".

Andrew J. Burnham
Vice President

777 S. Harbour Island Blvd., Suite 600
Tampa, Florida 33602
Office: (813) 204-3331
andrew.burnham@stantec.com

Enclosure

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1. INTRODUCTION

Stantec Consulting Services Inc. (Stantec) has conducted an irrigation rate analysis (Study) for the West Villages Improvement District (District). This report presents the objectives, approach, methodologies, source data, assumptions, as well as the findings and recommendations of the Study.

1.1 BACKGROUND

The District is a special purpose local government located in Sarasota County, Florida. The District was created in 2004 and is responsible for providing multiple services, including irrigation water, to an area of over 11,000 acres. As it relates to irrigation service, the District is expected to supply non-potable irrigation water to the single-family and multifamily residential communities within the District so that the communities themselves can then distribute and use the water for their irrigation needs. In addition, the District will also likely serve some commercial and recreational customers (including the new Atlanta Braves training facility) with non-potable irrigation water. The District anticipates securing its full water supply needs from a variety of sources, including groundwater, storm water, and reclaimed water purchases from Sarasota County and the City of North Port.

While the District presently provides irrigation water to a very limited portion of its service area, the rate of development within the District is increasing. As such, it is now appropriate for the District to consider its future cost requirements and recovery strategies for irrigation service over its entire service area. As such, Stantec was retained to develop an initial system-wide irrigation service cost recovery strategy and rate structure based on the projected costs and demands at build-out for a defined portion of the District's service area (consisting of Unit 6, excluding Islandwalk). A map identifying the portion of the service area of the District used as the basis of this Study is included on Schedule 1 of Appendix A of this report.

1.2 OBJECTIVES

The principal objectives of the Study are as follows:

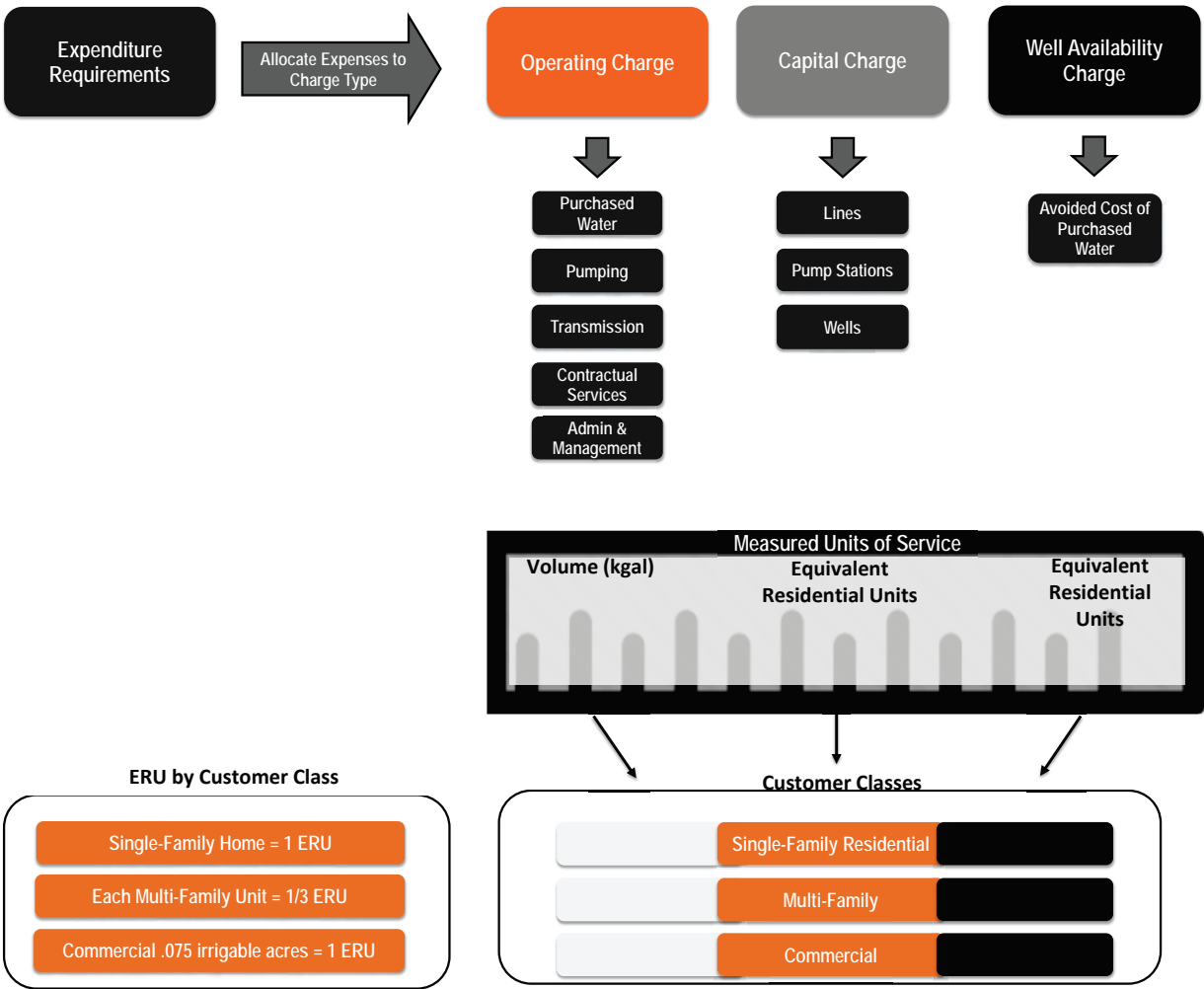
Expenditure Requirements – Estimate the projected costs to operate and maintain the District's irrigation system and supply irrigation water at build-out for the defined portion of its service area.

Develop Rates – Determine an appropriate rate structure and subsequently calculate recommended rates to recover the projected revenue requirements based upon the billing units of the defined area.

1.3 FRAMEWORK & METHODOLOGY

The general approach that Stantec utilized for this analysis is summarized in Figure 1. Stantec projected total expenditure requirements for the identified portion of the service area of the District at build-out, allocated the requirements to charge types based upon their function, identified the respective units of service for each customer class, and then calculated specific rates for each charge type.

Figure 1-1 – Rate Study Framework



2. EXPENDITURE REQUIREMENTS

2.1 DESCRIPTION

Stantec used information provided by the District and knowledge of local reclaimed water systems to estimate the annual cost to the District (in current day dollars) of delivering irrigation water to its customers and operating a financially sustainable utility for the defined portion of its service area at build out conditions. The source data, assumptions, and results of this analysis are presented below.

2.2 SOURCE DATA

Non-Potable Irrigation Supply and Demands

Stantec largely relied upon the District's Supporting Documentation for their Water Use Permit (WUP) Renewal Application prepared in February 2018 for estimated irrigable area, water demands, and source of supply by village and customer class. Additional information was provided by the District for estimates of residential and multi-family dwelling units at build-out for the area included in the Study.

Operating Expenses

Expenses for purchased water were determined using the estimate of reclaimed water volumes to be purchased from Sarasota County and the City of North Port needed to meet total projected irrigation water demands, as well as the projected unit cost to purchase the water from each agency. Estimated annual costs for pumping and system maintenance were based upon current observed unit cost data from recent irrigation rate analyses for Southwest Florida public utilities (such as the cities of Cape Coral, Fort Myers, Naples, and Venice). Similarly, other expense allowances for professional and contract services as well as administration and management are based upon our industry experience with public agencies as part of recent rate studies performed for their water, sewer, and irrigation systems.

Capital Assets

The District provided a detailed inventory of current and planned capital assets necessary to provide irrigation water to the defined portion of its service area reflected in this Study, including original costs, year in service, and expected useful life. This information was used to calculate the estimated annual depreciation expense for the District's assets that represents the amount of funds that the District should set aside annually for future asset replacement. A complete list of assets is included on Schedule 4 of Appendix A, and it is important to note that this Study does not include costs for funding of the original irrigation system infrastructure based upon our understanding that those costs have been and will continue to be funded outside of the District's irrigation system.

2.3 ASSUMPTIONS

Service Area Analyzed

This Study is based upon projected unit costs and volumes at full build-out for the District's Unit 6, excluding Islandwalk, distinguished into three areas; Primary Irrigation Lakes (PIL) 1, 2, and 3. Table 2-1 below summarizes the villages included in this analysis by PIL.

Table 2-1 – Summary of Service Area Analyzed¹

Service Area	Village
PIL 1	US 41, WV Pkwy, Village D, E, F, G and Braves Facility, River Rd Office Park, Sarasota School Board, SMH, and Village B
PIL 2	Village H, I, J, K and L
PIL 3	Village A (Gran Paradiso and NW Commercial Quadrant)

Non-Potable Irrigation Demands

Total residential demand is based on an estimate of the number of single-family (defined as a residential property with 2 units or less) and multi-family equivalent residential units (ERU), and an estimated 10,000 gallons (or 10 kgal) of irrigation use per month. This level of demand per ERU is consistent with actual experienced residential demands of the Gran Paradiso development within the District. Commercial, recreational, and roadway demands are based on estimates presented in the WUP Application Supporting Documentation. The estimated non-potable water irrigation demands by customer class are presented in Schedule 2 of Appendix A, and total approximately 5.5 million gallons per day (mgd).

Sources of Supply

The estimated supply of non-potable irrigation water by source were provided to the District in the WUP Application Supporting Documentation and are used to determine the annual cost to purchase water from each source. Additional supporting detail is provided in Schedule 2 of Appendix A.

Irrigable Area

Estimated irrigable area by PIL, as well as by village and customer class within each PIL, was provided in the WUP Application Supporting Documentation. A combination of irrigable area (for commercial and recreational customers) and dwelling units (for single-family and multi-family residential customers) is utilized to calculate total ERUs by customer class. Schedule 2 in Appendix A summarizes the total irrigable area for the defined area reflected in this Study.

¹ Table 3.1 from the Draft Supporting Documentation for the WUP Application prepared in February 2018.

Equivalent Residential Units

Stantec used the estimated irrigable area and projected residential units to determine an average irrigable area per single-family residential unit of 0.075 acres. This assumption was validated through discussions with the District regarding the size of typical residential lots and irrigable area per single-family lot. ERUs were then calculated for the commercial and recreational customer classes based upon irrigable acreage² divided by the single-family average of 0.075 acres. Based upon the expected demands and irrigable area identified for potential multi-family properties, it was determined that multi-family units will likely use one third as much reclaimed water per unit as a single-family home. Therefore, each multi-family dwelling unit represents 1/3 of an ERU for purposes of this Study. There are about 16,800 ERUs projected at build-out as shown in Schedule 2 of Appendix A which provides the projected ERUs by customer class.

Operating Expenses

Operating expenses for a utility district such as WVID include costs for maintenance of assets, pumping water, purchasing water, contractual and professional services, as well as administrative and management costs. While some costs are known (such as current rates for purchased water), others were estimated based upon observed unit costs from studies Stantec performed for other utility systems.

While not specifically included, to the extent that expenses may be less than present projections, it would allow the District to begin building an operating reserve balance. Reserve balances for utility systems are funds set aside for a specific cash flow requirement, financial need, project, task, or legal covenant. These balances are maintained in order to meet short-term cash flow requirements and, at the same time, minimize the risk associated with meeting the financial obligations and continued operational and capital needs under adverse conditions. The level of reserves maintained by a utility is an important component and consideration of developing a utility system multi-year financial management plan. The rationale related to the maintenance of adequate reserves is twofold. First, it helps to assure a utility that it will have adequate funds available to meet its financial obligations during unusual periods (i.e. when revenues are unusually low and/or expenditures are unusually high). Second, it provides funds that can be used for emergency repairs or replacements to the system that can occur as a result of natural disasters or unanticipated system failures. The municipal ratings agencies and industry groups like the American Water Works Association have published guidance as to considerations and reserve levels for water resource utilities like that of the District. Based upon that guidance and our industry experience

² Irrigable acreage for commercial properties will be calculated based upon 16% of the net developable area (gross land area less major roadway right-of-way and wetland areas) for each parcel, while recreational parcels (including golf courses, parks, athletic facilities, etc.) will be based upon specific estimates of irrigable area performed by a Professional Engineer. The District at its discretion reserves the right to evaluate irrigable area for specific parcels.

with similar systems, we would suggest the District target at minimum operating reserve balance equal to 6 months of annual operating expenses. It is important to note that such an operating should be established separately from cash balances collected specifically for future capital replacement.

A summary of projected operating expenses for the defined area at build out conditions is summarized in Table 2-2. Additional detail and assumptions are provided in Schedule 3 of Appendix A.

Table 2-2 – Projected Annual Operating Expenses at Build Out

Description	Amount (Current \$)
Purchased Water Expense	\$ 593,125
Other Operating Expense	
Pumping	248,700
Transmission	155,381
Contractual/Professional Services	99,721
Administration & Management	149,581
Total	\$ 1,246,507

Capital Costs

This portion of the revenue requirement funds the annual renewal & replacement costs of capital assets projected to be incurred by the District. Although the initial supply and distribution infrastructure has and will be funded by other resources, the District maintains the responsibility to maintain and replace this infrastructure. As such, an amount equal to the annual depreciation on existing and projected assets in service is included for purposes of determining the future capital cost requirements of the District. A listing of existing and planned assets was provided in current day dollars, resulting in an annual depreciation expense of approximately \$250,000 per year for the defined area reflected in this Study.

Well Availability Costs

The District will secure long-term rights to existing and future wells and associated groundwater supply in the service area from developers by written agreement. If the District doesn't have access to this groundwater supply, it would otherwise have to find an alternative source to supply a portion of the irrigation water demands of its customers. For the District, that would likely be in the form of additional purchased reclaimed water from the City of North Port. As such, it is anticipated that the agreement for the use of the groundwater supply rights and wells of developers will include a cost, and that cost has been estimated to be equal to the estimated City of North Port bulk reclaimed water rate for purposes of this Study. The reclaimed water rate from the City of North Port was estimated based on the known reclaimed water rate from Sarasota County, adjusted to account for the rate differential between Sarasota County and the City of North Port retail rates. Based on 10,000 gallons of water use per month per ERU, the well availability cost is estimated at about \$750,000 per year as shown in Schedule 5 of Appendix A.

2.4 RESULTS

The resulting annual revenue requirement is shown in Table 2-3. This represents the amount of revenue that is needed to provide quality service to the District's customers and manage, operate, and maintain the system prudently. It is important to note that this revenue requirement is based on the projected needs of the system at build-out, and that annual expenses and revenues will vary depending on how much of the system has been developed.

Table 2-3 – Projected Annual Expenditure Requirements at Build Out

Description	Amount (Current \$)
Operating Expenses	\$ 1,246,507
Capital Costs	251,627
Well Availability Costs	756,195
Total Requirements	\$ 2,254,329

3. RATE STRUCTURE AND RATE CALCULATIONS

As part of this analysis, Stantec developed a recommended rate structure for the District based upon industry best practices and the allocation of expenditure requirements to various charges as outlined in Figure 1-1 herein. Common practice is a two-part rate structure comprised of both fixed and variable charges, which recognizes that utilities have substantial investments in capital related costs and other fixed costs that are incurred year-round to maintain a state of readiness to meet the demands of their customers whenever they may occur. As such, the recommended rate structure outlined herein consists of fixed components assessed per ERU (a Capital Charge and a Well Availability Charge) as well as a variable component (Operating Rate) that would be billed per 1,000 gallons of metered water delivered by the District. The calculation of these components is summarized in the following subsections.

3.1 OPERATING RATE

The types of costs to be recovered through the operating rate consist of purchased water costs, pumping expenses, system maintenance requirements, contractual and professional service costs, as well as administrative and management expenses of the District (which would include the establishment of appropriate reserves). The Operating Rate is equal to the total operating and maintenance expenditure requirements previously summarized in Section 2 divided by the projected billed volume, which excludes irrigation demands for the roadways of the District. Roadways demands are not included because the volume used for the irrigation of landscape and other irrigable areas along roadways are considered common areas maintained for the benefit of everyone throughout the District. The Operating Rate is charged per 1,000 gallons of water delivered by the District. Schedule 3 of Appendix A summarizes the operating rate calculation. As can be seen, there is a second-tier rate which will be applied to District customer's usage that exceeds 1.5 times their estimated irrigation demands as an incentive to conserve water resources.

3.2 CAPITAL CHARGE

The capital charge is based on the cost to replace the system's capital assets represented by the District's projected annual depreciation expense for its current and planned water supply and distribution infrastructure. The charge will be recovered as a fixed monthly rate per ERU that the customer represents. Schedule 5 of Appendix A summarizes the capital charge rate calculation, while Schedule 4 includes a detailed listing of all the assets providing the basis of the annual depreciation expense.

3.3 WELL AVAILABILITY CHARGE

The well availability charge is based on the projected groundwater/well availability expenditure requirements identified herein. The charge will be recovered as a fixed monthly rate per ERU. Schedule 6 of Appendix A summarizes the well availability charge calculation.

3.4 COST CALCULATION

The total monthly cost for a typical single-family residence is shown in the table below. To determine the monthly cost for a non-single family residential customer, an estimate of ERUs needs to be made based on the irrigable area of the customer, or the net developable area, to which an average ratio of irrigable to net area can be applied. Sample cost calculations for commercial and recreational customers are shown in Schedule 7 of Appendix A of this report.

Table 3-1 – Monthly Cost Calculation for Typical Single Family Residential Customer³

Description	
Equivalent Residential Units	1
Operating Rate	
Assumed Monthly Volume (gallons)	10,000
Operating Rate (per 1,000 gallons)	\$0.66
Total Monthly Operating Charge	\$6.60
Capital Charge	
ERUs	1
Capital Charge (per ERU)	\$1.25
Total Monthly Capital Charge	\$1.25
Well Availability Charge	
ERUs	1
Availability Charge (per ERU)	\$3.75
Total Monthly Availability Charge	\$3.75
Total Monthly Cost	\$11.60

3.5 RATE ADJUSTMENTS

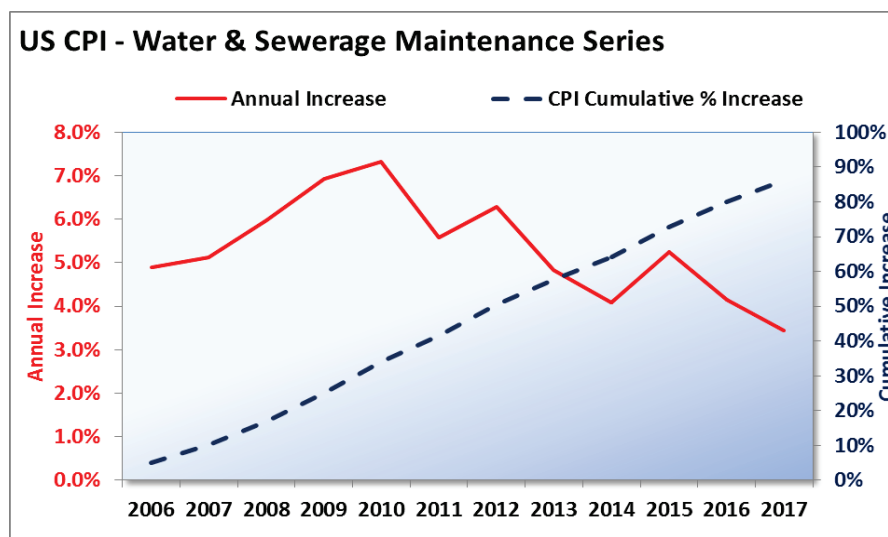
To account for inflationary and regulatory pressures on operating and capital costs, Stantec recommends that the District adopt an annual indexing policy that adjusts the rates identified in Table 3-1 at the beginning of each fiscal year by the greater of 5.5% (the 10-year average of the United States Consumer Price Index (CPI) – Water and Sewerage Maintenance Series⁴), or the year-over-year change in the U.S. CPI – Water & Sewerage Maintenance Series, unless the District takes action otherwise. This series of

³ Projected average residential customer will use 10,000 gallons of non-potable irrigation per month.

⁴ CPI: Water and Sewerage Maintenance index, Series ID: CUUR0000SEHG01

the CPI measures the change in water and sewer costs to a typical household and has increased by an average of approximately 5.5% per year over the past ten years as shown in Figure 3-1. This level of adjustment is in line with our recent experience in industry where many of our clients across the country are presently experiencing rate increase requirements in the range of 3% to 8% per year.

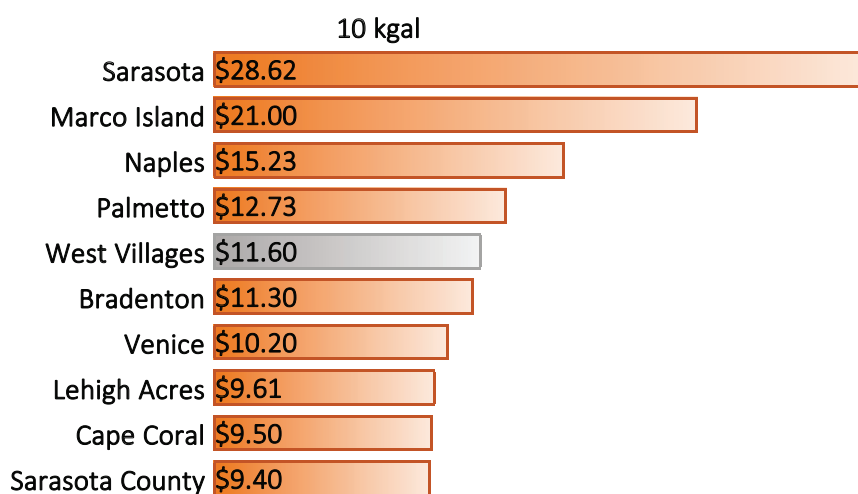
Figure 3-1 – Summary of Annual Water and Sewer Increases



3.6 RATE SURVEY

As part of the Study, we have performed a comparative survey of the current residential reclaimed water rates of other utilities in the District's general area. The survey reflects the monthly bill, inclusive of fixed and variable charges, for a customer with 10,000 gallons (10 kgal) of monthly irrigation water use.

Figure 3-2 – Monthly Residential Reclaimed Water Bill Comparison



4. CONCLUSIONS & RECOMMENDATIONS

This section presents a summary of the findings and recommendations of the Study for the District.

4.1 CONCLUSIONS & RECOMMENDATIONS

- Based upon the assumptions and base data as outlined in Appendix A and summarized herein for the selected portion of the service area analyzed, the rates calculated herein should be sufficient to meet the District's projected annual requirements of providing irrigation service.
- The District should adopt the rate structure and rates outlined herein for implementation in FY 2019 and establish an annual indexing policy that would adjust the rates at the beginning of each fiscal year by the greater of 5.5% or the year-over-year change in the U.S. CPI – Water & Sewerage Maintenance Series, unless the District takes action otherwise.
- The District should perform updates to the rate analysis periodically to evaluate the adequacy of its revenues and plan of annual rate increases to meet its actual costs. Doing so will allow for the incorporation of available and updated revenue and expense information (including capital replacement, maintenance, and purchased water requirements) as well as changes in economic conditions, water consumption, regulatory requirements, and other factors so that any necessary adjustments can be made to the rates recommended herein. This will allow the District to meet its financial requirements and minimize rate impacts to customers due to future events occurring differently than currently projected.

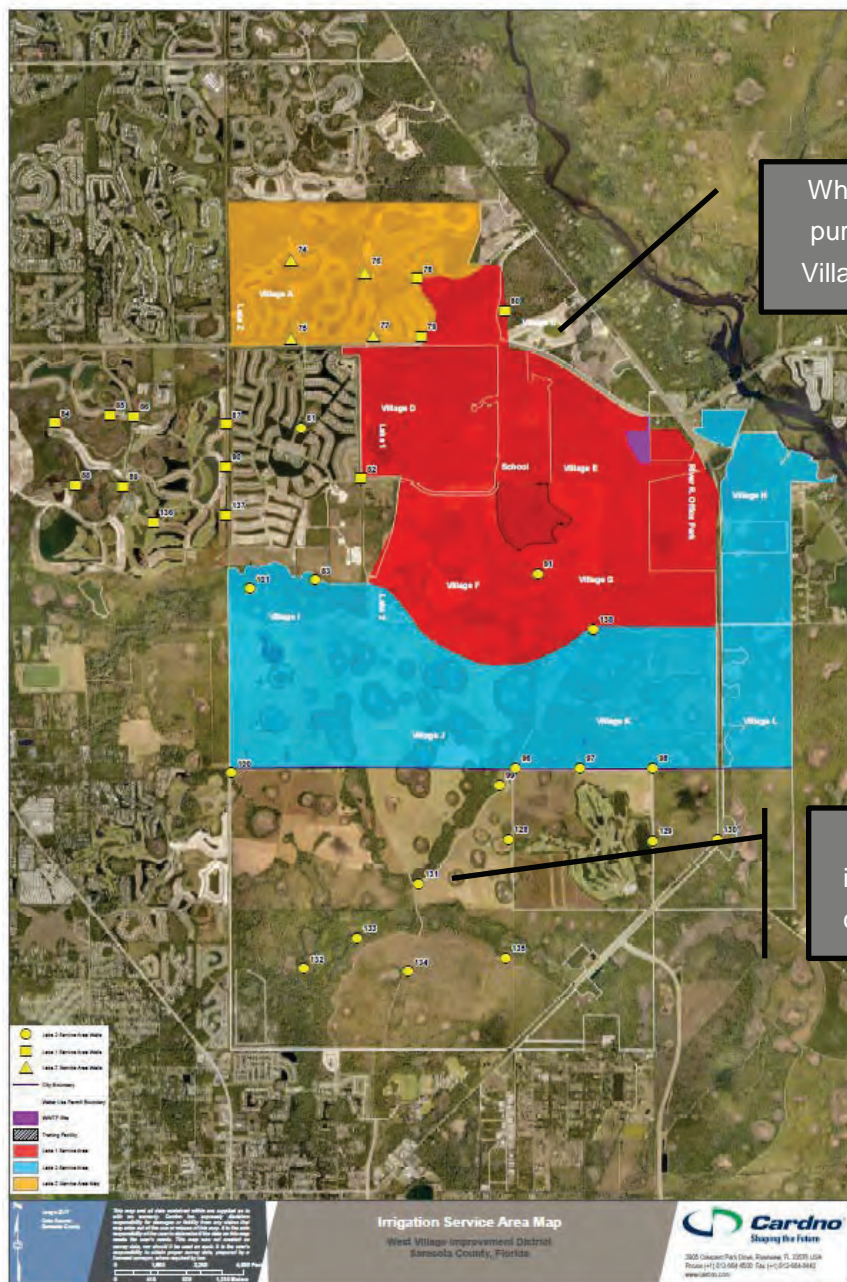
Disclaimer

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In preparing this report, Stantec utilized information and data obtained from the District or public and/or industry sources. Stantec has relied on the information and data without independent verification, except only to the extent such verification is expressly described in this document. Any projections of future conditions presented in the document are not intended as predictions, as there may be differences between forecasted and actual results, and those differences may be material.

Additionally, the purpose of this document is to summarize Stantec’s analysis and findings related to this project, and it is not intended to address all aspects that may surround the subject area. Therefore, this document may have limitations, assumptions, or reliances on data that are not readily apparent on the face of it. Moreover, the reader should understand that Stantec was called on to provide judgments on a variety of critical factors which are incapable of precise measurement. As such, the use of this document and its findings by the District should only occur after consultation with Stantec, and any use of this document and findings by any other person is done so entirely at their own risk.

APPENDIX A: SUPPORTING SCHEDULES



While not color-coded for the original purposes of the map, information for Village B was included in this analysis

Information for these areas was not included in the analysis, however rates calculated herein are intended to apply

Schedule 2: Demand and Supply Forecast for Selected Portion of Service Area

Demand and Supply Forecast (gpd)

Projected Annual Demand at Build-Out (gpd)	
1	1,000
2	2,000
3	3,000
4	4,000
5	5,000
6	6,000
7	7,000
8	8,000
9	9,000
10	10,000
11	11,000
12	12,000
13	13,000
14	14,000
15	15,000
16	16,000
17	17,000
18	18,000
19	19,000
20	20,000
21	21,000
22	22,000
23	23,000
24	24,000
25	25,000
26	26,000
27	27,000
28	28,000
29	29,000
30	30,000
31	31,000
32	32,000
33	33,000
34	34,000
35	35,000
36	36,000
37	37,000
38	38,000
39	39,000
40	40,000
41	41,000
42	42,000
43	43,000
44	44,000
45	45,000
46	46,000
47	47,000
48	48,000
49	49,000
50	50,000
51	51,000
52	52,000
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56	56,000
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62	62,000
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65	65,000
66	66,000
67	67,000
68	68,000
69	69,000
70	70,000
71	71,000
72	72,000
73	73,000
74	74,000
75	75,000
76	76,000
77	77,000
78	78,000
79	79,000
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81	81,000
82	82,000
83	83,000
84	84,000
85	85,000
86	86,000
87	87,000
88	88,000
89	89,000
90	90,000
91	91,000
92	92,000
93	93,000
94	94,000
95	95,000
96	96,000
97	97,000
98	98,000
99	99,000
100	100,000

Note: Residential demand based on estimate of 10 kgal/month per ERU.

Service Area	Commercial	Residential	Roadway	Total
PIL 3	34,500	569,727	-	604,227
Village A	34,500	569,727	-	
PIL 1	253,200	1,985,027	267,000	2,505,227
US 41	-	-	92,900	
WV Pkwy	-	-	48,800	
Village D	33,400	472,787	36,700	
Village E	15,700	210,164	17,100	
Village F	12,900	491,257	45,100	
Village G	6,500	473,443	26,400	
Village G (Braves Facility)	111,100	-	-	
River Rd Office Park	45,900	-	-	
Sarasota School Board	20,000	-	-	
SMH	7,700	-	-	
Village B	-	337,377	-	
PIL 2	38,300	2,255,847	81,700	2,375,847
Village H	13,900	292,131	1,000	
Village I	3,200	714,426	29,800	
Village J	8,300	511,694	31,000	
Village K	12,900	577,596	18,900	
Village L	-	160,000	1,000	
Total (gpd)	326,000	4,810,601	348,700	5,485,301
Total (kgal)	118,990	1,755,869	127,276	2,002,135
Percentage Billed				

Projected Source of Supply at Build Out (gpd)	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
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293	294
295	296
297	298
299	300
301	302
303	304
305	306
307	308
309	310
311	312
313	314
315	316
317	318
319	320
321	322
323	324
325	326
327	328
329	330
331	332

Source: Draft WVID Supporting Information, Table 3.6, 3.11, 3.17

[illegible]

Schedule 2: Demand and Supply Forecast for Selected Portion of Service Area

Projected Irrigable Area at Build Out (acres)

Source: Draft WVID Supporting Information, Table 3.3, Table 3.8, Table 3.14.

Service Area	Commercial	Residential	Roadway	Total
PIL 3	17.10	277.30	-	294.40
Village A	17.10	129.90	-	147.00
Gran Paradiso		147.40		
PIL 1	123.80	370.90	132.50	627.20
US 41	-	-	46.10	46.10
WV Pkwy	-	-	24.20	24.20
Village D	16.60	95.10	18.20	129.90
Village E	7.80	51.40	8.50	67.70
Village F	6.40	103.20	22.40	132.00
Village G	3.20	40.00	13.10	56.30
Village G (Braves Facility)	53.30	-	-	53.30
River Rd Office Park	22.80	-	-	22.80
Sarasota School Board	9.90	-	-	9.90
SMH	3.80	-	-	3.80
Village B		81.20		
PIL 2	19.00	543.70	40.60	603.30
Village H	6.90	86.50	0.50	93.90
Village I	1.60	168.40	14.80	184.80
Village J	4.10	115.80	15.40	135.30
Village K	6.40	134.20	9.40	150.00
Village L	-	38.80	0.50	39.30
Total	159.90	1,191.90	173.10	1,524.90

Projected ERUs at Build Out

Source: West Villages Units and Average Closing Years

Equivalency:	Equivalency Factor per MF Unit	Irrigable Area per ERU	Irrigable Area per ERU		
	0.333	0.075	0.075		
Single Family Units	Multi-Family ERUs	Commercial ERUs	Recreational ERUs	Total ERUs	
1,559	179	228	-	1,966	
190	-	228			
1,369	179	-			
5,611	443	940	711	7,705	
	-	-			
	-	-			
1,254	188	221			
641	-	104			
1,243	255	85			
1,444	-	43			
	-		711		
	-	304			
	-	132			
	-	51			
1,029	-				
6,697	183	253		7,134	
891	-	92			
2,179	-	21			
1,469	92	55			
1,670	92	85			
488	-	-			
13,867	805	1,421	711	16,804	

Operating Rate (per kgal)

Test Year Revenue Requirement

Purchased Water Expense

Source	Unit Cost	Units	Total Annual Cost
Englewood Water District (per kgal)	\$ 0.17	91,250	\$ 15,513
Sarasota County (per kgal)	\$ 0.25	91,250	\$ 22,813
City of North Port (per kgal) ⁽¹⁾	\$ 0.38	1,460,000	\$ 554,800

(1) Estimated rates relative

(1) Reflects estimate of future City of North Port reclaimed water rate to the District based upon current Sarasota County reclaimed water rate to the District adjusted based on the current observed differential between water and sewer rates of North Port as compared to Sarasota County.

Other Operating Expense

Source	Unit Cost	Units	Total Annual Cost
Pumping (per kgal)	\$ 0.10	2,487,001	\$ 248,700
Transmission (per linear ft)	\$ 1.50	103,587	\$ 155,381
Contractual/Professional Svcs	10%		\$ 99,721
Admin & Management Cost	15%		\$ 149,581

Operating Rate and Revenue Calculation

Operating Rate Calculation

Total Annual Operating Expense	\$ 1,246,507
Total Annual Billed Volume (kgal)	1,874,859
Weighted Unit Operating Cost	\$ 0.66

Operating Revenue Calculation

	Billed Volume (kgal)	Rate Multiplier	Rate	Revenue
Tier 1	1,874,859	1.0	\$ 0.66	\$ 1,237,407
Tier 2		2.0	\$ 1.32	\$ -

Schedule 4: Summary of Existing and Projected Irrigation Infrastructure

Summary of Facilities

Roadway	Description	Asset	Date Start	Date in Service	Quantity	Unit Cost	Total	Original Cost	Est. Useful Life	Annual Depreciation
S. West Villages Pkwy	US 41 to Portico Ave (2 lanes built 2010)	12" PVC Irrigation Main	12/1/2010	12/1/2011	975	\$40.48	\$39,468.00	\$32,091.10	50	\$642
S. West Villages Pkwy	Portico Ave to Playmore Rd (2 lanes built 2010)	12" PVC Irrigation Main	12/1/2010	12/1/2011	4,795	\$40.48	\$194,101.60	\$157,822.36	50	\$3,156
S. West Villages Pkwy	Playmore Rd to Manasota Beach Rd	12" PVC Irrigation Main	1/1/2018	1/1/2019	1,931	\$40.48	\$78,146.64	\$80,491.04	50	\$1,610
S. West Villages Pkwy	Playmore Rd to Manasota Beach Rd	12" PVC Irrigation Main	6/1/2019	5/31/2020	2,252	\$40.48	\$91,171.08	\$96,723.40	50	\$1,934
S. West Villages Pkwy	Playmore Rd to Manasota Beach Rd	12" PVC Irrigation Main	6/1/2022	6/1/2023	2,252	\$40.48	\$91,171.08	\$105,692.27	50	\$2,114
S. West Villages Pkwy	Manasota Beach Rd to Sarasota County Line	12" PVC Irrigation Main	12/1/2024	12/1/2025	5,870	\$40.48	\$237,617.60	\$292,239.68	50	\$5,845
S. West Villages Pkwy	Sarasota County Line to Key Way Rd	12" PVC Irrigation Main	12/1/2032	12/1/2033	3,080	\$40.48	\$124,678.40	\$194,244.88	50	\$3,885
S. West Villages Pkwy	Key Way Rd to River Road	12" PVC Irrigation Main	2/1/2018	2/1/2019	656	\$40.48	\$26,538.46	\$27,334.62	50	\$547
S. West Villages Pkwy	Key Way Rd to River Road	12" PVC Irrigation Main	5/1/2038	5/1/2039	7,955	\$40.48	\$322,018.40	\$599,049.08	50	\$11,981
Manasota Beach Rd	West Prop. Line to Island Walk Prop. Line	12" PVC Irrigation Main	12/1/2028	12/1/2029	5,435	\$40.48	\$220,008.80	\$304,543.63	50	\$6,091
Manasota Beach Rd	Island Walk Prop. Line to Preto Blvd	12" PVC Irrigation Main	12/1/2024	12/1/2025	2,500	\$40.48	\$101,200.00	\$124,463.24	50	\$2,489
Manasota Beach Rd	Preto Blvd to S. West Villages Pkwy	12" PVC Irrigation Main	12/1/2024	12/1/2025	7,145	\$40.48	\$289,229.60	\$355,715.93	50	\$7,114
Manasota Beach Rd	S. West Villages Pkwy to River Rd	12" PVC Irrigation Main	12/1/2027	11/30/2028	5,145	\$40.48	\$208,269.60	\$279,896.93	50	\$5,598
Manasota Beach Rd	River Rd to East Prop. Line (no date when 2 lanes built)	12" PVC Irrigation Main	5/1/2032	5/1/2033	2,730	\$40.48	\$110,510.40	\$172,171.60	50	\$3,443
Preto Blvd	US 41 to Portico Ave	12" PVC Irrigation Main	2/1/2018	2/1/2019	3,100	\$40.48	\$125,488.00	\$129,252.64	50	\$2,585
Preto Blvd	Portico Ave to Playmore Rd	12" PVC Irrigation Main	1/1/2018	1/1/2019	3,840	\$40.48	\$155,443.20	\$160,106.50	50	\$3,202
Preto Blvd	Playmore Rd to Manasota Beach Rd (1/3)	12" PVC Irrigation Main	4/1/2019	3/31/2020	1,783	\$40.48	\$72,189.33	\$76,585.66	50	\$1,532
Preto Blvd	Playmore Rd to Manasota Beach Rd (1/3)	12" PVC Irrigation Main	4/1/2021	4/1/2022	1,783	\$40.48	\$72,189.33	\$81,249.73	50	\$1,625
Preto Blvd	Playmore Rd to Manasota Beach Rd (1/3)	12" PVC Irrigation Main	4/1/2023	3/31/2024	1,783	\$40.48	\$72,189.33	\$86,197.84	50	\$1,724
Preto Blvd	Manasota Beach Rd to Road Segment 30	12" PVC Irrigation Main	12/1/2024	12/1/2025	951	\$40.48	\$38,496.48	\$47,345.81	50	\$947
Preto Blvd	Manasota Beach Rd to Road Segment 30	12" PVC Irrigation Main	12/1/2024	12/1/2025	2,219	\$40.48	\$89,825.12	\$110,473.57	50	\$2,209
Preto Blvd	Road Segment 30 to Sarasota County Line	12" PVC Irrigation Main	12/1/2028	12/1/2029	3,025	\$40.48	\$122,452.00	\$169,502.21	50	\$3,390
Preto Blvd	Sarasota County Line to Key Way Rd	12" PVC Irrigation Main	12/1/2032	12/1/2033	2,195	\$40.48	\$88,853.60	\$138,431.01	50	\$2,769
Preto Blvd	Key Way Rd to Gissinger Rd	12" PVC Irrigation Main	12/1/2034	12/1/2035	6,490	\$40.48	\$262,715.20	\$434,228.20	50	\$8,685
Preto Blvd	Gissinger Rd to S. Property Line	12" PVC Irrigation Main	12/1/2036	12/1/2037	2,825	\$40.48	\$114,356.00	\$200,523.94	50	\$4,010
Preto Blvd	S. Property Line to Pine Street	12" PVC Irrigation Main	12/1/2036	12/1/2037	2,700	\$40.48	\$109,296.00	\$191,651.20	50	\$3,833
Commons Ave	US 41 to Portico Ave	12" PVC Irrigation Main	3/1/2021	3/1/2022	638	\$40.48	\$25,806.00	\$29,044.88	50	\$581
Commons Ave	US 41 to Portico Ave	12" PVC Irrigation Main	3/1/2021	3/1/2022	638	\$40.48	\$25,806.00	\$29,044.88	50	\$581
Portico Ave	Preto Blvd to Commons Ave	12" PVC Irrigation Main	3/1/2024	3/1/2025	1,740	\$40.48	\$70,435.20	\$86,626.41	50	\$1,733
Portico Ave	Commons Ave to S. West Villages Pkwy	12" PVC Irrigation Main	3/1/2020	3/1/2021	2,635	\$40.48	\$106,664.80	\$116,555.51	50	\$2,331
TBD	US 41 to Playmore Rd	12" PVC Irrigation Main	3/1/2020	3/1/2021	2,390	\$40.48	\$96,747.20	\$105,718.28	50	\$2,114
TBD	US 41 to Playmore Rd	12" PVC Irrigation Main	3/1/2020	3/1/2021	2,390	\$40.48	\$96,747.20	\$105,718.28	50	\$2,114
Playmore Rd	Island Walk Prop. Line to Preto Blvd (2 lanes built 2010)	12" PVC Irrigation Main	12/1/2010	12/1/2011	955	\$40.48	\$38,658.40	\$31,432.82	50	\$629
Playmore Rd	Realign for baseball	12" PVC Irrigation Main	1/1/2018	1/1/2019	1,814	\$40.48	\$73,430.72	\$75,633.64	50	\$1,513
Playmore Rd	Preto Rd to S. West Villages Pkwy (2 lanes built 2010)	12" PVC Irrigation Main	12/1/2010	12/1/2011	2,845	\$40.48	\$115,165.60	\$93,640.17	50	\$1,873
Playmore Rd	S. West Villages Pkwy to Road Segment 25 (50%)	12" PVC Irrigation Main	1/1/2018	1/1/2019	992	\$40.48	\$40,156.16	\$41,360.84	50	\$827
Playmore Rd	S. West Villages Pkwy to Road Segment 25 (25%)	12" PVC Irrigation Main	12/1/2022	12/1/2023	1,984	\$40.48	\$80,312.32	\$93,103.99	50	\$1,862
Playmore Rd	S. West Villages Pkwy to Road Segment 25 (25%)	12" PVC Irrigation Main	12/1/2024	12/1/2025	1,984	\$40.48	\$80,312.32	\$98,774.02	50	\$1,975
Playmore Rd	Road Segment 25 to River Rd	12" PVC Irrigation Main	5/1/2024	5/1/2025	3,370	\$40.48	\$136,417.60	\$167,776.44	50	\$3,356
TBD	West Prop. Line to Preto Blvd	12" PVC Irrigation Main	5/1/2027	4/30/2028	5,425	\$40.48	\$219,604.00	\$295,129.41	50	\$5,903
Key Way Rd	West Prop. Line to Sarasota County Line	12" PVC Irrigation Main	5/1/2032	5/1/2033	2,570	\$40.48	\$104,033.60	\$162,080.96	50	\$3,242
Key Way Rd	Sarasota County Line to Preto Blvd	12" PVC Irrigation Main	5/1/2032	5/1/2033	6,060	\$40.48	\$245,308.80	\$382,183.12	50	\$7,644
Key Way Rd	Preto Blvd to S. West Villages Pkwy	12" PVC Irrigation Main	5/1/2034	5/1/2035	3,365	\$40.48	\$136,215.20	\$225,142.97	50	\$4,503
Gissinger Rd	Preto Blvd to River Rd	12" PVC Irrigation Main	5/1/2034	5/1/2035	5,480	\$40.48	\$221,830.40	\$366,651.85	50	\$7,333
River Rd	River Rd from West Villages Pkwy to US41	12" PVC Irrigation Main	5/1/2022	5/1/2023	9,000	\$40.48	\$364,320.00	\$422,346.73	50	\$8,447

Schedule 4: Summary of Existing and Projected Irrigation Infrastructure

Summary of Facilities

Roadway	Description	Asset	Date Start	Date in Service	Quantity	Unit Cost	Total	Original Cost	Est. Useful Life	Annual Depreciation
	Lake 2 - Irrigation Pump Station	Hoover - 3600 GPM Station			1	\$350,000.00	\$350,000.00	\$10,697.33	20	\$535
	Gran Paradiso Pump Station		12/1/2010	12/1/2011				\$0.00	20	\$0
	Lake 1 - Irrigation Pump Station	Hoover - 3600 GPM Station	5/1/2018	5/1/2018	1	\$322,330.00	\$322,330.00	\$322,330.00	20	\$16,117
	POC - Braves Irrigation Meter/Shutoff/Valve Assembly	Irrigation Meter/Shutoff/Valve Assembly	5/1/2018	5/1/2018	1	\$35,418.96	\$35,418.96	\$35,418.96	20	\$1,771
	POC - Irrigation Meter/Shutoff/Valve Assembly	Irrigation Meter/Shutoff/Valve Assembly				\$35,418.96	\$0.00	\$0.00		
		Wells								
		Well 74		1/1/2018			\$0.00	\$0.00	10	\$0
		Well 74 pumps		1/1/2018			\$75,000.00	\$75,000.00	10	\$7,500
		Well 75		1/1/2016			\$0.00	\$0.00	10	\$0
		Well 75 pumps		1/1/2016			\$75,000.00	\$70,694.69	10	\$7,069
		Well 76		1/1/2019			\$0.00	\$0.00	10	\$0
		Well 76 pumps		1/1/2019			\$75,000.00	\$77,250.00	10	\$7,725
		Well 77		1/1/2020			\$0.00	\$0.00	10	\$0
		Well 77 pumps		1/1/2020			\$75,000.00	\$79,567.50	10	\$7,957
		Well 78		1/1/2021			\$0.00	\$0.00	10	\$0
		Well 78 pumps		1/1/2021			\$75,000.00	\$81,954.53	10	\$8,195
		Well 79		1/1/2022			\$0.00	\$0.00	10	\$0
		Well 79 pumps		1/1/2022			\$75,000.00	\$84,413.16	10	\$8,441
		Well 80		1/1/2019			\$0.00	\$0.00	10	\$0
		Well 80 pumps		1/1/2019			\$75,000.00	\$77,250.00	10	\$7,725
		Well 82		1/1/2018			\$0.00	\$0.00	10	\$0
		Well 82 pumps		1/1/2018			\$75,000.00	\$75,000.00	10	\$7,500
		Well 83		1/1/2027			\$0.00	\$0.00	10	\$0
		Well 83 pumps		1/1/2027			\$75,000.00	\$97,857.99	10	\$9,786
		Well 91		1/1/2027			\$0.00	\$0.00	10	\$0
		Well 91 pumps		1/1/2027			\$75,000.00	\$97,857.99	10	\$9,786
									Depreciation Sub-Total	\$251,627

Capital Charge (monthly charge per ERU)

<i>ERUs</i>					
	Residential ERUs	Multi-Family ERUs	Commercial ERUs	Recreational ERUs	Total ERUs
PIL 3	1,559	179	228	0	1,966
PIL 1	5,611	443	940	711	7,705
PIL 2	6,697	183	253	0	7,134
Total	13,867	805	1,421	711	16,804

<i>Capital Costs</i>	
Annual Depreciation of Capital	\$ 251,627
Annual Capital Cost per ERU	\$ 14.97
Monthly Capital Cost per ERU	\$ 1.25

Well Availability Charge (monthly charge per ERU)

<i>Well Availability Cost Estimate</i>	
Average Volume per ERU	10
Alternative Water Supply Cost ⁽¹⁾	\$ 0.375
Monthly Cost per ERU	\$ 3.75
Total ERUs	16,804
Revenue Recovered	\$ 756,195
<p>(1) Reflects estimate of future City of North Port reclaimed water rate to the District based upon current Sarasota County reclaimed water rate to the District adjusted based on the current observed differential between water and sewer rates of North Port as compared to Sarasota County.</p>	

Schedule 7: Sample Irrigation Bill/Cost Calculations

Bill Calculator

Bill Calculation for Single Family Residential

Equivalent Residential Unit

Operating Rate

Monthly Billed Volume (kgal)	10
Operating Rate (per kgal)	\$ 0.66
Total Monthly Operating Charge	\$ 6.60

Capital Rate

ERUs	1
Capital Charge (per ERU)	\$ 1.25
Total Monthly Capital Charge	\$ 1.25

Well Availability Charge

ERUs	1
Availability Charge (per ERU)	\$ 3.75
Total Monthly Availability Charge	\$ 3.75

Total Monthly Charge \$ 11.60
Total Annual Charge \$ 139.17

Bill Calculation for Commercial

Net Developable Area (sq. ft.)
Irrigable Area Estimate (acres) 0.147
ERU Estimate 2

Operating Rate

Monthly Billed Volume (kgal)	20
Operating Rate (per kgal)	\$ 0.66
Total Monthly Operating Charge	\$ 13.20

Capital Rate

ERUs	2
Capital Charge (per ERU)	\$ 1.25
Total Monthly Capital Charge	\$ 2.50

Well Availability Charge

ERUs	2
Availability Charge (per ERU)	\$ 3.75
Total Monthly Availability Charge	\$ 7.50

Total Monthly Charge \$ 23.20
Total Annual Charge \$ 278.35

Bill Calculation for Recreational

Irrigable Area (acres)
ERU Estimate 711

Operating Rate

Monthly Billed Volume (kgal)	3,333
Operating Rate (per kgal)	\$ 0.66
Total Monthly Operating Charge	\$ 2,199.78

Capital Rate

ERUs	711
Capital Charge (per ERU)	\$ 1.25
Total Monthly Capital Charge	\$ 887.20

Well Availability Charge

ERUs	711
Availability Charge (per ERU)	\$ 3.75
Total Monthly Availability Charge	\$ 2,666.25

Total Monthly Charge \$ 5,753.23
Total Annual Charge \$ 69,038.82

Rate Plan

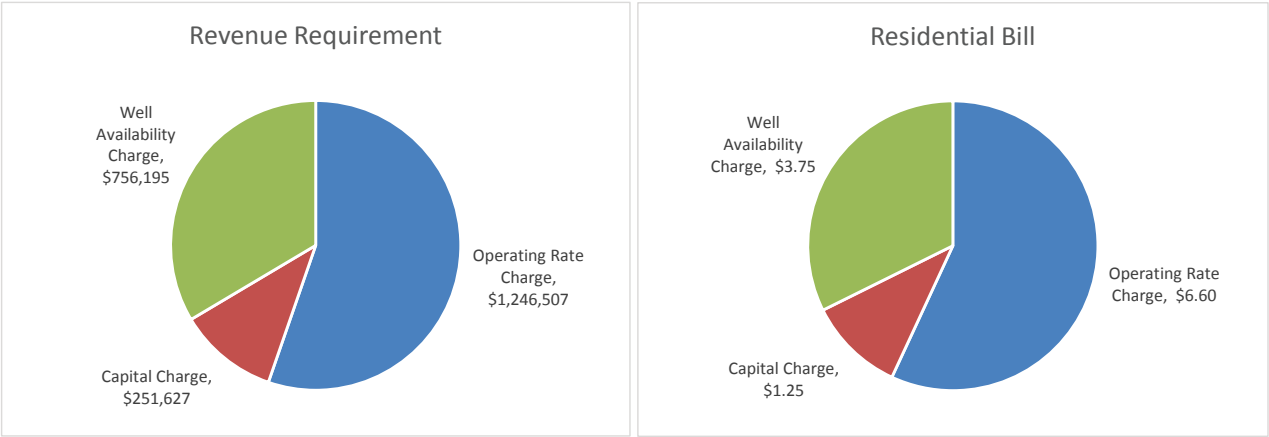
<i>Five Year Rate Adjustment Plan</i>					
	<i>Water and Sewer CPI ⁽¹⁾</i>		5.50%	5.50%	5.50%
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<i>Operating Rate</i>	\$ 0.66	\$ 0.70	\$ 0.73	\$ 0.77	\$ 0.82
<i>Capital Charge</i>	\$ 1.25	\$ 1.32	\$ 1.39	\$ 1.47	\$ 1.55
<i>Well Availability Charge</i>	\$ 3.75	\$ 3.96	\$ 4.17	\$ 4.40	\$ 4.65

(1) Reflects 10-year average of US CPI Water and Sewer Maintenance Series.

Rate Components

	Revenue Requirement	Bill
Operating Rate Charge	\$ 1,246,507	\$ 6.60
Capital Charge	\$ 251,627	\$ 1.25
Well Availability Charge	\$ 756,195	\$ 3.75
Total	\$ 2,254,329	\$ 11.60

*Bill is based on 10,000 gallons of monthly water use and is intended to represent the monthly cost to a typical household



Reclaimed Rate Survey

Reclaimed Rate Comparison Residential 10 kgal

Utility	Base Rate	Usage Rate	Total Reclaimed Rate	Rate per kgal	Note
Sarasota	\$ 16.72	\$ 11.90	\$ 28.62	\$ 1.19	
Marco Island	\$ 3.00	\$ 18.00	\$ 21.00	\$ 1.80	
Naples	\$ 10.23	\$ 5.00	\$ 15.23	\$ 0.50	
Palmetto	\$ 12.73	\$ -	\$ 12.73	\$ -	
West Villages	\$ 5.00	\$ 6.60	\$ 11.60	\$ 0.66	Base rate includes \$1.25 capital charge and \$3.75 well availability charge.
Bradenton	\$ 5.20	\$ 6.10	\$ 11.30	\$ 0.61	
Venice	\$ -	\$ 10.20	\$ 10.20	\$ 1.02	
Lehigh Acres	\$ 3.41	\$ 6.20	\$ 9.61	\$ 0.62	
Cape Coral	\$ 9.50	\$ -	\$ 9.50	\$ -	
Sarasota County	\$ 5.00	\$ 4.40	\$ 9.40	\$ 0.44	

Exhibit B

Current Schedule of the Rates

Water Rates¹ Per 1 ERU

<u>Rates</u>	<u>Tier 1³</u>	<u>Tier 2³</u>
<i>Variable Operating/ Usage Rate²</i>	\$0.73	\$1.46
<i>Fixed Capital Rate</i>	\$1.39	\$1.39
<i>Fixed Well Availability Rate</i>	\$4.17	\$4.17

¹ Rates may be increased by the District at the beginning of each fiscal year by an amount not to exceed the greater of: i) 5.5% (i.e. the 10-year average of the United States CPI- Water and Sewerage Maintenance Series at the time of adoption of these rates), or ii) the year-over-year change in the United States CPI- Water & Sewerage Maintenance Series without the need for a further public hearing.

² Monthly operating/usage fees will ultimately be calculated per each 1,000 gallons utilized monthly.

³ Tier 2 operating rates will apply for those customers exceeding 1.5 times their monthly irrigation allocation (hereinafter the “Monthly Allocation”) based on *AGMOD Demand Calculations*, as determined by the District Engineer and the Operations Manager. The Monthly Allocation shall be calculated by multiplying the *AGMOD Demand Calculations* (expressed in gallons per day) by the number of days in a given month. Monthly Allocations will fluctuate depending on peak /off peak periods, and will accommodate applicable grow-in practices for new construction, as determined to be appropriate by the District Engineer and Operations Manager. Tier 2 rates will only be applied to usage that exceeds the Monthly Allocation.

ERUs Per Customer Class

<u>Product Type</u>	<u>Metric</u>	<u>ERU</u>
Single-Family ¹ Residential Unit	1 unit	1
Multi-Family ² Residential Unit	1 unit	.33
Commercial Irrigable Acres ³	.075 irrigable acres	1
Recreational Irrigable Acres ⁴	.075 irrigable acres	1

¹ A single-family unit is defined as a building containing not more than two (2) dwellings.

² A multi-family unit is defined as a building containing more than two (2) dwellings.

³ Irrigable acreage for commercial property is calculated based on 16% of the net developable area (i.e. gross land area less major roadway right-of-way and wetland areas) for each parcel.

⁴ Irrigable acreage for recreational property (i.e. golf courses, parks, athletic facilities, etc.) is calculated based on an estimate of the irrigable area for the property as conducted by a Professional Engineer.

All irrigation water rates have been established in accordance with that certain *Irrigation Rate Analysis- Final Report*, dated September 10, 2018.

WEST VILLAGES
IMPROVEMENT DISTRICT

**For the West Villages
Improvement District, Florida**

RESPONSE TO REQUEST
FOR QUALIFICATIONS

**2023 PUBLIC UTILITY IRRIGATION
RATE STUDY SERVICES**

April 5, 2023



GovRates, Inc.

**Utility, Financial, Rate, and Management
Consultants for Governments**

www.govrates.com

**Contact: Bryan Mantz, President
bmantz@govrates.com
Phone and Fax: (833) GOV-PLAN**

April 5, 2023

Mr. William Crosley
District Manager
West Villages Improvement District
2501A Burns Road
Palm Beach Gardens, FL 33410

**Subject: Response to Request for Qualifications for
2023 Public Utility Irrigation Rate Study Services**

Dear Mr. Crosley:

GovRates, Inc. ("GovRates") is pleased to offer the services of our exceptionally qualified and experienced team (the "Project Team") to the West Villages Improvement District (the "District") in response to the City's Request for Qualifications (the "RFQ") for 2023 Public Utility Irrigation Rate Study Services. Our experience, utility industry leadership, and lower prices ensure that we can provide the best value to the District.

GovRates is an exceptionally qualified utility, financial, rate, and management consulting firm that primarily serves governments. Our professionals have provided consulting services in many states as well as in Puerto Rico, the U.S. Virgin Islands, and Canada. Many utilities have recognized the value and expertise we provide. For example, the City of Seward, Alaska has not updated their utility rates since 1993 and has trusted us with performing an extensive customer classification analysis and rate study. We recently performed utility rate work for the City of Flint, Michigan, which has had substantial water issues. GovRates has established a reputation for providing exceptional value and the highest-quality deliverables to our clients.

We have tremendous experience in performing comprehensive rate studies for utilities of all sizes in Florida. The proposed project manager has provided utility rate and financial consulting services to the City of North Port since 2003.

GovRates has the highest level of utility industry leadership. A nationally recognized utility rate expert, the proposed project manager has been heavily involved in the development of several manuals of practice referenced by the utility industry for guidance on the development of rates, fees, and charges, including the American Water Works Association's (AWWA's) M1 manual and the Water Environment Federation's (WEF's) MOP 27 manual. He has also authored two (2) papers on user rates and impact fees that won national Management and Leadership Division Best Paper Awards from the AWWA. The proposed project manager currently serves as the Co-Chair of the Publications arm of the AWWA's national Rates and Charges Committee, and manages rate and financial publications outside of manual development. He is also the Vice Chair of the AWWA's national Finance, Accounting, and Management Controls Committee. An article co-written by the proposed project manager entitled "Utility Best Management Practices: Strong Adopted Financial Management Policies" was the cover story of the April 2022 *Journal AWWA*.



The rate study services may involve the evaluation of alternative financing options for capital projects and an analysis of existing bond debt service commitments. GovRates is registered with both the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) as a Municipal Advisor. All GovRates project managers have passed the Series 50 Exam and, as such, meet the legal requirements for providing any debt financing support to the District. The proposed project manager is also a Series 54-qualified Municipal Advisor Principal and, therefore, can legally manage, direct, or supervise municipal advisory activities of a municipal advisor firm and its associated persons.

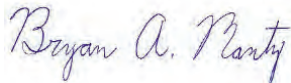
The Project Team has always completed projects on time, within budget, and with a successful outcome. We are located in the Orlando area and, as such, can easily attend onsite meetings with the District staff and Board of Supervisors. However, we also have state-of-the-art communication equipment that allows for high-quality virtual meetings.

If selected, we would provide the required services with a goal of exceeding the District's expectations. During these challenging times, it is very important for the City to select a rate consultant with tremendous rate adoption expertise such as what our team provides. Over the past few years, we have successfully managed to completion many rate studies throughout the United States.

The remainder of this response contains our Standard Form No. 330 as well as additional information on how the District could benefit from selecting our Project Team.

Yours in government service,

GovRates



Bryan A. Mantz, CMC, CGFM
President and Project Manager
1988 Varick Way
Casselberry, FL 32707-2409
bmantz@govrates.com
Cell: (407) 921-9733



Standard Form No. 330

ARCHITECT-ENGINEER QUALIFICATIONS

PART I - CONTRACT-SPECIFIC QUALIFICATIONS

A. CONTRACT INFORMATION

1. TITLE AND LOCATION *(City and State)*

2023 Public Utility Irrigation Rate Study Services, West Villages Improvement District, Sarasota County, Florida

2. PUBLIC NOTICE DATE

3. SOLICITATION OR PROJECT NUMBER

B. ARCHITECT-ENGINEER POINT OF CONTACT

4. NAME AND TITLE

Bryan A. Mantz, CMC, CGFM - President

5. NAME OF FIRM

GovRates, Inc.

6. TELEPHONE NUMBER

(833) GOV-PLAN; (833) 468-7526

7. FAX NUMBER

(833) 468-7526

8. E-MAIL ADDRESS

bmantz@govrates.com

C. PROPOSED TEAM

(Complete this section for the prime contractor and all key subcontractors.)

	(Check)			9. FIRM NAME	10. ADDRESS	11. ROLE IN THIS CONTRACT
	PRIME	J-V	PARTNER SUBCON- TRACTOR			
a.	✓			GovRates, Inc. <input type="checkbox"/> CHECK IF BRANCH OFFICE	1988 Varick Way; Casselberry, FL 32707-2409	Project Management
b.			✓	Ryper Water Analytics <input type="checkbox"/> CHECK IF BRANCH OFFICE	180 South Knowles Avenue, Suite 9; Winter Park, FL 32789	Co-Project Management; Project Support
c.				 <input type="checkbox"/> CHECK IF BRANCH OFFICE		
d.				 <input type="checkbox"/> CHECK IF BRANCH OFFICE		
e.				 <input type="checkbox"/> CHECK IF BRANCH OFFICE		
f.				 <input type="checkbox"/> CHECK IF BRANCH OFFICE		

D. ORGANIZATIONAL CHART OF PROPOSED TEAM

☒ (Attached)

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT*(Complete one Section E for each key person.)*

12. NAME	13. ROLE IN THIS CONTRACT	14. YEARS EXPERIENCE	
		a. TOTAL	b. WITH CURRENT FIRM
Bryan A. Mantz, CMC, CGFM	Project Manager	28	6.25

15. FIRM NAME AND LOCATION *(City and State)*

GovRates, Inc. - Casselberry, FL

16. EDUCATION *(Degree and Specialization)*

MBA with Honors, Finance, Rollins College
 Bachelor of Science in Economics, Wharton School of Business,
 University of Pennsylvania
 Bachelor of Applied Science in Management and Technology, School
 of Engineering and Applied Science, University of Pennsylvania

17. CURRENT PROFESSIONAL REGISTRATION *(State and Discipline)*

CMC - Certified Management Consultant, No. 12237146
 CGFM - Certified Government Financial Manager, No. 15636
 Series 50-Qualified Municipal Advisor Representative
 Series 54-Qualified Municipal Advisor Principal

18. OTHER PROFESSIONAL QUALIFICATIONS *(Publications, Organizations, Training, Awards, etc.)*

Co-Chair of the publications arm of the AWWA's national Rates and Charges Committee. Vice-Chair of the AWWA's Finance, Accounting, and Management Controls Committee. Co-Author of several utility industry manuals of practice on rates, including the AWWA's M1 and WEF's MOP 27. Has written many articles and papers at the forefront of local government rate and financial issues, and two of his papers won the national AWWA Management and Leadership Division Best Paper Award.

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION <i>(City and State)</i>	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION <i>(If applicable)</i>
Utility Rate Analysis - City of North Port, Florida	2022	N/A
a. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of North Port has a population of about 75,000 people. Project involved review of monthly user rates, capacity fees, wholesale water rate, reclaimed water rates, guaranteed revenue charges, fire protection service rates, and miscellaneous service charges. City Commission of North Port adopted all recommendations. Cost = \$24,790.		
Various Utility Rate Studies, The Villages Community Development Districts - The Villages, Florida	2020 to 2023	N/A
b. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The Villages has a population of about 79,000 people. Performed water, sewer, and/or irrigation rate studies for Village Center Service Area, North Sumter County Dependent District, Villages Water Conservation Authority, Central Sumter Utility, and Sumter Water Conservation Authority. Board of Supervisors adopted all recommendations. Cost = \$20,000 each study.		
Utility Rate Study - Town of Longboat Key, Florida	2021	N/A
c. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The Town of Longboat Key is located in both Sarasota County and Manatee County, and has a population of about 7,500 people. Performed water and wastewater rates study. Town Commission adopted all recommendations. Cost = \$21,960.		
Utility Rate Study - City of Plantation, Florida	2022	N/A
d. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of Plantation has a population of about 92,000 people. Project involved performing comprehensive review of City's utility rates, fees, and charges as well as policies and procedures. City Council adopted all of the study recommendations. Cost = \$38,360.		
Water and Sewer Rate Study; Financial Feasibility Analysis for Bond Issue - City of Miami Beach, Florida	2020 to 2023	N/A
e. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of Miami Beach has a population of about 83,000 people. Rate Study involved comprehensive review of City's water and sewer rates, including wholesale sewer rates. City Commission adopted all of the study recommendations. Cost = \$24,600. Served as financial feasibility consultant for 2021 bond issue. Currently performing utility financial checkup.		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT*(Complete one Section E for each key person.)*

12. NAME Jenny Mantz	13. ROLE IN THIS CONTRACT Quality Assurance / Quality Control	14. YEARS EXPERIENCE a. TOTAL 12 b. WITH CURRENT FIRM 6.25	
15. FIRM NAME AND LOCATION <i>(City and State)</i> GovRates, Inc. - Casselberry, FL			
16. EDUCATION <i>(Degree and Specialization)</i> Doctor of Medicine (M.D.), Central South University, China Doctor of Philosophy (Ph.D.) Studies, College of Medicine, University of South Florida		17. CURRENT PROFESSIONAL REGISTRATION <i>(State and Discipline)</i> Series 50-Qualified Municipal Advisor Representative Series 54-Qualified Municipal Advisor Principal	

Member of American Water Works Association (AWWA) and Water Environment Federation (WEF).

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Analysis - City of North Port, Florida	(2) YEAR COMPLETED PROFESSIONAL SERVICES 2022 CONSTRUCTION <i>(If applicable)</i> N/A	
a. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: QA/QC. The City of North Port has a population of about 75,000 people. Project involved review of monthly user rates, capacity fees, wholesale water rate, reclaimed water rates, guaranteed revenue charges, fire protection service rates, and miscellaneous service charges. City Commission of North Port adopted all recommendations. Cost = \$24,790.		
(1) TITLE AND LOCATION <i>(City and State)</i> Various Utility Rate Studies, The Villages Community Development Districts - The Villages, Florida	(2) YEAR COMPLETED PROFESSIONAL SERVICES 2020 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	
b. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: QA/QC. The Villages has a population of about 79,000 people. Performed water, sewer, and/or irrigation rate studies for Village Center Service Area, North Sumter County Dependent District, Villages Water Conservation Authority, Central Sumter Utility, and Sumter Water Conservation Authority. Board of Supervisors adopted all recommendations. Cost = \$20,000 each study.		
(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - Town of Longboat Key, Florida	(2) YEAR COMPLETED PROFESSIONAL SERVICES 2021 CONSTRUCTION <i>(If applicable)</i> N/A	
c. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: QA/QC. The Town of Longboat Key is located in both Sarasota County and Manatee County, and has a population of about 7,500 people. Performed water and wastewater rates study. Town Commission adopted all recommendations. Cost = \$21,960.		
(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - City of Plantation, Florida	(2) YEAR COMPLETED PROFESSIONAL SERVICES 2022 CONSTRUCTION <i>(If applicable)</i> N/A	
d. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: QA/QC. The City of Plantation has a population of about 92,000 people. Project involved performing comprehensive review of City's utility rates, fees, and charges as well as policies and procedures. City Council adopted all of the study recommendations. Cost = \$38,360.		
(1) TITLE AND LOCATION <i>(City and State)</i> Water and Sewer Rate Study; Financial Feasibility Analysis for Bond Issue - City of Miami Beach, Florida	(2) YEAR COMPLETED PROFESSIONAL SERVICES 2020 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	
e. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: QA/QC. The City of Miami Beach has a population of about 83,000 people. Rate Study involved comprehensive review of City's water and sewer rates, including wholesale sewer rates. City Commission adopted all of the study recommendations. Cost = \$24,600. Served as financial feasibility consultant for 2021 bond issue. Currently performing utility financial checkup.		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT*(Complete one Section E for each key person.)*

12. NAME	13. ROLE IN THIS CONTRACT	14. YEARS EXPERIENCE	
Ryan Smith	Co-Project Manager / Project Support	a. TOTAL 12	b. WITH CURRENT FIRM 1
15. FIRM NAME AND LOCATION <i>(City and State)</i> Ryper Water Analytics, LLC - Winter Park, FL			
16. EDUCATION <i>(Degree and Specialization)</i> Bachelor of Science in Accounting, University of Central Florida		17. CURRENT PROFESSIONAL REGISTRATION <i>(State and Discipline)</i>	

Vice Chair of Florida American Water Works Association (AWWA) Finance and Rates Committee.

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Analysis - City of Boynton Beach, Florida	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES Ongoing	CONSTRUCTION <i>(If applicable)</i> N/A
a. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of Boynton Beach has a population of about 80,000 people. Project involves performing comprehensive review of i) system revenue sufficiency; ii) water and wastewater monthly user rates; and iii) reclaimed water rates.		
(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - City of Daytona Beach, Florida	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION <i>(If applicable)</i> N/A
b. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of Daytona Beach has a population of about 72,000 people. Project involved performing a comprehensive review of i) water and wastewater monthly retail user rates and capacity fees; iii) wholesale water and wastewater rates; iv) reclaimed water rates; and v) miscellaneous service charges. City Commission adopted all the study recommendations.		
(1) TITLE AND LOCATION <i>(City and State)</i> Water and Wastewater Rate Study - City of West Palm Beach, Florida	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION <i>(If applicable)</i> N/A
c. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input type="checkbox"/> Check if project performed with current firm Role: Project Manager. The City of West Palm Beach has a population of about 117,000 people. The project involved performing a comprehensive review of i) water and wastewater monthly user rates and capacity fees; iii) wholesale water and wastewater rates; iv) reclaimed water rates; v) miscellaneous service charges; and vi) stormwater rates. City Commission adopted all recommendations.		
(1) TITLE AND LOCATION <i>(City and State)</i> Water and Sewer Rate Study - Bay County, Florida	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION <i>(If applicable)</i> N/A
d. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input type="checkbox"/> Check if project performed with current firm Role: Project Manager. Bay County has a population of about 179,000 people. The project involved performing a comprehensive review of i) water and wastewater monthly user rates and impact fees; iii) wholesale water and wastewater rates; and iv) miscellaneous service charges. County Commission adopted all the analysis recommendations.		
(1) TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - Newton County, Georgia	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES Ongoing	CONSTRUCTION <i>(If applicable)</i> N/A
e. (3) BRIEF DESCRIPTION <i>(Brief scope, size, cost, etc.)</i> AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Role: Project Manager. Newton County has a population of about 115,000 people. The project involves performing a review of the County's wholesale water rates and the development of a capital finance plan.		

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Utility Rate Analysis - North Port, Florida	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION <i>(If applicable)</i> N/A

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of North Port, Florida	b. POINT OF CONTACT NAME Jennifer Desrosiers, Assistant Utility Director	c. POINT OF CONTACT TELEPHONE NUMBER (941) 240-8006
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured through Request for Proposal. The City of North Port has a population of about 75,000 people, and the City's utility provides service to approximately 20,000 retail water accounts; 16,000 retail wastewater accounts; six (6) reclaimed water accounts; and one (1) wholesale water account. Provided comprehensive review of i) water and wastewater monthly user rates; ii) water and wastewater capacity fees; iii) wholesale water rate; iv) reclaimed water rates; v) guaranteed revenue charges; vi) fire protection service; and vii) miscellaneous service charges. The City Commission of North Port adopted all of the analysis recommendations. Cost = \$24,790.

Within the past year, GovRates has also performed a building permit fee study for the City. GovRates team members have provided ongoing financial and rate consulting services to the City of North Port since 2003.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Various Utility Rate Studies - The Villages Community Development Districts - The Villages, Florida	22. YEAR COMPLETED PROFESSIONAL SERVICES 2020 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER The Villages, Florida	b. POINT OF CONTACT NAME Karen White, Sr. Utility Operations Manager	c. POINT OF CONTACT TELEPHONE NUMBER (352) 753-4022
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Projects secured through Requests for Quote or piggybacking off existing GovRates contracts. The Villages has a population of about 79,000 people. Performed water, sewer, and/or irrigation rate studies for the Village Center Service Area, the North Sumter County Dependent District, the Villages Water Conservation Authority (irrigation system), the Central Sumter Utility, and the Sumter Water Conservation Authority (irrigation system). The Board of Supervisors for the various districts adopted all of the study recommendations.

Within the past couple of years, GovRates has also assisted The Villages in developing financial management policies for the utilities as well as the general government for various districts. GovRates is about to start another utility rate study for the Little Sumter Service Area.

Relevance to this contract: Similar projects completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
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e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
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F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Water and Wastewater Rate Study - Longboat Key, Florida	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES 2021	CONSTRUCTION <i>(If applicable)</i> N/A

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Town of Longboat Key, Florida	b. POINT OF CONTACT NAME Susan L. Smith, Finance Director	c. POINT OF CONTACT TELEPHONE NUMBER (941) 316-6882
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured sole source based on experience. The Town of Longboat Key is located in both Sarasota County and Manatee County, and has a population of approximately 7,500 people, and the Town's utility provides service to approximately 2,900 retail water accounts and 2,500 retail wastewater accounts. Provided comprehensive review of Town's water and wastewater rates. The Town Commission of Longboat Key adopted all of the study recommendations. Cost = \$21,960.

Within the past five years, GovRates has also worked with the Town staff to develop a beach management financial plan as well as to evaluate vehicle fleet management options. GovRates team members have provided ongoing financial and rate consulting services to the Town of Longboat Key since 2003.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
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F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - Plantation, Florida	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION <i>(If applicable)</i> N/A

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of Plantation, Florida	b. POINT OF CONTACT NAME Anna Otiniano, Financial Services Director	c. POINT OF CONTACT TELEPHONE NUMBER (954) 797-2213
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured through a Request for Quote. The City of Plantation has a population of about 92,000 people, and the City's utility provides service to approximately 27,000 retail water accounts and 22,000 retail wastewater accounts. The project involved performing a comprehensive review of City's utility rates, fees, and charges as well as policies and procedures. The City Council of Plantation adopted all of the study recommendations. Cost = \$38,360.

GovRates team members have provided ongoing financial and rate consulting services to the City of Plantation since 2005.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
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F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Water and Sewer Rate Study; Financial Feasibility Analysis for Bond Issue - Miami Beach, Florida	22. YEAR COMPLETED PROFESSIONAL SERVICES 2020 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of Miami Beach, Florida	b. POINT OF CONTACT NAME Tracy Heil, Senior Management Analyst	c. POINT OF CONTACT TELEPHONE NUMBER (305) 673-7000 Ext. 26922
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Projects secured through a Request for Quote. The City of Miami Beach has a population of about 83,000 people, and the City's utility provides service to approximately 13,500 retail water accounts, 9,600 sewer accounts, and three (3) wholesale sewer customers. The rate study involved a comprehensive review of City's water and sewer rates, including wholesale sewer rates. The City Commission of Miami Beach adopted all of the study recommendations. Cost = \$24,600. Served as financial feasibility consultant for 2021 revenue bond issue. GovRates is currently performing a water and sewer financial checkup as well as a stormwater rate study for Miami Beach.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Water and Sewer Rate Study; State Revolving Fund Loan Procurement Assistance - Miramar, Florida	22. YEAR COMPLETED PROFESSIONAL SERVICES 2019 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of Miramar, Florida	b. POINT OF CONTACT NAME Kemi Moore, Fiscal Operations Manager	c. POINT OF CONTACT TELEPHONE NUMBER (954) 883-6803
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Projects secured through a Request for Qualifications. The City of Miramar has a population of approximately 141,000 people, and the City's utility provides service to approximately 34,000 retail water accounts and 34,000 retail wastewater accounts. Project involved performing a comprehensive review of the City's water and wastewater rates. Not-to-exceed budget for current rate study = \$29,900.

GovRates has provided State Revolving Fund (SRF) loan procurement assistance to the City for multiple projects, and has prepared a fiscal sustainability report associated with one of the SRF loans. We have also performed a stormwater rate analysis for the City.

GovRates team members have provided ongoing financial and rate consulting services to the City of Miramar since 2009.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study; State Revolving Fund Loan Procurement Assistance - Fruitland Park, Florida	22. YEAR COMPLETED PROFESSIONAL SERVICES 2019 to 2023 CONSTRUCTION <i>(If applicable)</i> N/A	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of Fruitland Park, Florida	b. POINT OF CONTACT NAME Jeannine Racine, Finance Director	c. POINT OF CONTACT TELEPHONE NUMBER (352) 360-6727
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Projects secured through a subcontracting agreement with the City's consulting engineers. The City of Fruitland Park has a population of approximately 8,300 people, and the City's utility provides service to approximately 2,000 retail water accounts; 450 retail wastewater accounts; and 2,000 stormwater accounts. The rate study involved performing a comprehensive review of the City's water, wastewater, and stormwater rates. GovRates has also provided State Revolving Fund (SRF) loan procurement assistance to the City for multiple projects. Cost for rate study = \$19,800.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
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F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Water and Wastewater Rate Study - Margate, Florida	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022 to 2023	CONSTRUCTION <i>(If applicable)</i> N/A

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER City of Margate, Florida	b. POINT OF CONTACT NAME Marta Reczko, Assistant Utilities Director	c. POINT OF CONTACT TELEPHONE NUMBER (954) 884-3632
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured through piggybacking off an existing GovRates contract. The City of Margate has a population of about 59,000 people, and the City's utility provides service to approximately 17,000 water and wastewater accounts, including customers in Coconut Creek and North Lauderdale. The rate study involves a comprehensive review of City's water and wastewater rates. Not-to-exceed budget for the water and wastewater rate study = \$28,500.

GovRates has also successfully completed a stormwater rate study for Margate - all recommendations were adopted by the City Commission.

Relevance to this contract: Similar project.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Water and Stormwater Rate Study - Fort Myers Beach, Florida	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES 2020	CONSTRUCTION <i>(If applicable)</i> N/A

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Town of Fort Myers Beach, Florida	b. POINT OF CONTACT NAME Christy Cory, Utilities Director	c. POINT OF CONTACT TELEPHONE NUMBER (239) 463-9914
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured through Request for Proposals. The Town of Fort Myers Beach has a population of about 5,600 people, and the Town's utilities provide service to approximately 3,800 retail water accounts and 3,004 stormwater equivalent residential units. The project involved performing a comprehensive review of the Town's utility rates, fees, and charges. The Town Council of Fort Myers Beach adopted all of the study recommendations. Cost = \$19,400.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER
21. TITLE AND LOCATION <i>(City and State)</i> Utility Rate Study - Gasparilla Island Water Association, Boca Grande, Florida	22. YEAR COMPLETED PROFESSIONAL SERVICES 2022 CONSTRUCTION <i>(If applicable)</i> N/A	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Gasparilla Island Water Association	b. POINT OF CONTACT NAME Ronald L. Bolton, Executive Director	c. POINT OF CONTACT TELEPHONE NUMBER (941) 964-2423
---	--	--

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

Project secured sole source based on experience. The Gasparilla Island Water Association (GIWA) provides service to approximately 1,760 retail water accounts and 1,690 retail wastewater accounts. The project involved performing a comprehensive review of GIWA's utility rates, fees, and charges. The GIWA Board and the Lee County Commission adopted all of the study recommendations, and the recommendations were approved by 90% of the voting GIWA membership. Cost = \$28,300.

Relevance to this contract: Similar project completed successfully.

25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME GovRates, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Casselberry, Florida	(3) ROLE Project Management
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

[illegible]

29. EXAMPLE PROJECTS KEY

NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)	NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)
1	Utility Rate Analysis - City of North Port, FL	6	Water and Sewer Rate Study - City of Miramar, FL
2	Various Utility Rate Studies, The Villages Community Development Districts, FL	7	Utility Rate Study - City of Fruitland Park, FL
3	Water and Wastewater Rate Study - Town of Longboat Key, FL	8	Water and Wastewater Rate Study - City of Margate, FL
4	Utility Rate Study - City of Plantation, FL	9	Water and Stormwater Rate Study - Town of Fort Myers Beach, FL
5	Water and Sewer Rate Study – City of Miami Beach, FL	10	Utility Rate Study - Gasparilla Island Water Association, Boca Grande, FL

H. ADDITIONAL INFORMATION

30. PROVIDE ANY ADDITIONAL INFORMATION REQUESTED BY THE AGENCY. ATTACH ADDITIONAL SHEETS AS NEEDED.

Please see the additional information included in the response package.

I. AUTHORIZED REPRESENTATIVE

The foregoing is a statement of facts.

31. SIGNATURE

32. DATE

33. NAME AND TITLE

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Letter of Transmittal
Standard Form No. 330

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1. SOLICITATION NUMBER (If any)

(If a firm has branch offices, complete for each specific branch office seeking work.)

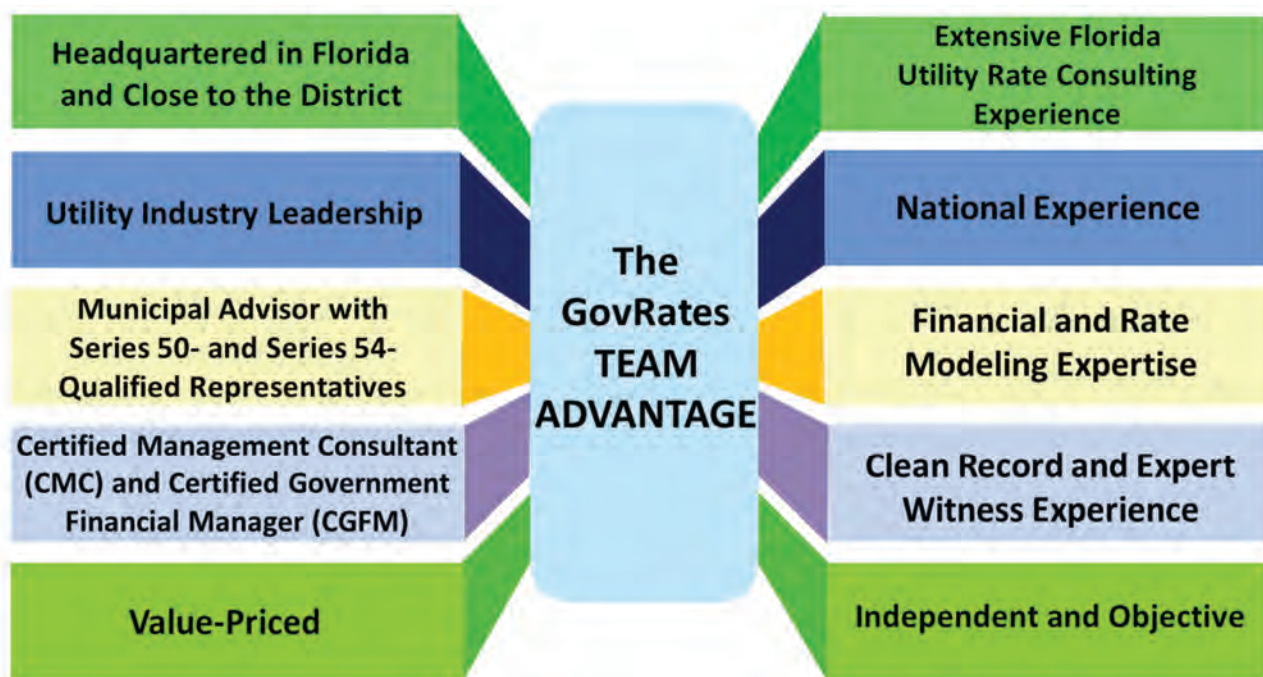
11. ANNUAL AVERAGE PROFESSIONAL SERVICES REVENUES OF FIRM FOR LAST 3 YEARS (Insert revenue index number shown at right)		PROFESSIONAL SERVICES REVENUE INDEX NUMBER	
a. Federal Work	1	1. Less than \$100,000	6. \$2 million to less than \$5 million
b. Non-Federal Work	3	2. \$100,000 to less than \$250,000	7. \$5 million to less than \$10 million
c. Total Work	3	3. \$250,000 to less than \$500,000	8. \$10 million to less than \$25 million
		4. \$500,000 to less than \$1 million	9. \$25 million to less than \$50 million
		5. \$1 million to less than \$2 million	10. \$50 million or greater

The foregoing is a statement of facts.

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SECTION 1:

Ability and Adequacy of Professional Personnel



SECTION 1:

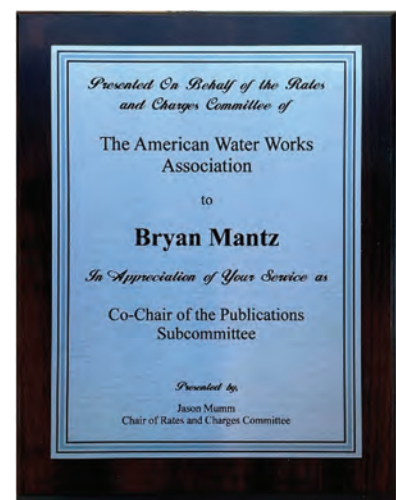
ABILITY AND ADEQUACY OF PROFESSIONAL PERSONNEL

Benefits to the District of Selecting the GovRates Project Team

There are many benefits to the District of selecting our Project Team, including:

Utility Industry Leadership

We have the highest level of utility industry leadership, and our leadership provides assurance that we are well-versed in the latest industry trends, new ideas, and innovations. We are active members of national and State committees of the American Water Works Association (AWWA) and Water Environmental Federation (WEF). The proposed project manager is the Co-Chair of the Publications arm of the AWWA national Rates and Charges Committee, and manages rate and financial publications outside of manual development. He is also the Vice Chair of the AWWA national Finance, Accounting, and Management Controls Committee. He has been involved in the development of two



manuals of practice that are continually referenced by the utility industry for guidance on the development of rates:

- AWWA's *M1: Principles of Water Rates, Fees, and Charges*.
- WEF's *MOP 27: Financing and Charges for Wastewater Systems*.

He will soon be a primary author of the new manual on impact fees that is being developed by the AWWA.

Two papers authored by the proposed project manager won the national AWWA Management and Leadership Division Best Paper Award. These papers are entitled "Utility Rates and the Political Environment" and "Utility Impact Fees: Practices and Challenges." He continues to write articles on issues at the forefront of the utility industry. His article entitled "Automatic Rate, Fee, and Charge Increases for Water Utilities" was featured in the March 2021 *Journal AWWA*, and his article entitled "Utility Best Management Practices: Strong Adopted Financial Management Policies" was the cover story of the April 2022 *Journal AWWA*. (The cover referenced this article as "Navigating Utility Decisions With Adopted Financial Management Policies.")

A summary of our utility industry leadership is shown in the table on the following page. Pictures of Project Team member publications are on the page following the utility industry leadership graphic.





UTILITY INDUSTRY LEADERSHIP

◆ Helping to Shape Utility Industry Standards with Involvement in National Committees

- AWWA National Rates and Charges Committee
- Co-Chair of Publications Subcommittee
- AWWA National Finance, Accounting, and Management Controls Committee
- Vice Chair
- AWWA National Strategic Management Practices Committee
- WEF National Utility Management Committee

◆ Establishing Utility Practice Guidelines Through Contributions to Manuals of Practice

- AWWA M1: Principles of Water Rates, Fees, and Charges
- AWWA M5: Water Utility Management
- AWWA M29: Water Utility Capital Financing
- AWWA M52: Water Conservation Programs
- AWWA M54: Developing Rates for Small Systems
- WEF MOP 27: Financing and Charges for Wastewater Systems

◆ Communicating Solutions for Issues at the Forefront of the Utility Industry via Articles/Papers

- Utility Rates and the Political Environment
- AWWA National Award Winner
- Utility Impact Fees: Practices and Challenges
- AWWA National Award Winner
- Optimal Debt Management Practices for Local Government Enterprises
- Utility Transfers to the General Fund: What is Reasonable, Fair, and Legal?
- Developing a Management Dashboard for Local Government Enterprise Funds
- Automatic Rate, Fee, and Charge Increases for Water Utilities
- Utility Best Management Practices: Strong Adopted Financial Management Policies

◆ Promoting Utility Best Management Practices Through Presentations at National and State Conferences

- Preparing for Rate Studies and Bond Financings: Is Your Utility Ready?
- Utility Infrastructure Financing
- Financial Planning for Enterprise Funds: Tips and Strategies
- Managing Utility Growth: A Financial Perspective
- Revenue Enhancement Opportunities for Enterprise Funds
- Development of Business Plans for Local Government Enterprises



Sample Project Team Publications (Articles and Manuals of Practice):

Winner of National 2013 AWWA Management & Leadership Division Best Paper Award
 Mark A. Mantz, 1400 1st St., Suite 100, St. Louis, MO 63103
 Journal: American Water Works Association
 Read the Expanded Summary

Utility impact fees: Practices and challenges

BRYAN A. MANTZ¹ AND HENRY L. THOMAS¹

¹Public Resources Management Group, Madison, Wis.

Impact fees and other growth-related fees have become an important part of the comprehensive financing plans of many utilities. This article explores required and recommended aspects for practices in terms of current laws and accepted standards in the areas of water, wastewater, and solid waste impact fees for design, accounting, implementation, and use, including techniques for improving the accuracy of impact fee calculations. Strategies are presented that demonstrate the

necessity of these fees, as a recommendation that all utilities establish a formal procedure for applicants to submit alternative impact fee calculations. Utility managers should consider the impact of these fees on the utility's long-term financial health and the utility's ability to fully comply with all impact fees for laws, rules, regulations, and accepted practices.

KEYWORDS: capacity charges, growth, impact fees, legal, policy, rates

Impact fees become prominent in Florida during the late 1970s because of the need to fund infrastructure as a result of rapid population growth and new development without burdening existing residents. Since that time, impact fees have become widely accepted methods of funding growth-related capital expenses in the United States, and state statutes and local government ordinances have been enacted to authorize and govern the use of such fees. Several efforts recognize that the most effective way to improve or raising impact fees (and other growth-related fees) paid by new growth is to fund growth-related infrastructure through increased property taxes and user rates paid by the existing. "Growth should pay for growth" is a common public policy.

However, despite their acceptance by the public, impact fees have also generated controversy and disputes, and their history is filled with lawsuits from which an extensive body of case law has been developed. Because impact fees are presented to and paid by the cost of new development, developers, household associations, and other representatives of the public and the community often review the components of such fees to ensure that the fees are legal and equitable.

Impact fees, rules, regulations, and administrative codes vary among states, but common requirements are that impact fees should be based on the need for new or enhanced capital facilities to serve new growth, approximate the value of the benefits received by a given unit of new growth, be calculated by an established formula that fairly determines the amount of the fee, and only be used for funding the capital facilities that benefit those who pay the fee. These seven requirements have been established by the US Supreme Court through landmark decisions in private property rights, especially in the cases of *Nollan v. California Coastal Commission* in 1987 (Nollan, 1987) and *Dolan v. City of Tigard* in 1994 (Dolan, 1994). The principles established by the rulings in these two cases have helped establish the standard for "rational review" incorporated in many state statutes and case law.

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Mark A. Mantz, 1400 1st St., Suite 100, St. Louis, MO 63103
 Journal: American Water Works Association
 Read the Expanded Summary

Utility transfers to the general fund: What is reasonable, fair, and legal?

BRYAN A. MANTZ¹

¹Public Resources Management Group, Madison, Wis.

Utility transfers to the local government's general fund can represent a substantial financial obligation for a publicly owned utility and are often disputed. This article addresses what is reasonable, fair, and legal in relation to such transfers and provides recommendations for local governments. Local government officials should recognize that funding wastewater-related operating or capital costs with utility revenues is not considered a utility fee management practice by state or federal agencies, resulting in reduced and minimal

written documentation for allocations that equitably represent the cost of general services provided to the utility, be able to provide written evidence justifying the fairness of the amount or percentage of a transfer representing a rate of return on the utility's investment, provide the transfer a legal and equitable to debt covenants, provide government transparency by separating transfer for investment in utility facilities, and adopt financial policies that allow cost allocation and protection of transfer revenues.

KEYWORDS: rate allocation, general fund, general fund transfers, legal requirements regarding utility rates, property tax equivalent, rate of return, utility rates

Utility transfers to the local government's general fund can be controversial and are often challenged. Because these transfers can represent a substantial portion of a publicly owned utility's revenue requirements, utility managers sometimes experience "rate shock" when informed of significant increases in the utility's general fund transfers to the extent of such transfers. Common phrases of concern of such transfers in next year's operating budget, utility managers often ask, "Are these transfers reasonable?" or "What is a fair amount to pay to the general fund?" or "How low can we afford this?"

It is difficult as the general fund's budget comes during periods of economic recession and the local cash revenues have been depleted, generating budgetary issues or revenue utility transfers to the fund as an alternative to raising property tax millage rate is a rate of \$1 per \$1,000 of property value. The magnitude of such transfers can significantly affect the utility's financial position and planning. If the transfers were not incorporated in a rate adjustment plan, the utility should have adopted, the utility must have respect to its governing body's ability to raise additional rate increases above those already approved.

Rate Ratings, a major credit rating agency, has stated that a utility fee management practice that can contribute to its higher credit ratings for the utility to have limited exposure to the financial operations of the general government so that utility revenues can be used to operate and improve the utility. When a utility is required to transfer money to the general fund, policies should specifically state their scope and limitations (CMAA, 2008).

The article is intended to offer guidance on means related to transfer from a publicly owned utility to the general fund. It is not intended to provide a legal opinion on any utility's existing

transfer policy. There may be perspectives or arguments not covered in this article that would warrant legal review in a court of law. No matter how transfer policies currently in effect have been reviewed by the local government's legal counsel, transfers can easily be challenged, especially by customers who do not benefit or think they do not benefit from the services or services being funded by the transfers. Moreover, the legal landscape regarding utility transfers is constantly changing to evolve. To maintain dependability and potential litigation, local governments are advised to proactively implement or adjust their transfer policies to comply with laws and regulations and to ensure that these policies are defensible.

Some topics related to utility transfers to the general fund are addressed in this article. General descriptions are provided for:

- Types of general fund transfers,
- Legal requirements governing utility rates,
- Determining rates that are fair and reasonable and quantify a rate of return,
- Utility loan agreements or debt covenants associated with issuing revenue bonds,
- Methods for equitably allocating the cost of general fund services provided to the utility,
- Implementing a new policy on transfers, and
- Applicable standards.

The article offers legal recommendations for local governments that have implemented or are considering implementing utility transfers to the general fund. Local government officials are advised to:

- recognize that funding wastewater-related operating or capital costs with utility revenues is not considered a utility fee management practice by state or federal agencies,

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Acknowledgments

The AWWA Management Division board of Trustees gratefully acknowledges the contributions made by members (past and present) of the Rates and Charges Committee, particularly the Editorial Committee, and others who drafted, edited, and provided the significant and critical commentary essential to developing this manual. The Editorial Committee dedicated countless hours in the final stages of preparation of this edition to ensure the overall technical quality, consistency, and accuracy of the manual.

Editorial Committee

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Utility rates and the political environment

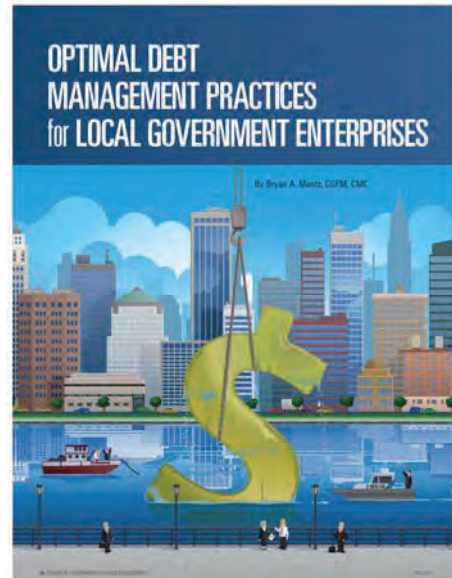
A public utility is a nonprofit enterprise that brings together ratepayers, voters, and regulators to provide a central facility to the public at a reasonable, sustainable rate with the highest level of service. Ratepayers own utility in the sense that they pay for the high level of service that includes wastewater services, compliance with regulations, consideration of environmental effects, and overall financial position, and credit strength with the obligation of meeting customers. One of the goals of the rate implementation process is to have regulations, law, publicly owned or regulated utility, local and other government agencies, and not regulate the utility as a business instead of a government program. To accomplish this, regulators need to have a good understanding of the utility's assets and liabilities, and regulatory agencies affecting facility construction and rate and financial performance, and regulatory requirements associated with bonds, loans, and service agreements as well as the overall needs of the subscribers. A critical component of a successful rate implementation plan is to link the business concept to the need for rate adjustments.

UNDERSTANDING THE RATE IMPLEMENTATION PROCESS
 Although there is no "one size fits all" approach to the rate implementation process, there are several steps utility managers should consider. Through many of these steps may be common across agencies, they often are not required or performed. These steps are described here.

Adopting business principles. Business principles provide a framework for service providers and serve as a basis for long-term business decisions for the utility. Such principles should be approved or agreed to by the regulators. Over time, compliance with the business principles will have an effect on utility management and maintenance. Examples of business principles may include the following:

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By: Bryan A. Mantz, CGFM, CMC

Enterprise funds are used to report expenditures incurred and operational costs of a utility. This article provides a management dashboard to help utility managers understand the financial performance of their enterprise funds. The dashboard provides a visual representation of the financial performance of the utility's enterprise funds, including revenue, expenses, and net income. The dashboard also provides a visual representation of the utility's financial position, including assets, liabilities, and net worth. The dashboard is designed to be used by utility managers to monitor the financial performance of their enterprise funds and to make informed decisions about the utility's financial future.

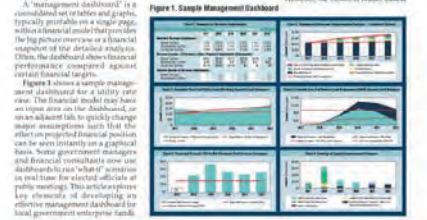


Figure 1. Sample Management Dashboard

The dashboard provides a visual representation of the financial performance of the utility's enterprise funds, including revenue, expenses, and net income. The dashboard also provides a visual representation of the utility's financial position, including assets, liabilities, and net worth. The dashboard is designed to be used by utility managers to monitor the financial performance of their enterprise funds and to make informed decisions about the utility's financial future.

Prepared by the Financing and Charges for Wastewater Systems Task Force of the Water Environment Federation

- | | |
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Under the Direction of the Utility Management Subcommittee of the Technical Practice Committee

Water Environment Federation
 601 Wythe Street
 Alexandria, VA 22314-1994 USA
 http://www.wef.org

Florida and National Experience

Our expertise developed through working successfully with hundreds of utilities throughout the United States (coast to coast) would help to ensure project success and public acceptance of study recommendations. We work all over the United States and continue to have wide exposure to different ideas and practices of utilities.

The following Florida local government entities and utilities have been served by the Project Team professionals:



FLORIDA UTILITY EXPERIENCE OF PROJECT TEAM

A map of local government entities (represented by yellow markers) served by Project Team professionals within the State of Florida is shown in the graphic to the left.

FLORIDA CITIES, TOWNS, AND VILLAGES SERVED BY PROJECT TEAM PROFESSIONALS:

City of Bartow	Bonita Springs Utilities, Inc.	City of Bunnell
City of Callaway	City of Cape Coral	City of Casselberry
Town of Cedar Grove	City of Crystal River	Town of Davie
City of Daytona Beach	City of Deltona	Destin Water Users
City of Edgewater	Emerald Coast Utilities Authority (Pensacola)	City of Eustis
City of Fernandina Beach	Town of Fort Myers Beach	Fort Pierce Utilities Authority
City of Fort Walton Beach	City of Fruitland Park	City of Haines City
City of Hallandale Beach	City of Inverness	City of Jacksonville Beach
JEA (Jacksonville)	City of Lake Mary	City of Lake Worth Beach
City of Largo	City of Leesburg	Town of Longboat Key
City of Longwood	City of Maitland	City of Marco Island
City of Margate	City of Marianna	City of Melbourne
City of Mexico Beach	City of Miami Beach	City of Miramar
City of Mount Dora	Town of Montverde	New Smyrna Beach Utilities Commission
City of North Port	City of Oakland Park	City of Ocala
City of Oldsmar	City of Orange City	City of Oviedo
Town of Palatka	Town of Palm Beach	City of Palm Coast
Town of Panama City	City of Panama City Beach	City of Parker
Town of Pembroke Park	City of Plant City	City of Plantation
City of Plant City	Town of Palatka	Town of Palm Beach
City of Palm Coast	City of Panama City	City of Panama City Beach
City of Parker	Town of Pembroke Park	City of Plant City



City of Plantation	City of Port St. Lucie	City of Riviera Beach
City of St. Cloud	City of St. Pete Beach	City of St. Petersburg
City of Sanford	City of Sanibel	City of Sarasota
South Martin Regional Utilities (Town of Jupiter Island)	City of Springfield	City of Sunrise
City of Tarpon Springs	City of Titusville	City of Treasure Island
City of Umatilla	City of Wauchula	Village of Wellington
City of West Melbourne	City of West Palm Beach	City of Westlake
City of Winter Garden	City of Winter Springs	

FLORIDA COUNTIES SERVED BY PROJECT TEAM PROFESSIONALS:

Brevard County	Broward County	Charlotte County
Citrus County	Collier County	Flagler County
Hernando County	Hillsborough County	Lee County
Manatee County	Martin County	Okaloosa County
Okeechobee County (Okeechobee Utility Authority)	Orange County	Pasco County
Polk County	Putnam County	Sarasota County
Seminole County	Volusia County	Walton County (Regional Utilities)

OTHER FLORIDA UTILITIES SERVED BY PROJECT TEAM PROFESSIONALS:

East Central Regional Water Reclamation Facility (ECRWRF)	Englewood Water District	Florida Governmental Utility Authority (FGUA)
Florida Keys Aqueduct Authority (FKAA)	Gasparilla Island Water Association	Heron's Glen Utilities
Immokalee Water and Sewer District	Key Largo	Riverwood Community Development District
St. Lucie West Services District	Seminole Improvement District	The Villages

Registered Municipal Advisor with Series 50-Qualified Representatives and Series 54-Qualified Principals

Our Municipal Advisor registration and demonstrated competency (Series 50-Qualified Representatives and Series 54-Qualified Principals) provide assurance that we are fully qualified and meet all legal requirements to provide debt financing support to the District. The Securities and Exchange Commission and Municipal Securities Rulemaking Board have ruled that municipal advisor registration is required for a rate consultant to:



- Evaluate financing options available to the District and provide advice / recommendations on the structure, timing, and terms of such options.
- Provide advice on whether certain rates and revenues would support debt service and meet coverage requirements on a financing option available to the District.
- Perform cash flow modeling in support of District financing options.
- Provide financing advice / recommendations to the District's independent registered financial advisor if the need arises (i.e., indirect advice).
- Complete the financial sections of a State Revolving Fund loan application.
- Serve as the financial feasibility consultant for a bond issue of the District.

Financial Modeling Expertise

Our financial modeling expertise ensures that the financial models developed for the irrigation rate study services would be useful tools for the District's internal use following project completion. **The Project Team is renowned for offering some of the best financial models in the utility industry, as well as some of the fastest financial modelers.**

Clean Record and Expert Witness Experience

Our clean record and expert witness experience provide assurance to the District that we have the technical expertise and credibility to develop defensible rates, charges, and other financial recommendations for the District that are in full compliance with Florida law. During his entire career as a rate consultant, the proposed project manager has never been involved in litigation over projects he has managed or work he has performed.

Headquartered in Florida and Close to the District

Our office in the Orlando area is close to the District, enabling us to easily attend onsite meetings and provide outstanding customer service.

Best Value

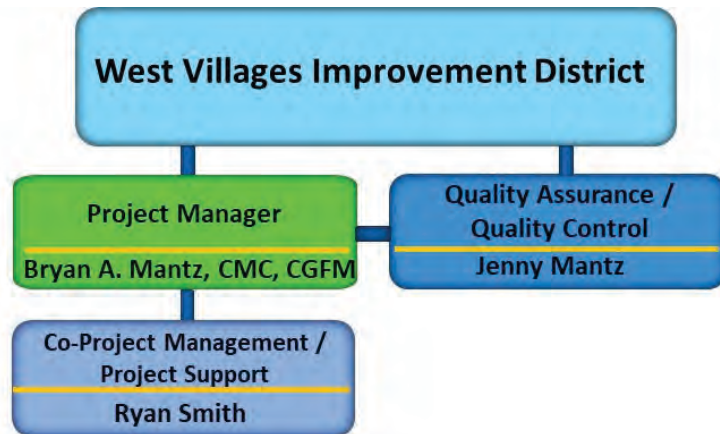
Our lower hourly billing rates and not-to-exceed budgets can provide the District with confidence that it is receiving the very best value for rate and financial work. **The Project Team has always completed projects on-time, within budget, and with a successful outcome. We have never requested a change order.**



Project Team

The organizational chart on the right summarizes the key Project Team professionals. Descriptions of the Project Team members follow:

Bryan A. Mantz, CMC, CGFM – Project Manager



On behalf of the Project Team, Bryan Mantz, CMC, CGFM would serve as the Project Manager for this engagement. He would be the primary contact between the Project Team and the District and would be responsible for ensuring that the project is performed as efficiently as possible, that all project deadlines are met, that all scope of services requirements are fulfilled, and that the District's expectations are exceeded.

- Over 25 years of financial and accounting experience; has successfully completed hundreds of rate and financial projects for local government and utilities throughout the United States.
- Certified Management Consultant (CMC) and Certified Government Financial Manager (CGFM). The prestigious CMC certification is recognized by the insurance industry as reducing risk. A CMC has demonstrated a history of results and excellent performance based on client testimonials, references, and repeat business.
- Series 50-qualified Municipal Advisor Representative and, as such, can legally provide debt financing recommendations and debt financing support for the District. Series 54-qualified Municipal Advisor Principal and, therefore, can legally manage, direct, or supervise municipal advisory activities of a municipal advisor firm and its associated persons.
- A nationally recognized utility rate expert, Mr. Mantz has been involved in the development of several manuals of practice including two (2) that are continually referenced by the utility industry for guidance on the development of rates, fees, and charges:
 - The American Water Works Association's (AWWA's) *Manual of Practice 1 (M1): Principles of Water Rates, Fees, and Charges*.
 - The Water Environment Federation's (WEF's) *MOP 27: Financing and Charges for Wastewater Systems*.

Mr. Mantz will soon be a primary author of the new manual on impact fees that is being developed by the AWWA.



- Has authored two (2) papers on utility rates and impact fees that won national Management and Leadership Division Best Paper Awards from the AWWA. These papers were entitled "Utility Rates and the Political Environment" and "Utility Impact Fees: Practices and Challenges."
- Co-Chair of the Publications arm of the national AWWA's Rates and Charges Committee and manages rate and financial publications outside of manual development.
- Vice Chair of the AWWA's national Finance, Accounting, and Management Controls Committee.
- Has completed the AWWA's Utility Risk and Resilience Certificate Program.
- MBA with Honors, Concentration in Finance, from Rollins College. (Attended via Merit Scholarship.) Bachelor of Science in Economics from the Wharton School of the University of Pennsylvania. Bachelor of Applied Science in Management and Technology from the School of Engineering and Applied Science of the University of Pennsylvania. Graduated from the Management and Technology Program of the University of Pennsylvania, the most competitive and selective program offered by this Ivy League school.



Mr. Mantz as the proposed project manager has had a tremendous success rate at securing the adoption and public acceptance of rate and financial recommendations.

Jenny Mantz – CEO of GovRates – Quality Assurance / Quality Control

- Series 50-qualified Municipal Advisor Representative and, as such, can legally provide debt financing recommendations and debt financing support for the District.
- Series 54-qualified Municipal Advisor Principal and, therefore, can legally manage, direct, or supervise municipal advisory activities of a municipal advisor firm and its associated persons.
- Over 12 years of financial and accounting experience.
- Has provided consulting services for funding assistance, grant management, performance benchmarking, financial audits, user rates, and impact fees / system development charges.
- Member of American Water Works Association and Water Environment Federation

Project Role: Additional quality assurance and quality control on project deliverables.



**Ryan Smith – Co-Project Management / Project Support
(Subcontractor: Ryper Water Analytics)**

- Has experience working with professionals from Special District Services, Inc.
- Has worked with GovRates professionals for several years.
- 12 years of experience working as a utility financial and rate consultant.
- Has provided consulting services for water, wastewater, stormwater, solid waste, electric, and natural gas utilities in many states.
- Member of American Water Works Association, and Vice Chair of Florida American Water Works Association's Finance and Rates Committee.
- Member of Florida Government Finance Officers Association and Florida Stormwater Association.
- Bachelor of Science in Accounting from the University of Central Florida.

Project Role: Co-project management and senior-level project support, including preparation of project deliverables.

Additional Documentation

We have also included in this response:

- A copy of our Certificate of Current MSRB Registration as a Municipal Advisor.
- A printout from the MSRB website indicating that two Project Team members are both Series 50-Qualified Municipal Advisor Representatives and Series 54-Qualified Municipal Advisor Principals.
- Copies of the Certified Management Consultant and Certified Government Financial Manager certificates of the proposed project manager.
- Documentation of the proposed project manager's completion of the AWWA utility risk and resilience certificate program.

These items are on the following pages.





Certificate of Current MSRB Registration

The Municipal Securities Rulemaking Board (MSRB) certifies that the organization listed below is registered with the MSRB as of March 10, 2023 09:36:04 AM ET.

Registrant's Name:	GovRates, Inc.	Type of Registration Maintained with the MSRB:	Municipal Advisor
MSRB ID:	K1193	Date Registered with the MSRB:	March 27, 2017


This certificate may be confirmed by contacting the MSRB at 202-838-1330 or by email to MSRBsupport@msrb.org

Stephanie Braddell, Product Operations Manager

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1300 I Street NW, Suite 1000 | Washington, DC 20005 | 202-838-1500 | [MSRB.org](https://www.msrb.org) | [EMMA.MSRB.org](https://emma.msrb.org)

Printout from MSRB website (www.msrb.org) indicating that both Dr. Jenny Mantz and Mr. Bryan Mantz are both Series 50-qualified Municipal Advisor Representatives and Series 54-qualified Municipal Advisor Principals.



Municipal Securities Rulemaking Board

Rules and GuidanceCompliance CenterTransparencyEducation CenterPolicy and AnalysisNews and Events

MSRB-Registered Municipal Advisor Firms and Qualified Representatives and Principals

Export to Excel

The Municipal Advisor Firms tab displays municipal advisor firms registered with the MSRB with at least one individual associated with the firm who has passed the MSRB's Municipal Advisor Representative Qualification Examination (Series 50).¹

Municipal advisor firms must have at least one individual appropriately qualified who has passed the Series 50 exam in order to engage in municipal advisory activities. Municipal market participants should closely review this list as part of evaluating the qualifications of a municipal advisor firm. Any entity that is engaging in municipal advisory activities on behalf of a municipal entity or obligated person client without having taken the necessary steps to become a duly registered municipal advisor firm – meaning having filed Form MA (Application for Municipal Advisor Registration) and Form MA-I (Information Regarding Natural Persons Who Engage in Municipal Advisory Activities) with the SEC and Form A-12 with the MSRB – could be deemed an unregistered municipal advisor firm, which is a violation of MSRB rules and other federal securities laws.

The link on this tab facilitates access to the required disclosures that municipal advisor firms make to the U.S. Securities and Exchange Commission (SEC) on SEC Forms MA and MA-I. These disclosures may include information about criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation, if any. Read more about working with municipal advisors in the MSRB Education Center.

Click on a firm or individual's name below to access the filings made with the SEC.

Only those MSRB-registered municipal advisor firms who have at least one Series 50-qualified representative can be found in the list below.


Municipal Advisor Firms

Series 50-Qualified Representatives

Series 54-Qualified Principals

Find a Firm: govrates

Show 25 entries

Firm Name	MSRB ID	State	Registrant Type
 GovRates, Inc.	K1193	FL	Municipal Advisor

Representative Name

Principal Name

Mantz, Bryan

Mantz, Bryan

Mantz, Jenny

Mantz, Jenny

Showing 1 to 1 of 1 entries (filtered from 488 total entries)

Previous1Next

¹ The Municipal Advisor Firm tab is updated daily and is dependent on the quality of the data a municipal advisor submits to the Securities and Exchange Commission (SEC). If you believe your firm has been incorrectly omitted from this list, please contact MSRB Support at 202-938-1330 or MSRBsupport@msrb.org.

Any entity that is engaging in municipal advisory activities on behalf of a municipal entity or obligated person client without having taken the necessary steps to become a duly registered municipal advisor firm – meaning having filed Form MA (Application for Municipal Advisor Registration) and Form MA-I (Information Regarding Natural Persons Who Engage in Municipal Advisory Activities) with the SEC and Form A-12 with the MSRB – could be deemed an unregistered municipal advisor firm, which is a violation of MSRB rules and other federal securities laws.

1-12

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Certified Management Consultant® (CMC®)

Presented to

Bryan A. Mantz

has met the requirements of the International Council of Management Consulting Institutes (ICMCI) CMC®
Certification Scheme in the Field of Management Consulting and IMC USA's CMC
Competency Framework-Certification Scheme as of June 30, 2019.

Certificate Number: 12237146

Initial Award: March 16, 2012

Expires: June 30, 2024


Juan A. Negroni
Chair, IMC USA


Carl Potter
Chair, Certification Committee IMC USA

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Association of Government Accountants



The Professional Certification Board

Having determined that

Bryan A. Mantz

*Has successfully met the Board's certification requirements as an
expert government financial manager, hereby grants the designation of*

Certified Government Financial Manager

*Witness the seal of said Board and the official signatures of the President
of the Association and the Chair of the Board at Alexandria, Virginia,
this fifth day of November, two thousand eleven.*

Certificate No. 11036







Documentation of Bryan Mantz's Completion of AWWA Utility Risk and Resilience Certificate Program



SECTION 2: Past Performance

SECTION 2:

PAST PERFORMANCE

Projects Completed On Time, Within Budget, and With a Successful Outcome

The Standard Form No. 330 contained in this response contains information about some of the GovRates projects. Projects recently completed on time, within budget, and with a successful outcome by GovRates include:

GOVRATES PROJECTS RECENTLY COMPLETED ON TIME, WITHIN BUDGET, AND WITH A SUCCESSFUL OUTCOME

Comprehensive Utility Rate Study for City of North Port, Florida (Secured through RFP)
Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, Village Center Service Area (Request for Quote)
Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, North Sumter County Utility Dependent District and Villages Water Conservation Authority (Request for Quote)
Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, Central Sumter Utility and Sumter Water Conservation Authority (Piggyback off contract secured through RFP)
Water and Sewer Rate Study for City of Miami Beach, Florida (Request for Quote)
Comprehensive Water and Wastewater Rate Study for City of Plantation, Florida (Request for Quote)
Water and Wastewater Rate and Impact Fee Study for City of Deltona, Florida (Sole Source; Piggyback off contract secured through RFP)
Bond / Financial Feasibility Report for Utility Revenue Bonds for City of Deltona, Florida (Sole Source)
Water and Wastewater Rate Study and Wholesale Rate Increase Pass-Through Analysis for Town of Longboat Key, Florida (Sole Source Based on Expertise and Experience)
Comprehensive Water, Wastewater, and Stormwater Rate Study for City of Fruitland Park, Florida (Competitive Bidding)
State Revolving Fund (SRF) Loan Procurement Assistance for City of Fruitland Park, Florida – Multiple Projects / Loans (Sole Source Due to Expertise and Experience)
Water and Wastewater Revenue Sufficiency Study and Impact Fee Review for the City of Maitland, Florida (Sole Source; Piggyback off contract secured through RFP)
Water and Wastewater Capacity Fee Study for Seminole County, Florida (RFP)
Water and Stormwater Rate Study for Town of Fort Myers Beach, Florida (RFP)
Wastewater Rate Study for City of Treasure Island, Florida (Request for Quote)
Water and Wastewater Rate Study for City of Glenwood Springs, Colorado (Secured through RFP)
Water, Sewer, and Surface Water Management (Stormwater) Rate Study and System Development Charge Review for City of Cornelius, Oregon (RFP)
Water and Sewer Rate Study for City of Silverton, Oregon (RFP)
Sewer and Stormwater Impact Fee Study for Town of Pembroke Park, Florida (Subconsultant on Sole Source Contract)
Wholesale Sewer Rate Study for City of Flint, Michigan (ITB)
State Revolving Fund (SRF) Loan Procurement Assistance for City of Miramar, Florida – Multiple Projects / Loans (RFQ)



Preparation of Fiscal Sustainability Plan for State Revolving Fund (SRF) Loan for City of Miramar, Florida
Financial Section for Engineering Report for Florida Governmental Utility Authority – Dunnellon System
(Associated with the FGUA's outstanding bonds)
Financial Section for Engineering Report for Florida Governmental Utility Authority – Lindrick System
(Associated with the FGUA's outstanding bonds)
Audit / Review of Maintenance Operations and Service Costs for City of Plantation, Florida (Sole Source)
Stormwater Rate Study for City of Margate, Florida (Competitive Bidding)
Stormwater Financial Checkup and State Revolving Fund Loan Procurement Assistance for the City of
Miramar, Florida (RFQ)
Beach Financial Management Plan for Town of Longboat Key, Florida (Sole Source Based on Expertise and
Experience)
Building Permit Fee Study for City of Palm Coast, Florida (Competitive Bidding)
Building Permit Fee Study for City of North Port, Florida (RFP and Competitive Bidding)
Rate and Charge Review – All Departments – and Assistance with Major Overhaul of City's Code of
Ordinances for City of Miami Beach, Florida (Competitive Bidding)

ITB = Invitation to Bid; RFP = Request for Proposals; RFQ = Request for Qualifications

Written References

The following pages contain seven (7) written references completed by contacts for some of the
aforementioned projects. These references indicate:

- **Excellent performance.**
- **Project completed cost-effectively with no change orders.**
- **Project completed on time.**
- **Project manager easy to contact.**
- **Would use GovRates again.**



REFERENCE QUESTIONNAIRE

Reference For (Proposer's Name): GovRates, Inc.

Agency Giving Reference: City of North Port, Florida

Contact Person Name: Jennifer Desrosiers, CGFO, Assistant Director of Utilities

Address: 6644 W. Price Blvd.; North Port, FL 34291


Telephone: (941) 240-8006 E-mail: jdesrosiers@cityofnorthport.com

Provide a reference for the above-named firm by indicating below the level of satisfaction with services provided to your agency. If a question should not apply, please indicate that the question is not applicable by writing ("N/A") for that question.

	QUESTION	Satisfactory	Unsatisfactory
1	What was your experience with the firm's ability to provide the contracted Services?	✓	
2	How would you rate the experience and professionalism of the firm's staff?	✓	
3	How would you rate the accessibility and responsiveness of the firm's staff?	✓	
4	How would you rate the firm's success at keeping you updated and informed about the services they are providing, especially when special needs or issues arose?	✓	
5	How would you rate the firm's ability to complete the scope of services in a timely manner and within budget?	✓	
6	Would your agency use this firm to provide services again? (Circle One)	(YES) Satisfactory	NO/ Unsatisfactory

Additional Comments: I have personally been working with Bryan Montz for 16 years and GovRates Inc. for three. GovRates, Inc. has consistently exceeded our expectations.

***This form must be completed and signed by the person providing the reference.**


Signature

Assistant Director of Utilities
Title

FAILURE TO COMPLETE AND RETURN THIS FORM MAY
DEEM YOUR PROPOSAL "NON-RESPONSIVE."

Issue Date: September 23, 2020

City of Hollywood, Florida
Solicitation #RFQ-4654-20-RL**REFERENCE QUESTIONNAIRE**

It is the responsibility of the contractor/vendor to provide a minimum of three (3) similar type references using this form and to provide this information with your submission. Failure to do so may result in the rejection of your submission.

Giving reference for: GovRates, Inc.Firm giving Reference: The Villages Community Development DistrictsAddress: 984 Old Mill Run; The Villages, FL 32162Phone: (352) 751-3939Fax: (352) 753-6430Email: Kenneth.Blocker@DistrictGov.org1. **Q:** What was the dollar value of the contract?**A:** \$19,900 for Utility Rate Study, Village Center Service Area2. **Q:** Have there been any change orders, and if so, how many?**A:** No change orders3. **Q:** Did they perform on a timely basis as required by the agreement?**A:** Yes4. **Q:** Was the project manager easy to get in contact with?**A:** Yes. Bryan was always available.5. **Q:** Would you use them again?**A:** Yes6. **Q:** Overall, what would you rate their performance? (Scale from 1-5)**A:** ☒ 5 Excellent ☐ 4 Good ☐ 3 Fair ☐ 2 Poor ☐ 1 Unacceptable7. **Q:** Is there anything else we should know, that we have not asked?**A:** Bryan's product was very good and very detailed.

The undersigned does hereby certify that the foregoing and subsequent statements are true and correct and are made independently, free from vendor interference/collusion.

Name: Kenneth C. BlockerTitle: Deputy District ManagerSignature: *Kenneth Blocker*Date: 10/05/2020

REFERENCE QUESTIONNAIRE

Reference For (Proposer's Name): GovRates, Inc.

Agency Giving Reference: City of Plantation, Florida

Contact Person Name: Anna C. Otiniano, Financial Services Director

Address: 400 NW 73 Avenue; Plantation, FL 33317

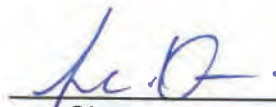
Telephone: (954) 797-2213 E-mail: aotiniano@plantation.org

Provide a reference for the above-named firm by indicating below the level of satisfaction with services provided to your agency. If a question should not apply, please indicate that the question is not applicable by writing ("N/A") for that question.

	QUESTION	Satisfactory	Unsatisfactory
1	What was your experience with the firm's ability to provide the contracted Services?	✓	
2	How would you rate the experience and professionalism of the firm's staff?	✓	
3	How would you rate the accessibility and responsiveness of the firm's staff?	✓	
4	How would you rate the firm's success at keeping you updated and informed about the services they are providing, especially when special needs or issues arose?	✓	
5	How would you rate the firm's ability to complete the scope of services in a timely manner and within budget?	✓	
6	Would your agency use this firm to provide services again? (Circle One)	YES/ Satisfactory	NO/ Unsatisfactory

Additional Comments: The City of Plantation has worked with GovRates and Bryan Mantz for many years. GovRates delivers superior services and their staff are extremely knowledgeable, courteous and professional. I recommend them highly.

***This form must be completed and signed by the person providing the reference.**



 Signature

Financial Services Director

 Title

FAILURE TO COMPLETE AND RETURN THIS FORM MAY
 DEEM YOUR PROPOSAL "NON-RESPONSIVE."

Issue Date: September 23, 2020

City of Hollywood, Florida
Solicitation #RFQ-4654-20-RL**REFERENCE QUESTIONNAIRE**

It is the responsibility of the contractor/vendor to provide a minimum of three (3) similar type references using this form and to provide this information with your submission. Failure to do so may result in the rejection of your submission.

Giving reference for: GovRates, Inc. in partnership with Water Rite Consulting, LLC

Firm giving Reference: City of Miramar Utilities Department

Address: 13900 Pembroke Road; Building L, 1st Floor; Miramar, FL 33027

Phone: (954) 883-6803

Fax: (954) 602-4710

Email: knmoore@miramarfl.gov

1. **Q:** What was the dollar value of the contract?

A: \$32,000 for Water and Wastewater Rate Study

2. **Q:** Have there been any change orders, and if so, how many?

A: No change orders

3. **Q:** Did they perform on a timely basis as required by the agreement?

A: Yes

4. **Q:** Was the project manager easy to get in contact with?

A: Yes

5. **Q:** Would you use them again?

A: Yes

6. **Q:** Overall, what would you rate their performance? (Scale from 1-5)

A: ☒ 5 Excellent ☐ 4 Good ☐ 3 Fair ☐ 2 Poor ☐ 1 Unacceptable

7. **Q:** Is there anything else we should know, that we have not asked?

A: This consultant is very thorough with data collection to make sure that all bases are covered.

The undersigned does hereby certify that the foregoing and subsequent statements are true and correct and are made independently, free from vendor interference/collusion.

Name: Kemi N. Moore, MBA, CPM

Title: Fiscal Operations Manager

Signature: _____

Date: 9/30/2020

DocuSigned by:

Kemi Moore

AB168D7C1FE24C4...

Issue Date: September 23, 2020City of Hollywood, Florida
Solicitation #RFQ-4654-20-RL**REFERENCE QUESTIONNAIRE**

It is the responsibility of the contractor/vendor to provide a minimum of three (3) similar type references using this form and to provide this information with your submission. Failure to do so may result in the rejection of your submission.

Giving reference for: GovRates, Inc.

Firm giving Reference: City of Fruitland Park

Address: 506 W. Berckman Street

Phone: (352) 360-6545

Fax: (352) 360-6727

Email: jrachine@fruitlandpark.org

1. Q: What was the dollar value of the contract?

A: \$19,800 for Utility Rate Study

2. Q: Have there been any change orders, and if so, how many?

A: No change orders

3. Q: Did they perform on a timely basis as required by the agreement?

A: Absolutely, very quick to respond to request for information.

4. Q: Was the project manager easy to get in contact with?

A: Yes, definitely

5. Q: Would you use them again?

A: Yes, definitely

6. Q: Overall, what would you rate their performance? (Scale from 1-5)

A: ☒ 5 Excellent ☐ 4 Good ☐ 3 Fair ☐ 2 Poor ☐ 1 Unacceptable

7. Q: Is there anything else we should know, that we have not asked?

A: Bryan was easy to reach and easy to work with. He stayed on top of us to get the information he needed to perform his task. Outlined everything he needed from us and kept us informed of the status of each.

The undersigned does hereby certify that the foregoing and subsequent statements are true and correct and are made independently, free from vendor interference/collusion.

Name: Jeannine Racine, MBA

Title: Finance Director

Signature: Jeannine Racine

Date: 10/1/2020

Issue Date: September 23, 2020

City of Hollywood, Florida
Solicitation #RFQ-4654-20-RL**REFERENCE QUESTIONNAIRE**

It is the responsibility of the contractor/vendor to provide a minimum of three (3) similar type references using this form and to provide this information with your submission. Failure to do so may result in the rejection of your submission.

Giving reference for: GovRates, Inc.Firm giving Reference: Town of Fort Myers BeachAddress: 2525 Estero Blvd.; Ft. Myers Beach, FL 33931Phone: (239) 463-9914Fax: (239) 765-0909Email: christy@fmbgov.com1. **Q:** What was the dollar value of the contract?**A:** \$19,500 for Water and Stormwater Rate Study2. **Q:** Have there been any change orders, and if so, how many?**A:** No change orders3. **Q:** Did they perform on a timely basis as required by the agreement?**A:** Yes4. **Q:** Was the project manager easy to get in contact with?**A:** Yes5. **Q:** Would you use them again?**A:** Yes6. **Q:** Overall, what would you rate their performance? (Scale from 1-5)**A:** ☒ **5 Excellent** ☐ **4 Good** ☐ **3 Fair** ☐ **2 Poor** ☐ **1 Unacceptable**7. **Q:** Is there anything else we should know, that we have not asked?**A:** No

The undersigned does hereby certify that the foregoing and subsequent statements are true and correct and are made independently, free from vendor interference/collusion.

Name: Christy CoryTitle: Utilities DirectorSignature: Christy Cory Digitally signed by Christy Cory
Date: 2020.09.30 17:08:12 -04'00'

Date: _____

Issue Date: September 23, 2020

City of Hollywood, Florida
Solicitation #RFQ-4654-20-RL**REFERENCE QUESTIONNAIRE**

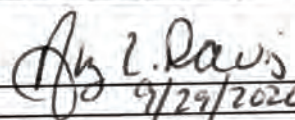
It is the responsibility of the contractor/vendor to provide a minimum of three (3) similar type references using this form and to provide this information with your submission. Failure to do so may result in the rejection of your submission.

Giving reference for: GovRates, Inc.Firm giving Reference: City of Treasure IslandAddress: 120 108th Avenue; Treasure Island, FL 33706Phone: (727) 547-4575 Ext. 225Fax: (727) 547-4582Email: adavis@mytreasureisland.org

1. Q: What was the dollar value of the contract?
A: \$14,000 for Wastewater Rate Study
2. Q: Have there been any change orders, and if so, how many?
A: No change orders
3. Q: Did they perform on a timely basis as required by the agreement?
A: Yes - milestones and report were on time
4. Q: Was the project manager easy to get in contact with?
A: Yes, very responsive
5. Q: Would you use them again?
A: Yes
6. Q: Overall, what would you rate their performance? (Scale from 1-5)
A: ☒ 5 Excellent ☐ 4 Good ☐ 3 Fair ☐ 2 Poor ☐ 1 Unacceptable
7. Q: Is there anything else we should know, that we have not asked?
A:

The undersigned does hereby certify that the foregoing and subsequent statements are true and correct and are made independently, free from vendor interference/collusion.

Name: Amy L. Davis, MPA, CGFO
Title: Assistant City Manager / Finance Director

Signature: 
Date: 9/29/2020

SECTION 3:

Geographic Location

SECTION 3: GEOGRAPHIC LOCATION

Located Close to the District

GovRates is headquartered in Casselberry, Florida (Orlando area) and can easily attend onsite meetings in the District. As we have several clients close to the District, we regularly visit the area. Our subcontractor, Ryper Water Analytics, is headquartered in Winter Park, Florida (also in the Orlando area).



SECTION 4:

Willingness to Meet Time and Budget Requirements

SECTION 4:

WILLINGNESS TO MEET TIME AND BUDGET REQUIREMENTS

Projects Completed On Time, Within Budget, and With a Successful Outcome

As further communicated by the written references provided in Section 2: Past Performance, GovRates has always completed projects on time, within budget, and with a successful outcome. For our level of experience and expertise, the Project Team offers top value for the services we provide. We would work with the District staff and the Board of Supervisors to develop a schedule for completing the irrigation rate study services. The District may want new irrigation rates to become effective no later than October 1, 2023, the first day of Fiscal Year 2024.



SECTION 5: Certified Minority Business Enterprise

SECTION 5:

CERTIFIED MINORITY BUSINESS ENTERPRISE

Certified Minority-Owned and Woman-Owned Enterprise (MBE/WBE)

GovRates is certified as a minority-owned and woman-owned enterprise (MBE/WBE) by the State of Florida, Office of Supplier Diversity, and our certificate is on the following page.



State of Florida

Woman & Minority Business Certification

GovRates, Inc.

Is certified under the provisions of
287 and 295.187, Florida Statutes, for a period from:
12/08/2021 to 12/08/2023



J. Todd Inman
Florida Department of Management Services



Office of Supplier Diversity
4050 Esplanade Way, Suite 380
Tallahassee, FL 32399
850-487-0915
www.dms.myflorida.com/osd

SECTION 6:

Recent, Current and Projected Workloads

SECTION 6:

RECENT, CURRENT AND PROJECTED WORKLOADS

Recent, Current and Projected Workloads

The Project Team professionals are 100% available to complete the irrigation rate study services in accordance with the District's schedule. Projects recently completed on time, within budget, and with a successful outcome by GovRates include:

GOVRATES PROJECTS RECENTLY COMPLETED ON TIME, WITHIN BUDGET, AND WITH A SUCCESSFUL OUTCOME

Comprehensive Utility Rate Study for City of North Port, Florida (Secured through RFP)
 Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, Village Center Service Area (Request for Quote)
 Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, North Sumter County Utility Dependent District and Villages Water Conservation Authority (Request for Quote)
 Water and Wastewater Rate Study for The Villages Community Development Districts, Florida, Central Sumter Utility and Sumter Water Conservation Authority (Piggyback off contract secured through RFP)
 Water and Sewer Rate Study for City of Miami Beach, Florida (Request for Quote)
 Comprehensive Water and Wastewater Rate Study for City of Plantation, Florida (Request for Quote)
 Water and Wastewater Rate and Impact Fee Study for City of Deltona, Florida (Sole Source; Piggyback off contract secured through RFP)
 Bond / Financial Feasibility Report for Utility Revenue Bonds for City of Deltona, Florida (Sole Source)
 Water and Wastewater Rate Study and Wholesale Rate Increase Pass-Through Analysis for Town of Longboat Key, Florida (Sole Source Based on Expertise and Experience)
 Comprehensive Water, Wastewater, and Stormwater Rate Study for City of Fruitland Park, Florida (Competitive Bidding)
 State Revolving Fund (SRF) Loan Procurement Assistance for City of Fruitland Park, Florida – Multiple Projects / Loans (Sole Source Due to Expertise and Experience)
 Water and Wastewater Revenue Sufficiency Study and Impact Fee Review for the City of Maitland, Florida (Sole Source; Piggyback off contract secured through RFP)
 Water and Wastewater Capacity Fee Study for Seminole County, Florida (RFP)
 Water and Stormwater Rate Study for Town of Fort Myers Beach, Florida (RFP)
 Wastewater Rate Study for City of Treasure Island, Florida (Request for Quote)
 Water and Wastewater Rate Study for City of Glenwood Springs, Colorado (Secured through RFP)
 Water, Sewer, and Surface Water Management (Stormwater) Rate Study and System Development Charge Review for City of Cornelius, Oregon (RFP)
 Water and Sewer Rate Study for City of Silverton, Oregon (RFP)
 Sewer and Stormwater Impact Fee Study for Town of Pembroke Park, Florida (Subconsultant on Sole Source Contract)
 Wholesale Sewer Rate Study for City of Flint, Michigan (ITB)
 State Revolving Fund (SRF) Loan Procurement Assistance for City of Miramar, Florida – Multiple Projects / Loans (RFQ)
 Preparation of Fiscal Sustainability Plan for State Revolving Fund (SRF) Loan for City of Miramar, Florida



Financial Section for Engineering Report for Florida Governmental Utility Authority – Dunnellon System (Associated with the FGUA's outstanding bonds; Subcontractor to engineering firm)
 Financial Section for Engineering Report for Florida Governmental Utility Authority – Lindrick System (Associated with the FGUA's outstanding bonds; Subcontractor to engineering firm)
 Audit / Review of Maintenance Operations and Service Costs for City of Plantation, Florida (Sole Source)
 Stormwater Rate Study for City of Margate, Florida (Competitive Bidding)
 Stormwater Financial Checkup and State Revolving Fund Loan Procurement Assistance for the City of Miramar, Florida (RFQ)
 Beach Financial Management Plan for Town of Longboat Key, Florida (Sole Source Based on Expertise and Experience)
 Building Permit Fee Study for City of Palm Coast, Florida (Competitive Bidding)
 Building Permit Fee Study for City of North Port, Florida (RFP and Competitive Bidding)
 Rate and Charge Review – All Departments – and Assistance with Major Overhaul of City's Code of Ordinances for City of Miami Beach, Florida (Competitive Bidding)

ITB = Invitation to Bid; RFP = Request for Proposals; RFQ = Request for Qualifications

The following table shows current GovRates projects:

CURRENT GOVRATES PROJECTS
Water and Wastewater Rate Study for City of Miramar, Florida (Secured through RFQ)
Water and Wastewater Rate Study Update for The Villages Community Development Districts, Florida, Village Center Service Area (Piggyback off contract secured through RFQ)
Water and Wastewater Rate Study Update for The Villages Community Development Districts, Florida, Little Sumter Service Area (Piggyback off contract secured through RFQ)
Comprehensive Water and Sewer Rate Study for City of Margate, Florida (Piggybacking off contract secured by RFP)
Water and Wastewater Rate Study for City of Umatilla, Florida (Subcontractor to engineering firm)
State Revolving Fund (SRF) Loan Procurement Assistance for City of Umatilla, Florida (Subcontractor to engineering firm)
Water and Wastewater Rate Study for City of Wauchula, Florida (RFP)
Water and Sewer Financial Checkup for City of Miami Beach, Florida (Sole Source)
Water and Sewer Impact Fee Study for City of Marco Island, Florida (RFP)
Water and Sewer Classification Plan and Rate Study for City of Seward, Alaska (RFP)
Comprehensive Water and Sewer Rate Study for City of Alamogordo, New Mexico (Sole Source)
Stormwater Rate Study for City of Miami Beach, Florida (Request for Quote)
Stormwater Assessment for Town of Davie, Florida (Subcontractor to engineering firm)
Assistance to United States Army's Fort Campbell in Negotiating Water Service Agreement with Hopkinsville Water Environment Authority, Kentucky (Subcontractor)
Assistance to United States Air Force's Edwards Air Force Base in Negotiating New Water Supply Contract with Antelope Valley-East Kern Water Agency, California (Subcontractor)

ITB = Invitation to Bid; RFP = Request for Proposals; RFQ = Request for Qualifications

The following table shows projected additional GovRates projects over the next few months:



PROJECTED ADDITIONAL GOVRATES PROJECTS

Comprehensive Water and Wastewater Rate Study for Town of Eatonville, Florida (Piggyback off contract secured through RFP)

Wholesale Water and Sewer Pass-Through Analysis for Town of Longboat Key, Florida (Sole Source based on expertise)

Water and Sewer Rate Restructuring for City of Glenwood Springs, Colorado (Sole Source)

ITB = Invitation to Bid; RFP = Request for Proposals; RFQ = Request for Qualifications



SECTION 7: Volume of Work Previously Awarded by District

SECTION 7: VOLUME OF WORK PREVIOUSLY AWARDED BY DISTRICT

No Prior Work Awarded By District

GovRates has never worked for the District. However, the proposed project manager has provided utility rate and consulting services to the City of North Port, Florida since 2003.



**Response to
RFQ: 2023
Public Utility
Irrigation Rate
Study Services**



**PROJECT: GRAND PARADISO RESURFACING
WEST VILLAGES IMPROVEMENT DISTRICT
DEWBERRY PROJECT NO. 50129048**



Bid Sheet

Date: 3/8/2023

Rev'd Date: 3/22/2023

Item No.	Item Description	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
MISCELLANEOUS					
1	Material Testing	1	LS	\$8,625.00	\$ 8,625.00
2	Mobilization	1	LS	\$50,845.70	\$ 50,845.70
3	MOT	1	LS	\$60,246.77	\$ 60,246.77
TOTAL					\$ 119,717.47
COMPREHENSIVE ITEMS					
1	Milling of Area (1.5")	40,100	SY	\$4.25	\$ 170,425.00
2	Resurface 1.5" (SP 12.5) - Asphalt Concrete Friction Course, TRAFFIC C, FC-12.5, PG 76-22	40,100	SY	\$16.90	\$ 677,690.00
3	6" White Thermoplastic Line Per FDOT INDEX NO. 711.001	22,445	LF	\$1.15	\$ 25,811.75
4	6" Yellow Thermoplastic Line PER FDOT INDEX NO. 711.001	15,470	LF	\$1.15	\$ 17,790.50
5	24" Thermoplastic Stop Bar PER FDOT INDEX NO. 711.001	360	LF	\$9.20	\$ 3,312.00
6	Thermoplastic Arrows PER FDOT INDEX NO. 711.001	18	EA	\$115.00	\$ 2,070.00
7	Temporary Striping	1	LS	\$13,167.50	\$ 13,167.50
8	12" White Thermoplastic Crosswalk PER FDOT INDEX NO. 711.001	3,800	LF	\$3.45	\$ 13,110.00
TOTAL					\$ 923,376.75
TOTAL BID PRICE					\$1,043,094.22



First Supplemental Special Assessment Methodology Report

WEST VILLAGES IMPROVEMENT DISTRICT
Unit of Development No. 9

March 16, 2023

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The West Villages Improvement District (the “District”) is a local unit of special-purpose government with portions located in the City of North Port, Florida (the “City”) within Sarasota County, Florida (the “County”). The District was created in June 2004 by Chapter 2004-456, Laws of Florida, a special act of the Florida Legislature (the “Act”). The Act provides legal authority for the District to finance the acquisition, construction, operation, and maintenance of the public infrastructure improvements authorized by the Act. In order to address its authorized purpose, the District has and continues to create separate Units of Development. This First Supplemental Special Assessment Methodology Report (the “First Supplemental Report”) applies exclusively to Unit of Development No. 9 (“Unit No. 9”) of the District and the plan of development which currently contemplates a total of 733 residential dwelling units of varying product types.

Unit No. 9 includes approximately 470.9+/- acres and was created by the District to acquire and construct public infrastructure improvements designed to provide special benefit to the lands within Unit No. 9 (the “Unit No. 9 Improvements”). The West Villages Improvement District Unit of Development No. 9 Master Engineer’s Report dated July 14, 2022 was prepared by Dewberry Engineers Inc., 2201 Cantu Court, Suite 107, Sarasota, Florida (the “District Engineer”), and sets forth the Unit No. 9 Improvements, including public roadways, including thoroughfares, arterial, collector, or local streets; stormwater improvements; water and sewer facilities; irrigation facilities; public roadway sidewalks, landscape, lighting, signage, and furnishings; entry features; and associated permits and professional fees (collectively the “Project”). The total estimated costs of the construction of the Project are \$51,000,000.

The District issued \$17,130,000 of its Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023 (the “Series 2023 Bonds”) to finance a portion of the master infrastructure improvements comprising the Project, as described in the Engineer’s Report. It is expected that in the future the District may finance additional portions of the Project with the issuance of additional bonds in one or more series. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the Master Report.

This First Supplemental Report supplements the Master Special Assessment Methodology Report, dated July 14, 2022 (the “Master Report”), and will equitably allocate the costs being incurred by the District to issue the Series 2023 Bonds in order provide a portion of the Unit No. 9 Improvements to the assessable lands within Unit No. 9 in the District.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project as designed is an integrated system of facilities that provides specific benefits to all of the assessable lands within Unit No. 9. The total cost of the Project is currently estimated to be \$51,000,000. A detail of the estimated Project costs for the development is included herein on **Table A**.

The Project area consists of approximately 470.9 gross acres of land and is anticipated to include approximately 733 residential units of various unit types as outlined on **Table C**.

The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within Unit No. 9. Any portion of the Project not financed through the issuance of the Bonds will be paid for by Manasota Beach Ranchlands, LLLP or its successors or assigns (collectively the “Developer”).

The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the Series 2023 Bonds, the District will impose non-ad valorem special assessments on benefited real property within Unit No. 9. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in Unit No. 9 must be sufficient to cover the debt service of the Bonds that will be issued for financing all or a portion of the Project. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A.** Allocation of Benefit: Each parcel of land, lot and/or unit within Unit No. 9 in the District benefits from the construction and financing of the proposed improvements.
- B.** Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within Unit No. 9 cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

Upon the sale of the Series 2023 Bonds, the District's debt will be initially distributed on 378 platted single family lots consisting of one hundred thirty seven (137) 50' lots, ninety seven (97) 62' lots, eighty one (81) 75' lots & sixty three (63) 85' lots. The remaining debt will be distributed on an equal acreage basis on all of the remaining benefiting developable acreage, approximately 66.97 acres, within Unit No. 9 in the District as outlined herein on **Table F** and **Exhibit "A"** attached hereto. As plats are approved parcels and/or lot/units within Unit No. 9 will be assessed on an Equivalent Residential Unit ("*ERU*") basis and on the remaining unplatted developable land on an equal acreage basis. As platting occurs the debt assessment will be assigned on a first platted first assessed basis to platted parcels and residential dwelling units/lots receiving property folio numbers; and allocated on an *ERU* basis as shown herein on **Table C** and **Table F**. For the purpose of this First Supplemental Report each 50' single family residential dwelling unit will be the base unit upon which other product types will be compared to and has been assigned one (1) *ERU*. (Refer to **Table C** attached hereto for proposed *ERU* Factors).

Given the District's approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of

costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of the Project will exceed the cost allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein on **Table C**.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The special assessments for the District are planned to be collected through the Uniform Method of Collection described in Section 197.3632, *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Project is \$51,000,000. The construction program and the costs associated with Unit No. 9 are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Project is assumed to be financed by the Bonds which, when issued, will be payable from and secured by special assessments levied annually against all assessable properties within Unit No. 9 in the District. Based on the current market conditions the total aggregate principal amount of the Series 2023 Bonds (\$17,130,000) for Unit No. 9 is shown herein on **Table B**. The proceeds of the Series 2023 Bonds will provide \$16,016,334 for construction related costs. The sizing of the Series 2023 Bonds includes a debt service reserve fund equal to 50% of the maximum annual net debt service and issuance costs as shown herein on **Table B**.

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISIM

Allocation of costs and debt, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$51,000,000) is initially based on the estimated number of product types and residential dwelling units (733) projected to be constructed within Unit No. 9 in the District and benefited by the infrastructure improvements comprising the Project. Based on a Series 2023 Bond size of \$17,130,000 at an average interest rate of 5.53% the annual debt service on the Unit No. 9 Bonds will be \$1,169,153.13 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each platted parcel or unit is assessed no more than their pro-rata amount of the annual debt service shown in **Table E** and **Table F**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable units. The District shall, at the time a plat or re-plat is submitted to the City and/or County:

A. Assume that the total number of *ERUs* relative to the Project is at least 708.88.

B. Ascertain the number of assessable residential parcels/lots in the plat (unrecorded at this time) or re-plat and any prior plats (“Planned Assessable Units/Lots”) and total amount of *ERUs* associated with such Planned Assessable Units/Lots.

C. Ascertain the current amount of potential remaining assessable parcels/lots (“Remaining Assessable Units/Lots,” and together with the Planned Assessable Units/Lots, the “Total Assessable Units/Lots”) and total number of *ERUs* associated with the Remaining Assessable Units/Lots.

If the *ERUs* associated with the Total Assessable Units/Lots are equal to 708.88, then no action would be required at that time. However, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are less than 708.88, then the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of proposed Bonds such that the amount of debt service allocated to each *ERU* associated with the Total Assessable Units/Lots does not exceed the amounts set forth in **Table D**. Conversely, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are more than 708.88 after the filing of the final plat for the Project, then the District shall equitably reallocate the assessments resulting in a reduction in the par debt allocations per unit type set forth in **Table D**.

All assessments levied run with the land. A determination of a true-up payment shall be at the sole discretion of the District. It is the responsibility of the landowner of record to make any required true-up payments that are due including any accrued interest. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Unit No. 9 which is currently not subject to the assessments and is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

The debt associated with the District’s improvement plan will be initially distributed on 378 platted single family lots consisting of one hundred thirty seven (137) 50’ lots, ninety seven (97) 62’ lots, eighty one (81) 75’ lots & sixty three (63) 85’ lots. The remaining debt will be distributed on an equal acreage basis on all of the remaining benefiting developable acreage, approximately 66.97 acres, within Unit No. 9 in the District as outlined herein on **Table F** and **Exhibit “A”** attached hereto. As plats are approved parcels and/or lot/units within Unit No. 9 will be assessed in the manner described herein.

The lands within Unit No. 9 consist of approximately 470.9+/- acres as described in **Exhibit “A”** attached hereto.

As of the date of this First Supplemental Report, Unit No. 9 is partially platted and a portion of the property in Unit No. 9 is undeveloped. The par amount of Series 2023 Bonds issued by the District to pay for a portion of the Project is \$17,130,000. Upon the issuance of the Series 2023 Bonds, the debt service assessments levied against the lands within Unit No. 9 in the District will be apportioned on the platted 378 single family lots and the remainder on a gross assessable acre basis on all of the remaining benefiting developable acreage, approximately 66.97 acres. Therefore, each remaining gross assessable acre of land in Unit No. 9 in the District will be assessed a maximum of \$5,842.46 annually as outlined herein on **Table F**. When fully developed, Unit No. 9 is expected to contain approximately 733 residential dwelling units of varying product types.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this First Supplemental Report.

Special District Services, Inc. does not represent the District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

WEST VILLAGES IMPROVEMENT DISTRICT

UNIT 9

	Total
COLLECTOR AND ARTERIAL ROADS	\$ 5,500,000
WASTEWATER TREATMENT PLANT	\$ 4,000,000
WATER TREATMENT PLANT	\$ 3,500,000
U.S. 41 SIDEWALK PROJECT	\$ 200,000
MASTER WATER MANAGEMENT	\$ 5,000,000
PARKS/GOVERNMENT	\$ 200,000
PROFESSIONAL SERVICES	\$ 2,800,000
VILLAGE K	
EARTHWORK	\$ 6,000,000
NEIGHBORHOOD DRAINAGE AND WATER MANAGEMENT	\$ 6,500,000
NEIGHBORHOOD POTABLE WATER	\$ 3,000,000
NEIGHBORHOOD WASTEWATER	\$ 7,500,000
NEIGHBORHOOD MASTER IRRIGATION	\$ 2,800,000
PROFESSIONAL SERVICES	\$ 4,000,000
Total	\$ 51,000,000

TABLE B

BOND SIZING

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

	BOND SIZING
Par Amount*	\$ 17,130,000
Original Issue Discount	\$ (56,664)
Debt Service Reserve Fund (DSRF)	\$ (584,577)
Issuance Costs	\$ (472,425)
Construction Funds	\$ 16,016,334
Bond Interest Rate	5.53%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
50'	228	1.00	228.00	\$ 16,403,340	\$ 71,944
62'	97	1.24	120.28	\$ 8,653,482	\$ 89,211
75'	81	1.50	121.50	\$ 8,741,254	\$ 107,917
85'	63	1.70	107.10	\$ 7,705,253	\$ 122,306
Coach	264	0.50	132.00	\$ 9,496,671	\$ 35,972
Total	733	N/A	708.88	\$ 51,000,000	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
50'	228	1.00	228.00	\$ 5,509,593	\$ 24,165
62'	97	1.24	120.28	\$ 2,906,552	\$ 29,964
75'	81	1.50	121.50	\$ 2,936,033	\$ 36,247
85'	63	1.70	107.10	\$ 2,588,059	\$ 41,080
Coach	264	0.50	132.00	\$ 3,189,764	\$ 12,082
Total	733	N/A	708.88	\$ 17,130,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

WEST VILLAGES IMPROVEMENT DISTRICT

UNIT 9

		2023 Series Bond Debt
1	Maximum Annual Debt Service	\$ 1,169,153.13
2	Maximum Annual Debt Service Assessment to be Collected	\$ 1,243,779.93 *
3	Total Number of Gross Acres	470.90
4	Total Number of Residential Units Planned	733
5	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F
ALLOCATION OF DEBT SERVICE ASSESSMENTS
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9

Product	Number of Units by Type	ERU Factor*	Total ERUs	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit*
50'	228	1.00	228.00	\$ 400,042	\$ 1,755
62'	97	1.24	120.28	\$ 211,040	\$ 2,176
75'	81	1.50	121.50	\$ 213,180	\$ 2,632
85'	63	1.70	107.10	\$ 187,914	\$ 2,983
Coach	264	0.50	132.00	\$ 231,603	\$ 877
TOTAL	733	N/A	708.88	\$ 1,243,780	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#s and/or Parcel Plat Description	Units/Acres	**Maximum Annual Debt Assessment Per Unit/Acre*	Par Debt Per Unit/Acre	Total Par Debt
50'	137	\$ 1,754.57	\$ 24,164.88	\$ 3,310,588.53
62'	97	\$ 2,175.67	\$ 29,964.45	\$ 2,906,551.74
75'	81	\$ 2,631.86	\$ 36,247.32	\$ 2,936,032.90
85'	63	\$ 2,982.77	\$ 41,080.30	\$ 2,588,058.63
TOTAL UNITS	378	N/A	N/A	\$ 11,741,231.80
Gross Developable Acreage	66.97	\$ 5,842.46	\$ 80,465.41	\$ 5,388,768.20
TOTAL DEVELOPABLE ACREAGE	66.97	N/A	N/A	\$ 5,388,768.20
TOTALS	N/A	N/A	N/A	\$ 17,130,000.00

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Exhibit "A"

DESCRIPTION:

A part of Sections 9 and 10, Township 40 South, Range 20 East, City of North Port, County of Sarasota, Florida, described as follows:

BEGIN at the Southwest corner of Section 9, Township 40 South, Range 20 East, City of North Port, Sarasota County, Florida; thence S.89°20'16" E., along the South line of the Southwest Quarter of said Section 9, a distance of 2642.30, to the South Quarter Corner of said Section 9; thence S.89°21'03" E., along the South line of the Southeast Quarter of said Section 9, a distance of 2642.80 feet to the Southwest corner of Section 10, Township 40 South, Range 20 East; thence S.89°23'23" E., along the South line of the Southwest Quarter of said Section 10, a distance of 2433.76 feet to a point on the West Right of Way Line of River Road, per Official Records Instrument No. 2008060371, recorded in the Public Records of Sarasota County, Florida; thence N.00°28'30" E., along said West Right of Way Line of River Road, a distance of 3520.99 feet; thence leaving said West Right of Way Line of River Road, N.89°31'30" W., a distance of 400.00 feet to the Southeast corner of lands described in Official Records Instrument No. 2021094420 of said Public Records of Sarasota County, Florida; thence along the boundary line of said lands described in Official Records Instrument No. 2021094420, the following seventy-eight (78) courses: (1) S.77°24'35" W., a distance of 3.94 feet; (2) thence N.12°16'35" W., a distance of 31.76 feet; (3) thence N.57°13'39" W., a distance of 57.21 feet; (4) thence S.44°43'50" W., a distance of 57.18 feet; (5) thence S.03°54'26" W., a distance of 32.03 feet; (6) thence S.87°28'21" W., a distance of 41.07 feet; (7) thence S.17°07'17" W., a distance of 19.82 feet; (8) thence S.18°08'39" E., a distance of 38.73 feet; (9) thence S.37°29'27" W., a distance of 86.38 feet; (10) thence S.34°44'02" W., a distance of 78.09 feet; (11) thence S.42°51'19" W., a distance of 53.30 feet; (12) thence S.87°04'42" W., a distance of 30.53 feet; (13) thence N.65°52'13" W., a distance of 69.92 feet; (14) thence S.72°49'34" W., a distance of 89.54 feet; (15) thence N.53°46'02" W., a distance of 59.55 feet; (16) thence S.22°18'25" W., a distance of 32.46 feet; (17) thence S.88°26'04" W., a distance of 62.66 feet; (18) thence N.83°17'38" W., a distance of 54.93 feet; (19) thence N.80°45'21" W., a distance of 40.38 feet; (20) thence N.84°19'37" W., a distance of 59.01 feet; (21) thence S.44°55'03" W., a distance of 32.56 feet; (22) thence N.77°41'31" W., a distance of 17.55 feet; (23) thence N.31°40'29" W., a distance of 52.43 feet; (24) thence N.45°15'20" E., a distance of 33.58 feet; (25) thence N.12°32'20" W., a distance of 59.44 feet; (26) thence N.78°51'51" W., a distance of 84.00 feet; (27) thence S.81°34'09" W., a distance of 48.00 feet; (28) thence S.72°08'12" W., a distance of 81.27 feet; (29) thence S.78°46'38" W., a distance of 87.91 feet; (30) thence N.52°00'16" W., a distance of 75.69 feet; (31) thence N.13°52'38" E., a distance of 37.28 feet; (32) thence N.63°09'58" W., a distance of 56.66 feet; (33) thence N.73°58'46" W., a distance of 49.13 feet; (34) thence S.49°51'01" W., a distance of 43.67 feet; (35) thence S.86°45'06" W., a distance of 44.47 feet; (36) thence S.47°32'20" W., a distance of 69.51 feet; (37) thence S.28°59'45" W., a distance of 64.66 feet; (38) thence S.47°46'59" W., a distance of 26.32 feet; (39) thence S.49°07'42" W., a distance of 68.67 feet; (40) thence S.59°35'37" W., a distance of 48.68 feet; (41) thence S.42°44'21" W., a distance of 54.01 feet; (42) thence S.55°44'39" W., a distance of 49.07 feet; (43) thence S.56°21'21" W., a distance of 50.57 feet; (44) thence S.54°15'26" W., a distance of 92.86 feet; (45) thence S.44°01'35" W., a distance of 42.12 feet; (46) thence S.65°00'42" W., a distance of 48.69 feet; (47) thence S.65°14'38" W., a distance of 37.28 feet; (48) thence S.78°55'02" W., a distance of 32.95 feet; (49) thence S.12°24'17" W., a distance of 37.78 feet; (50) thence S.62°00'50" W., a distance of 35.33 feet; (51) thence N.59°58'12" W., a distance of 17.73 feet; (52) thence S.69°05'45" W., a distance of 21.71 feet; (53) thence N.61°52'21" W., a distance of 15.90 feet; (54) thence N.59°40'06" W., a distance of 23.45 feet; (55) thence N.27°26'55" W., a distance of 16.43 feet; (56) thence N.53°13'40" W., a distance of 31.68 feet; (57) thence N.44°09'24" W., a distance of 22.55 feet; (58) thence N.50°58'46" W., a distance of 30.73 feet; (59) thence

Exhibit "A"

N.78°40'45" W., a distance of 20.61 feet; (60) thence N.63°50'16" W., a distance of 26.61 feet; (61) thence S.67°07'34" W., a distance of 33.94 feet; (62) thence S.78°50'03" W., a distance of 30.10 feet; (63) thence S.75°34'38" W., a distance of 49.23 feet; (64) thence S.29°07'10" W., a distance of 35.69 feet; (65) thence S.23°27'06" W., a distance of 32.25 feet; (66) thence S.22°23'40" W., a distance of 21.95 feet; (67) thence S.32°08'26" W., a distance of 46.03 feet; (68) thence S.18°08'34" W., a distance of 33.80 feet; (69) thence S.52°01'11" W., a distance of 33.70 feet; (70) thence S.39°11'48" W., a distance of 47.65 feet; (71) thence S.45°44'56" W., a distance of 50.49 feet; (72) thence N.84°15'41" W., a distance of 48.05 feet; (73) thence N.51°00'48" W., a distance of 40.43 feet; (74) thence N.32°00'37" W., a distance of 28.03 feet; (75) thence N.84°05'43" W., a distance of 56.94 feet; (76) thence S.51°06'18" W., a distance of 50.50 feet; (77) thence S.58°22'39" W., a distance of 858.02 feet; (78) thence N.30°32'28" W., a distance of 1325.00 feet to the South Right of Way Line of Manasota Beach Road, as shown on Manasota Beach Ranchlands Plat No. 1, recorded in Plat Book 55, Page 367 of the Public Records of Sarasota County, Florida; thence along said South Right of Way Line of Manasota Beach Road the following four (4) courses: (1) thence S.54°50'52" W., a distance of 187.13 feet to the beginning of a curve to the right, having: a radius of 1165.00 feet, and a central angle of 56°04'48", a chord bearing of S.82°53'17" W., and a chord length of 1095.31 feet; (2) thence along the arc of said curve, an arc length of 1140.28 feet; (3) thence N.74°02'32" W., a distance of 149.78 feet to the beginning of a non-tangent curve to the left, having: a radius of 85.00 feet, and a central angle of 39°46'27", a chord bearing of S.86°07'30" W., and a chord length of 57.83 feet; (4) thence along the arc of said curve, an arc length of 59.01 feet to the East Right of Way Line of West Villages Parkway, as shown on said plat of Manasota Beach Ranchlands Plat No. 1; thence along said East Right of Way Line of West Villages Parkway the following twenty (20) courses: (1) S.30°34'52" W., a distance of 945.90 feet to the beginning of a curve to the left, having: a radius of 2135.00 feet, and a central angle of 19°50'26", a chord bearing of S.20°39'39" W., and a chord length of 735.63 feet; (2) thence along the arc of said curve, an arc length of 739.32 feet, to the beginning of a reverse curve to the right, having: a radius of 2265.00 feet, and a central angle of 05°25'28", a chord bearing of S.13°27'10" W., and a chord length of 214.36 feet; (3) thence along the arc of said curve, an arc length of 214.44 feet; (4) thence S.73°50'06" E., a distance of 79.04 feet to the beginning of a curve to the right, having: a radius of 67.00 feet, and a central angle of 49°47'43", a chord bearing of S.48°56'15" E., and a chord length of 56.41 feet; (5) thence along the arc of said curve, an arc length of 58.23 feet; (6) thence S.24°02'24" E., a distance of 52.17 feet to the beginning of a curve to the left, having: a radius of 53.00 feet, and a central angle of 20°57'59", a chord bearing of S.34°31'23" E., and a chord length of 19.29 feet; (7) thence along the arc of said curve, an arc length of 19.39 feet; (8) thence S.45°00'23" E., a distance of 85.92 feet to the beginning of a curve to the left having: a radius of 53.00 feet, and a central angle of 18°04'21", a chord bearing of S.54°02'33" E., and a chord length of 16.65 feet; (9) thence along the arc of said curve, an arc length of 16.72 feet; (10) thence S.63°04'43" E., a distance of 9.91 feet to the beginning of a curve to the right, having: a radius of 107.00 feet, and a central angle of 80°38'56", a chord bearing of S.22°45'15" E., and a chord length of 138.48 feet; (11) thence along the arc of said curve, an arc length of 150.61 feet; (12) thence S.17°34'13" W., a distance of 51.16 feet to the beginning of a curve to the right, having: a radius of 1007.00 feet, and a central angle of 10°01'39", a chord bearing of S.22°35'02" W., and a chord length of 176.01 feet; (13) thence along the arc of said curve, an arc length of 176.24 feet, to the beginning of a reverse curve to the left, having: a radius of 103.00 feet, and a central angle of 67°04'13", a chord bearing of S.05°56'15" E., and a chord length of 113.80 feet; (14) thence along the arc of said curve, an arc length of 120.57 feet, to the beginning of a reverse curve to the right, having: a radius of 47.00 feet, and a central angle of 106°27'33", a chord bearing of S.13°45'25" W., and a chord length of 75.30 feet; (15) thence along the arc of said curve, an arc length of 87.33 feet, to the beginning of a reverse curve to the left, having: a radius of 493.00 feet, and a central angle of 33°28'23", a chord bearing of S.50°15'00" W., and a chord length of 283.94 feet; (16) thence along the arc of said curve, an arc length of 288.02 feet, to the beginning of a reverse curve to the right, having:

Exhibit "A"

a radius of 107.00 feet, and a central angle of $95^{\circ}38'30''$, a chord bearing of $S.81^{\circ}20'04''$ W., and a chord length of 158.58 feet; (17) thence along the arc of said curve, an arc length of 178.61 feet; (18) thence $N.50^{\circ}50'41''$ W., a distance of 154.43 feet; (19) thence $N.52^{\circ}07'14''$ W., a distance of 115.22 feet to the beginning of a non-tangent curve to the right, having: a radius of 2265.00 feet, and a central angle of $14^{\circ}52'19''$, a chord bearing of $S.45^{\circ}18'55''$ W., and a chord length of 586.26 feet; (20) thence along the arc of said curve, an arc length of 587.91 feet, to the beginning of a reverse curve to the left, having: a radius of 2135.00 feet, and a central angle of $14^{\circ}29'30''$, a chord bearing of $S.45^{\circ}30'20''$ W., and a chord length of 538.56 feet; thence continue along said East Right of Way Line of West Villages Boulevard and its southerly extension, along the arc of said curve, an arc length of 540.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT:

Any property dedicated to the West Villages Improvement District, the City of North Port, or other non-assessable entity pursuant to that certain plat of *Everly at Wellen Park*, recorded in the Official Records of Sarasota County at Plat Book 55, Page 66 and that certain plat of *Lakespur at Wellen Park*, recorded in the Official Records of Sarasota County at Plat Book 57, Page 107.

RESOLUTION 2023-09

[UNIT OF DEVELOPMENT NO. 9, SERIES 2023]

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 9), SERIES 2023; CONFIRMING DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND CONFIRMING A MASTER ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2023 BONDS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2023 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the West Villages Improvement District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within Unit of Development No. 9 within the District ("Unit No. 9") and to finance such improvements through the imposition of special assessments on benefitted property within Unit No. 9 and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution 2022-26, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2022-26, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on March 16, 2023, the District entered into a Bond Purchase Contract whereby it agreed to sell its \$17,130,000 Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023 (the "Series 2023 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2022-26, the District desires to set forth the particular terms of the sale of the Series 2023 Bonds and confirm the lien of the special assessments securing the Series 2023 Bonds (the "Series 2023 Assessments").

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, Florida Statutes, Chapter 2004-456, Laws of Florida, as amended, and Resolution 2022-26.

SECTION 2. FINDINGS. The Board of Supervisors of the West Villages Improvement District hereby finds and determines as follows:

(a) On August 18, 2022, the District, after due notice and public hearing, adopted Resolution 2022-26, which, among other things, equalized, approved, confirmed and levied special assessments on property within Unit No. 9 benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within Unit No. 9, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, and the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The final *Unit of Development No. 9 Master Engineer's Report*, dated July 14, 2022, attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the presently expected components of the improvements to be financed with the Series 2023 Bonds (the "Series 2023 Improvements"). The District hereby confirms that the Series 2023 Improvements serve a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(c) The final *First Supplemental Special Assessment Methodology Report - West Villages Improvement District Unit of Development No. 9*, dated March 16, 2023, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted *Master Special Assessment Methodology Report - West Villages Improvement District Unit of Development No. 9*, dated July 14, 2022, (the "Master Assessment Report") to the Series 2023 Improvements and the actual terms of the Series 2023 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(d) The Series 2023 Improvements will specially benefit all of the developable acreage within Unit No. 9, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2023 Improvements financed with the Series 2023 Bonds to such specially benefited properties within the District as set forth in Resolution 2022-26 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2023 BONDS. As provided in Resolution 2022-26, this Resolution is intended to set forth the terms of the Series 2023 Bonds and the final amount of the lien of the special assessments securing those bonds.

The Series 2023 Bonds, in a par amount of \$17,130,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2023 Bonds shall be due on May 1, 2053. The sources and uses of funds of the Series 2023 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2023 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2023 Bonds on all developable land within Unit No. 9 shall be the principal amount due on the Series 2023 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2023 BONDS.

(a) The special assessments for the Series 2023 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be distributed on 378 platted single family lots consisting of one hundred thirty-seven (137) 50' lots, ninety-seven (97) 62' lots, eighty-one (81) 75' lots, and sixty-three (63) 85' lots. The remaining debt will be distributed on an equal acreage basis on all of the remaining benefiting developable acreage, approximately 66.97 acres, and will be further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2023 Bonds. The estimated costs of collection of the special assessments for the Series 2023 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2023 Bonds includes all developable land within Unit No. 9 with the exception of the golf course property, and as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to Unit No. 9, the District may, by supplemental resolution, determine such land to be benefited by the Series 2023 Improvements and reallocate the special assessments securing the Series 2023 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture* and *First Supplemental Trust Indenture*, the District shall begin annual collection of special assessments for the Series 2023 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Sarasota County for collection and other Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Sarasota County Tax Collector and Sarasota County Property Appraiser, to collect the Series 2023 Assessments on platted lands using the Uniform

Method in Chapter 197, Florida Statutes. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2023 Assessments on unplatted lands. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2022-26, there may be required from time to time certain True-Up payments. As lands are platted or approved within Unit No. 9, the special assessments securing the Series 2023 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2022-26, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2022-26. Based on the final par amount of \$17,130,000 in Series 2023 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up payments related to the Series 2023 Bonds only to the credit of the Series 2023 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the *First Supplemental Trust Indenture*, dated as of April 1, 2023, governing the Series 2023 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2022-26, which remains in full force and effect. This Resolution and Resolution 2022-26 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Unit of Development No. 9 Series 2023 Special Assessments securing the Series Bonds in the Official Records of Sarasota County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that

such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED** this 13th day of April 2023.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

- Exhibit A:** *Unit of Development No. 9 Master Engineer's Report*, dated July 14, 2022
Exhibit B: *First Supplemental Special Assessment Methodology Report - West Villages Improvement District Unit of Development No. 9*, dated March 16, 2023
Exhibit C: Maturities and Coupon of Series 2023 Bonds
Exhibit D: Sources and Uses of Funds for Series 2023 Bonds
Exhibit E: Annual Debt Service Payment Due on Series 2023 Bonds

Exhibit A
Master Engineers Report

WEST VILLAGES IMPROVEMENT DISTRICT

Unit of Development No. 9
Master Engineer's Report

JULY 14, 2022



SUBMITTED BY
Dewberry Engineers Inc.
2201 Cantu Court
Suite 107
Sarasota, Florida
Phone: 941.702.9672
Contact: Richard Ellis

SUBMITTED TO
West Villages Improvement District
19503 S. West Villages Parkway Suite #A3
Venice, Florida 34293
Phone: 941.244.2703

Master Engineer's Report

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Aerial Location Map	Exhibit A
Unit 9 Legal Description	Exhibit B

1. GENERAL

The West Villages Improvement District (“WVID”) was created by and operates under Chapter 2004-458, Laws of Florida as amended (the “Act”) and operates pursuant to the Act and applicable provisions of Chapter 298, Florida Statutes and other Florida law. WVID was created to construct, operate, and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway, or related activities, as more particularly described in Chapter 2004-456, Laws of Florida.

2. PURPOSE AND SCOPE

The purpose of this Master Plan of Improvements is to present the nature and extent of the improvements that may be constructed or acquired by WVID for and on behalf of the Unit of Development No. 9 (“Unit” or “Project”). These improvements will thereafter be owned, operated, and/or maintained by either WVID or another legally empowered governmental entity.

The text of this report generally describes the existing land within Unit No. 9 and the proposed improvements and recommendations. The report is not intended to be used for exact representation or for construction purposes since detailed construction documents for all of the proposed improvements have not yet been finalized.

3. LANDS IN UNIT OF DEVELOPMENT NO. 9

An Aerial Location Map showing the location of Unit No. 9 is included as Exhibit A. The legal description(s) and sketch(es) are included as Exhibit B and reflect the lands included in Unit No. 9. These lands total approximately 470.9 acres.

4. EXISTING CONDITIONS

4.1 Topography

The area within Unit No. 9 is relatively flat with site elevations ranging from approximately nine (9) feet to thirteen (13) feet. The land within the Unit is primarily undeveloped pasture and rangelands, upland pine flatwood, and wetlands.

4.2 Soil and Vegetation

Based on the 1991 Soil Survey of Sarasota County, Florida, prepared by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS), the predominant surficial soil types within the Unit are identified as SCS Soil No. 10, EauGallie and Myakka Fine Sands, SCS Soils No. 31, Pineda Fine Sand, SCD Soils No. 36, and Pople Fine Sands. SCS Soil No. 10 is a nearly level, poorly drained soil that can be made up entirely of EauGallie and similar soils, entirely Myakka and similar soils, or a combination of EauGallie, Myakka and other soils. Typically, the EauGallie soil has a surface layer of black fine sand with a subsurface layer of gray fine sand to a depth of about 22 inches. The surface layer of the Myakka soil is typically dark grayish brown fine sand about 6 inches thick while the subsurface layer is light gray fine sand about 18 inches thick. Pineda Fine Sand is a nearly level, poorly drained soil. Typically, the surface and subsurface layers are grey fine sands totaling approximately 22 inches thick. The subsoil consists of an upper layer of 14 inches of brown fine sand and a lower layer of 12 inches of mottled, light brownish gray fine sandy loam. Pople Fine Sand is nearly level, poorly drained soil on low hammocks and in poorly defined drainageways and broad sloughs. Typically, the surface layer is very dark grayish brown fine sand approximately four (4) inches thick. The subsurface layer is light brownish gray fine sand approximately three (3) inches thick. The subsoil is brown and brownish yellow fine sand in the upper 21-inches and gray fine sandy loam in the lower 28-inches.

The property within Unit No. 9 currently consists of various vegetative communities comprised of both upland and wetland habitats. Several of the vegetation communities have been modified as a result of onsite agricultural activities including ditching and fire suppression. Areas that were historically extensive open forests or wiregrass prairies have since become heavily forested or have been cleared for cattle

grazing and commercial nursery. Extensive ditching has also altered the hydrology of several of the wetland systems onsite, particularly where the ditches bisect wetlands or are adjacent to wetlands.

4.3 Land Use and Zoning

Unit No. 9 is located within the City of North Port, Florida ("City"). The land within the boundary of the Unit is currently being designed and prepared for development review and approval with the City. It is expected that the City will approve uses compatible with the adopted Comprehensive Land Use Plan.

5. INFRASTRUCTURE PLANS

5.1 Public Infrastructure Improvements

WVID has formed Unit No. 9 to finance infrastructure design and construction to provide public infrastructure for the Unit and its ultimate property owners.

The improvements for the Unit will be consistent with the City of North Port Comprehensive Plan and implementing ordinances, studies, plans, and may include:

- Public roadways, including thoroughfares, arterial, collector, or local streets;
- Drainage and stormwater improvements;
- Water and sewer facilities;
- Irrigation facilities;
- Public roadway landscape, lighting, signage, and furnishings;
- Entry features; and
- Consulting and contingencies.

Access to the project will be provided via River Road, US 41, West Villages Parkway, Preto Boulevard, Manasota Beach Road, and Playmore Drive. Potable water and sanitary sewer services will be provided by the City of North Port.

5.2 Permitting

Required permits, approved and proposed, are summarized in Table 5.1. It is our opinion that there are no technical reasons existing at this time that would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Project have either been obtained as described below, or in our opinion, are obtainable from the permitting agencies, subject to reasonable, normal, and customary permit conditions.

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Table 5.1 Permitting Status

Permitting Status		
PERMIT	PERMIT NUMBERS	DATE APPROVED
West Villages Pkwy – From Playmore Drive to Atlanta Braves Spring Training Complex	MAS 17-075	10/12/18
West Villages Pkwy – From Atlanta Braves Spring Training Complex south approaching Manasota Beach Road	INF 18-291	9/30/19
Playmore Dr Realignment	INF 17-129	9/21/17
Preto Blvd – From south of Playmore Drive approaching Manasota Beach Road	INF 17-128	2/19/18
Manasota Beach Rd – From Preto Boulevard to River Road, including sections of Preto Boulevard and West Villages Parkway	INF 20-036	6/16/20
Wastewater Treatment Plant	FDEP FLA B07114-001-DWIR MAS 17-168	3/17/20
Water Treatment Plant	FDEP FLA 984841-001-DWIP	9/20/17
Parks/Government	TBD	TBD
Various Water Management Improvements	INF-15-153/ SCP-15-122	10/4/16
US-41 Sidewalk Project	TBD	TBD
Village K Neighborhood Improvements		
SWFWMD ERP - Mass Grading	43032522.048	9/21/2020
CONP Mass Grading INF Permit	INF-20-132	11/20/2020
CONP INF - Construction Permit	21-000006	Pending
CONP SCP - Construction Permit	21-0000028	Pending
SWFWMD ERP - Construction Plans	817644.000	Pending
FDEP Water Permit	TBD	TBD
FDEP Wastewater Permit	TBD	TBD

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5.3 Estimated Costs of Improvements

Table 5.2 lists the components of the planned improvements for the Unit, together with their estimated costs of design and construction. The table also includes an estimate of administrative, consulting, engineering, legal and other fees, and contingencies associated with the improvements.

Table 5.2 Estimated Costs of Improvements

Estimated Costs of Improvements (2022 Dollars)	
IMPROVEMENTS	ESTIMATED COSTS
Collector and Arterial Roads (See Note 1)	\$5,500,000
Wastewater Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$4,000,000
Water Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$3,500,000
U.S. 41 Sidewalk Project	\$200,000
Master Water Management	\$5,000,000
Parks/Government	\$200,000
Consultants and Administration (15%)	\$2,800,000
Subtotal	\$21,200,000
Village K Neighborhood Improvements	
Earthwork	\$6,000,000
Drainage and Stormwater	\$6,500,000
Potable Water	\$3,000,000
Wastewater	\$7,500,000
Master Irrigation	\$2,800,000
Consultants and Administration (15%)	\$4,000,000
Subtotal	\$29,800,000
Total	\$51,000,000

Note 1 – Roadway costs include roads, potable water, sanitary sewer, irrigation, drainage, landscaping, and street lighting.

Note 2 – Costs of the wastewater treatment plant and water treatment plant are Unit 9's estimated pro rata share of the plant's usage.

Note 3 – Costs are rounded to the nearest \$1 million.

6. MAINTENANCE RESPONSIBILITIES

6.1 Public Infrastructure Improvements

Maintenance and operational responsibilities of the Project will include the following:

1. Maintenance and operation of the potable water and sanitary sewer systems will be the responsibility of the City;
2. Maintenance and operation of the stormwater management system will be the responsibility of the WVID;

3. Maintenance and operation of the collector and arterial roadway, sidewalk, and landscaping improvements will be the responsibility of WVID, City, or FDOT depending on the ownership of the road; and
4. Maintenance of parks or government projects will be the responsibility of the WVID or City.

7. SUMMARY AND CONCLUSION

The improvements, as outlined, are necessary for the functional development of the Project, which is being designed in accordance with current governmental regulatory requirements. The Project will serve its intended function provided the construction is in substantial compliance with the design. Items of construction for the Project are based upon current development plans.

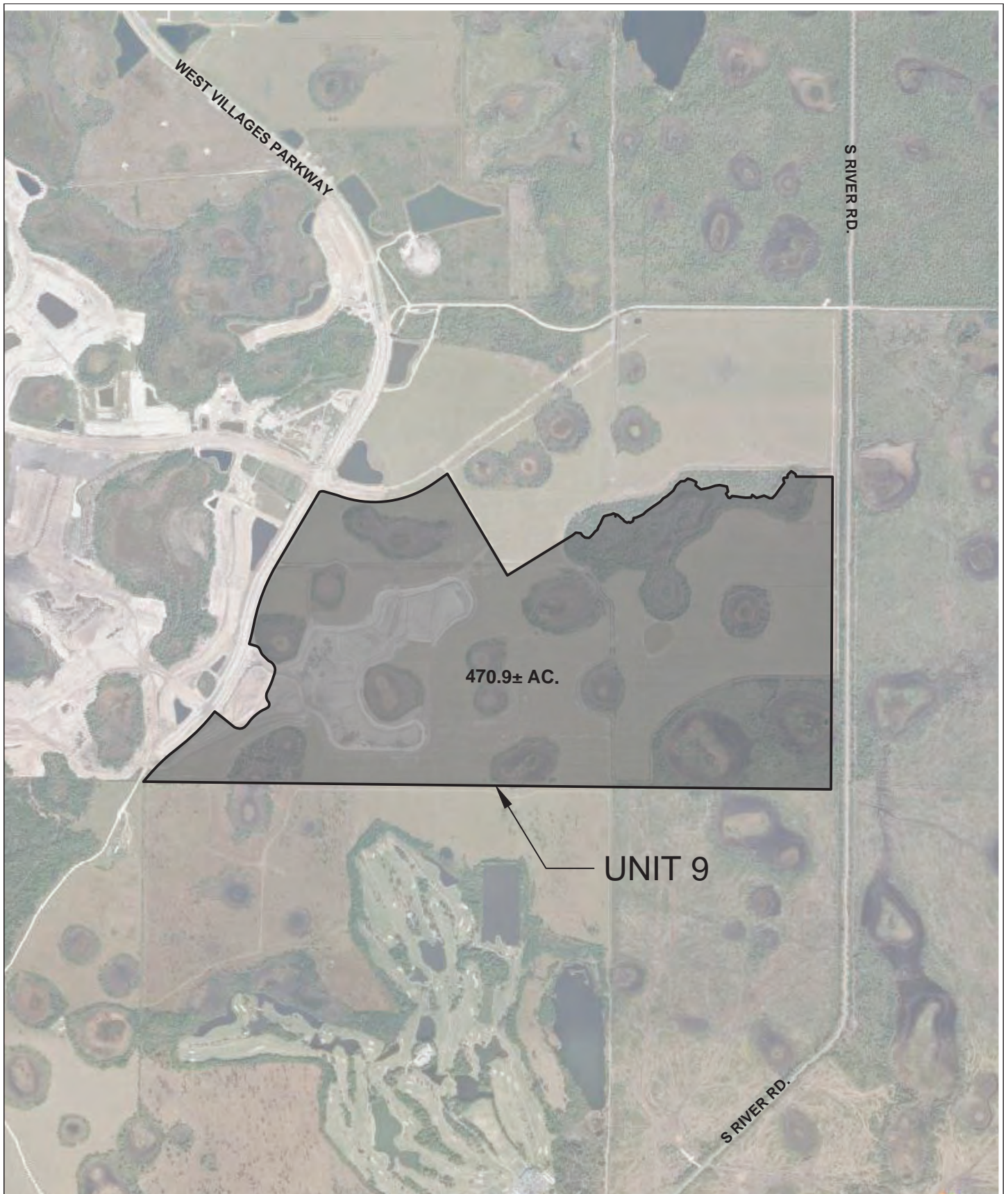
8. ENGINEER'S CERTIFICATION

It is our professional opinion that the infrastructure costs provided herein for the WVID improvements for the Project are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the WVID. These estimated costs are based upon prices currently being experienced for similar items of work in southwest Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning, and approvals from regulatory agencies.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for the WVID.



Richard Ellis, P.E.
Florida Registration No. 34228



**WEST VILLAGES
IMPROVEMENT DISTRICT,
UNIT 9
EXHIBIT "A"**

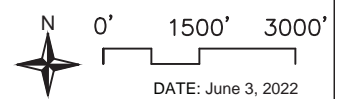


EXHIBIT B

DESCRIPTION:

A part of Sections 9 and 10, Township 40 South, Range 20 East, City of North Port, County of Sarasota, Florida, described as follows:

BEGIN at the Southwest corner of Section 9, Township 40 South, Range 20 East, City of North Port, Sarasota County, Florida; thence S.89°20'16" E., along the South line of the Southwest Quarter of said Section 9, a distance of 2642.30, to the South Quarter Corner of said Section 9; thence S.89°21'03" E., along the South line of the Southeast Quarter of said Section 9, a distance of 2642.80 feet to the Southwest corner of Section 10, Township 40 South, Range 20 East; thence S.89°23'23" E., along the South line of the Southwest Quarter of said Section 10, a distance of 2433.76 feet to a point on the West Right of Way Line of River Road, per Official Records Instrument No. 2008060371, recorded in the Public Records of Sarasota County, Florida; thence N.00°28'30" E., along said West Right of Way Line of River Road, a distance of 3520.99 feet; thence leaving said West Right of Way Line of River Road, N.89°31'30" W., a distance of 400.00 feet to the Southeast corner of lands described in Official Records Instrument No. 2021094420 of said Public Records of Sarasota County, Florida; thence along the boundary line of said lands described in Official Records Instrument No. 2021094420, the following seventy-eight (78) courses: (1) S.77°24'35" W., a distance of 3.94 feet; (2) thence N.12°16'35" W., a distance of 31.76 feet; (3) thence N.57°13'39" W., a distance of 57.21 feet; (4) thence S.44°43'50" W., a distance of 57.18 feet; (5) thence S.03°54'26" W., a distance of 32.03 feet; (6) thence S.87°28'21" W., a distance of 41.07 feet; (7) thence S.17°07'17" W., a distance of 19.82 feet; (8) thence S.18°08'39" E., a distance of 38.73 feet; (9) thence S.37°29'27" W., a distance of 86.38 feet; (10) thence S.34°44'02" W., a distance of 78.09 feet; (11) thence S.42°51'19" W., a distance of 53.30 feet; (12) thence S.87°04'42" W., a distance of 30.53 feet; (13) thence N.65°52'13" W., a distance of 69.92 feet; (14) thence S.72°49'34" W., a distance of 89.54 feet; (15) thence N.53°46'02" W., a distance of 59.55 feet; (16) thence S.22°18'25" W., a distance of 32.46 feet; (17) thence S.88°26'04" W., a distance of 62.66 feet; (18) thence N.83°17'38" W., a distance of 54.93 feet; (19) thence N.80°45'21" W., a distance of 40.38 feet; (20) thence N.84°19'37" W., a distance of 59.01 feet; (21) thence S.44°55'03" W., a distance of 32.56 feet; (22) thence N.77°41'31" W., a distance of 17.55 feet; (23) thence N.31°40'29" W., a distance of 52.43 feet; (24) thence N.45°15'20" E., a distance of 33.58 feet; (25) thence N.12°32'20" W., a distance of 59.44 feet; (26) thence N.78°51'51" W., a distance of 84.00 feet; (27) thence S.81°34'09" W., a distance of 48.00 feet; (28) thence S.72°08'12" W., a distance of 81.27 feet; (29) thence S.78°46'38" W., a distance of 87.91 feet; (30) thence N.52°00'16" W., a distance of 75.69 feet; (31) thence N.13°52'38" E., a distance of 37.28 feet; (32) thence N.63°09'58" W., a distance of 56.66 feet; (33) thence N.73°58'46" W., a distance of 49.13 feet; (34) thence S.49°51'01" W., a distance of 43.67 feet; (35) thence S.86°45'06" W., a distance of 44.47 feet; (36) thence S.47°32'20" W., a distance of 69.51 feet; (37) thence S.28°59'45" W., a distance of 64.66 feet; (38) thence S.47°46'59" W., a distance of 26.32 feet; (39) thence S.49°07'42" W., a distance of 68.67 feet; (40) thence S.59°35'37" W., a distance of 48.68 feet; (41) thence S.42°44'21" W., a distance of 54.01 feet; (42) thence S.55°44'39" W., a distance of 49.07 feet; (43) thence S.56°21'21" W., a distance of 50.57 feet; (44) thence S.54°15'26" W., a distance of 92.86 feet; (45) thence S.44°01'35" W., a distance of 42.12 feet; (46) thence S.65°00'42" W., a distance of 48.69 feet; (47) thence S.65°14'38" W., a distance of 37.28 feet; (48) thence S.78°55'02" W., a distance of 32.95 feet; (49) thence S.12°24'17" W., a distance of 37.78 feet; (50) thence S.62°00'50" W., a distance of 35.33 feet; (51) thence N.59°58'12" W., a distance of 17.73 feet; (52) thence S.69°05'45" W., a

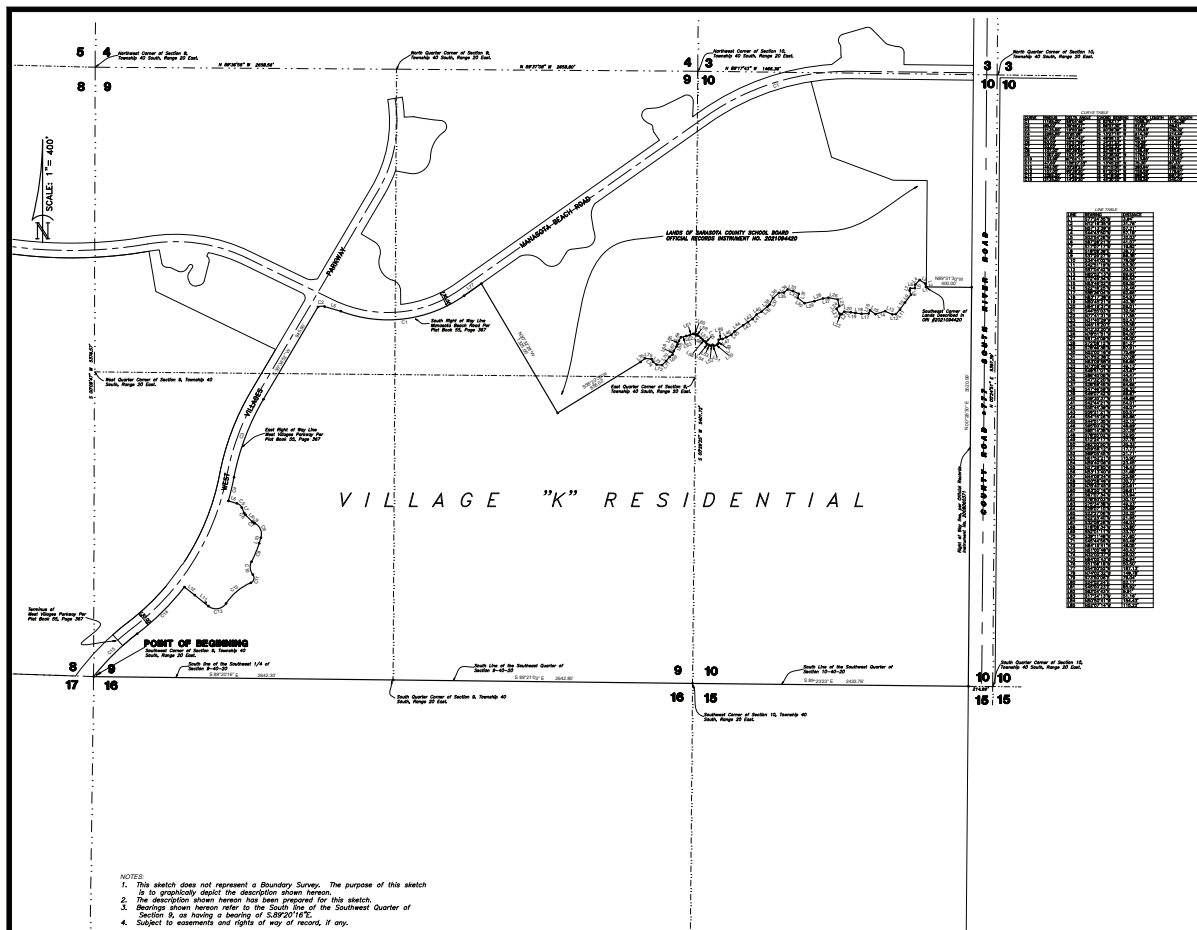
EXHIBIT B

distance of 21.71 feet; (53) thence N.61°52'21" W., a distance of 15.90 feet; (54) thence N.59°40'06" W., a distance of 23.45 feet; (55) thence N.27°26'55" W., a distance of 16.43 feet; (56) thence N.53°13'40" W., a distance of 31.68 feet; (57) thence N.44°09'24" W., a distance of 22.55 feet; (58) thence N.50°58'46" W., a distance of 30.73 feet; (59) thence N.78°40'45" W., a distance of 20.61 feet; (60) thence N.63°50'16" W., a distance of 26.61 feet; (61) thence S.67°07'34" W., a distance of 33.94 feet; (62) thence S.78°50'03" W., a distance of 30.10 feet; (63) thence S.75°34'38" W., a distance of 49.23 feet; (64) thence S.29°07'10" W., a distance of 35.69 feet; (65) thence S.23°27'06" W., a distance of 32.25 feet; (66) thence S.22°23'40" W., a distance of 21.95 feet; (67) thence S.32°08'26" W., a distance of 46.03 feet; (68) thence S.18°08'34" W., a distance of 33.80 feet; (69) thence S.52°01'11" W., a distance of 33.70 feet; (70) thence S.39°11'48" W., a distance of 47.65 feet; (71) thence S.45°44'56" W., a distance of 50.49 feet; (72) thence N.84°15'41" W., a distance of 48.05 feet; (73) thence N.51°00'48" W., a distance of 40.43 feet; (74) thence N.32°00'37" W., a distance of 28.03 feet; (75) thence N.84°05'43" W., a distance of 56.94 feet; (76) thence S.51°06'18" W., a distance of 50.50 feet; (77) thence S.58°22'39" W., a distance of 858.02 feet; (78) thence N.30°32'28" W., a distance of 1325.00 feet to the South Right of Way Line of Manasota Beach Road, as shown on Manasota Beach Ranchlands Plat No. 1, recorded in Plat Book 55, Page 367 of the Public Records of Sarasota County, Florida; thence along said South Right of Way Line of Manasota Beach Road the following four (4) courses: (1) thence S.54°50'52" W., a distance of 187.13 feet to the beginning of a curve to the right, having: a radius of 1165.00 feet, and a central angle of 56°04'48", a chord bearing of S.82°53'17" W., and a chord length of 1095.31 feet; (2) thence along the arc of said curve, an arc length of 1140.28 feet; (3) thence N.74°02'32" W., a distance of 149.78 feet to the beginning of a non-tangent curve to the left, having: a radius of 85.00 feet, and a central angle of 39°46'27", a chord bearing of S.86°07'30" W., and a chord length of 57.83 feet; (4) thence along the arc of said curve, an arc length of 59.01 feet to the East Right of Way Line of West Villages Parkway, as shown on said plat of Manasota Beach Ranchlands Plat No. 1; thence along said East Right of Way Line of West Villages Parkway the following twenty (20) courses: (1) S.30°34'52" W., a distance of 945.90 feet to the beginning of a curve to the left, having: a radius of 2135.00 feet, and a central angle of 19°50'26", a chord bearing of S.20°39'39" W., and a chord length of 735.63 feet; (2) thence along the arc of said curve, an arc length of 739.32 feet, to the beginning of a reverse curve to the right, having: a radius of 2265.00 feet, and a central angle of 05°25'28", a chord bearing of S.13°27'10" W., and a chord length of 214.36 feet; (3) thence along the arc of said curve, an arc length of 214.44 feet; (4) thence S.73°50'06" E., a distance of 79.04 feet to the beginning of a curve to the right, having: a radius of 67.00 feet, and a central angle of 49°47'43", a chord bearing of S.48°56'15" E., and a chord length of 56.41 feet; (5) thence along the arc of said curve, an arc length of 58.23 feet; (6) thence S.24°02'24" E., a distance of 52.17 feet to the beginning of a curve to the left, having: a radius of 53.00 feet, and a central angle of 20°57'59", a chord bearing of S.34°31'23" E., and a chord length of 19.29 feet; (7) thence along the arc of said curve, an arc length of 19.39 feet; (8) thence S.45°00'23" E., a distance of 85.92 feet to the beginning of a curve to the left having: a radius of 53.00 feet, and a central angle of 18°04'21", a chord bearing of S.54°02'33" E., and a chord length of 16.65 feet; (9) thence along the arc of said curve, an arc length of 16.72 feet; (10) thence S.63°04'43" E., a distance of 9.91 feet to the beginning of a curve to the right, having: a radius of 107.00 feet, and a central angle of 80°38'56", a chord bearing of S.22°45'15" E., and a chord length of 138.48 feet; (11) thence along the arc of said curve, an arc length of 150.61 feet; (12) thence S.17°34'13" W., a distance of 51.16 feet to the beginning of a curve to the right, having: a radius of 1007.00 feet, and a central angle of 10°01'39", a chord bearing of S.22°35'02" W., and a chord length of 176.01 feet; (13) thence along the

EXHIBIT B

arc of said curve, an arc length of 176.24 feet, to the beginning of a reverse curve to the left, having: a radius of 103.00 feet, and a central angle of $67^{\circ}04'13''$, a chord bearing of $S.05^{\circ}56'15''$ E., and a chord length of 113.80 feet; (14) thence along the arc of said curve, an arc length of 120.57 feet, to the beginning of a reverse curve to the right, having: a radius of 47.00 feet, and a central angle of $106^{\circ}27'33''$, a chord bearing of $S.13^{\circ}45'25''$ W., and a chord length of 75.30 feet; (15) thence along the arc of said curve, an arc length of 87.33 feet, to the beginning of a reverse curve to the left, having: a radius of 493.00 feet, and a central angle of $33^{\circ}28'23''$, a chord bearing of $S.50^{\circ}15'00''$ W., and a chord length of 283.94 feet; (16) thence along the arc of said curve, an arc length of 288.02 feet, to the beginning of a reverse curve to the right, having: a radius of 107.00 feet, and a central angle of $95^{\circ}38'30''$, a chord bearing of $S.81^{\circ}20'04''$ W., and a chord length of 158.58 feet; (17) thence along the arc of said curve, an arc length of 178.61 feet; (18) thence $N.50^{\circ}50'41''$ W., a distance of 154.43 feet; (19) thence $N.52^{\circ}07'14''$ W., a distance of 115.22 feet to the beginning of a non-tangent curve to the right, having: a radius of 2265.00 feet, and a central angle of $14^{\circ}52'19''$, a chord bearing of $S.45^{\circ}18'55''$ W., and a chord length of 586.26 feet; (20) thence along the arc of said curve, an arc length of 587.91 feet, to the beginning of a reverse curve to the left, having: a radius of 2135.00 feet, and a central angle of $14^{\circ}29'30''$, a chord bearing of $S.45^{\circ}30'20''$ W., and a chord length of 538.56 feet; thence continue along said East Right of Way Line of West Villages Boulevard and its southerly extension, along the arc of said curve, an arc length of 540.00 feet to the POINT OF BEGINNING.

Parcel contains 20513797 square feet, or 470.9320 acres, more or less.



DESCRIPTION
A part of Sections 9 and 10, Township 40 South, Range 20 East, City of North Port, County of Manatee, Florida, described as follows:

MSU and the South American Cordillera of Bolivia. *Journal of Paleontology*, 43, 2496-2506. 1969. 2503. 2504. 2505. 2506. 2507. 2508. 2509. 2510. 2511. 2512. 2513. 2514. 2515. 2516. 2517. 2518. 2519. 2520. 2521. 2522. 2523. 2524. 2525. 2526. 2527. 2528. 2529. 2530. 2531. 2532. 2533. 2534. 2535. 2536. 2537. 2538. 2539. 2540. 2541. 2542. 2543. 2544. 2545. 2546. 2547. 2548. 2549. 2550. 2551. 2552. 2553. 2554. 2555. 2556. 2557. 2558. 2559. 2560. 2561. 2562. 2563. 2564. 2565. 2566. 2567. 2568. 2569. 2570. 2571. 2572. 2573. 2574. 2575. 2576. 2577. 2578. 2579. 2580. 2581. 2582. 2583. 2584. 2585. 2586. 2587. 2588. 2589. 2590. 2591. 2592. 2593. 2594. 2595. 2596. 2597. 2598. 2599. 2600. 2601. 2602. 2603. 2604. 2605. 2606. 2607. 2608. 2609. 2610. 2611. 2612. 2613. 2614. 2615. 2616. 2617. 2618. 2619. 2620. 2621. 2622. 2623. 2624. 2625. 2626. 2627. 2628. 2629. 2630. 2631. 2632. 2633. 2634. 2635. 2636. 2637. 2638. 2639. 2640. 2641. 2642. 2643. 2644. 2645. 2646. 2647. 2648. 2649. 2650. 2651. 2652. 2653. 2654. 2655. 2656. 2657. 2658. 2659. 2660. 2661. 2662. 2663. 2664. 2665. 2666. 2667. 2668. 2669. 2670. 2671. 2672. 2673. 2674. 2675. 2676. 2677. 2678. 2679. 2680. 2681. 2682. 2683. 2684. 2685. 2686. 2687. 2688. 2689. 2690. 2691. 2692. 2693. 2694. 2695. 2696. 2697. 2698. 2699. 2700. 2701. 2702. 2703. 2704. 2705. 2706. 2707. 2708. 2709. 2710. 2711. 2712. 2713. 2714. 2715. 2716. 2717. 2718. 2719. 2720. 2721. 2722. 2723. 2724. 2725. 2726. 2727. 2728. 2729. 2730. 2731. 2732. 2733. 2734. 2735. 2736. 2737. 2738. 2739. 2740. 2741. 2742. 2743. 2744. 2745. 2746. 2747. 2748. 2749. 2750. 2751. 2752. 2753. 2754. 2755. 2756. 2757. 2758. 2759. 2760. 2761. 2762. 2763. 2764. 2765. 2766. 2767. 2768. 2769. 2770. 2771. 2772. 2773. 2774. 2775. 2776. 2777. 2778. 2779. 2780. 2781. 2782. 2783. 2784. 2785. 2786. 2787. 2788. 2789. 2790. 2791. 2792. 2793. 2794. 2795. 2796. 2797. 2798. 2799. 2800. 2801. 2802. 2803. 2804. 2805. 2806. 2807. 2808. 2809. 2810. 2811. 2812. 2813. 2814. 2815. 2816. 2817. 2818. 2819. 2820. 2821. 2822. 2823. 2824. 2825. 2826. 2827. 2828. 2829. 2830. 2831. 2832. 2833. 2834. 2835. 2836. 2837. 2838. 2839. 2840. 2841. 2842. 2843. 2844. 2845. 2846. 2847. 2848. 2849. 2850. 2851. 2852. 2853. 2854. 2855. 2856. 2857. 2858. 2859. 2860. 2861. 2862. 2863. 2864. 2865. 2866. 2867. 2868. 2869. 2870. 2871. 2872. 2873. 2874. 2875. 2876. 2877. 2878. 2879. 2880. 2881. 2882. 2883. 2884. 2885. 2886. 2887. 2888. 2889. 2890. 2891. 2892. 2893. 2894. 2895. 2896. 2897. 2898. 2899. 2900. 2901. 2902. 2903. 2904. 2905. 2906. 2907. 2908. 2909. 2910. 2911. 2912. 2913. 2914. 2915. 2916. 2917. 2918. 2919. 2920. 2921. 2922. 2923. 2924. 2925. 2926. 2927. 2928. 2929. 2930. 2931. 2932. 2933. 2934. 2935. 2936. 2937. 2938. 2939. 2940. 2941. 2942. 2943. 2944. 2945. 2946. 2947. 2948. 2949. 2950. 2951. 2952. 2953. 2954. 2955. 2956. 2957. 2958. 2959. 2960. 2961. 2962. 2963. 2964. 2965. 2966. 2967. 2968. 2969. 2970. 2971. 2972. 2973. 2974. 2975. 2976. 2977. 2978. 2979. 2980. 2981. 2982. 2983. 2984. 2985. 2986. 2987. 2988. 2989. 2990. 2991. 2992. 2993. 2994. 2995. 2996. 2997. 2998. 2999. 3000. 3001. 3002. 3003. 3004. 3005. 3006. 3007. 3008. 3009. 3010. 3011. 3012. 3013. 3014. 3015. 3016. 3017. 3018. 3019. 3020. 3021. 3022. 3023. 3024. 3025. 3026. 3027. 3028. 3029. 3030. 3031. 3032. 3033. 3034. 3035. 3036. 3037. 3038. 3039. 3040. 3041. 3042. 3043. 3044. 3045. 3046. 3047. 3048. 3049. 3050. 3051. 3052. 3053. 3054. 3055. 3056. 3057. 3058. 3059. 3060. 3061. 3062. 3063. 3064. 3065. 3066. 3067. 3068. 3069. 3070. 3071. 3072. 3073. 3074. 3075. 3076. 3077. 3078. 3079. 3080. 3081. 3082. 3083. 3084. 3085. 3086. 3087. 3088. 3089. 3090. 3091. 3092. 3093. 3094. 3095. 3096. 3097. 3098. 3099. 3100. 3101. 3102. 3103. 3104. 3105. 3106. 3107. 3108. 3109. 3110. 3111. 3112. 3113. 3114. 3115. 3116. 3117. 3118. 3119. 3120. 3121. 3122. 3123. 3124. 3125. 3126. 3127. 3128. 3129. 3130. 3131. 3132. 3133. 3134. 3135. 3136. 3137. 3138. 3139. 3140. 3141. 3142. 3143. 3144. 3145. 3146. 3147. 3148. 3149. 3150. 3151. 3152. 3153. 3154. 3155. 3156. 3157. 3158. 3159. 3160. 3161. 3162. 3163. 3164. 3165. 3166. 3167. 3168. 3169. 3170. 3171. 3172. 3173. 3174. 3175. 3176. 3177.

Parcel contains 2051.3797 square feet, or 470.8320 acres, more or less.

RANDALL E. BRITT, REGISTERED LAND SURVEYOR, FLA. CERT. NO. 3879
NOTED: NOT VALID UNLESS IMPRINTED WITH: COMBINED LAND SURVEYOR'S SEAL

CERTIFIED TO:
OTA BEACH RANCHLANDS, LLP

JOB NUMBER: 22-05-43 DATE: June 6, 2021

WELLEN PARK, VILLAGE "K" RESIDENTIAL



BRITT SURVEYING, INC.
LAND SURVEYORS AND MAPPERS
CERTIFICATE OF AUTHORIZATION NO. L.S. 6638
606 Cypress Avenue Venice Florida 34285
Telephone: (941) 493-1396 Fax: (941) 484-5766
Email: ba@brittsurveying.com

SHEET

1 OF 1

Exhibit B
First Supplemental Special Assessment Methodology Report



First Supplemental Special Assessment Methodology Report

WEST VILLAGES IMPROVEMENT DISTRICT
Unit of Development No. 9

March 16, 2023

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The West Villages Improvement District (the “District”) is a local unit of special-purpose government with portions located in the City of North Port, Florida (the “City”) within Sarasota County, Florida (the “County”). The District was created in June 2004 by Chapter 2004-456, Laws of Florida, a special act of the Florida Legislature (the “Act”). The Act provides legal authority for the District to finance the acquisition, construction, operation, and maintenance of the public infrastructure improvements authorized by the Act. In order to address its authorized purpose, the District has and continues to create separate Units of Development. This First Supplemental Special Assessment Methodology Report (the “First Supplemental Report”) applies exclusively to Unit of Development No. 9 (“Unit No. 9”) of the District and the plan of development which currently contemplates a total of 733 residential dwelling units of varying product types.

Unit No. 9 includes approximately 470.9+/- acres and was created by the District to acquire and construct public infrastructure improvements designed to provide special benefit to the lands within Unit No. 9 (the “Unit No. 9 Improvements”). The West Villages Improvement District Unit of Development No. 9 Master Engineer’s Report dated July 14, 2022 was prepared by Dewberry Engineers Inc., 2201 Cantu Court, Suite 107, Sarasota, Florida (the “District Engineer”), and sets forth the Unit No. 9 Improvements, including public roadways, including thoroughfares, arterial, collector, or local streets; stormwater improvements; water and sewer facilities; irrigation facilities; public roadway sidewalks, landscape, lighting, signage, and furnishings; entry features; and associated permits and professional fees (collectively the “Project”). The total estimated costs of the construction of the Project are \$51,000,000.

The District issued \$17,130,000 of its Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023 (the “Series 2023 Bonds”) to finance a portion of the master infrastructure improvements comprising the Project, as described in the Engineer’s Report. It is expected that in the future the District may finance additional portions of the Project with the issuance of additional bonds in one or more series. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the Master Report.

This First Supplemental Report supplements the Master Special Assessment Methodology Report, dated July 14, 2022 (the “Master Report”), and will equitably allocate the costs being incurred by the District to issue the Series 2023 Bonds in order provide a portion of the Unit No. 9 Improvements to the assessable lands within Unit No. 9 in the District.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project as designed is an integrated system of facilities that provides specific benefits to all of the assessable lands within Unit No. 9. The total cost of the Project is currently estimated to be \$51,000,000. A detail of the estimated Project costs for the development is included herein on **Table A**.

The Project area consists of approximately 470.9 gross acres of land and is anticipated to include approximately 733 residential units of various unit types as outlined on **Table C**.

The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within Unit No. 9. Any portion of the Project not financed through the issuance of the Bonds will be paid for by Manasota Beach Ranchlands, LLLP or its successors or assigns (collectively the “Developer”).

The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the Series 2023 Bonds, the District will impose non-ad valorem special assessments on benefited real property within Unit No. 9. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in Unit No. 9 must be sufficient to cover the debt service of the Bonds that will be issued for financing all or a portion of the Project. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A.** Allocation of Benefit: Each parcel of land, lot and/or unit within Unit No. 9 in the District benefits from the construction and financing of the proposed improvements.
- B.** Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within Unit No. 9 cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

Upon the sale of the Series 2023 Bonds, the District's debt will be initially distributed on 378 platted single family lots consisting of one hundred thirty seven (137) 50' lots, ninety seven (97) 62' lots, eighty one (81) 75' lots & sixty three (63) 85' lots. The remaining debt will be distributed on an equal acreage basis on all of the remaining benefiting developable acreage, approximately 66.97 acres, within Unit No. 9 in the District as outlined herein on **Table F** and **Exhibit "A"** attached hereto. As plats are approved parcels and/or lot/units within Unit No. 9 will be assessed on an Equivalent Residential Unit ("*ERU*") basis and on the remaining unplatted developable land on an equal acreage basis. As platting occurs the debt assessment will be assigned on a first platted first assessed basis to platted parcels and residential dwelling units/lots receiving property folio numbers; and allocated on an *ERU* basis as shown herein on **Table C** and **Table F**. For the purpose of this First Supplemental Report each 50' single family residential dwelling unit will be the base unit upon which other product types will be compared to and has been assigned one (1) *ERU*. (Refer to **Table C** attached hereto for proposed *ERU* Factors).

Given the District's approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of

costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of the Project will exceed the cost allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein on **Table C**.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The special assessments for the District are planned to be collected through the Uniform Method of Collection described in Section 197.3632, *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Project is \$51,000,000. The construction program and the costs associated with Unit No. 9 are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Project is assumed to be financed by the Bonds which, when issued, will be payable from and secured by special assessments levied annually against all assessable properties within Unit No. 9 in the District. Based on the current market conditions the total aggregate principal amount of the Series 2023 Bonds (\$17,130,000) for Unit No. 9 is shown herein on **Table B**. The proceeds of the Series 2023 Bonds will provide \$16,016,334 for construction related costs. The sizing of the Series 2023 Bonds includes a debt service reserve fund equal to 50% of the maximum annual net debt service and issuance costs as shown herein on **Table B**.

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISIM

Allocation of costs and debt, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$51,000,000) is initially based on the estimated number of product types and residential dwelling units (733) projected to be constructed within Unit No. 9 in the District and benefited by the infrastructure improvements comprising the Project. Based on a Series 2023 Bond size of \$17,130,000 at an average interest rate of 5.53% the annual debt service on the Unit No. 9 Bonds will be \$1,169,153.13 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each platted parcel or unit is assessed no more than their pro-rata amount of the annual debt service shown in **Table E** and **Table F**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable units. The District shall, at the time a plat or re-plat is submitted to the City and/or County:

A. Assume that the total number of *ERUs* relative to the Project is at least 708.88.

B. Ascertain the number of assessable residential parcels/lots in the plat (unrecorded at this time) or re-plat and any prior plats (“Planned Assessable Units/Lots”) and total amount of *ERUs* associated with such Planned Assessable Units/Lots.

C. Ascertain the current amount of potential remaining assessable parcels/lots (“Remaining Assessable Units/Lots,” and together with the Planned Assessable Units/Lots, the “Total Assessable Units/Lots”) and total number of *ERUs* associated with the Remaining Assessable Units/Lots.

If the *ERUs* associated with the Total Assessable Units/Lots are equal to 708.88, then no action would be required at that time. However, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are less than 708.88, then the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of proposed Bonds such that the amount of debt service allocated to each *ERU* associated with the Total Assessable Units/Lots does not exceed the amounts set forth in **Table D**. Conversely, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are more than 708.88 after the filing of the final plat for the Project, then the District shall equitably reallocate the assessments resulting in a reduction in the par debt allocations per unit type set forth in **Table D**.

All assessments levied run with the land. A determination of a true-up payment shall be at the sole discretion of the District. It is the responsibility of the landowner of record to make any required true-up payments that are due including any accrued interest. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Unit No. 9 which is currently not subject to the assessments and is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

The debt associated with the District’s improvement plan will be initially distributed on 378 platted single family lots consisting of one hundred thirty seven (137) 50’ lots, ninety seven (97) 62’ lots, eighty one (81) 75’ lots & sixty three (63) 85’ lots. The remaining debt will be distributed on an equal acreage basis on all of the remaining benefiting developable acreage, approximately 66.97 acres, within Unit No. 9 in the District as outlined herein on **Table F** and **Exhibit “A”** attached hereto. As plats are approved parcels and/or lot/units within Unit No. 9 will be assessed in the manner described herein.

The lands within Unit No. 9 consist of approximately 470.9+/- acres as described in **Exhibit “A”** attached hereto.

As of the date of this First Supplemental Report, Unit No. 9 is partially platted and a portion of the property in Unit No. 9 is undeveloped. The par amount of Series 2023 Bonds issued by the District to pay for a portion of the Project is \$17,130,000. Upon the issuance of the Series 2023 Bonds, the debt service assessments levied against the lands within Unit No. 9 in the District will be apportioned on the platted 378 single family lots and the remainder on a gross assessable acre basis on all of the remaining benefiting developable acreage, approximately 66.97 acres. Therefore, each remaining gross assessable acre of land in Unit No. 9 in the District will be assessed a maximum of \$5,842.46 annually as outlined herein on **Table F**. When fully developed, Unit No. 9 is expected to contain approximately 733 residential dwelling units of varying product types.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this First Supplemental Report.

Special District Services, Inc. does not represent the District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

WEST VILLAGES IMPROVEMENT DISTRICT

UNIT 9

	Total
COLLECTOR AND ARTERIAL ROADS	\$ 5,500,000
WASTEWATER TREATMENT PLANT	\$ 4,000,000
WATER TREATMENT PLANT	\$ 3,500,000
U.S. 41 SIDEWALK PROJECT	\$ 200,000
MASTER WATER MANAGEMENT	\$ 5,000,000
PARKS/GOVERNMENT	\$ 200,000
PROFESSIONAL SERVICES	\$ 2,800,000
VILLAGE K	
EARTHWORK	\$ 6,000,000
NEIGHBORHOOD DRAINAGE AND WATER MANAGEMENT	\$ 6,500,000
NEIGHBORHOOD POTABLE WATER	\$ 3,000,000
NEIGHBORHOOD WASTEWATER	\$ 7,500,000
NEIGHBORHOOD MASTER IRRIGATION	\$ 2,800,000
PROFESSIONAL SERVICES	\$ 4,000,000
Total	\$ 51,000,000

TABLE B

BOND SIZING

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

	BOND SIZING
Par Amount*	\$ 17,130,000
Original Issue Discount	\$ (56,664)
Debt Service Reserve Fund (DSRF)	\$ (584,577)
Issuance Costs	\$ (472,425)
Construction Funds	\$ 16,016,334
Bond Interest Rate	5.53%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
50'	228	1.00	228.00	\$ 16,403,340	\$ 71,944
62'	97	1.24	120.28	\$ 8,653,482	\$ 89,211
75'	81	1.50	121.50	\$ 8,741,254	\$ 107,917
85'	63	1.70	107.10	\$ 7,705,253	\$ 122,306
Coach	264	0.50	132.00	\$ 9,496,671	\$ 35,972
Total	733	N/A	708.88	\$ 51,000,000	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

**WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9**

Product	Number of Units by Type	ERU Factor*	Total ERUs	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
50'	228	1.00	228.00	\$ 5,509,593	\$ 24,165
62'	97	1.24	120.28	\$ 2,906,552	\$ 29,964
75'	81	1.50	121.50	\$ 2,936,033	\$ 36,247
85'	63	1.70	107.10	\$ 2,588,059	\$ 41,080
Coach	264	0.50	132.00	\$ 3,189,764	\$ 12,082
Total	733	N/A	708.88	\$ 17,130,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

WEST VILLAGES IMPROVEMENT DISTRICT

UNIT 9

		2023 Series Bond Debt
1	Maximum Annual Debt Service	\$ 1,169,153.13
2	Maximum Annual Debt Service Assessment to be Collected	\$ 1,243,779.93 *
3	Total Number of Gross Acres	470.90
4	Total Number of Residential Units Planned	733
5	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F
ALLOCATION OF DEBT SERVICE ASSESSMENTS
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9

Product	Number of Units by Type	ERU Factor*	Total ERUs	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit*
50'	228	1.00	228.00	\$ 400,042	\$ 1,755
62'	97	1.24	120.28	\$ 211,040	\$ 2,176
75'	81	1.50	121.50	\$ 213,180	\$ 2,632
85'	63	1.70	107.10	\$ 187,914	\$ 2,983
Coach	264	0.50	132.00	\$ 231,603	\$ 877
TOTAL	733	N/A	708.88	\$ 1,243,780	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#s and/or Parcel Plat Description	Units/Acres	**Maximum Annual Debt Assessment Per Unit/Acre*	Par Debt Per Unit/Acre	Total Par Debt
50'	137	\$ 1,754.57	\$ 24,164.88	\$ 3,310,588.53
62'	97	\$ 2,175.67	\$ 29,964.45	\$ 2,906,551.74
75'	81	\$ 2,631.86	\$ 36,247.32	\$ 2,936,032.90
85'	63	\$ 2,982.77	\$ 41,080.30	\$ 2,588,058.63
TOTAL UNITS	378	N/A	N/A	\$ 11,741,231.80
Gross Developable Acreage	66.97	\$ 5,842.46	\$ 80,465.41	\$ 5,388,768.20
TOTAL DEVELOPABLE ACREAGE	66.97	N/A	N/A	\$ 5,388,768.20
TOTALS	N/A	N/A	N/A	\$ 17,130,000.00

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Exhibit "A"

DESCRIPTION:

A part of Sections 9 and 10, Township 40 South, Range 20 East, City of North Port, County of Sarasota, Florida, described as follows:

BEGIN at the Southwest corner of Section 9, Township 40 South, Range 20 East, City of North Port, Sarasota County, Florida; thence S.89°20'16" E., along the South line of the Southwest Quarter of said Section 9, a distance of 2642.30, to the South Quarter Corner of said Section 9; thence S.89°21'03" E., along the South line of the Southeast Quarter of said Section 9, a distance of 2642.80 feet to the Southwest corner of Section 10, Township 40 South, Range 20 East; thence S.89°23'23" E., along the South line of the Southwest Quarter of said Section 10, a distance of 2433.76 feet to a point on the West Right of Way Line of River Road, per Official Records Instrument No. 2008060371, recorded in the Public Records of Sarasota County, Florida; thence N.00°28'30" E., along said West Right of Way Line of River Road, a distance of 3520.99 feet; thence leaving said West Right of Way Line of River Road, N.89°31'30" W., a distance of 400.00 feet to the Southeast corner of lands described in Official Records Instrument No. 2021094420 of said Public Records of Sarasota County, Florida; thence along the boundary line of said lands described in Official Records Instrument No. 2021094420, the following seventy-eight (78) courses: (1) S.77°24'35" W., a distance of 3.94 feet; (2) thence N.12°16'35" W., a distance of 31.76 feet; (3) thence N.57°13'39" W., a distance of 57.21 feet; (4) thence S.44°43'50" W., a distance of 57.18 feet; (5) thence S.03°54'26" W., a distance of 32.03 feet; (6) thence S.87°28'21" W., a distance of 41.07 feet; (7) thence S.17°07'17" W., a distance of 19.82 feet; (8) thence S.18°08'39" E., a distance of 38.73 feet; (9) thence S.37°29'27" W., a distance of 86.38 feet; (10) thence S.34°44'02" W., a distance of 78.09 feet; (11) thence S.42°51'19" W., a distance of 53.30 feet; (12) thence S.87°04'42" W., a distance of 30.53 feet; (13) thence N.65°52'13" W., a distance of 69.92 feet; (14) thence S.72°49'34" W., a distance of 89.54 feet; (15) thence N.53°46'02" W., a distance of 59.55 feet; (16) thence S.22°18'25" W., a distance of 32.46 feet; (17) thence S.88°26'04" W., a distance of 62.66 feet; (18) thence N.83°17'38" W., a distance of 54.93 feet; (19) thence N.80°45'21" W., a distance of 40.38 feet; (20) thence N.84°19'37" W., a distance of 59.01 feet; (21) thence S.44°55'03" W., a distance of 32.56 feet; (22) thence N.77°41'31" W., a distance of 17.55 feet; (23) thence N.31°40'29" W., a distance of 52.43 feet; (24) thence N.45°15'20" E., a distance of 33.58 feet; (25) thence N.12°32'20" W., a distance of 59.44 feet; (26) thence N.78°51'51" W., a distance of 84.00 feet; (27) thence S.81°34'09" W., a distance of 48.00 feet; (28) thence S.72°08'12" W., a distance of 81.27 feet; (29) thence S.78°46'38" W., a distance of 87.91 feet; (30) thence N.52°00'16" W., a distance of 75.69 feet; (31) thence N.13°52'38" E., a distance of 37.28 feet; (32) thence N.63°09'58" W., a distance of 56.66 feet; (33) thence N.73°58'46" W., a distance of 49.13 feet; (34) thence S.49°51'01" W., a distance of 43.67 feet; (35) thence S.86°45'06" W., a distance of 44.47 feet; (36) thence S.47°32'20" W., a distance of 69.51 feet; (37) thence S.28°59'45" W., a distance of 64.66 feet; (38) thence S.47°46'59" W., a distance of 26.32 feet; (39) thence S.49°07'42" W., a distance of 68.67 feet; (40) thence S.59°35'37" W., a distance of 48.68 feet; (41) thence S.42°44'21" W., a distance of 54.01 feet; (42) thence S.55°44'39" W., a distance of 49.07 feet; (43) thence S.56°21'21" W., a distance of 50.57 feet; (44) thence S.54°15'26" W., a distance of 92.86 feet; (45) thence S.44°01'35" W., a distance of 42.12 feet; (46) thence S.65°00'42" W., a distance of 48.69 feet; (47) thence S.65°14'38" W., a distance of 37.28 feet; (48) thence S.78°55'02" W., a distance of 32.95 feet; (49) thence S.12°24'17" W., a distance of 37.78 feet; (50) thence S.62°00'50" W., a distance of 35.33 feet; (51) thence N.59°58'12" W., a distance of 17.73 feet; (52) thence S.69°05'45" W., a distance of 21.71 feet; (53) thence N.61°52'21" W., a distance of 15.90 feet; (54) thence N.59°40'06" W., a distance of 23.45 feet; (55) thence N.27°26'55" W., a distance of 16.43 feet; (56) thence N.53°13'40" W., a distance of 31.68 feet; (57) thence N.44°09'24" W., a distance of 22.55 feet; (58) thence N.50°58'46" W., a distance of 30.73 feet; (59) thence

Exhibit "A"

N.78°40'45" W., a distance of 20.61 feet; (60) thence N.63°50'16" W., a distance of 26.61 feet; (61) thence S.67°07'34" W., a distance of 33.94 feet; (62) thence S.78°50'03" W., a distance of 30.10 feet; (63) thence S.75°34'38" W., a distance of 49.23 feet; (64) thence S.29°07'10" W., a distance of 35.69 feet; (65) thence S.23°27'06" W., a distance of 32.25 feet; (66) thence S.22°23'40" W., a distance of 21.95 feet; (67) thence S.32°08'26" W., a distance of 46.03 feet; (68) thence S.18°08'34" W., a distance of 33.80 feet; (69) thence S.52°01'11" W., a distance of 33.70 feet; (70) thence S.39°11'48" W., a distance of 47.65 feet; (71) thence S.45°44'56" W., a distance of 50.49 feet; (72) thence N.84°15'41" W., a distance of 48.05 feet; (73) thence N.51°00'48" W., a distance of 40.43 feet; (74) thence N.32°00'37" W., a distance of 28.03 feet; (75) thence N.84°05'43" W., a distance of 56.94 feet; (76) thence S.51°06'18" W., a distance of 50.50 feet; (77) thence S.58°22'39" W., a distance of 858.02 feet; (78) thence N.30°32'28" W., a distance of 1325.00 feet to the South Right of Way Line of Manasota Beach Road, as shown on Manasota Beach Ranchlands Plat No. 1, recorded in Plat Book 55, Page 367 of the Public Records of Sarasota County, Florida; thence along said South Right of Way Line of Manasota Beach Road the following four (4) courses: (1) thence S.54°50'52" W., a distance of 187.13 feet to the beginning of a curve to the right, having: a radius of 1165.00 feet, and a central angle of 56°04'48", a chord bearing of S.82°53'17" W., and a chord length of 1095.31 feet; (2) thence along the arc of said curve, an arc length of 1140.28 feet; (3) thence N.74°02'32" W., a distance of 149.78 feet to the beginning of a non-tangent curve to the left, having: a radius of 85.00 feet, and a central angle of 39°46'27", a chord bearing of S.86°07'30" W., and a chord length of 57.83 feet; (4) thence along the arc of said curve, an arc length of 59.01 feet to the East Right of Way Line of West Villages Parkway, as shown on said plat of Manasota Beach Ranchlands Plat No. 1; thence along said East Right of Way Line of West Villages Parkway the following twenty (20) courses: (1) S.30°34'52" W., a distance of 945.90 feet to the beginning of a curve to the left, having: a radius of 2135.00 feet, and a central angle of 19°50'26", a chord bearing of S.20°39'39" W., and a chord length of 735.63 feet; (2) thence along the arc of said curve, an arc length of 739.32 feet, to the beginning of a reverse curve to the right, having: a radius of 2265.00 feet, and a central angle of 05°25'28", a chord bearing of S.13°27'10" W., and a chord length of 214.36 feet; (3) thence along the arc of said curve, an arc length of 214.44 feet; (4) thence S.73°50'06" E., a distance of 79.04 feet to the beginning of a curve to the right, having: a radius of 67.00 feet, and a central angle of 49°47'43", a chord bearing of S.48°56'15" E., and a chord length of 56.41 feet; (5) thence along the arc of said curve, an arc length of 58.23 feet; (6) thence S.24°02'24" E., a distance of 52.17 feet to the beginning of a curve to the left, having: a radius of 53.00 feet, and a central angle of 20°57'59", a chord bearing of S.34°31'23" E., and a chord length of 19.29 feet; (7) thence along the arc of said curve, an arc length of 19.39 feet; (8) thence S.45°00'23" E., a distance of 85.92 feet to the beginning of a curve to the left having: a radius of 53.00 feet, and a central angle of 18°04'21", a chord bearing of S.54°02'33" E., and a chord length of 16.65 feet; (9) thence along the arc of said curve, an arc length of 16.72 feet; (10) thence S.63°04'43" E., a distance of 9.91 feet to the beginning of a curve to the right, having: a radius of 107.00 feet, and a central angle of 80°38'56", a chord bearing of S.22°45'15" E., and a chord length of 138.48 feet; (11) thence along the arc of said curve, an arc length of 150.61 feet; (12) thence S.17°34'13" W., a distance of 51.16 feet to the beginning of a curve to the right, having: a radius of 1007.00 feet, and a central angle of 10°01'39", a chord bearing of S.22°35'02" W., and a chord length of 176.01 feet; (13) thence along the arc of said curve, an arc length of 176.24 feet, to the beginning of a reverse curve to the left, having: a radius of 103.00 feet, and a central angle of 67°04'13", a chord bearing of S.05°56'15" E., and a chord length of 113.80 feet; (14) thence along the arc of said curve, an arc length of 120.57 feet, to the beginning of a reverse curve to the right, having: a radius of 47.00 feet, and a central angle of 106°27'33", a chord bearing of S.13°45'25" W., and a chord length of 75.30 feet; (15) thence along the arc of said curve, an arc length of 87.33 feet, to the beginning of a reverse curve to the left, having: a radius of 493.00 feet, and a central angle of 33°28'23", a chord bearing of S.50°15'00" W., and a chord length of 283.94 feet; (16) thence along the arc of said curve, an arc length of 288.02 feet, to the beginning of a reverse curve to the right, having:

Exhibit "A"

a radius of 107.00 feet, and a central angle of $95^{\circ}38'30''$, a chord bearing of $S.81^{\circ}20'04''$ W., and a chord length of 158.58 feet; (17) thence along the arc of said curve, an arc length of 178.61 feet; (18) thence $N.50^{\circ}50'41''$ W., a distance of 154.43 feet; (19) thence $N.52^{\circ}07'14''$ W., a distance of 115.22 feet to the beginning of a non-tangent curve to the right, having: a radius of 2265.00 feet, and a central angle of $14^{\circ}52'19''$, a chord bearing of $S.45^{\circ}18'55''$ W., and a chord length of 586.26 feet; (20) thence along the arc of said curve, an arc length of 587.91 feet, to the beginning of a reverse curve to the left, having: a radius of 2135.00 feet, and a central angle of $14^{\circ}29'30''$, a chord bearing of $S.45^{\circ}30'20''$ W., and a chord length of 538.56 feet; thence continue along said East Right of Way Line of West Villages Boulevard and its southerly extension, along the arc of said curve, an arc length of 540.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT:

Any property dedicated to the West Villages Improvement District, the City of North Port, or other non-assessable entity pursuant to that certain plat of *Everly at Wellen Park*, recorded in the Official Records of Sarasota County at Plat Book 55, Page 66 and that certain plat of *Lakespur at Wellen Park*, recorded in the Official Records of Sarasota County at Plat Book 57, Page 107.

Exhibit C
Maturities and Coupon of Series 2023 Bonds

West Villages Improvement District
Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2030	1,980,000	4.625%	4.625%	100.000
Term 2:	05/01/2043	6,220,000	5.375%	5.450%	99.089
Term 3:	05/01/2053	8,930,000	5.625%	5.625%	100.000
		17,130,000			

Dated Date	04/18/2023	
Delivery Date	04/18/2023	
First Coupon	11/01/2023	
Par Amount	17,130,000.00	
Original Issue Discount	-56,664.20	
Production	17,073,335.80	99.669211%
Underwriter's Discount	-256,950.00	-1.500000%
Purchase Price	16,816,385.80	98.169211%
Accrued Interest		
Net Proceeds	16,816,385.80	

Exhibit D
Sources and Uses of Funds for Series 2023 Bonds

SOURCES AND USES OF FUNDS

West Villages Improvement District
Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023

Sources:

Bond Proceeds:	
Par Amount	17,130,000.00
Original Issue Discount	-56,664.20
	17,073,335.80
	17,073,335.80

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (50% MADS)	584,576.57
Delivery Date Expenses:	
Cost of Issuance	215,475.00
Underwriter's Discount	256,950.00
	472,425.00
Other Uses of Funds:	
Construction Fund	16,016,334.23
	17,073,335.80
	17,073,335.80

Exhibit E **Annual Debt Service Payment Due on Series 2023 Bonds**

BOND DEBT SERVICE					
West Villages Improvement District					
Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023					
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2023			497,625.03	497,625.03	497,625.03
05/01/2024	245,000	4.625%	464,106.25	709,106.25	
11/01/2024			458,440.63	458,440.63	1,167,546.88
05/01/2025	255,000	4.625%	458,440.63	713,440.63	
11/01/2025			452,543.75	452,543.75	1,165,984.38
05/01/2026	270,000	4.625%	452,543.75	722,543.75	
11/01/2026			446,300.00	446,300.00	1,168,843.75
05/01/2027	280,000	4.625%	446,300.00	726,300.00	
11/01/2027			439,825.00	439,825.00	1,166,125.00
05/01/2028	295,000	4.625%	439,825.00	734,825.00	
11/01/2028			433,003.13	433,003.13	1,167,828.13
05/01/2029	310,000	4.625%	433,003.13	743,003.13	
11/01/2029			425,834.38	425,834.38	1,168,837.51
05/01/2030	325,000	4.625%	425,834.38	750,834.38	
11/01/2030			418,318.75	418,318.75	1,169,153.13
05/01/2031	340,000	5.375%	418,318.75	758,318.75	
11/01/2031			409,181.25	409,181.25	1,167,500.00
05/01/2032	360,000	5.375%	409,181.25	769,181.25	
11/01/2032			399,506.25	399,506.25	1,168,687.50
05/01/2033	380,000	5.375%	399,506.25	779,506.25	
11/01/2033			389,293.75	389,293.75	1,168,800.00
05/01/2034	400,000	5.375%	389,293.75	789,293.75	
11/01/2034			378,543.75	378,543.75	1,167,837.50
05/01/2035	420,000	5.375%	378,543.75	798,543.75	
11/01/2035			367,256.25	367,256.25	1,165,800.00
05/01/2036	445,000	5.375%	367,256.25	812,256.25	
11/01/2036			355,296.88	355,296.88	1,167,553.13
05/01/2037	470,000	5.375%	355,296.88	825,296.88	
11/01/2037			342,665.63	342,665.63	1,167,962.51
05/01/2038	495,000	5.375%	342,665.63	837,665.63	
11/01/2038			329,362.50	329,362.50	1,167,028.13
05/01/2039	520,000	5.375%	329,362.50	849,362.50	
11/01/2039			315,387.50	315,387.50	1,164,750.00
05/01/2040	550,000	5.375%	315,387.50	865,387.50	
11/01/2040			300,606.25	300,606.25	1,165,993.75
05/01/2041	580,000	5.375%	300,606.25	880,606.25	
11/01/2041			285,018.75	285,018.75	1,165,625.00
05/01/2042	615,000	5.375%	285,018.75	900,018.75	
11/01/2042			268,490.63	268,490.63	1,168,509.38
05/01/2043	645,000	5.375%	268,490.63	913,490.63	
11/01/2043			251,156.25	251,156.25	1,164,646.88
05/01/2044	685,000	5.625%	251,156.25	936,156.25	
11/01/2044			231,890.63	231,890.63	1,168,046.88
05/01/2045	725,000	5.625%	231,890.63	956,890.63	
11/01/2045			211,500.00	211,500.00	1,168,390.63
05/01/2046	765,000	5.625%	211,500.00	976,500.00	
11/01/2046			189,984.38	189,984.38	1,166,484.38
05/01/2047	810,000	5.625%	189,984.38	999,984.38	
11/01/2047			167,203.13	167,203.13	1,167,187.51
05/01/2048	855,000	5.625%	167,203.13	1,022,203.13	
11/01/2048			143,156.25	143,156.25	1,165,359.38
05/01/2049	905,000	5.625%	143,156.25	1,048,156.25	
11/01/2049			117,703.13	117,703.13	1,165,859.38
05/01/2050	960,000	5.625%	117,703.13	1,077,703.13	
11/01/2050			90,703.13	90,703.13	1,168,406.26

BOND DEBT SERVICE

West Villages Improvement District
Special Assessment Revenue Bonds (Unit of Development No. 9), Series 2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2051	1,015,000	5.625%	90,703.13	1,105,703.13	
11/01/2051			62,156.25	62,156.25	1,167,859.38
05/01/2052	1,075,000	5.625%	62,156.25	1,137,156.25	
11/01/2052			31,921.88	31,921.88	1,169,078.13
05/01/2053	1,135,000	5.625%	31,921.88	1,166,921.88	
11/01/2053					1,166,921.88
	17,130,000		18,386,231.40	35,516,231.40	35,516,231.40