



The Water Cooperative of Central Florida
Wednesday, July 12, 2017
2:00 PM
Toho Administration Building
951 MLK Boulevard
Kissimmee, FL 34741

Agenda

1. APPROVAL OF THE BOARD MEETING MINUTES FROM APRIL 5, 2017
2. APPROVAL OF REIMBURSEMENT OF EXPENDITURES TO DATE BY TOHO WATER AUTHORITY ON BEHALF OF THE WATER COOPERATIVE OF CENTRAL FLORIDA
3. APPROVAL OF THE WATER COOPERATIVE BUDGET FOR FISCAL YEAR 2018

Description	Regular meeting of the Water Cooperative of Central Florida (WCCF). Present at the meeting were Polk County Commissioner George Lindsey, Orange County Commissioner Peter Clarke, City of St. Cloud Commissioner Donald Shroyer, Toho Water Authority (TWA) Executive Director Brian L. Wheeler, Silvia Alderman, WCCF Counsel, and TWA Executive Assistant Nilsa C. Diaz. TWA Supervisor LeRue "Skip" Stellfox was absent.		
Date	04/05/2017	Location	Bruce R. Van Meter Board Room
	ITEM	NOTES	
2:08 PM	MEETING CALLED TO ORDER	Meeting called to order at 2:08 PM.	
	1.APPROVAL OF THE BOARD MEETING MINUTES FROM JANUARY 4, 2017	Commissioner Lindsey moved for approval of the meeting minutes from the Water Cooperative Board meeting of January 4, 2017 as circulated. Commissioner Clarke seconded the motion. Motion passed 3 to 0.	
	2.APPROVAL OF REIMBURSEMENT OF EXPENDITURES TO DATE BY TOHO WATER AUTHORITY ON BEHALF OF THE WATER COOPERATIVE OF CENTRAL FLORIDA	TWA Executive Director Brian Wheeler, Agent for the WCCF, summarized the expenditures made by TWA on behalf of the Water Cooperative of Central Florida (WCCF) from December 22, 2016 to March 3, 2017 submitted for reimbursement. The total amount of expenditures for the period was \$21,896.35. Mr. Wheeler explained that the majority of the expenses were for legal fees related to representation for the Central Florida Water Initiative. Commissioner Peter Clarke moved for approval of the reimbursement to TWA. Commissioner George Lindsey seconded the motion. Motion passed 3 to 0.	
	3.APPROVAL OF DRAFT WATER COOPERATIVE BUDGET FOR FISCAL YEAR 2018	TWA Executive Director Wheeler presented the draft proposed budget for FY2018. The proposed budget is similar to the FY2017 budget in proposed revenue and expenditures. Commissioner George Lindsey moved for approval of the draft WCCF budget for FY2018 and Commissioner Clarke seconded the motion. Motion passed 3 to 0.	
	4.PRESENTATION ON WATER WHEELING RATE	Mr. Tony Harrison, Project Manager, Raftelis Financial Consultants gave a PowerPoint presentation outlining the proposed rate model for developing rates by the WCCF members for wheeling	

	STUDY BY CONSULTANT	<p>water between the members. Raftelis developed the model to allocate costs between the WCCF members for the water distribution improvements that will need to be constructed to provide for the transmission of water through, and between the WCCF members. The rate model does not include costs associated with development of the water source or water treatment. The "Water Wheeling" rate model includes both the associated capital and operation & maintenance expenses. Commissioner Lindsey asked some questions to clarify his understanding of the model and the associated cost allocations. The model is based upon the improvements and project associated with the implementation of the Cypress Lake Alternative Water Supply project. The model is based upon allocating contributions/payments for improvements and the benefits received from the improvements by benefited members. There were questions and discussion from the Board members about the proposed model.</p>
	ADJOURNED	<p>There being no further business to come before the Board, Chairman Shroyer adjourned the meeting at 2:42 PM.</p> <hr/> <p>Donald Shroyer, Chairman</p> <hr/> <p>Peter Clarke, Secretary</p> <p>ncd</p>

CATEGORY: Water Cooperative of Central Florida

Attachments: Itemized list of expenditures by Toho Water Authority from March 3, 2017
– June 6, 2017

**APPROVAL OF REIMBURSEMENT OF EXPENDITURES TO DATE BY TOHO
WATER AUTHORITY ON BEHALF OF THE WATER COOPERATIVE OF CENTRAL
FLORIDA**

Explanation: The Board of Supervisors adopted a resolution at the October 2, 2013 meeting authorizing the reimbursement of expenses incurred by Toho Water Authority (TWA) on behalf of the Water Coop on a quarterly basis. The resolution allows the Authority to submit a detailed list of expenses incurred each quarter to the Board for approval for reimbursement. Under the resolution, the TWA could be reimbursed quarterly during the year instead of once annually as was done for the previous fiscal year. The attached list of expenditures, made to date by TWA on behalf of the Water Cooperative, is being submitted for approval for reimbursement contingent upon the Board approving the authorizing resolution.

Recommendation: Staff recommends approval of the list of expenditures submitted to date for reimbursement to the TWA.

Reimbursement TWA expense.07.12.2017 blw

Attachment to Item 2

Toho Water Authority List of Expenditures on behalf of the Water Cooperative of Central Florida (March 3, 2017 – June 6, 2017)

Vendor	Date	Invoice	Amount
CliftonLarsonAllen	03/03/2017	1455634	\$2,300.00
Akerman LLP	04/05/2017	9226540	\$6,700.11
Akerman LLP	05/04/2017	9235976	\$1,216.42
Akerman LLP	05/04/2017	9235974	\$8,885.80
CliftonLarsonAllen	05/31/2017	1556210	\$1,850.00
Akerman LLP	06/06/2017	9245582	\$6,532.50
		TOTAL	\$27,484.83

WATER CO-OPERATIVE OF CENTRAL FLORIDA

Meeting Date:
July 12, 2017

Agenda Item No. 3

Attachments:

**Draft Budget Fiscal Year October 1, 2017 – September 30, 2018
Year Ending Estimate for Budget Year FY2017
Current Actual vs Budget Report June 30, 2017**

Title:

APPROVAL OF FINAL WATER COOPERATIVE BUDGET FOR FISCAL YEAR 2018

Explanation:

At the April 5, 2017 meeting the proposed draft budget for FY2018 was submitted to the Board of Supervisors for approval. Following approval the draft budget was submitted to the member governments for comment. No comments were received from any of the member governments. The FY2018 Budget is now ready for approval for the fiscal year by the Board of Supervisors.

The draft budget for FY2018 contains the same expense items as contained in this year's (FY2017) budget. Legal expenses category continues to contain a line item for the continued representation of the Water Cooperative in the Central Florida Water Initiative (CFWI) which was approved initially in FY2014 as a mid-year budget revision. The regulatory development process for the legislatively mandated CFWI regulations is on-going and is expected to continue into FY2018. Legal fees also continue to include an item associated with the property and easement acquisitions for the Cypress Lake project. The property and easement expenses in the budget do not include the actual cost or payment to the property owner for property or easement acquisition. Those costs will be established through appraisal and negotiations and will be approved by the board in a separate action.

Revenue for the draft budget is to be provided through a projected reserve carry-over of \$22,312.12 from FY2017 and a \$25,000 contribution from each of the four member governments. The draft budget provides for an estimated ending year reserve of \$3,821.12.00. The only funding approval that will be necessary from each member government to fund the proposed draft budget is the \$25,000 contribution, the same amount as for this fiscal year.

Costs:

Draft Budget, no immediate cost impacts.

Recommendation:

Staff recommends approval of the final budget for Fiscal Year 2018 as presented.

Initials: BLW

Water Cooperative of Central Florida
FY2017 -- YTD as of 6/22/2017

	<u>Final Budget</u>	<u>YTD Actuals</u>
Income -- Annual Working Capital Contributions		
Reserves Carry-over	\$26,444.88	\$22,005.78 *
Reimbursement from Reedy Creek Improvement District	\$20,000.00	\$20,327.91 *
Toho Water Authority		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Orange County		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
City of St. Cloud		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Polk County		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Miscellaneous Income		
Reedy Creek Improvement District		
Cypress Lake Project Management	\$0.00	\$0.00
Interest on SunTrust Account	<u>\$0.00</u>	<u>\$0.00</u>
<u>TOTAL</u>	<u>\$146,444.88</u>	<u>\$142,333.69</u>
Expenses		
Water Supply Project Management and Administration		
Reimbursement to Toho Water Authority	\$0.00	\$0.00
Advertising Meetings	\$1,000.00	\$437.19
Legal Expense		
Meetings (4 regular & 1 special)	\$10,000.00	\$3,971.42
Central Florida Water Initiative	\$120,000.00	\$62,372.88
Property and Easement Acquisition	\$5,000.00	
Miscellaneous	<u>\$1,000.00</u>	
Total Legal	\$136,000.00	<u>\$66,344.30</u>
Accounting (Annual Report)	\$4,000.00	\$4,150.00
Annual Filings	\$500.00	\$175.00
Board Expenses	<u>\$1,000.00</u>	
<u>TOTAL</u>	<u>\$142,500.00</u>	<u>\$71,106.49</u>
<u>NET RESERVES</u>	<u>\$3,944.88</u>	<u>\$71,227.20</u>

* The beginning fund balance and legal reimbursement from RCID were both restated to reflect the reclassification of \$10,937 of FY2016 legal expense billed to RCID but not collected until December 2016 from FY2016 revenue to unavailable revenue as of 9/30/2016.

**Water Cooperative of Central Florida
FY2017 -- Year End Estimate**

	<u>Final Budget</u>	<u>Projected Year End</u>
Income -- Annual Working Capital Contributions		
Reserves Carry-over	\$26,444.88	\$32,942.78
Reimbursement from Reedy Creek Improvement District	\$20,000.00	\$20,000.00
Toho Water Authority		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Orange County		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
City of St. Cloud		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Polk County		
General Administration	\$25,000.00	\$25,000.00
Cypress Lake Project Management	\$0.00	
Miscellaneous Income		
Reedy Creek Improvement District		
Cypress Lake Project Management	\$0.00	\$0.00
Interest on SunTrust Account	\$0.00	\$0.00
<u>TOTAL</u>	<u>\$146,444.88</u>	<u>\$152,942.78</u>
Expenses		
Water Supply Project Management and Administration		
Reimbursement to Toho Water Authority	\$0.00	\$0.00
Advertising Meetings	\$1,000.00	\$437.19
Legal Expense		
Meetings (4 regular & 1 special)	\$10,000.00	\$8,755.00
Central Florida Water Initiative	\$120,000.00	\$117,254.47
Property and Easement Acquisition	\$5,000.00	
Miscellaneous	\$1,000.00	
Total Legal	\$136,000.00	\$126,009.47
Accounting (Annual Report)	\$4,000.00	\$4,000.00
Annual Filings	\$500.00	\$175.00
Board Expenses	\$1,000.00	
<u>TOTAL</u>	<u>\$142,500.00</u>	<u>\$130,621.66</u>
<u>NET RESERVES</u>	<u>\$3,944.88</u>	<u>\$22,321.12</u>

**Water Cooperative of Central Florida
PROPOSED BUDGET FOR FY2018**

Proposed Budget FY2018

Income -- Annual Working Capital Contributions

Reserves Carry-over	\$22,321.12
Reimbursement from Reedy Creek Improvement District	\$24,000.00
Toho Water Authority	
General Administration	\$25,000.00
Cypress Lake Project Management	\$0.00
Orange County	
General Administration	\$25,000.00
Cypress Lake Project Management	\$0.00
City of St. Cloud	
General Administration	\$25,000.00
Cypress Lake Project Management	\$0.00
Polk County	
General Administration	\$25,000.00
Cypress Lake Project Management	\$0.00

Miscellaneous Income

Reedy Creek Improvement District	
Cypress Lake Project Management	\$0.00
Interest on SunTrust Account	\$0.00

TOTAL **\$146,321.12**

Expenses

Water Supply Project Management and Administration	
Reimbursement to Toho Water Authority	\$0.00
Advertising Meetings	\$1,000.00
Legal Expense	
Meetings (4 regular & 1 special)	\$10,000.00
Central Florida Water Initiative	\$120,000.00
Property and Easement Acquisition	\$5,000.00
Miscellaneous	\$1,000.00
Total Legal	<u>\$136,000.00</u>
Accounting (Annual Report)	\$4,000.00
Annual Filings	\$500.00
Board Expenses	<u>\$1,000.00</u>

TOTAL **\$142,500.00**

NET RESERVES **\$3,821.12**