

## Collier County, Florida - Water-Sewer District

1 Collier County Water-Sewer District (Florida) Water and Sewer Refunding Revenue Bonds, Series 2016, \$48,105,000 Dated: May 26, 2016

Series 2016

### Sewer System and Water System Equivalent Residential Connections and Water and Sewer Accounts

<u>Fiscal Year</u>	<u>Sewer System ERCs</u>	<u>Water System ERCs</u>	<u>Number of Water and Sewer Accounts</u>	<u>Account Growth</u>
2016	89,323	87,079	69,064	5.5%

Series 2016

### Monthly Water Rates

Effective  
October 1, 2015

Water Service Base Charges (All customer types)

Meter Size

5/8"	\$ 20.18
3/4"	\$ 20.18
1"	\$ 44.54
1-1/4"	\$ 56.41
1-1/2"	\$ 84.92
2"	\$ 133.31
3"	\$ 246.44
4"	\$ 407.96
6"	\$ 811.76
8"	\$ 1,296.31
10"	\$ 2,346.15
12"	\$ 3,168.82

Volume Charge Per 1,000 Gallons (All customer types)

Block 1	\$ 2.77
Block 2	\$ 4.17
Block 3	\$ 5.54
Block 4	\$ 6.92
Block 5	\$ 8.30
Block 6	\$ 11.07

**Consumption Block (Thousands of Gallons)**

<b>Meter size</b>	<b>Block 1</b>	<b>Block 2</b>	<b>Block 3</b>	<b>Block 4</b>	<b>Block 5</b>	<b>Block 6</b>
5/8"	0-5	6-10	11-20	21-30	31-50	Over 50
3/4"	0-5	6-10	11-20	21-30	31-50	Over 50
1"	0-12	13-25	26-50	51-75	76-120	Over 120
1-1/4"	0-20	21-40	41-80	81-120	121-200	Over 200
1-1/2"	0-25	26-50	51-100	101-150	151-250	Over 250
2"	0-40	41-80	81-160	161-240	241-400	Over 400
3"	0-80	81-160	161-320	321-480	481-800	Over 800
4"	0-120	121-250	251-500	501-800	801-1,200	Over 1,200
6"	0-250	251-500	501-1,000	1,001-1,500	1,501-2,500	Over 2,500
8"	0-450	451-900	901-1,800	1,801-2,700	2,701-4,500	Over 4,500
10"	0-700	701-1,450	1,451-2,900	2,901-4,300	4,301-7,000	Over 7,000
12"	0-1,075	1,076-2,150	2,151-4,300	4,301-6,450	6,451-11,000	Over 11,000

Series 2016

**Monthly Sewer Rates**

Effective  
**October 1, 2015**

Sewer Service Base Charges (All customer types)

Meter Size

5/8"	\$ 30.83
3/4"	\$ 30.83
1"	\$ 70.10
1-1/4"	\$ 89.87
1-1/2"	\$ 135.64
2"	\$ 214.32
3"	\$ 397.82
4"	\$ 659.69
6"	\$ 1,314.67
8"	\$ 2,100.90
10"	\$ 3,766.65
12"	\$ 5,582.79

Volume Charge Per 1,000 Gallons (All customer types)

All Usage	\$ 4.34
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Series 2016

### Monthly Reuse Irrigation Rates

	Effective October 1, 2015
Reuse Irrigation Service Base Charges (All customer types)	
<u>Meter Size</u>	
5/8"	\$ 6.75
3/4"	\$ 6.75
1"	\$ 14.75
1-1/4"	\$ -
1-1/2"	\$ 30.87
2"	\$ 61.62
3"	\$ 121.98
4"	\$ 243.96
6"	\$ 463.68
8"	\$ 841.63
10"	\$ 1,346.87
12"	\$ 2,006.21

Volume Charge Per 1,000 Gallons (All customer types)	
Pressurized and Distributed	\$ 1.01
Pressurized	\$ 0.51
Bulk	\$ 0.40

Series 2016

### FY 2016 Existing System Development Fees

	Existing System Development Fee Per ERC
Water Fee Per ERC	\$ 2,600
Sewer Fee Per ERC	\$ 2,515
Total	\$ 5,115

Note : See below for a detailed Water & Wastewater Impact Fee Rate Schedule.

Series 2016

### Revenues, Expenses and Debt Service Coverage

	2016
Total Sales Revenues	\$ 120,672,583
Allowance for Funds Prudently Invested	\$ -
Miscellaneous Revenue	\$ 3,183,568
Total Operating Revenue	\$ 123,856,151
Non-Operating Revenue	\$ 1,599,527
Gross Revenues	\$ 125,455,678
Less: Operating Expenses	\$ 84,473,620
Net Revenues Available for Debt Service	\$ 40,982,058
System Development Fees	\$ 13,643,674
Special Assessment Revenues	-
Pledged Funds Available for Debt Service	\$ 54,625,732

**Senior Lien Bonds Debt Service Coverage**  
**Net Revenue Debt Service Coverage**

Net Revenues Available for Debt Service	\$ 40,982,058
Total Debt Service on Bonds	\$ 6,827,648
Debt Service Coverage (100% Required)	600%

AND

**Pledged Funds Debt Service Coverage**

Pledged Funds Available for Debt Service	\$ 54,625,732
Total Debt Service on Bonds	\$ 6,827,648
Debt Service Coverage (100% Required)	800%

**WATER & WASTEWATER IMPACT FEE RATE SCHEDULE**

ERC = Equivalent Residential Connection

ADF = Average Daily Flow

RESIDENTIAL - INDIVIDUALLY METERED					
LIVING SPACE (Sq. Ft.)	BASIS OF FEE	METER SIZE	ERC Factor	WATER IMPACT FEE	WASTEWATER IMPACT FEE
0 to 4,999 (And no more than 4 toilets)	PER ERC (fixed at 1 ERC)	3/4"	1	\$2,600.00	\$2,515.00
5,000 OR MORE (Or more than 4 toilets)	PER ERC (based on ADF Formula)	Varies (Reference Meter Size Note)	Varies (minimum value of 1)	ERC VALUE x \$2,600 (Minimum Value \$2,600)	\$2,515.00
<u>Meter Size Note</u>	Meter size determined by the total fixture value connected to the meter and applying applicable provision in the current edition of the Florida Plumbing Code. Reference the Meter Sizing Form.				
<u>ERC with ADF Formula</u>	When ADF is in Gallons Per Minute (gpm) then use the formula [(ADF-30)/30]+1				

MULTI-FAMILY - MASTER METERED						
LIVING SPACE (Sq. Ft.)	BASIS OF FEE		ERC Factor		WATER IMPACT FEE	WASTEWATER IMPACT FEE
0 to 750	PER UNIT		0.33		\$860.00	\$830.00
751 to 1,500	PER UNIT		0.67		\$1,740.00	\$1,685.00
1,501 OR MORE	PER UNIT		1.00		\$2,600.00	\$2,515.00
<u>Meter Size Note</u>	Meter size determined by the total fixture value connected to the meter and applying applicable provision in the current edition of the Florida Plumbing Code. Reference the Meter Sizing Form.					

NON-RESIDENTIAL			
Type	Basis of Fee		
<u>All Non-Residential</u>	Impact fees are determined by meter size. Water and /or wastewater impact fees for alterations, expansions, or replacements are imposed only if the meter size is increased as a result of the alteration, expansion, or replacement.		
Meter Size	ERC Factor (1)	Water Impact Fee	Wastewater Impact Fee
3/4 inch	1.00	\$2,600	\$2,515
1 inch	1.67	\$4,340	\$4,200
1-1/2 inch	3.33	\$8,660	\$8,375
2 inch	5.33	\$13,860	\$13,405
3 inch	15.00	\$39,000	\$37,725
4 inch	33.33	\$86,660	\$83,825
6 inch	66.67	\$173,340	\$167,675
8 inch	116.67	\$303,340	\$293,425
<u>Meter Size Note</u>	Meter size determined by the total fixture value connected to the meter and applying applicable provision in the current edition of the Florida Plumbing Code. Reference the Meter Sizing Form.		

(1)

ERC Factors by Meter Size for Non-Residential Customers		
<u>Meter Size</u>	Rated Capacity (gallons per minute)	ERC Factor [2]
3/4"	30	1.00
1"	50	1.67
1-1/2"	100	3.33
2"	160	5.33
3"	450	15.00
4"	1,000	33.33
6"	2,000	66.67
8"	3,500	116.67
(1) Based on the rated capacities per technical specifications of meters used by the county.		
[2] Reflects rated hydraulic capacity of meter divided by 30 gallons per minute based on the rated capacity of smallest meter size.		

## Collier County, Florida - Special Obligation Revenue Bonds

- 1 Collier County, Florida Special Obligation Refunding Revenue Bonds, Series 2013, \$73,805,000 Dated: April 16, 2013
- 2 Collier County, Florida Special Obligation Refunding Revenue Bonds, Series 2011, \$92,295,000 Dated: January 9, 2012
- 3 Collier County, Florida Special Obligation Refunding Revenue Bonds, Series 2010B, \$24,620,000 Dated: November 30, 2010
- 4 Collier County, Florida Special Obligation Revenue Bonds, Series 2010, \$59,895,000 Dated: July 23, 2010

Series 2013, 2011, 2010B, 2010

### **Non-Ad Valorem Revenues in General Fund and Unincorporated Area Municipal Services Taxing District Fund**

	Fiscal Year Ended <u>September 30, 2016</u>
<b>Taxes:</b>	
Local Communication Services Tax	\$ <u>4,702,747</u>
Occupational licenses	<u>596,358</u>
<b>Licenses and Permits:</b>	
Other	<u>349,792</u>
<b>Impact Fees:</b>	
Library Impact Fees	<u>1,002,395</u>
Emergency Medical Services Impact Fees	<u>451,547</u>
Law Enforcement Impact Fees	<u>1,647,064</u>
Governmental Facilities Impact Fees	<u>2,955,204</u>
Road Impact Fees	<u>18,632,706</u>
Fire Impact Fees	<u>5,562</u>
Correctional Facilities Impact Fees	<u>1,798,861</u>
Parks Impact Fees	<u>9,109,610</u>

**Intergovernmental:**

Local Government Half-Cent Sales Tax	<u>40,658,974</u>
State Revenue Sharing	<u>10,680,910</u>
Other	<u>2,377,462</u>

**Charges for services:**

General Government	<u>9,959,102</u>
Public Safety	<u>2,567,592</u>
Physical Environment	<u>1,281</u>
Transportation	<u>893</u>
Economic Environment	<u>23,450</u>
Human Services	<u>124,083</u>
Culture and Recreation	<u>7,453,961</u>

<b>Fines and Forfeitures</b>	<u>713,414</u>
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<b>Interest Income</b>	<u>1,278,102</u>
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<b>Miscellaneous Revenue</b>	<u>3,760,650</u>
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**Payment in Lieu of Taxes**

County Water and Sewer	<u>5,351,100</u>
Solid Waste System	<u>220,600</u>

Total sources of Non-Ad Valorem Revenues	<u>126,423,420</u>
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## Less

Library Impact Fees	<u>-</u>
Emergency Medical Services Impact Fees	<u>-</u>
Law Enforcement Impact Fees	<u>-</u>
Road Impact Fees	<u>18,632,706</u>
Fire Impact Fees	<u>5,562</u>

Total Legally Available Non-Ad Valorem  
Revenues

\$ 107,785,152

Series 2013, 2011, 2010B, 2010

**FY 2016 Other Obligations Payable From Non-Ad Valorem Revenues**

<u>Description</u>	<u>Source of Security</u>	<u>Amount Outstanding</u>	<u>Final Maturity</u>	Maximum Annual Debt
				Service on a Per <u>Issue Basis</u>
Special Obligation Series 2010	Covenant to Budget/Appr.	\$ 49,365,000	7/1/2034	\$ 4,053,000
Special Obligation Series 2010B	Covenant to Budget/Appr.	12,190,000	10/1/2021	2,729,600
Special Obligation Series 2011	Covenant to Budget/Appr.	64,700,000	10/1/2029	8,694,706
Special Obligation Series 2013	Covenant to Budget/Appr.	73,805,000	10/1/2035	10,397,875
Total		<u>\$ 200,060,000</u>		

Series 2013, 2011, 2010B, 2010

**Combined General Fund and MSTD Revenues, Expenditures  
and Fund Balance**

	<u>2016</u>
<b><u>Revenues:</u></b>	
Taxes	\$ 274,627,097
Licenses and Permits	349,792
Intergovernmental	53,717,345
Charges for Services	20,130,364
Fines and Forfeitures	713,415
Interest Income	1,278,101
Change in Fair Value of Investments	(36,101)
Special Assessments	-
Miscellaneous Revenue	3,760,648
Total Revenues	<u>354,540,661</u>

**Expenditures:**

## Current:

General Government	<u>65,098,125</u>
Public Safety	<u>152,083,151</u>
Physical Environment	<u>1,566,488</u>
Transportation	<u>7,241,238</u>
Economic Environment	<u>1,707,628</u>
Human Services	<u>10,896,535</u>
Culture and Recreation	<u>27,643,572</u>
Debt Service	<u>617,712</u>
Capital Outlay	<u>12,203,126</u>
Total Expenditures	<u>279,057,575</u>
Excess of Revenues Over Expenditures	<u>75,483,086</u>
Other Financing Sources (Uses):	
Transfers In	<u>11,917,795</u>
Transfers Out	<u>(88,137,682)</u>
Total Other Financing Sources (Uses)	<u>(76,219,887)</u>
Special Item	<u>-</u>
Net Change in Fund Balances	<u>(736,801)</u>
Beginning Fund Balance	<u>68,951,096</u>
Ending Fund Balance	<u><u>\$ 68,214,295</u></u>

Series 2013, 2011

**Schedule of County Contributions to the Florida Retirement System**

<u>Year Ended September 30</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2016	<u>\$ 27,369,466</u>	<u>100%</u>

## Collier County, Florida - Limited General Obligation Bonds

1 Collier County, Florida Limited General Obligation Bonds (Forest Lakes Roadway and Drainage Municipal Service Taxing Unit), Series 2007, \$6,215,000 Dated: October 10, 2007

Series 2007

### Collier County, Florida - Property Tax Rates - All Direct and Overlapping Governments

Fiscal Year	Collier County					Other		Total
	General Fund	Special Revenue Fund	Debt Service Funds	Capital Projects Fund	Total	School District	Independent Districts	
2016	3.5645	0.5856	0.0071	0.0000	4.1572	5.4800	1.1331	10.7703

Series 2007

### Forest Lakes MSTU - Property Tax Rates

Fiscal Year	Millage Rate
2016	4.0000

Series 2007

### Collier County, Florida - Assessed Value of Taxable Property (amounts in thousands)

Fiscal Year	Assessed Value	Exemptions			Taxable Assessed Valuation
		Governmental and Institutional	Homestead	Widow, Disability and Other	
2016	\$ 79,324,335	\$ 4,814,218	\$ 4,272,605	\$ 148,685	\$ 70,088,827

Series 2007

### Forest Lakes MSTU - Assessed Value of Property (amounts in thousands)

Valuation Year	Taxable Assessed Valuation
2016	\$ 165,745

Series 2007

### Collier County, Florida - Property Tax Levies and Collections

Fiscal Year	Population	County Commissioners	Tax Collections (000s)	Discounts Allowed (000s)	Taxes Collected Plus Discounts (000s)	Percent of Total	Levy Cost Per Person
		Tax Levy (000s)				Taxes Collected Plus Discounts to Tax Levy	
2016	353,936	\$ 295,304	\$ 271,082	\$ 10,470	\$ 281,552	95.34	\$ 834.34

Series 2007

### Forest Lakes MSTU - Property Tax Levies and Collections

Fiscal Year	Ad Valorem Taxes Levied	Ad Valorem Taxes Collected	Percent Collected
2016	\$ 610,967	\$ 589,624	96.51

Series 2007

Debt Service Coverage

Maximum Annual Debt Service Requirement	Limited Ad Valorem Tax Taxes Collected	Fiscal Year 2016 Debt Service Coverage
\$ 565,050	\$ 589,624	1.04x

## Collier County, Florida - Gas Tax Revenue Bonds

1 Collier County, Florida Gas Tax Refunding Revenue Bonds, Series 2012, \$38,680,000 Dated: June 5, 2012

Series 2012

### Collier County, Florida - Number of Taxable Gallons Sold

<u>State Fiscal Year Ended June 30</u>	<u>Motor Fuel</u>	<u>Diesel Fuel</u>	<u>Total Taxable Gallons</u>
2016	<u>139,621,795</u>	<u>14,656,215</u>	<u>154,278,010</u>

Series 2012

### State of Florida - County Fuel Tax Revenues Distributed Statewide

<u>State Fiscal Year Ended June 30</u>	<u>Total Amount Distributed to the Counties</u>	<u>Percentage Increase (Decrease)</u>
2016	<u>\$ 93,298,245</u>	<u>5.2%</u>

Series 2012

### Collier County, Florida - Seventh Cent Gas Tax Revenues

<u>County Fiscal Year Ended September 30</u>	<u>Seventh Cent Gas Tax Revenues Received</u>	<u>Percentage Increase (Decrease)</u>
2016	<u>\$ 1,893,544</u>	<u>4.8%</u>

Series 2012

**Collier County, Florida - Ninth Cent Gas Tax Revenues**

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<u>Fiscal Year Ended September 30</u>	<u>Ninth Cent Gas Tax Revenues Received</u>	<u>Percentage Increase (Decrease)</u>
2016	\$ 1,531,119	5.1%

Series 2012

**Collier County, Florida - Six Cents Local Option Gas Tax Revenues**

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<u>County Fiscal Year Ended September 30</u>	<u>Six Cents Local Option Gas Tax Revenues Received</u>	<u>Percentage Increase (Decrease)</u>
2016	\$ 7,274,673	5.1%

Series 2012

**Collier County, Florida - Five Cents Local Option Gas Tax Revenues**

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<u>County Fiscal Year Ended September 30</u>	<u>Five Cents Local Option Gas Tax Revenues Received</u>	<u>Percentage Increase (Decrease)</u>
2016	\$ 5,494,066	4.9%

Series 2012

**Collier County, Florida - Constitutional Gas Tax Revenues**

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<u>Fiscal Year Ended September 30</u>	<u>Constitutional Gas Tax Revenues Received</u>	<u>Percentage Increase (Decrease)</u>
2016	\$ 4,284,837	3.9%

Series 2012

**Collier County, Florida - Gas Tax Revenues**

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<u>Fiscal Year Ended September 30</u>	<u>Total Gas Tax Revenues</u>	<u>Percentage Increase (Decrease)</u>
2016	\$ 20,478,239	4.8%

Series 2012

**Debt Service Coverage**

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<u>Maximum Annual Debt Service</u>	<u>Gas Tax Revenues for the Fiscal Year Ended September 30, 2016</u>	<u>Debt Service Coverage</u>
\$ 13,576,159.00	\$ 20,478,239	1.51x

Series 2012

**Schedule of Contributions to the Florida Retirement System**

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<u>Year Ended September 30</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2016	\$ 27,369,466	100%