

## Florida Governmental Utility Authority- Golden Gate Utility System

Florida Governmental Utility Authority Utility Refunding Revenue Bonds (Golden Gate Utility System), Series 2015, \$12,605,000 Dated: April 16, 2015  
Florida Governmental Utility Authority, Utility Refunding Revenue Bonds (Golden Gate Utility System), Series 2012, \$20,275,000, Dated: December 21, 2012  
Florida Governmental Utility Authority, Utility Refunding Revenue Bonds (Golden Gate Utility System), Series 2010, \$6,315,000, Dated: December 17, 2010  
Florida Governmental Utility Authority, Utility Revenue Bonds (Golden Gate Utility System), Series 2005, \$12,645,000, Dated: December 22, 2005

### The Utility System

Series 2015, 2012, 2010

#### Utility System Water Treatment Plants Summary

For Fiscal Year Ended September 30, 2016

Type of Treatment	Treatment Capacity	Average Daily Demand	Maximum Month Demand
Reverse Osmosis & Metal Lime-Softening	2.099 MGD	1.516	1.637

Series 2015, 2012, 2010, 2005

#### Utility System Water Storage Tanks

For Fiscal Year Ended September 30, 2016

	Tank 1	Tank 2
Location	WTP	DISTRIBUTION SYSTEM
Material	CONCRETE	CONCRETE
Capacity (MG)	0.525	1
Type	GROUND	GROUND

Series 2015, 2012, 2010

#### Golden Gate Wastewater Treatment Plant Summary

Type of Treatment	Treatment Capacity	Disposal Capacity	Average for 2016 Daily Flow	3- Contiguous Highest Month Average Daily Flow
Activated Sludge	1.80	1.25	1.10	1.27

Series 2015, 2012, 2010, 2005

#### Adopted Monthly Water Rates – Utility System

For Fiscal Year Ended September 30, 2016

##### Current Rates

Monthly Service Charges:

All Classes of Retail Service

Meter Size

5/8-inch x 3/4-inch	26.94
3/4-inch	40.42
1-inch	67.37
1-1/2-inch	134.72
2-inch	215.56
3-inch	431.14
4-inch	673.66
6-inch	1,347.31
8-inch	2,155.70

Consumption Charge (Per 1,000 Gallons)

Individually Metered Residential Class

Block 1 (0 - 6,000)	6.09
Block 2 (6,001- 10,000)	6.69
Block 3 (10,001- 20,000)	7.61
Block 4 Above 20,000	9.50

Multi-Family Service and General Service	6.36
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Series 2015, 2012, 2010, 2005

**Adopted Monthly Wastewater Rates – Utility System**

For Fiscal Year Ended September 30, 2016

	<u>Current Rates</u>
Monthly Service Charge:	
Residential – All Meter Sizes	35.15
General Service & Multi-Family	
Meter Size	
5/8" x 3/4"	35.15
3/4-inch	52.72
1-inch	87.85
1-1/2-inch	175.70
2-inch	281.11
3-inch	527.09
4-inch	878.50
6-inch	1,756.98
8-inch	2,811.18
Consumption Charge (Per 1,000 Gallons)	
Residential	7.02
Multi-Family Service and General Service	8.42

Series 2010, 2005

**Utility System Connection Fees**

For Fiscal Year Ended September 30, 2016

	<u>Connection Fees per Rate Resolution</u>
Water System - Charge per ERC	1,950.00
Wastewater System - Charge per ERC	1,525.00

Series 2015, 2012, 2010

**Required Deposit Amount at Initiation of Service**

For Fiscal Year Ended September 30, 2016

	<u>Water</u>	<u>Wastewater</u>	<u>Combined</u>
Meter Size:			
5/8-inch or 3/4-inch	\$75.00	\$95.00	\$170.00
All Other Meter Sizes	3 x Average Bill	3 x Average Bill	3 x Average Bill

Series 2010

**Tap and Meter Installation Charges**

For Fiscal Year Ended September 30, 2016

<u>Meter Size</u>	<u>Meter Installation Charge</u>	<u>Short Tap</u>	<u>Long Tap</u>
3/4-inch or less	113.00	1,032.00	1,646.00
1-inch	232.00	1,193.00	1,769.00
1-1/2-inch	555.00	2,179.00	2,837.00
2-inch	760.00	2,450.00	3,065.00
Over 2-inch	Cost+	Cost+	Cost+

Series 2010

**Other Miscellaneous Service Charges**

<b>Charge/Fee Description</b>	<b>Amount</b>
Initiation of Service (During Business Hours)	\$25.00
Normal Reconnection (During Business Hours)	\$125.00
Premise Visit (Trip Charge; During Business Hours)	\$20.00
Temporary Hydrant Meter Deposit	\$675.00
Hydrant Meter Rental – 5/8-Inch Meter	\$20.00 plus Metered Water Used
Meter Reread (After 1st Request)	\$20.00
Meter Field Test (5/8-Inch Meter)	\$40.00
Late Payment Fee	5% or \$5.00 minimum
Returned Check Fee	
Check Amount \$0 - 50.00	\$25.00
Check Amount \$50.01 - 300.00	\$30.00
Check Amount \$300.01 - 801.00	\$40.00
Check Amount Above \$800.01	5% of Face Value
Wastewater Lateral Inspection	\$125.00
New System Inspection	2.5% of utility Construction Cost. Min of \$500.00
Prohibited Connection or Disconnection Charge	\$300.00 Plus Revenue Loss

Series 2015, 2012, 2010, 2005

**Operating Results and Debt Service Coverage**

For Fiscal Year Ended September 30, 2016

Total Sales Revenue	7,683,446.00
Other Operating Revenue	247,559.00
Transfer From / (To) Rate Stabilization Account	(50,000.00)
Interest Income	15,132.00
Total Revenues	7,896,137.00
Total Operating Expenses	2,995,446.00
Total Net Revenues	4,900,691.00
Outstanding Bonds Debt Service	2,522,613.00
Outstanding Bonds Debt Service Coverage	
Calculated	1.94
Required	1.10
Total Subordinated Indebtedness	
Note	-
Note Debt Coverage	
Calculated	N/A
Required	1.10
Total Subordinated Indebtedness – SRF	
Debt	227,771.00
Subordinated Indebtedness – SRF Debt Coverage	
Calculated	9.73
Required	1.20
Other Required Transfers:	
Subordinated Indebtedness	236,477.00
Renewal and Replacement Fund	382,984.00
Debt Service Reserve Account	-
Total Other Required Transfers	619,461.00
Net Revenues after Debt Service and Other Required Transfers	1,758,617.00
Connection (Impact) Fees	90,758.00
Total Amount Available for Capital Expenditures and Other Purposes	1,849,375.00

Series 2010

#### Utility Gate System Top Ten Utility Customers

For Fiscal Year Ended September 30,

Customer	Class	Meter Size	Type of Service	Annual Consumption	Sales Revenue	% of Total Sales Revenue
PACIFICA NAPLES LLC	Multi-Family	6"	W/S	40,956	\$ 377,168	27.65%
PAR ONE HOMEOWNERS	Multi-Family	2" - 8"	W/S	29,134	274,610	20.13%
CORAL PALMS NAPLES APT LLC	Multi-Family	.75 - 4"	W/S	32,880	261,610	19.18%
4300 ATOLL COURT, LLC	Multi-Family	.75 - 4"	W/S	12,264	109,257	8.01%
RANIERI (QUALITY INN)	Comercial	3" - 6"	W/S	8,916	78,700	5.77%
TILDEN FUNDAMENTAL PL APTS	Multi-Family/Commercial	.75" - 1.5"	W/S	21,486	54,877	4.02%
BENCHMARK WAVERLEY PLACE	Multi-Family/Commercial	.75" - 1.5"	W/S	8,088	53,075	3.89%
WAVA, INC	Comercial	1.5"	W/S	6,608	52,493	3.85%
NAPLES COIN LAUNDRY, INC	Comercial	1.5"	W/S	6,534	51,946	3.81%
PIKUS PROPERTY MGMT, LLC	Multi-Family	.75" - 2"	W/S	6,026	50,492	3.70%

Series 2010, 2005

#### Average Annual Active Water Accounts and ERCs Served

For Fiscal Year Ended September 30, 2016

	Active Customers	Percent of Total Customers	Equivalent Residential Connections	Percent of Total ERC's
Residential Class				
Single-Family (Individually Metered)	3277	89%	3284.50	73%
Multi-Family (Master Metered)	106	3%	515	11%
Commercial and Public Authority	298	8%	706.50	16%
Total Water Accounts	3,681.00	100%	4,506.00	100%

Series 2012, 2010

#### Water System

Fiscal Year	Average Annual Active Water Accounts	Water Sales (Gallons)	Average Monthly Water Use per Account
2016	3,681	411,912	9.33

Series 2012, 2010

#### Wastewater System

Fiscal Year	Average Annual Active Wastewater Accounts	Billed Flow- (Gallons)	Average Monthly Wastewater Gallons Billed per Account
2016	2,307	299,557	10.82

Series 2012

#### Total Outstanding Bonds – Golden Gate System

For Fiscal Year Ended September 30, 2016

Outstanding Bonds	Amount
2010 BOND SERIES	6,315,000
2012 BOND SERIES	17,065,000
2015 BOND SERIES	12,605,000
Total Outstanding Bonds	35,985,000

Series 2012

#### Summary of Deposits Recognized to Renewal and Replacement Fund

For Fiscal Year Ended September 30,

Fiscal Year	Minimum Deposit	Additional Deposit	Total Deposit Recognized
2016	382,984	-	382,984

Series 2010

Active Average Accounts

For Fiscal Year Ended September 30, 2016

	Water Accounts	Wastewater Accounts	Percent to Water Accounts
Residential Service:			
Single-Family (Individual)	3,277.00	2,010.00	61.34%
Commercial Service	298.00	213.00	71.48%
Totals	3,575.00	2,223.00	62.18%

Series 2005

Selected Operating Data

For Fiscal Year Ended September 30,

Schedule of Water Customers by Class

Fiscal Year	Residential	Commercial	Multi-Family	Mobile Home	Public Authority	Total
2016	3,277.00	290.00	106.00	-	8.00	3,681.00

Schedule of Wastewater Customers By Class

Fiscal Year	Residential	Commercial	Multi-Family	Mobile Home	Public Authority	Total
2016	2,010.00	208.00	80.00	-	5.00	2,303.00

Series 2005

Summary of Water Production Treatment Plant Flows

For Fiscal Year Ended September 30,

Fiscal Year	Average Daily Flow	Permitted Capacity	% Capacity
2016	1.104	1.5	74%

Series 2005

Summary of Wastewater Treatment Flows

For Fiscal Year Ended September 30,

Fiscal Year	Average Daily Flow	Permitted Capacity	% Capacity
2016	2.249	3.1	73%