WINTER HAVEN
THE CHAIN OF LAKES CITY

CITY COMMISSION MEETING

DATE: Tuesday, May 28, 2024, 6:00 p.m.

LOCATION: City Hall - John Fuller Auditorium
451 Third Street NW
Winter Haven, FL 33881

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1. **CALL TO ORDER** - Nathaniel J. Birdsong, Jr., Mayor

2. **ROLL CALL** - Vanessa Castillo, MMC, City Clerk

3. **INVOCATION** - Apostle Willie Mincey - True Holiness Tabernacle

4. **PLEDGE OF ALLEGIANCE** - Vanessa Castillo, MMC, City Clerk

5. **PRESENTATIONS**

5.A **"LGBTQ+ Pride Month" Proclamation - Abigail Workman, Polk Pride**

Staff Contact: *LaTonya Harris, City Historian & Archivist | Deputy City Clerk, lharris@mywinterhaven.com*

Proclamation

5.B **Presentation of Actuarial Valuations for the City of Winter Haven Pension Plans**

Staff Contact: *CJ Scott, Chief Financial Officer, cjscott@mywinterhaven.com*

Actuarial Valuation - General 2023
Actuarial Valuation - Police 2023
Actuarial Valuation - Fire 2023

6. **DEVELOPMENTS OF NOTE**

7. **MINUTES**

7.A **May 8, 2024, City Commission Agenda Review Session Meeting Minutes**

Staff Contact: *Vanessa Castillo, MMC, City Clerk, vcastillo@mywinterhaven.com*

2024-05-08 DRAFT Agenda Review Session Minutes with Link

8. **COMMENTS FROM THE AUDIENCE**

9. **ORDINANCE(S) - SECOND READING - PUBLIC HEARING**

9.A **O-24-25 - Voluntary annexation of a parcel generally located north of Highway 540 West, east of King Road, and south of Crosstower Drive.**

Staff Contact: *Heather Reuter, Senior Planner, hreuter@mywinterhaven.com*

Summary - Ordinance O-24-25
O-24-25

9.B **O-24-26 - Ordinance Amending Ordinance O-24-21 appropriating surplus funds for Construction Projects**

Staff Contact: *CJ Scott, Chief Financial Officer, cjscott@mywinterhaven.com*

Summary - Ordinance O-24-26
O-24-26

9.C **O-24-28 - Authorizing the City Manager or his designee to opt in or out of any declared Polk County Fire Department Burn Bans within the municipal limits of the City Of Winter Haven**

Staff Contact: *Michael T. Waters, Fire Operations Chief, mwaters@mywinterhaven.com*

Summary - O-24-28 Burn Ban
Ordinance O-24-28
Polk County Ordinance 08-015 (amended)

10. CONSENT AGENDA

10.A **Polk County Library Cooperative Interlocal Agreement**

Staff Contact: *Jane Martin, City Librarian, jmartin@mywinterhaven.com*

Summary - Polk County Library Cooperative Interlocal Agreement Update
Interlocal Agreement Polk County Library Cooperative

10.B **Lake Elbert Trail Project Change Order #1: Retired Gravity Sewer Pipe Removal**

Staff Contact: *Andy Palmer, Parks Planning & Strategic Intiatives Manager, apalmer@mywinterhaven.com*

Summary - Lake Elbert Trail Change Order #1- Sewer Removal
Lake Elbert Trail Change Order #1

10.C **Agreement for Purchase and Sale of Real Property (PSA), 500 4th Street, East**

Staff Contact: *Gary M. Hubbard, Water Department Director, ghubbard@mywinterhaven.com*

Summary - Agreement for Purchase and Sale of Real Property PSA 500 4th Street East
Sale and Purchase Agreement - 500 4th Street, East
500 4th Street E Appraisal

10.D **Rehabilitation and repair of North Clarifier at WWTP #3 - Change Order #1**

Staff Contact: *Gary M. Hubbard, Water Department Director, ghubbard@mywinterhaven.com*

CO #1 - WWTP#3 North Clarifier Rehabilitation
Summary - North Clarifier at WWTP 3 - Change Order 1

10.E **Release of Reservation and Right of Entry**

Staff Contact: *Eric Labbe, Director of Economic Opportunity & Community Investment, elabbe@mywinterhaven.com*

Summary - Release of Reservation and Right of Entry
Release
Land Swap Agreement

10.F **Acceptance of the Actuarial Valuations for the City of Winter Haven General Employees' Pension Plan, Police Officers Retirement System Plan, and the Firefighters' Retirement System Plan**

Staff Contact: *CJ Scott, Chief Financial Officer, cjscott@mywinterhaven.com*

Summary - Actuarial Valuations for the City of Winter Haven Pension Plans
Actuarial Valuation - General 2023
Actuarial Valuation - Police 2023
Actuarial Valuation - Fire 2023

11. RESOLUTION(S)

11.A **R-24-26 - Request by CW-Sunset LLC for final plat approval of the Sunset Hills Subdivision Plat**

Staff Contact: *Chris Young, Senior Planner, cyoung@mywinterhaven.com*

Summary - Resolution R-24-26
R-24-26

11.B **R-24-27 - Approval of a Public Transportation Grant Agreement with the Florida Department of Transportation (FDOT) for installation of emergency generators at Winter Haven Regional Airport**

Staff Contact: *Troy Heidel, Airport Director, theidel@mywinterhaven.com*

Summary - R-24-27
R-24-27 with Exhibit A
Public Transportation Grant Agreement - G2W26

12. ORDINANCE(S) - FIRST READING

13. NEW BUSINESS

13.A **Guaranteed Maximum Price Amendment for the Winter Haven Recreational and Cultural Center (WHRCC) Reconstruction Project with Collage Design and Construction Group, Inc. (RFQ-21-10)**

Staff Contact: *Andy Palmer, Parks Planning & Strategic Initiatives Manager , apalmer@mywinterhaven.com*

Summary -WHRCC_Guaranteed_Maximum_Price_Amendment_-_Collage - REV 5-20.docx
WHRCC GMP Amendment - Collage- REV

14. CITY COMMISSIONERS/LIAISON REPORTS

15. CITY ATTORNEY REPORT

16. CITY MANAGER REPORT

16.A **Update from Grant & Aid Application Review Committee (GAARC) meeting**

Staff Contact: *T. Michael Stavres, City Manager, mstavres@mywinterhaven.com*

17. DEPUTY CITY MANAGER REPORT

18. CITY CLERK REPORT

19. EMERGENCY MATTERS NOT RECEIVED FOR THE AGENDA

20. ADJOURNMENT

If a person decides to appeal any decision made by the Commission with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings, and that, for such purpose, they may need to ensure that a verbatim record of the proceeding is made which record includes the testimony and evidence upon which the appeal is to be based (FS 286.0105). In accordance with the Americans with Disabilities Act and Florida Statutes, Section 286.26, persons with disabilities needing special accommodations to participate in this proceeding, should contact the City Clerk's Office, 451 Third Street, NW, Winter Haven, Florida 33881, in writing, not later than 48 hours prior to the proceeding; if not in writing, then not later than four (4) days prior to the proceeding at (863) 291-5600. Vision or hearing impaired please call (800) 955-8771 for assistance.

WINTER HAVEN
THE CHAIN OF LAKES CITY

Proclamation

WHEREAS, Winter Haven, Florida, is part of a global community in which people of diverse cultures, races, creeds, genders and sexual identities must work together toward peace and understanding; and

WHEREAS, the Lesbian, Gay, Bisexual, Transgender, Queer/Questioning, Other (LGBTQ+) residents, students, city employees and business owners within Winter Haven contribute to this vibrant, innovative, culturally-inclusive, world-class community and to its diversity; and

WHEREAS, various advancements have been made with respect to equal rights and protections for all peoples including the LGBTQ+ community throughout the State of Florida and the United States; and

WHEREAS, members of the LGBTQ+ communities still face ongoing discrimination based on their innate status, resulting in immeasurable human tragedy, loss of life, community isolation and abuse; and

WHEREAS, PFLAG (Parent, Families, and Friends of Lesbians and Gays) of Polk County envisions a world where diversity is celebrated and all people are respected, valued, and affirmed inclusive of their sexual orientation, gender identity, and gender expression; and

WHEREAS, the Lakeland Youth Alliance provides a safe space for LGBTQ+ youth and their straight allies of Polk County; and

WHEREAS, to celebrate the richness and diversity of Winter Haven, Polk Pride, PFLAG of Polk County and the Lakeland Youth Alliance, conducts various cultural, educational and entertainment activities to focus attention on the importance of acceptance and respect for diversity among us.

NOW, THEREFORE, I, Nathaniel J. Birdsong, Jr., Mayor of the City of Winter Haven, Florida, do hereby proclaim June 2024, as

"LGBTQ+ PRIDE MONTH"

in the City of Winter Haven, Florida, in honor of freedom from prejudice and bias in any form, and in recognition and praise of those members of our community who constantly fight the battle for equal treatment for all citizens regardless of sexual orientation, gender identity, gender expression, race, color, creed, ethnic origin or religion.

IN WITNESS WHEREOF, I have hereunto set my hand and cause the Seal of the City of Winter Haven, Florida, to be affixed this 28th day of May, 2024.



Nathaniel J. Birdsong, Jr.
Nathaniel J. Birdsong, Jr., Mayor

ATTEST:
LaTonya Harris
LaTonya Harris, Deputy City Clerk

CITY OF WINTER HAVEN
GENERAL EMPLOYEES' PENSION PLAN

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025



March 11, 2024

Board of Trustees
City of Winter Haven
General Employees' Pension Board

Re: City of Winter Haven General Employees' Pension Plan

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven General Employees' Pension Plan. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapter 112, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

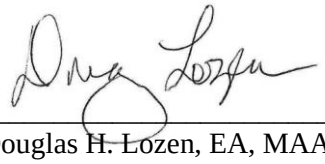
The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the General Employees' Pension Plan. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: 

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: 

Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven General Employees' Pension Plan, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution	$2,801,921	$2,500,204
% of Projected Annual Payroll	44.94%	39.77%
Member Contributions (Est.)	450,638	454,470
% of Projected Annual Payroll	7.00%	7.00%
City Required Contribution [1]	$2,351,283	$2,045,734
% of Projected Annual Payroll	37.94%	32.77%

[1] Please note that a shortfall contribution of $24,831.83 is due in addition to the above stated requirements for the fiscal year ending September 30, 2024. While plan funding is based om a dollar methodology, the City has requested disclosure of percentage of payroll requirement until payroll reduces to $0. For information purposes, the percentage of payroll disclosure does not consider members participating in the DROP.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to unfavorable actuarial experience described in the next paragraph. The increase was partially offset by a decrease in the Normal Cost associated with the termination/retirement of 12 members.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an average salary increase of 11.46% which exceeded the 4.03% assumption and an investment return of 4.81% (Actuarial Asset Basis) which fell short of the 6.50% assumption. There were no significant sources of actuarial gain.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	105	117
Service Retirees	206	202
DROP Retirees	13	15
Beneficiaries	37	39
Disability Retirees	9	10
Terminated Vested	38	36
Total	408	419
Projected Annual Payroll	5,993,514	6,038,084
Annual Rate of Payments to:		
Service Retirees	4,726,390	4,489,270
DROP Retirees	388,823	531,777
Beneficiaries	644,521	679,324
Disability Retirees	138,263	145,135
Terminated Vested	339,178	333,718
B. Assets		
Actuarial Value (AVA) [1]	75,654,359	76,705,985
Market Value (MVA) [1]	71,081,983	67,817,658
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	26,336,853	24,254,241
Disability Benefits	332,019	337,714
Death Benefits	157,723	152,943
Vested Benefits	1,312,479	1,303,292
Refund of Contributions	364,102	483,502
Service Retirees	53,149,686	50,843,635
DROP Retirees [1]	6,545,347	9,366,758
Beneficiaries	6,475,716	6,711,446
Disability Retirees	1,311,951	1,426,543
Terminated Vested	3,044,585	2,995,959
Total	99,030,461	97,876,033

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	38,384,137	39,540,171
Present Value of Future Member Contributions	2,686,890	2,767,812
Normal Cost (Retirement)	474,030	489,952
Normal Cost (Disability)	12,009	13,216
Normal Cost (Death)	4,718	4,887
Normal Cost (Vesting)	57,882	60,730
Normal Cost (Refunds)	69,885	78,971
Total Normal Cost	618,524	647,756
Present Value of Future Normal Costs	3,324,779	3,571,082
Accrued Liability (Retirement)	23,636,467	21,420,975
Accrued Liability (Disability)	259,903	256,726
Accrued Liability (Death)	130,890	124,267
Accrued Liability (Vesting)	951,736	912,735
Accrued Liability (Refunds)	199,401	245,907
Accrued Liability (Inactives) [1]	70,527,285	71,344,341
Total Actuarial Accrued Liability (EAN AL)	95,705,682	94,304,951
Unfunded Actuarial Accrued Liability (UAAL)	20,051,323	17,598,966
Funded Ratio (AVA / EAN AL)	79.0%	81.3%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives [1]	70,527,285	71,344,341
Actives	11,964,921	10,907,341
Member Contributions	4,984,083	4,932,684
Total	87,476,289	87,184,366
Non-vested Accrued Benefits	1,009,351	853,801
Total Present Value Accrued Benefits (PVAB)	88,485,640	88,038,167
Funded Ratio (MVA / PVAB)	80.3%	77.0%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:		
Plan Amendments	0	
Assumption Changes	0	
Plan Experience	1,819,349	
Benefits Paid	(6,871,048)	
Interest	5,499,172	
Other	0	
Total	447,473	

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost [2]	$664,363	$696,497
% of Projected Annual Payroll [2]	10.66	11.08
Administrative Expenses [2]	86,922	74,725
% of Projected Annual Payroll [2]	1.39	1.19
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 17 years (as of 10/1/2023) [2]	2,050,636	1,728,982
% of Projected Annual Payroll [2]	32.89	27.50
Minimum Required Contribution	2,801,921	2,500,204
% of Projected Annual Payroll [2]	44.94	39.77
Expected Member Contributions [2]	450,638	454,470
% of Projected Annual Payroll [2]	7.00	7.00
Expected City Contribution	2,351,283	2,045,734
% of Projected Annual Payroll [2]	37.94	32.77
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City Requirement	1,867,549	
Actual Contributions Made:		
City	1,867,549	
Total	1,867,549	
G. Net Actuarial (Gain)/Loss	2,926,467	

[1] The asset values and liabilities include accumulated DROP Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 displayed above have been adjusted to account for assumed salary increase and interest components.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	20,051,323
2024	19,321,415
2025	18,544,064
2029	14,895,454
2033	10,201,641
2036	5,818,265
2040	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	11.46%	4.03%
Year Ended	9/30/2022	4.39%	4.14%
Year Ended	9/30/2021	4.46%	4.27%
Year Ended	9/30/2020	8.67%	4.58%
Year Ended	9/30/2019	2.65%	5.10%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

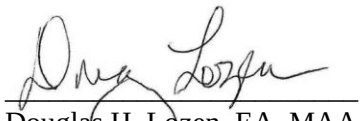
		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	11.98%	4.81%	6.50%
Year Ended	9/30/2022	-13.09%	2.70%	6.50%
Year Ended	9/30/2021	20.08%	8.61%	7.10%
Year Ended	9/30/2020	3.24%	6.83%	7.20%
Year Ended	9/30/2019	3.25%	8.31%	7.30%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$5,993,514
	10/1/2013	10,448,820
(b) Total Increase		-42.64%
(c) Number of Years		10.00
(d) Average Annual Rate		-5.41%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide a copy of the report to the following office to comply with Chapter 112 Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

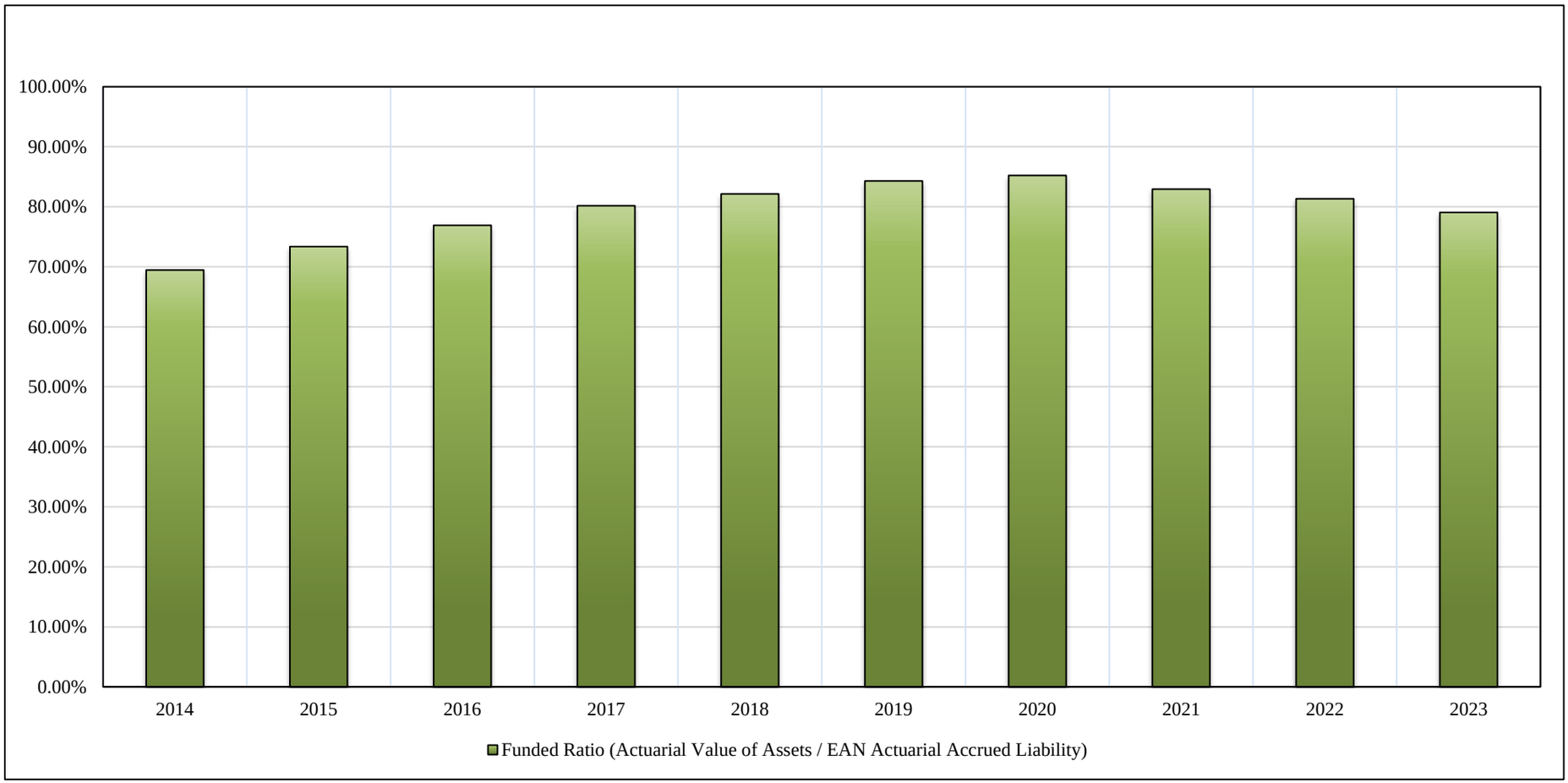
(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$17,598,966
(2)	Sponsor Normal Cost developed as of October 1, 2022	225,090
(3)	Expected administrative expenses for the year ended September 30, 2023	69,496
(4)	Expected interest on (1), (2) and (3)	1,160,822
(5)	Sponsor contributions to the System during the year ended September 30, 2023	1,867,549
(6)	Expected interest on (5)	61,969
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	17,124,856
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	2,926,467
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	20,051,323

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount
Consolidation Base	10/1/2021	17	14,777,443	1,372,378
Actuarial Loss	10/1/2022	14	2,347,413	244,529
Actuarial Loss	10/1/2023	15	2,926,467	292,242
			20,051,323	1,909,149

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$17,598,966
(2)	Expected UAAL as of October 1, 2023	17,124,856
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	1,256,270
	Salary Increases	1,450,366
	Active Decrements	221,145
	Inactive Mortality	131,587
	Interest Crediting on DROP Balances	(81,171)
	Other	(51,730)
	Increase in UAAL due to (Gain)/Loss	2,926,467
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$20,051,323

HISTORY OF FUNDING PROGRESS



ACTUARIAL ASSUMPTIONS AND METHODS

Mortality Rate	*Healthy Active Lives:* **Female:** PubG.H-2010 for Employees. **Male:** PubG.H-2010 (Below Median) for Employees, set back one year. *Healthy Retiree Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Beneficiary Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Disabled Lives:* PubG.H-2010 for Disabled Retirees, set forward three years. All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements. The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for non-special-risk employees, with appropriate adjustments made based on plan demographics.
Interest Rate	6.50% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.
Payroll Growth	None.
Administrative Expenses	$80,925 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over 15 years.

The amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 6.50% assumption.

Salary - A full year, based on current 4.03% assumption.

Salary Increases

Salary Scale	
Service	Rate
0	9.00%
1-9	5.00%
10-14	3.50%
15+	3.25%

This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Final Year Salary Load

Final Salary Load	
10/1/2012 Service	Rate
0	0.00%
1-4	5.00%
5-9	10.00%
10+	15.00%

This assumption was developed based on expectations of unused sick and annual leave time for impacted actives.

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in a de minimis bias that is above or below the Market Value of Assets.

Termination Rates

Service	% Terminating During the Year Rate
0	25.0%
1-9	13.0%
10-19	5.0%
20+	1.0%

This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Disability Rates

Sample rates shown below. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Age	% Becoming Disabled During the Year Rate
20	0.02%
25	0.02%
30	0.02%
35	0.02%
40	0.04%
45	0.07%
50	0.14%
55	0.30%
60	0.54%
65	0.93%

Early Retirement

Commencing upon age 55 (age 50 for members who attained age 40 with 10 years of service before November 20, 2017) with 10 years of Credited Service, members are assumed to retire with an immediate subsidized benefit at the rate of 5.00% per year. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Normal Retirement

% Retiring During the Year	
Number of Years after First Eligible	Rate
0	50.0%
1-3	25.0%
4	50.0%
5+	100.0%

Additionally, 100% retirement upon first Normal Retirement eligibility is assumed for Members who had not attained age 40 with 10 years of Credited Service as of November 20, 2017. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Low-Default-Risk Obligation Measure

Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled “Plan Maturity Measures and Other Risk Metrics”. Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 93.1% on October 1, 2013 to 36.5% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 73.7%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 64.2% on October 1, 2013 to 79.0% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 1.9% on October 1, 2013 to -6.5% on October 1, 2023. The current Net Cash Flow Ratio of -6.5% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 9 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $114,745,697. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	105	117	203	257
Total Inactives [1]	288	289	292	276
Actives / Inactives [1]	36.5%	40.5%	69.5%	93.1%
Asset Volatility Ratio				
Market Value of Assets (MVA)	71,081,983	67,817,658	73,328,574	48,185,166
Total Annual Payroll	6,440,540	6,353,916	8,660,698	10,759,102
MVA / Total Annual Payroll	1,103.7%	1,067.3%	846.7%	447.9%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	70,527,285	71,344,341	66,156,612	38,133,153
Total Accrued Liability (EAN)	95,705,682	94,304,951	86,831,376	69,899,966
Inactive AL / Total AL	73.7%	75.7%	76.2%	54.6%
Funded Ratio				
Actuarial Value of Assets (AVA)	75,654,359	76,705,985	71,324,785	44,888,748
Total Accrued Liability (EAN)	95,705,682	94,304,951	86,831,376	69,899,966
AVA / Total Accrued Liability (EAN)	79.0%	81.3%	82.1%	64.2%
Net Cash Flow Ratio				
Net Cash Flow [2]	(4,627,163)	(3,804,173)	(832,516)	899,774
Market Value of Assets (MVA)	71,081,983	67,817,658	73,328,574	48,185,166
Ratio	-6.5%	-5.6%	-1.1%	1.9%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Transfer in Transit	42,180.00	42,180.00
Money Market	2,777,786.61	2,777,786.61
Cash	1,103.08	1,103.08
Total Cash and Equivalents	2,821,069.69	2,821,069.69
Receivables:		
Member Contributions in Transit	1,119.89	1,119.89
City Contributions in Transit	4,290.78	4,290.78
Additional City Contributions	24,831.83	24,831.83
From Retiree - Health Insurance	976.16	976.16
Investment Income	90,850.35	90,850.35
Total Receivable	122,069.01	122,069.01
Investments:		
U. S. Bonds and Bills	2,326,612.37	2,106,153.80
Federal Agency Guaranteed Securities	4,106,945.70	3,607,238.02
Corporate Bonds	3,732,693.48	3,177,952.43
Municipal Obligations	16,135.92	12,658.92
Equities	40,713,591.98	46,916,711.78
Pooled/Common/Commingled Funds:		
Fixed Income	4,121,419.03	3,417,181.98
Real Estate	7,559,852.06	9,387,004.68
Total Investments	62,577,250.54	68,624,901.61
Total Assets	65,520,389.24	71,568,040.31
LIABILITIES		
Payables:		
Refunds of Member Contributions	37,453.17	37,453.17
DROP Distributions	371,208.19	371,208.19
Investment Expenses	67,519.31	67,519.31
Administrative Expenses	9,877.00	9,877.00
Total Liabilities	486,057.67	486,057.67
NET POSITION RESTRICTED FOR PENSIONS	65,034,331.57	71,081,982.64

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		464,234.60	
City		1,867,549.00	
Total Contributions			2,331,783.60
Investment Income:			
Net Realized Gain (Loss)	1,943,091.23		
Unrealized Gain (Loss)	4,536,007.24		
Net Increase in Fair Value of Investments		6,479,098.47	
Interest & Dividends		1,779,608.24	
Less Investment Expense[1]		(367,219.17)	
Net Investment Income			7,891,487.54
Total Additions			10,223,271.14
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		5,363,892.84	
Lump Sum DROP Distributions		1,381,557.69	
Refunds of Member Contributions		125,597.24	
Total Distributions			6,871,047.77
Administrative Expense			87,898.76
Total Deductions			6,958,946.53
Net Increase in Net Position			3,264,324.61
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			67,817,658.03
End of the Year			71,081,982.64

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	3.24%
09/30/2021	20.08%
09/30/2022	-13.09%
09/30/2023	11.98%

Annualized Rate of Return for prior four (4) years: 4.81%

(A) 10/01/2022 Actuarial Assets, including Prepaid Contributions:		$76,770,019.85
(I) Net Investment Income:		
1. Interest and Dividends	1,779,608.24	
2. Realized Gain (Loss)	1,943,091.23	
3. Unrealized Gain (Loss)	4,536,007.24	
4. Change in Actuarial Value	(4,315,951.23)	
5. Investment Related Expenses	(367,219.17)	
Total		3,575,536.31
(B) 10/01/2023 Actuarial Assets, excluding Shortfall Contribution:		$75,629,527.04
Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets:		4.81%
10/01/2023 Limited Actuarial Assets, including Shortfall Contribution		$75,654,358.87
10/01/2023 Market Value of Assets, including Shortfall Contribution		$71,081,982.64
Actuarial Asset Rate of Return, based on Limited Actuarial Assets:		4.81%
Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis)		($1,256,269.51)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	464,234.60	
City	1,867,549.00	
Total Contributions		2,331,783.60
Earnings from Investments:		
Interest & Dividends	1,779,608.24	
Net Realized Gain (Loss)	1,943,091.23	
Unrealized Gain (Loss)	4,536,007.24	
Change in Actuarial Value	(4,315,951.23)	
Total Earnings and Investment Gains		3,942,755.48
EXPENDITURES		
Distributions to Members:		
Benefit Payments	5,363,892.84	
Lump Sum DROP Distributions	1,381,557.69	
Refunds of Member Contributions	125,597.24	
Total Distributions		6,871,047.77
Expenses:		
Investment related[1]	367,219.17	
Administrative	87,898.76	
Total Expenses		455,117.93
Change in Net Assets for the Year		(1,051,626.62)
Net Assets Beginning of the Year		76,705,985.49
Net Assets End of the Year[2]		75,654,358.87

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

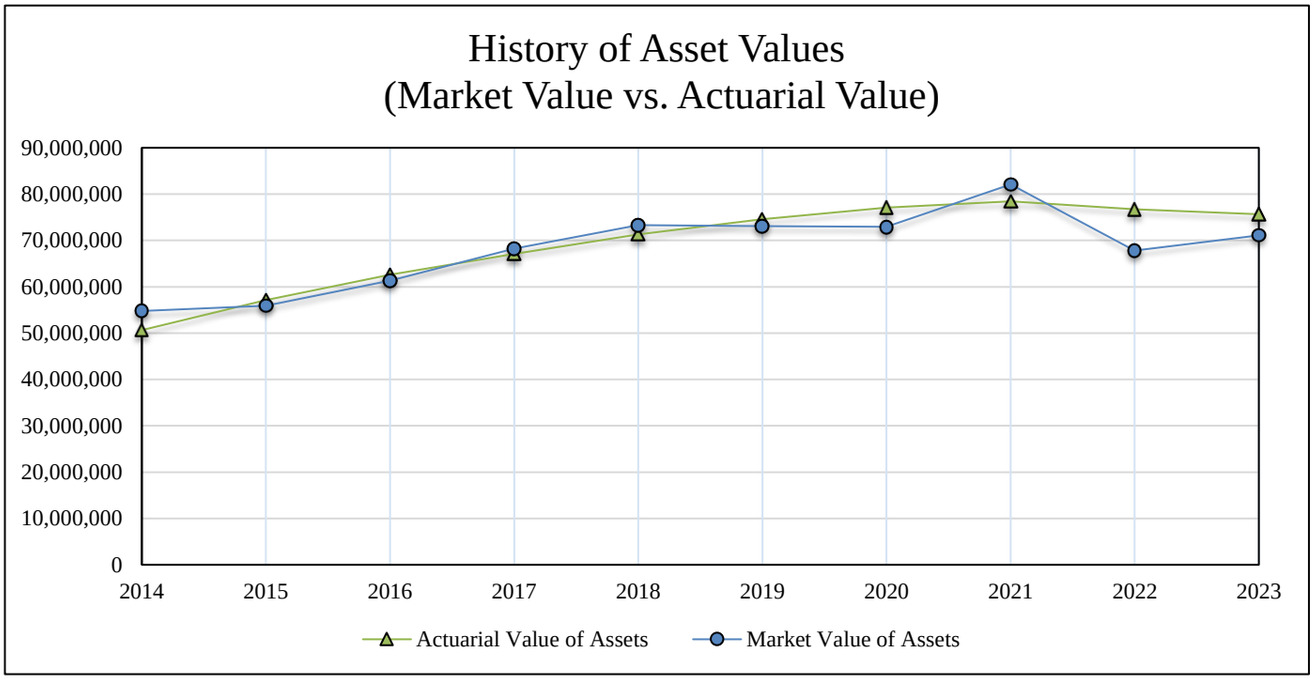
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

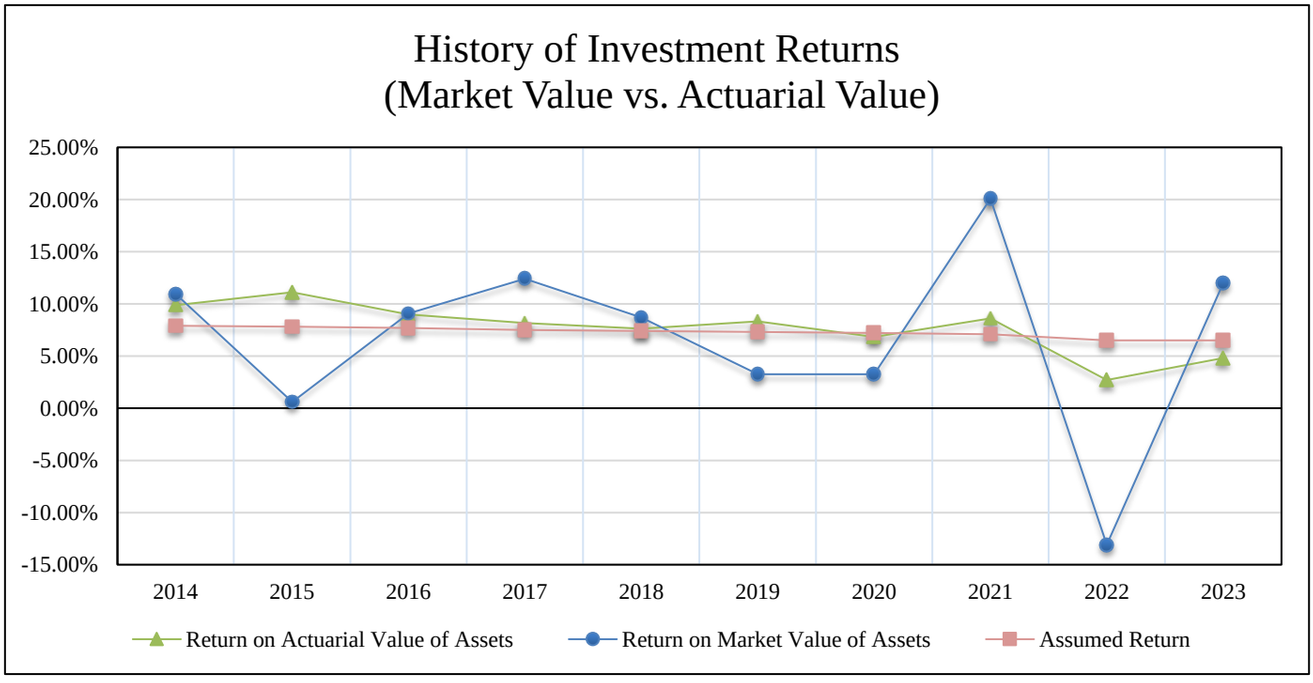
Beginning of the Year Balance	1,946,124.82
Plus Additions	452,782.66
Investment Return Earned	96,340.97
Less Distributions	(1,381,557.69)
End of the Year Balance	1,113,690.76

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	Required City Contributions	$1,867,549.00
(2)	Less 2022 Prepaid Contribution	(64,034.36)
(3)	Less Actual City Contributions	(1,778,682.81)
(4)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	$24,831.83

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives - Males				
Number	71	79	92	108
Average Current Age	49.4	47.9	46.5	46.1
Average Age at Employment	35.0	34.7	34.9	35.5
Average Past Service	14.4	13.2	11.6	10.6
Average Annual Salary	$63,264	$56,215	$52,175	$50,016
Actives - Females				
Number	34	38	45	50
Average Current Age	48.3	47.3	45.8	45.2
Average Age at Employment	33.8	34.2	34.6	34.8
Average Past Service	14.5	13.1	11.2	10.4
Average Annual Salary	$57,318	$50,340	$46,659	$44,710
Service Retirees				
Number	206	202	201	185
Average Current Age	70.5	69.9	69.3	69.8
Average Annual Benefit	$22,944	$22,224	$21,822	$20,029
DROP Retirees				
Number	13	15	20	32
Average Current Age	60.8	59.6	59.0	59.1
Average Annual Benefit	$29,909	$35,452	$34,767	$37,430
Beneficiaries				
Number	37	39	39	38
Average Current Age	70.7	70.3	69.3	68.0
Average Annual Benefit	$17,419	$17,419	$17,508	$17,641
Disability Retirees				
Number	9	10	11	11
Average Current Age	64.5	64.7	64.8	63.8
Average Annual Benefit	$15,363	$14,514	$14,423	$14,404
Terminated Vested				
Number	38	36	35	35
Average Current Age [1]	54.2	53.7	52.9	53.3
Average Annual Benefit [1]	$14,747	$14,509	$13,974	$13,463

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24												0
25 - 29						4						4
30 - 34						4						4
35 - 39						9	3	2				14
40 - 44						4		1				5
45 - 49						7	1	6	6	3		23
50 - 54						4	5	2	4	3	4	22
55 - 59						6	5	6	1		1	19
60 - 64						5	6	1				12
65+						2						2
Total	0	0	0	0	0	45	20	18	11	6	5	105

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	117
b. Terminations	
i. Vested (partial or full) with deferred annuity	(1)
ii. Vested in refund of member contributions only	(2)
iii. Refund of member contributions or full lump sum distribution	(6)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	0
f. DROP	(3)
g. Continuing participants	105
h. New entrants / Rehires	0
i. Total active life participants in valuation	105

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	202	15	39	10	23	13	302
Retired	6	(5)			(1)		0
DROP		3					3
Vested (Deferred Annuity)					1		1
Vested (Due Refund)						2	2
Hired/Terminated in Same Year							0
Death, With Survivor	(2)		2				0
Death, No Survivor			(4)	(1)			(5)
Disabled							0
Refund of Contributions							0
Rehires							0
Expired Annuities							0
Data Corrections							0
b. Number current valuation	206	13	37	9	23	15	303

SUMMARY OF CURRENT PLAN
(Through Ordinance No. O-23-34)

Eligibility	All General Employees become Members as a condition of employment. No new entrants on and after November 20, 2017.
Credited Service	Years and completed months of service with the City as a General Employee.
Salary	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective October 1, 2013, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of October 1, 2013, or the actual amount at termination or retirement.
Average Final Compensation (AFC)	Average Salary paid during the five (5) best years of the last ten (10).
Normal Retirement	
Date	Attainment of age 55 and the completion of 10 years of Credited Service. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, Normal Retirement is the earlier of a) Age 60 with 10 years of Credited Service, and b) the completion of 33 years of Credited Service, regardless of age.
Benefit	3.00% of AFC for each year of Credited Service. The benefit accrual rate reduces to 2.30% of AFC for service earned on and after November 20, 2017.
Form of Benefit	Life Annuity (options available).
Early Retirement	
Date	Age 50 and completion of 10 years of Credited Service. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, Early Retirement is age 55 with 10 years of Credited Service.
Benefit	Accrued benefit, reduced 1/15th for each year that early retirement precedes normal retirement.

Disability Benefit

Eligibility	Total and permanent disability.
Benefit	Benefit accrued to date of disability, but not less than 40% of AFC.
Form of Benefit	10 Year Certain and Life Annuity (options available).

Pre-Retirement Death Benefit

Vested	Accrued benefit payable to designated beneficiary for 10 years at otherwise Normal Retirement Date (unreduced) or Early Retirement Date (reduced).
Non-Vested	Refund of Member Contributions, with 5.00% interest.

Vesting (Termination)

Not Vested (See Schedule)	Refund of Member Contributions, with 5.00% interest.
Vested	Applicable vested percentage of accrued benefit payable at age 55 or on a reduced basis if to commence prior to age 55 with the applicable percentage determined by the below schedule. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, the benefit is payable age 60 (unreduced), or age 55 (reduced as for early retirement from age 60).

Employed Prior to 1/1/1999:

Years of Service	Vested %
Less than 5	0%
5	25
6	30
7	35
8	40
9	45
10 or more	100

Employed After 12/31/1998:

Years of Service	Vested %
10 or more	100

Contributions	
Employee	9.50% of total compensation, reduced to 7.00% effective November 20, 2017.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the unfunded actuarial accrued liability (if any) over 30 years.
Cost-of-Living Adjustment	Service and Disability Retirees receive 0.50% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.
Deferred Retirement Option Plan	
Eligibility	Satisfaction of Normal Retirement requirements (age 55 and 10 years of Credited Service).
Participation	Not to exceed 60 months.
Rate of Return	At Member's election: (1) Actual net rate of investment return (total return net of brokerage commissions, management fees and transaction costs) credited each Plan/Fiscal quarter, or (2) 6.50% per annum compounded monthly. Members may elect to change form of return 1 time during each 12 month period of DROP participation.
Form of Distribution	Cash lump sum (options available) at termination of employment.

CITY OF WINTER HAVEN
POLICE OFFICERS' RETIREMENT SYSTEM

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 12, 2024

Board of Trustees
City of Winter Haven
Police Officers' Pension Board

Re: City of Winter Haven Police Officers' Retirement System

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven Police Officers' Retirement System. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112 and 185, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

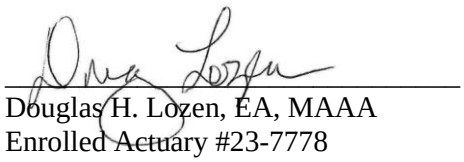
The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Police Officers' Retirement System. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: 
Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: 
Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven Police Officers' Retirement System, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution		
% of Projected Annual Payroll	36.24%	32.59%
Member Contributions (Est.)		
% of Projected Annual Payroll	8.20%	8.20%
City And State Required Contribution		
% of Projected Annual Payroll	**28.04%**	**24.39%**
State Contribution (Est.) [1]	$591,065	$591,065
% of Projected Annual Payroll (Est.)	12.25%	12.25%
City Required Contribution (Est.) [2]		
% of Projected Annual Payroll (Est.)	15.79%	12.14%

[1] Represents the amount received in calendar 2023. As per a Mutual Consent Agreement between the Membership and the City, all State Monies received each year will be available to offset the City's required contribution.

[2] The required contribution from the combination of City and State sources for the year ending September 30, 2025, is 28.04% of the actual payroll realized in that year. As a budgeting tool, the City may contribute 15.79% of each Member's Salary and then make a one-time adjustment to account for the actual State Monies received. Please note that the City has access to a prepaid contribution of $64,741.06 that is available to offset a portion of the above stated requirements for the fiscal year ending September 30, 2024.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to net unfavorable actuarial experience described in the next paragraph.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an investment return of 5.06% (Actuarial Asset Basis) which fell short of the 7.35% assumption, an average salary increase of 14.28% which exceeded the 4.67% assumption, and inactive mortality experience. These losses were offset in part by a gain associated with favorable turnover experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

CONTRIBUTION IMPACT OF ANNUAL CHANGES

(1)	Contribution Determined as of October 1, 2022	13.37%
(2)	Summary of Contribution Impact by component:	
	Change in State Contribution Percentage	-1.23%
	Change in Normal Cost Rate	0.00%
	Change in Administrative Expense Percentage	0.18%
	Payroll Change Effect on UAAL Amortization	-0.37%
	Investment Return (Actuarial Asset Basis)	1.95%
	Salary Increases	1.54%
	Active Decrements	0.08%
	Inactive Mortality	0.51%
	UAAL Amortization Impact from Contribution Policy	0.36%
	Assumption Change	0.00%
	Other	-0.60%
	Total Change in Contribution	2.42%
(3)	Contribution Determined as of October 1, 2023	15.79%

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	67	72
Service Retirees	55	52
DROP Retirees	2	2
Beneficiaries	6	6
Disability Retirees	5	5
Terminated Vested	35	27
Total	170	164
Projected Annual Payroll	4,824,658	4,672,188
Annual Rate of Payments to:		
Service Retirees	2,272,883	2,125,478
DROP Retirees	163,588	151,143
Beneficiaries	188,825	188,766
Disability Retirees	83,658	83,658
Terminated Vested	245,367	225,894
B. Assets		
Actuarial Value (AVA) [1]	39,232,759	38,585,652
Market Value (MVA) [1]	36,271,953	33,410,810
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	17,644,879	17,321,108
Disability Benefits	205,106	206,745
Death Benefits	249,880	237,688
Vested Benefits	2,524,626	2,322,153
Refund of Contributions	354,708	349,528
Service Retirees	24,567,033	22,983,597
DROP Retirees [1]	2,503,850	2,346,001
Beneficiaries	1,714,310	1,756,844
Disability Retirees	800,211	842,002
Terminated Vested	1,965,255	1,682,215
Share Plan Balances [1]	0	0
Total	52,529,858	50,047,881

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	36,731,812	34,835,123
Present Value of Future Member Contributions	3,012,009	2,856,480
Normal Cost (Retirement)	664,690	649,038
Normal Cost (Disability)	14,111	14,754
Normal Cost (Death)	18,603	18,472
Normal Cost (Vesting)	149,369	139,396
Normal Cost (Refunds)	64,223	60,660
Total Normal Cost	910,996	882,320
Present Value of Future Normal Costs	6,500,884	6,205,166
Accrued Liability (Retirement)	12,692,006	12,601,035
Accrued Liability (Disability)	103,022	103,695
Accrued Liability (Death)	113,606	106,908
Accrued Liability (Vesting)	1,494,067	1,347,257
Accrued Liability (Refunds)	75,614	73,161
Accrued Liability (Inactives) [1]	31,550,659	29,610,659
Share Plan Balances [1]	0	0
Total Actuarial Accrued Liability (EAN AL)	46,028,974	43,842,715
Unfunded Actuarial Accrued Liability (UAAL)	6,796,215	5,257,063
Funded Ratio (AVA / EAN AL)	85.2%	88.0%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives + Share Plan Balances [1]	31,550,659	29,610,659
Actives	5,515,622	6,090,894
Member Contributions	2,413,379	2,461,996
Total	39,479,660	38,163,549
Non-vested Accrued Benefits	1,193,735	931,398
Total Present Value Accrued Benefits (PVAB)	40,673,395	39,094,947
Funded Ratio (MVA / PVAB)	89.2%	85.5%

Increase (Decrease) in Present Value of Accrued Benefits Attributable to:	
Plan Amendments	0
Assumption Changes	0
Plan Experience	1,397,332
Benefits Paid	(2,596,926)
Interest	2,778,042
Other	0
Total	1,578,448

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost (with interest)		
% of Projected Annual Payroll [2]	19.58	19.58
Administrative Expenses (with interest)		
% of Projected Annual Payroll [2]	1.71	1.53
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 16 years (as of 10/1/2023, with interest)		
% of Projected Annual Payroll [2]	14.95	11.48
Minimum Required Contribution		
% of Projected Annual Payroll [2]	36.24	32.59
Expected Member Contributions		
% of Projected Annual Payroll [2]	8.20	8.20
Expected City and State Contribution		
% of Projected Annual Payroll [2]	28.04	24.39
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City and State Requirement	986,922	
Actual Contributions Made:		
Members (excluding buyback)	421,059	
City	395,857	
State	591,065	
Total	1,407,981	
G. Net Actuarial (Gain)/Loss	1,547,086	

[1] The asset values and liabilities include accumulated DROP and Share Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 are expressed as a percentage of Projected Annual Payroll at 10/1/2023 of $4,824,658.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	6,796,215
2024	6,549,034
2025	6,283,685
2029	5,012,391
2032	3,792,057
2036	1,632,831
2039	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	14.28%	4.67%
Year Ended	9/30/2022	10.03%	5.07%
Year Ended	9/30/2021	6.56%	4.70%
Year Ended	9/30/2020	9.14%	5.01%
Year Ended	9/30/2019	4.45%	7.22%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	12.70%	5.06%	7.35%
Year Ended	9/30/2022	-14.64%	2.56%	7.45%
Year Ended	9/30/2021	16.16%	9.28%	7.45%
Year Ended	9/30/2020	9.02%	8.37%	7.45%
Year Ended	9/30/2019	2.35%	8.18%	7.70%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$4,824,658
	10/1/2013	4,374,464
(b) Total Increase		10.29%
(c) Number of Years		10.00
(d) Average Annual Rate		0.98%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide copies of the report to the following offices to comply with Chapter 112, Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

Mr. Steve Bardin
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
Post Office Box 3010
Tallahassee, FL 32315-3010

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

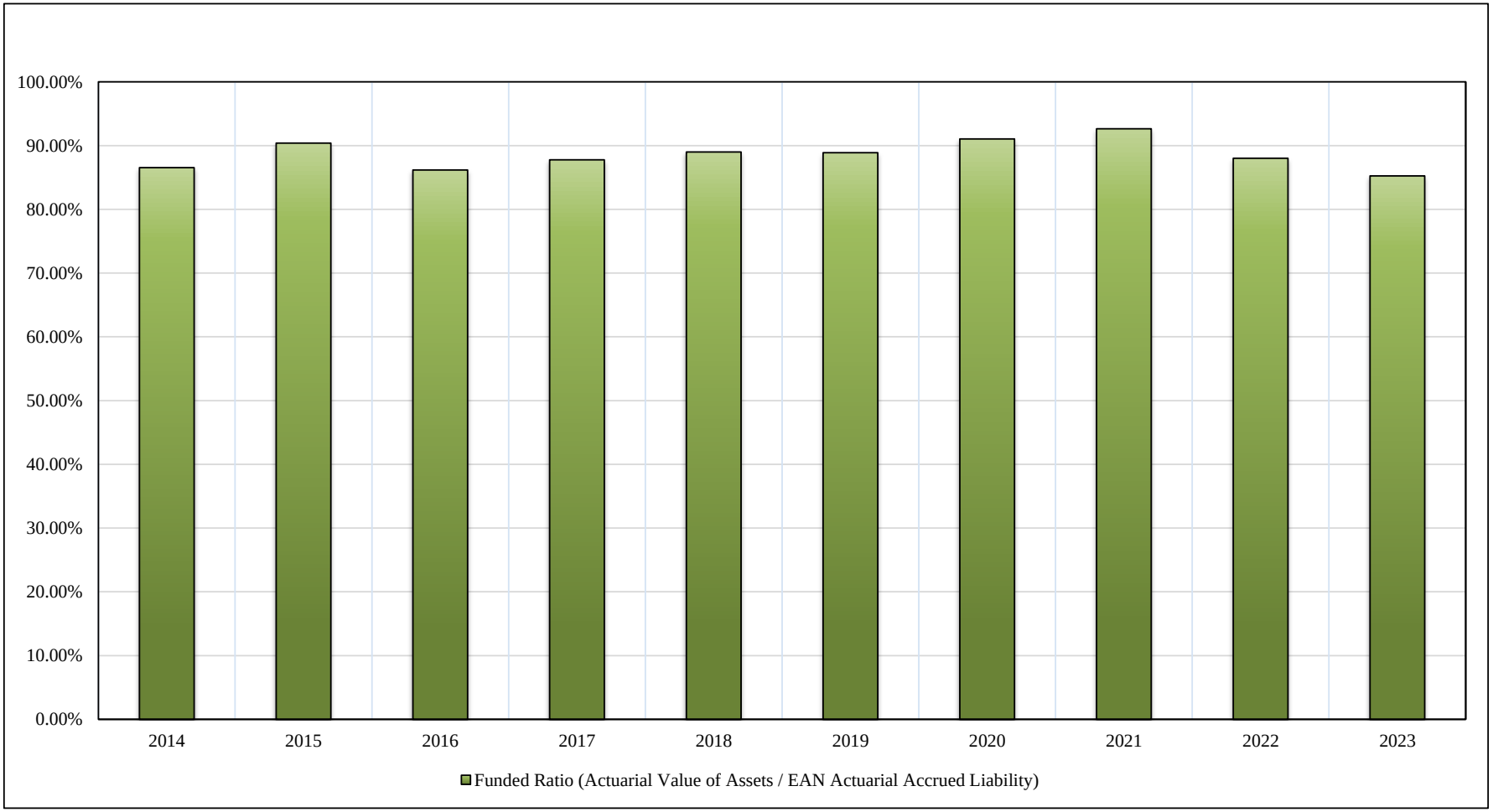
(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$5,257,063
(2)	Sponsor Normal Cost developed as of October 1, 2022	499,201
(3)	Expected administrative expenses for the year ended September 30, 2023	69,068
(4)	Expected interest on (1), (2) and (3)	425,624
(5)	Sponsor contributions to the System during the year ended September 30, 2023	986,922
(6)	Expected interest on (5)	14,905
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	5,249,129
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	1,547,086
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	6,796,215

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount
Consolidation Base	10/1/2019	16	3,763,391	379,759
Actuarial Gain	10/1/2020	12	(269,003)	(32,140)
Assump Change	10/1/2020	12	(281,344)	(33,615)
Actuarial Gain	10/1/2021	13	(329,941)	(37,508)
Actuarial Loss	10/1/2022	14	1,898,862	206,525
Assump Change	10/1/2022	14	467,164	50,810
Actuarial Loss	10/1/2023	15	1,547,086	161,747
			6,796,215	695,578

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$5,257,063
(2)	Expected UAAL as of October 1, 2023	5,249,129
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	869,671
	Salary Increases	685,188
	Active Decrements	34,972
	Inactive Mortality	225,761
	Other	(268,506)
	Increase in UAAL due to (Gain)/Loss	1,547,086
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$6,796,215

HISTORY OF FUNDING PROGRESS



ACTUARIAL ASSUMPTIONS AND METHODS

Mortality Rate	*Healthy Active Lives:* **Female:** PubS.H-2010 (Below Median) for Employees, set forward one year. **Male:** PubS.H-2010 (Below Median) for Employees, set forward one year. *Healthy Retiree Lives:* **Female:** PubS.H-2010 for Healthy Retirees, set forward one year. **Male:** PubS.H-2010 for Healthy Retirees, set forward one year. *Beneficiary Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Disabled Lives:* 80% PubG.H-2010 for Disabled Retirees / 20% PubS.H-2010 for Disabled Retirees. All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements. The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for special risk employees, with appropriate adjustments made based on plan demographics. 75% of active deaths are assumed to be service-incurred.
Interest Rate	7.35% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.

Salary Increases

See table below, based on results of the October 23, 2019 experience study.

Salary Scale	
Service	Rate
0	13.00%
1-9	4.50%
10+	4.00%

Final Year Salary Load

Service as of 10/1/2012	Final Salary Load
Less than 1 Year	0%
1 to 5 Years	5%
5 to 10 Years	10%
Greater than 10 Years	15%

These assumptions are based on data provided by the City.

Payroll Growth

None.

Administrative Expenses

$79,768 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over 15 years; the amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 7.35% assumption.

Salary - None.

Disability Rate

See sample rates in the below table, established with the October 23, 2019 experience study. Additionally, it is assumed that 75% of Disability Retirements are service-related.

% Becoming Disabled During the Year	
Age	Rate
25	0.03%
35	0.05%
45	0.10%
55	0.36%
65	2.22%

Termination Rate

See table below, based on results of the October 23, 2019 experience study.

% Terminating During the Year	
Service	Rate
0-4	13.0%
5-9	6.0%
10+	4.5%

Normal Retirement

% Retiring During the Year (10-24 Years of Service)		% Retiring During the Year (>= 25 Years of Service)	
Age	Rate	Service	Rate
55	20.0%	25	60.0%
56+	100.0%	26+	100.0%

The assumed rates were approved in conjunction with an actuarial experience study dated October 23, 2019.

Early Retirement

% Retiring During the Year (10-19 Years of Service)		% Retiring During the Year (All Ages)	
Age	Rate	Service	Rate
50-52	10.0%	20-22	10.0%
53-54	0.0%	23-24	0.0%

The assumed rates were approved in conjunction with an actuarial experience study dated October 23, 2019.

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Low-Default-Risk Obligation Measure	Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 180.0% on October 1, 2013 to 84.8% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 68.5%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 82.6% on October 1, 2013 to 85.2% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 0.7% on October 1, 2013 to -3.5% on October 1, 2023. The current Net Cash Flow Ratio of -3.5% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 11 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $61,975,907. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	67	72	84	81
Total Inactives [1]	79	75	66	45
Actives / Inactives [1]	84.8%	96.0%	127.3%	180.0%
Asset Volatility Ratio				
Market Value of Assets (MVA)	36,271,953	33,410,810	34,929,721	25,000,731
Total Annual Payroll	4,824,658	4,672,188	4,734,547	4,374,464
MVA / Total Annual Payroll	751.8%	715.1%	737.8%	571.5%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	31,550,659	29,610,659	25,961,606	16,192,401
Total Accrued Liability (EAN)	46,028,974	43,842,715	38,095,825	29,046,904
Inactive AL / Total AL	68.5%	67.5%	68.1%	55.7%
Funded Ratio				
Actuarial Value of Assets (AVA)	39,232,759	38,585,652	33,901,904	23,998,627
Total Accrued Liability (EAN)	46,028,974	43,842,715	38,095,825	29,046,904
AVA / Total Accrued Liability (EAN)	85.2%	88.0%	89.0%	82.6%
Net Cash Flow Ratio				
Net Cash Flow [2]	(1,274,524)	(1,658,414)	(695,602)	179,985
Market Value of Assets (MVA)	36,271,953	33,410,810	34,929,721	25,000,731
Ratio	-3.5%	-5.0%	-2.0%	0.7%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

PARTIAL HISTORY OF PREMIUM TAX REFUNDS

Received During Fiscal Year	Amount	Increase from Previous Year
1998	194,194.92	_____%
1999	192,679.61	-0.8%
2000	197,295.38	2.4%
2001	193,784.30	-1.8%
2002	216,554.98	11.8%
2003	245,576.05	13.4%
2004	255,047.04	3.9%
2005	284,795.64	11.7%
2006	287,269.99	0.9%
2007	285,106.04	-0.8%
2008	288,684.89	1.3%
2009	279,112.84	-3.3%
2010	274,057.82	-1.8%
2011	270,561.36	-1.3%
2012	271,648.23	0.4%
2013	287,701.30	5.9%
2014	306,575.27	6.6%
2015	321,673.39	4.9%
2016	369,987.86	15.0%
2017	387,357.51	4.7%
2018	433,237.67	11.8%
2019	437,823.03	1.1%
2020	460,620.50	5.2%
2021	460,889.13	0.1%
2022	514,952.64	11.7%
2023	591,065.14	14.8%

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Short Term Investments	1,230,039.55	1,230,039.55
Total Cash and Equivalents	1,230,039.55	1,230,039.55
Receivables:		
Member Contributions in Transit	238.30	238.30
City Contributions in Transit	260.68	260.68
Investment Income	61,828.23	61,828.23
Total Receivable	62,327.21	62,327.21
Investments:		
U. S. Bonds and Bills	4,851,459.28	4,316,132.55
Federal Agency Guaranteed Securities	5,043,197.34	4,703,602.48
Corporate Bonds	1,585,898.64	1,313,361.55
Stocks	11,127,065.20	14,436,334.19
Mutual Funds:		
Equity	7,317,492.55	8,035,551.64
Pooled/Common/Commingled Funds:		
Real Estate	1,730,217.63	2,274,811.10
Total Investments	31,655,330.64	35,079,793.51
Total Assets	32,947,697.40	36,372,160.27
LIABILITIES		
Payables:		
Refunds of Member Contributions	28,281.24	28,281.24
Investment Expenses	5,625.00	5,625.00
Administrative Expenses	1,560.00	1,560.00
Prepaid City Contribution	64,741.06	64,741.06
Total Liabilities	100,207.30	100,207.30
NET POSITION RESTRICTED FOR PENSIONS	32,847,490.10	36,271,952.97

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		421,059.18	
City		395,856.50	
State		591,065.14	
Total Contributions			1,407,980.82
Investment Income:			
Net Realized Gain (Loss)	931,984.82		
Unrealized Gain (Loss)	2,582,318.87		
Net Increase in Fair Value of Investments		3,514,303.69	
Interest & Dividends		783,014.21	
Less Investment Expense[1]		(161,650.70)	
Net Investment Income			4,135,667.20
Total Additions			5,543,648.02
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		2,467,100.64	
Lump Sum DROP Distributions		30,557.04	
Refunds of Member Contributions		99,268.60	
Total Distributions			2,596,926.28
Administrative Expense			85,578.67
Total Deductions			2,682,504.95
Net Increase in Net Position			2,861,143.07
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			33,410,809.90
End of the Year			36,271,952.97

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	9.02%
09/30/2021	16.16%
09/30/2022	-14.64%
09/30/2023	12.70%

Annualized Rate of Return for prior four (4) years: 5.06%

(A) 10/01/2022 Actuarial Assets:		$38,585,651.63
(I) Net Investment Income:		
1. Interest and Dividends	783,014.21	
2. Realized Gain (Loss)	931,984.82	
3. Unrealized Gain (Loss)	2,582,318.87	
4. Change in Actuarial Value	(2,214,035.58)	
5. Investment Related Expenses	(161,650.70)	
Total		1,921,631.62
(B) 10/01/2023 Actuarial Assets, including Prepaid Contributions:		$39,297,500.18

Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets: 5.06%

10/01/2023 Limited Actuarial Assets	$39,232,759.12
10/01/2023 Market Value of Assets	$36,271,952.97

Actuarial Asset Rate of Return, based on Limited Actuarial Assets: 5.06%

Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis) ($869,671.23)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	421,059.18	
City	395,856.50	
State	591,065.14	
Total Contributions		1,407,980.82
Earnings from Investments:		
Interest & Dividends	783,014.21	
Net Realized Gain (Loss)	931,984.82	
Unrealized Gain (Loss)	2,582,318.87	
Change in Actuarial Value	(2,214,035.58)	
Total Earnings and Investment Gains		2,083,282.32
EXPENDITURES		
Distributions to Members:		
Benefit Payments	2,467,100.64	
Lump Sum DROP Distributions	30,557.04	
Refunds of Member Contributions	99,268.60	
Total Distributions		2,596,926.28
Expenses:		
Investment related[1]	161,650.70	
Administrative	85,578.67	
Total Expenses		247,229.37
Change in Net Assets for the Year		647,107.49
Net Assets Beginning of the Year		38,585,651.63
Net Assets End of the Year[2]		39,232,759.12

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

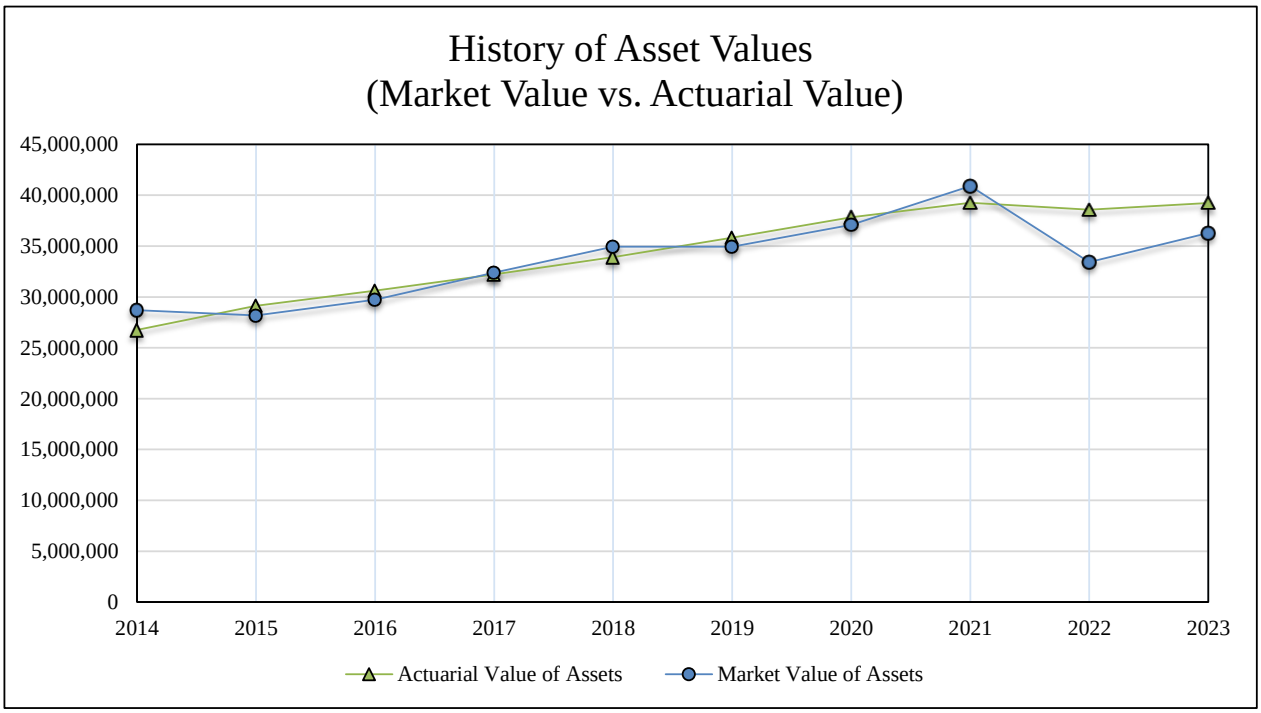
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

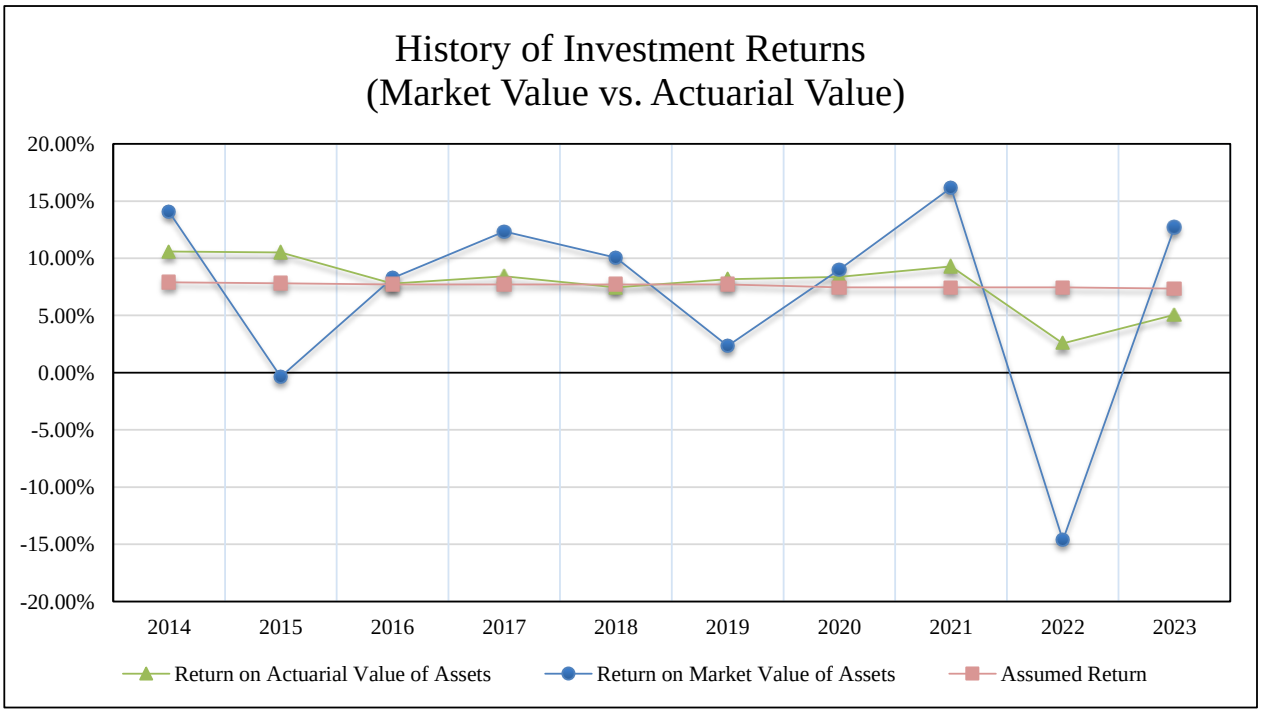
Beginning of the Year Balance	318,966.34
Plus Additions	101,143.74
Investment Return Earned	22,886.65
Less Distributions	(30,557.04)
End of the Year Balance	412,439.69

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	City and State Required Contribution Rate	19.22%
(2)	Pensionable Payroll Derived from Member Contributions	$5,134,868.05
(3)	City and State Required Contribution (1) x (2)	986,921.64
(4)	Less Allowable State Contribution	(591,065.14)
(5)	Equals Required City Contribution for Fiscal 2023	395,856.50
(6)	Plus 2022 Shortfall Contribution	33,897.03
(7)	Less Actual City Contributions	(494,494.59)
(8)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	($64,741.06)

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives				
Number	67	72	74	68
Average Current Age	36.8	36.9	36.1	36.0
Average Age at Employment	28.9	29.0	28.3	28.0
Average Past Service	7.9	7.9	7.8	8.0
Average Annual Salary	$72,010	$64,892	$60,766	$59,946
Service Retirees				
Number	55	52	51	47
Average Current Age	64.7	64.3	63.8	63.7
Average Annual Benefit	$41,325	$40,875	$39,699	$38,814
DROP Retirees				
Number	2	2	3	5
Average Current Age	55.2	53.8	56.2	55.5
Average Annual Benefit	$81,794	$75,572	$64,524	$62,561
Beneficiaries				
Number	6	6	6	7
Average Current Age	70.5	69.5	68.5	70.8
Average Annual Benefit	$31,471	$31,461	$31,451	$28,610
Disability Retirees				
Number	5	5	5	5
Average Current Age	64.5	63.5	62.5	61.5
Average Annual Benefit	$16,732	$16,732	$16,713	$16,695
Terminated Vested				
Number	35	27	23	25
Average Current Age [1]	48.6	47.8	49.0	47.7
Average Annual Benefit [1]	$22,306	$22,589	$18,752	$23,385

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24	2											2
25 - 29	3	2	3		2	1						11
30 - 34	2		3	2	1	8	2					18
35 - 39	1	1	2	1	1	3	5	2				16
40 - 44						1	2	2				5
45 - 49	1				1	2	1		1			6
50 - 54		1	1				3		3			8
55 - 59									1			1
60 - 64												0
65+												0
Total	9	4	9	3	5	15	13	4	5	0	0	67

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	72
b. Terminations	
i. Vested (partial or full) with deferred annuity	(1)
ii. Vested in refund of member contributions only	(4)
iii. Refund of member contributions or full lump sum distribution	(6)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(2)
f. DROP	(1)
g. Continuing participants	58
h. New entrants / Rehires	9
i. Total active life participants in valuation	67

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	52	2	6	5	10	17	92
Retired	3	(1)					2
DROP		1					1
Vested (Deferred Annuity)					1		1
Vested (Due Refund)						4	4
Hired/Terminated in Same Year						4	4
Death, With Survivor							0
Death, No Survivor							0
Disabled							0
Refund of Contributions						(1)	(1)
Rehires							0
Expired Annuities							0
Data Corrections							0
b. Number current valuation	55	2	6	5	11	24	103

SUMMARY OF CURRENT PLAN
(Through Ordinance O-23-33)

EFFECTIVE DATE	September 30, 1955
CREDITED SERVICE	Total years and fractional parts of years of service with the City as a Police Officer.
SALARY	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective July 1, 2011, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of July 1, 2011, or the actual amount at termination or retirement.
AVERAGE FINAL COMPENSATION	Average Salary paid during the five (5) best years of the last ten (10).
NORMAL RETIREMENT	
Eligibility	First day of the month following age 55 and the completion of 10 years of Credited Service or the completion of 25 years of Credited Service or age 60.
Benefit Amount	3.50% of Average Final Compensation times Credited Service.
Form of Benefit	10 years certain and life thereafter (options available).
EARLY RETIREMENT	
Eligibility	The earlier of a.) Age 50 and 10 years of Credited Service, or b.) the completion of 20 years of Credited Service, regardless of age.
Benefit Amount	Accrued benefit, reduced 3% for each year that the commencement of benefits precedes Normal Retirement.
VESTING (TERMINATION)	
Less than 10 years	Refund of Member Contributions without interest.
10 years or more	Accrued benefit payable at Member's otherwise Normal (unreduced) or Early (reduced) Retirement Date.
COST-OF-LIVING ADJUSTMENT	Service and Disability Retirees receive 0.5% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.

DISABILITY BENEFIT

Eligibility	a.) Service Incurred – Date of Employment. Non-Service Incurred – 10 years of Credited Service. b.) Total and permanent disability as determined by the Board of Trustees.
Benefit Amount	Accrued benefit payable for life, with 10 years guaranteed (options available) or until recovery but not less than 42% of Average Final Compensation for Service Incurred.

PRE-RETIREMENT DEATH

In-Service	Spouse to receive the greater of the Member's accrued benefit or 50% of average salary over the past 12 months. If no spouse, children each receive 15% of average salary over the past 12 months to age 18 (or 22 if in school). Combined children's benefits cannot exceed 50% of average salary over the past 12 months.
Non-Service or no Spouse or Children	Beneficiary to receive a monthly annuity which is actuarially equivalent to the Member's accrued benefit.

Contributions

Employee	8.2% of Salary.
Premium Tax	0.85% tax on premiums for casualty insurance.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability, if any, as provided in Part VII of Florida Statutes, Chapter 112.

BOARD OF TRUSTEES

a.) Two legal residents appointed by the City Commission,

b.) Two Members of the System elected by the other covered Members, and

c.) Fifth Member elected by the other 4 and appointed by Commission.

CITY OF WINTER HAVEN
FIREFIGHTERS' RETIREMENT SYSTEM

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 13, 2024

Board of Trustees
City of Winter Haven
Firefighters' Pension Board

Re: City of Winter Haven Firefighters' Retirement System

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven Firefighters' Retirement System. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112 and 175, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Firefighters' Retirement System. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: _____
Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: _____
Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven Firefighters' Retirement System, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution		
% of Projected Annual Payroll	55.38%	51.00%
Member Contributions (Est.)		
% of Projected Annual Payroll	10.00%	10.00%
City And State Required Contribution		
% of Projected Annual Payroll	**45.38%**	**41.00%**
State Contribution (Est.) [1]	$497,915	$497,915
% of Projected Annual Payroll (Est.)	10.70%	10.70%
City Required Contribution (Est.) [2]		
% of Projected Annual Payroll (Est.)	34.68%	30.30%

[1] Represents the amount received in calendar 2023. As per a Mutual Consent Agreement between the Membership and the City, all State Monies received each year will be available to offset the City's required contribution.

[2] The required contribution from the combination of City and State sources for the year ending September 30, 2025, is 45.38% of the actual payroll realized in that year. As a budgeting tool, the City may contribute 34.68% of each Member's Salary and then make a one-time adjustment to account for the actual State Monies received. Please note that the City has access to a prepaid contribution of $92,947.36 that is available to offset a portion of the above stated requirements for the fiscal year ending September 30, 2024.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to net unfavorable actuarial experience described in the next paragraph, partially offset by a 13.0% increase in Projected Annual Payroll (thereby lowering the contribution requirement for the UAAL payment when expressed as a percentage of payroll).

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an investment return of 4.58% (Actuarial Asset Basis) which fell short of the 7.45% assumption, an average salary increase of 14.84% which exceeded the 5.72% assumption, and inactive mortality experience. These losses were offset in part by a gain associated with favorable turnover experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

CONTRIBUTION IMPACT OF ANNUAL CHANGES

(1)	Contribution Determined as of October 1, 2022	31.14%
(2)	Summary of Contribution Impact by component:	
	Change in State Contribution Percentage	-0.84%
	Change in Normal Cost Rate	-0.17%
	Change in Administrative Expense Percentage	0.26%
	Payroll Change Effect on UAAL Amortization	-2.11%
	Investment Return (Actuarial Asset Basis)	3.41%
	Salary Increases	3.08%
	Active Decrements	-1.48%
	Inactive Mortality	0.50%
	UAAL Amortization Impact from Contribution Policy	0.59%
	Full Recognition of 1993 and 2013 UAAL Bases	0.20%
	Assumption Change	0.00%
	Other	0.10%
	Total Change in Contribution	3.54%
(3)	Contribution Determined as of October 1, 2023	34.68%

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	65	61
Service Retirees	46	42
DROP Retirees	3	6
Beneficiaries	2	2
Disability Retirees	3	3
Terminated Vested	18	14
Total	137	128
Projected Annual Payroll	4,651,423	4,115,250
Annual Rate of Payments to:		
Service Retirees	2,150,455	1,866,159
DROP Retirees	148,782	349,899
Beneficiaries	90,190	90,190
Disability Retirees	70,064	70,064
Terminated Vested	330,976	263,751
B. Assets		
Actuarial Value (AVA) [1]	40,600,782	39,811,085
Market Value (MVA) [1]	38,300,680	35,564,865
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	31,877,467	28,137,140
Disability Benefits	624,835	570,044
Death Benefits	408,289	357,147
Vested Benefits	139,867	117,267
Refund of Contributions	118,558	93,723
Service Retirees	23,667,313	20,422,989
DROP Retirees [1]	2,138,746	5,114,327
Beneficiaries	1,034,372	1,044,999
Disability Retirees	608,728	639,048
Terminated Vested	1,836,966	1,309,747
Share Plan Balances [1]	0	0
Total	62,455,141	57,806,431

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	47,252,540	39,848,084
Present Value of Future Member Contributions	4,725,254	3,984,808
Normal Cost (Retirement)	1,250,602	1,111,031
Normal Cost (Disability)	37,276	34,672
Normal Cost (Death)	29,554	26,883
Normal Cost (Vesting)	11,815	10,050
Normal Cost (Refunds)	18,398	16,493
Total Normal Cost	1,347,645	1,199,129
Present Value of Future Normal Costs	13,536,196	11,433,094
Accrued Liability (Retirement)	19,232,395	17,474,315
Accrued Liability (Disability)	240,597	226,828
Accrued Liability (Death)	105,215	94,250
Accrued Liability (Vesting)	51,280	46,535
Accrued Liability (Refunds)	3,333	299
Accrued Liability (Inactives) [1]	29,286,125	28,531,110
Share Plan Balances [1]	0	0
Total Actuarial Accrued Liability (EAN AL)	48,918,945	46,373,337
Unfunded Actuarial Accrued Liability (UAAL)	8,318,163	6,562,252
Funded Ratio (AVA / EAN AL)	83.0%	85.8%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives + Share Plan Balances [1]	29,286,125	28,531,110
Actives	6,956,838	6,204,343
Member Contributions	3,204,102	3,025,216
Total	39,447,065	37,760,669
Non-vested Accrued Benefits	3,232,606	3,223,974
Total Present Value Accrued Benefits (PVAB)	42,679,671	40,984,643
Funded Ratio (MVA / PVAB)	89.7%	86.8%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:		
Plan Amendments	0	
Assumption Changes	0	
Plan Experience	1,637,712	
Benefits Paid	(2,888,445)	
Interest	2,945,761	
Other	0	
Total	1,695,028	

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost (with interest)		
% of Projected Annual Payroll [2]	30.05	30.22
Administrative Expenses (with interest)		
% of Projected Annual Payroll [2]	1.98	1.72
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 25 years (as of 10/1/2023, with interest)		
% of Projected Annual Payroll [2]	23.35	19.06
Minimum Required Contribution		
% of Projected Annual Payroll [2]	55.38	51.00
Expected Member Contributions		
% of Projected Annual Payroll [2]	10.00	10.00
Expected City and State Contribution		
% of Projected Annual Payroll [2]	45.38	41.00
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City and State Requirement	1,534,299	
Actual Contributions Made:		
City	1,036,384	
State	497,915	
Total	1,534,299	
G. Net Actuarial (Gain)/Loss	1,925,463	

[1] The asset values and liabilities include accumulated DROP and Share Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 are expressed as a percentage of Projected Annual Payroll at 10/1/2023 of $4,651,423.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	8,318,163
2024	7,812,637
2025	7,211,422
2026	6,478,077
2027	5,694,739
2037	100,349
2048	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	14.84%	5.72%
Year Ended	9/30/2022	9.58%	5.51%
Year Ended	9/30/2021	5.56%	5.33%
Year Ended	9/30/2020	9.82%	5.43%
Year Ended	9/30/2019	2.74%	6.91%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

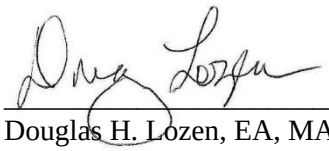
		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	10.63%	4.58%	7.45%
Year Ended	9/30/2022	-12.76%	2.82%	7.60%
Year Ended	9/30/2021	19.68%	8.45%	7.60%
Year Ended	9/30/2020	3.57%	6.54%	7.60%
Year Ended	9/30/2019	3.34%	7.96%	7.75%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$4,651,423
	10/1/2013	3,707,301
(b) Total Increase		25.47%
(c) Number of Years		10.00
(d) Average Annual Rate		2.29%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide copies of the report to the following offices to comply with Chapter 112, Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

Mr. Steve Bardin
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
Post Office Box 3010
Tallahassee, FL 32315-3010

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$6,562,252
(2)	Sponsor Normal Cost developed as of October 1, 2022	787,604
(3)	Expected administrative expenses for the year ended September 30, 2023	68,376
(4)	Expected interest on (1), (2) and (3)	550,111
(5)	Sponsor contributions to the System during the year ended September 30, 2023	1,534,298
(6)	Expected interest on (5)	41,345
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	6,392,700
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	1,925,463
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	8,318,163

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount [1]
	10/1/1995	2	1,088	561
	10/1/2000	7	61,173	10,471
	10/1/2003	10	427,748	55,853
Method Change	10/1/2004	11	1,171,025	142,953
Prior Losses	10/1/2004	5	700,780	158,316
Actuarial Loss	10/1/2005	5	551,654	124,627
Benefit Change	10/1/2005	12	493,996	56,831
Benefit Change	10/1/2005	12	189,050	21,749
Actuarial Gain	10/1/2006	5	(171,444)	(38,732)
Benefit Change	10/1/2006	13	739,136	80,670
Actuarial Loss	10/1/2007	5	541,505	122,334
Method Change	10/1/2008	5	(44,836)	(10,129)
Assump Change	10/1/2008	5	176,723	39,924
Benefit Change	10/1/2012	19	(438,328)	(38,319)
Actuarial Gain	10/1/2014	1	(44,178)	(44,178)
Assump Change	10/1/2014	11	(682,661)	(83,336)
Actuarial Gain	10/1/2015	2	(137,025)	(70,666)
Assump Change	10/1/2016	13	859,102	93,763
Actuarial Loss	10/1/2016	3	41,080	14,563
State Reserve Credit	10/1/2016	13	(715,694)	(78,112)
Actuarial Gain	10/1/2017	4	(11,958)	(3,277)

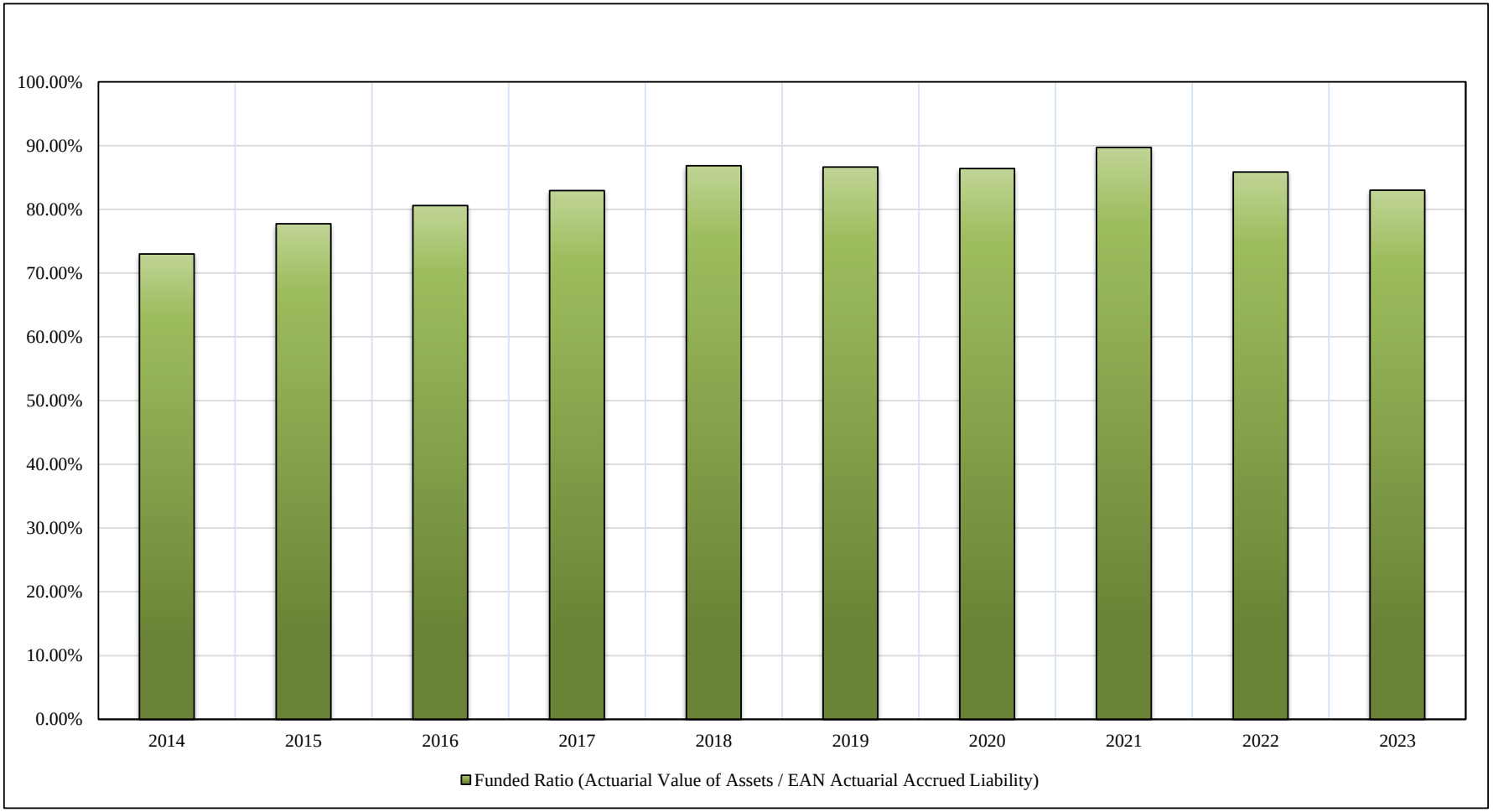
Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount [1]
Actuarial Gain	10/1/2018	5	(512,218)	(115,717)
Benefit Change	10/1/2018	25	(13,537)	(1,041)
Actuarial Gain	10/1/2019	6	(556,975)	(110,264)
Assump Change	10/1/2019	16	1,678,382	170,315
Actuarial Loss	10/1/2020	7	806,767	141,512
Assump Change	10/1/2020	17	(197,679)	(19,435)
Actuarial Gain	10/1/2021	8	(833,862)	(132,238)
Actuarial Loss	10/1/2022	9	1,568,250	228,323
Assump Change	10/1/2022	19	745,636	69,423
Actuarial Loss	10/1/2023	10	1,925,463	260,468
			8,318,163	1,047,212

[1] Amortization bases established on and after October 1, 2019 are amortized on a level dollar basis. Bases prior to that date are amortized as a level percentage of payroll, using a 0.90% payroll growth assump

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$6,562,252
(2)	Expected UAAL as of October 1, 2023	6,392,700
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	1,131,064
	Salary Increases	1,021,456
	Active Decrements	(491,072)
	Inactive Mortality	164,967
	Other	99,048
	Increase in UAAL due to (Gain)/Loss	1,925,463
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$8,318,163

HISTORY OF FUNDING PROGRESS



Mortality Rate

Healthy Active Lives:

Female: PubS.H-2010 (Below Median) for Employees, set forward one year.
Male: PubS.H-2010 (Below Median) for Employees, set forward one year.

Healthy Retiree Lives:

Female: PubS.H-2010 for Healthy Retirees, set forward one year.
Male: PubS.H-2010 for Healthy Retirees, set forward one year.

Beneficiary Lives:

Female: PubG.H-2010 for Healthy Retirees.
Male: PubG.H-2010 for Healthy Retirees, set back one year.

Disabled Lives:

80% PubG.H-2010 for Disabled Retirees / 20% PubS.H-2010 for Disabled Retirees.

All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements.

The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for special risk employees, with appropriate adjustments made based on plan demographics.

90% of active deaths are assumed to be service-incurred.

Interest Rate

7.45% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.

Salary Increases

See table below, based on results of the October 23, 2019 experience study.

Salary Scale	
Service	Rate
0-4	7.5%
5-9	6.0%
10-14	5.0%
15+	4.5%

Additionally, the projected salary in the year of retirement is increased as shown below, supported by data provided by the City:

Service as of 10/1/2012	Final Salary Load
Less than 1 Year	0%
1 to 10 Years	5%
10 to 20 Years	10%
Greater than 20 Years	15%

Payroll Growth

0.90% for purposes of amortizing Unfunded Actuarial Accrued Liability bases established prior to October 1, 2019; level dollar amortization is utilized for bases established on and after October 1, 2019. This assumption cannot exceed the ten-year average payroll growth, in compliance with Part VII of Chapter 112, Florida Statutes.

Administrative Expenses

$88,810 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over the following amortization periods:

Experience: 10 Years.
Assumption/Method Changes: 20 Years.
Benefit Changes: 30 Years.

The amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 7.45% assumption.

Salary - None.

Disability Rate

See sample rates in the table at the end of this section, established with the October 23, 2019 experience study. Additionally, it is assumed that 90% of Disability Retirements are service-related.

Termination Rate

See rates in the table at the end of this section, based on results of the October 23, 2019 experience study.

Retirement Rate

See tables below, based on results of the October 23, 2019 experience study.

% Retiring During the Year (10-24 Years of Service)	
Age	Rate
45-49	3%
50-54	5%
55-56	25%
57+	100%

% Retiring During the Year (>= 25 Years of Service)	
Age	Rate
Any	100%

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Decrement Tables

% Terminating During the Year		% Becoming Disabled During the Year	
Service	Rate	Age	Rate
0-4	6.0%	20	0.05%
5-14	1.0%	25	0.05%
15+	0.0%	30	0.06%
		35	0.07%
		40	0.12%
		45	0.22%
		50	0.43%
		55	0.89%
		60	1.61%
		65	2.80%

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Low-Default-Risk Obligation Measure

Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll increases less than the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled “Plan Maturity Measures and Other Risk Metrics”. Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 194.1% on October 1, 2013 to 103.2% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 59.9%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 66.7% on October 1, 2013 to 83.0% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 5.1% on October 1, 2013 to -2.7% on October 1, 2023. The current Net Cash Flow Ratio of -2.7% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 11 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $66,888,483. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	65	61	63	66
Total Inactives [1]	63	61	45	34
Actives / Inactives [1]	103.2%	100.0%	140.0%	194.1%
Asset Volatility Ratio				
Market Value of Assets (MVA)	38,300,680	35,564,865	32,131,669	19,505,234
Total Annual Payroll	4,756,420	4,115,250	3,912,322	3,707,301
MVA / Total Annual Payroll	805.2%	864.2%	821.3%	526.1%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	29,286,125	28,531,110	20,328,864	12,776,265
Total Accrued Liability (EAN)	48,918,945	46,373,337	36,039,012	27,396,351
Inactive AL / Total AL	59.9%	61.5%	56.4%	46.6%
Funded Ratio				
Actuarial Value of Assets (AVA)	40,600,782	39,811,085	31,295,131	18,264,875
Total Accrued Liability (EAN)	48,918,945	46,373,337	36,039,012	27,396,351
AVA / Total Accrued Liability (EAN)	83.0%	85.8%	86.8%	66.7%
Net Cash Flow Ratio				
Net Cash Flow [2]	(1,015,276)	(880,488)	(510,686)	988,480
Market Value of Assets (MVA)	38,300,680	35,564,865	32,131,669	19,505,234
Ratio	-2.7%	-2.5%	-1.6%	5.1%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

PARTIAL HISTORY OF PREMIUM TAX REFUNDS

Received During Fiscal Year	Amount	Increase from Previous Year
1998	114,055.00	_____%
1999	134,028.95	17.5%
2000	134,028.95	0.0%
2001	127,404.60	-4.9%
2002	126,998.10	-0.3%
2003	153,045.73	20.5%
2004	157,601.63	3.0%
2005	205,744.91	30.5%
2006	198,529.75	-3.5%
2007	223,463.15	12.6%
2008	299,429.54	34.0%
2009	259,026.16	-13.5%
2010	245,526.74	-5.2%
2011	252,893.60	3.0%
2012	308,464.72	22.0%
2013	325,349.94	5.5%
2014	338,890.11	4.2%
2015	322,575.40	-4.8%
2016	323,494.69	0.3%
2017	328,418.71	1.5%
2018	341,245.00	3.9%
2019	343,132.06	0.6%
2020	344,620.70	0.4%
2021	365,621.30	6.1%
2022	405,570.27	10.9%
2023	497,914.84	22.8%

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Short Term Investments	2,434,719.53	2,434,719.53
Prepaid Expenses	4,784.99	4,784.99
Total Cash and Equivalents	2,439,504.52	2,439,504.52
Receivables:		
State Contributions	48,343.67	48,343.67
Investment Income	52,705.56	52,705.56
Total Receivable	101,049.23	101,049.23
Investments:		
U. S. Bonds and Bills	1,459,947.10	1,325,096.52
Federal Agency Guaranteed Securities	1,080,646.45	1,000,494.69
Corporate Bonds	5,934,880.04	5,139,988.93
Municipal Obligations	286,404.69	236,875.19
Stocks	16,163,995.40	19,460,426.54
Mutual Funds:		
Fixed Income	1,921,504.39	1,580,241.00
Equity	1,460,982.25	3,167,753.28
Pooled/Common/Commingled Funds:		
Real Estate	3,644,899.20	4,438,067.06
Total Investments	31,953,259.52	36,348,943.21
Total Assets	34,493,813.27	38,889,496.96
LIABILITIES		
Payables:		
DROP Distributions	490,244.48	490,244.48
Investment Expenses	5,625.00	5,625.00
Prepaid City Contribution	92,947.36	92,947.36
Total Liabilities	588,816.84	588,816.84
NET POSITION RESTRICTED FOR PENSIONS	33,904,996.43	38,300,680.12

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		447,970.36	
City		1,036,383.64	
State		497,914.84	
Total Contributions			1,982,268.84
Investment Income:			
Net Realized Gain (Loss)	330,903.06		
Unrealized Gain (Loss)	2,594,459.00		
Net Increase in Fair Value of Investments		2,925,362.06	
Interest & Dividends		1,024,587.37	
Less Investment Expense[1]		(198,857.61)	
Net Investment Income			3,751,091.82
Total Additions			5,733,360.66
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		2,115,686.04	
Lump Sum DROP Distributions		772,759.05	
Refunds of Member Contributions		0.00	
Total Distributions			2,888,445.09
Administrative Expense			109,100.15
Total Deductions			2,997,545.24
Net Increase in Net Position			2,735,815.42
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			35,564,864.70
End of the Year			38,300,680.12

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	3.57%
09/30/2021	19.68%
09/30/2022	-12.76%
09/30/2023	10.63%

Annualized Rate of Return for prior four (4) years: 4.58%

(A) 10/01/2022 Actuarial Assets, including Prepaid Contributions:		$39,879,707.09
(I) Net Investment Income:		
1. Interest and Dividends	1,024,587.37	
2. Realized Gain (Loss)	330,903.06	
3. Unrealized Gain (Loss)	2,594,459.00	
4. Change in Actuarial Value	(1,946,118.56)	
5. Investment Related Expenses	(198,857.61)	
Total		1,804,973.26
(B) 10/01/2023 Actuarial Assets, including Prepaid Contributions:		$40,693,729.23
Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets:		4.58%
10/01/2023 Limited Actuarial Assets		$40,600,781.87
10/01/2023 Market Value of Assets		$38,300,680.12
Actuarial Asset Rate of Return, based on Limited Actuarial Assets:		4.58%
Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis)		($1,131,064.03)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	447,970.36	
City	1,036,383.64	
State	497,914.84	
Total Contributions		1,982,268.84
Earnings from Investments:		
Interest & Dividends	1,024,587.37	
Net Realized Gain (Loss)	330,903.06	
Unrealized Gain (Loss)	2,594,459.00	
Change in Actuarial Value	(1,946,118.56)	
Total Earnings and Investment Gains		2,003,830.87
EXPENDITURES		
Distributions to Members:		
Benefit Payments	2,115,686.04	
Lump Sum DROP Distributions	772,759.05	
Refunds of Member Contributions	0.00	
Total Distributions		2,888,445.09
Expenses:		
Investment related[1]	198,857.61	
Administrative	109,100.15	
Total Expenses		307,957.76
Change in Net Assets for the Year		789,696.86
Net Assets Beginning of the Year		39,811,085.01
Net Assets End of the Year[2]		40,600,781.87

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

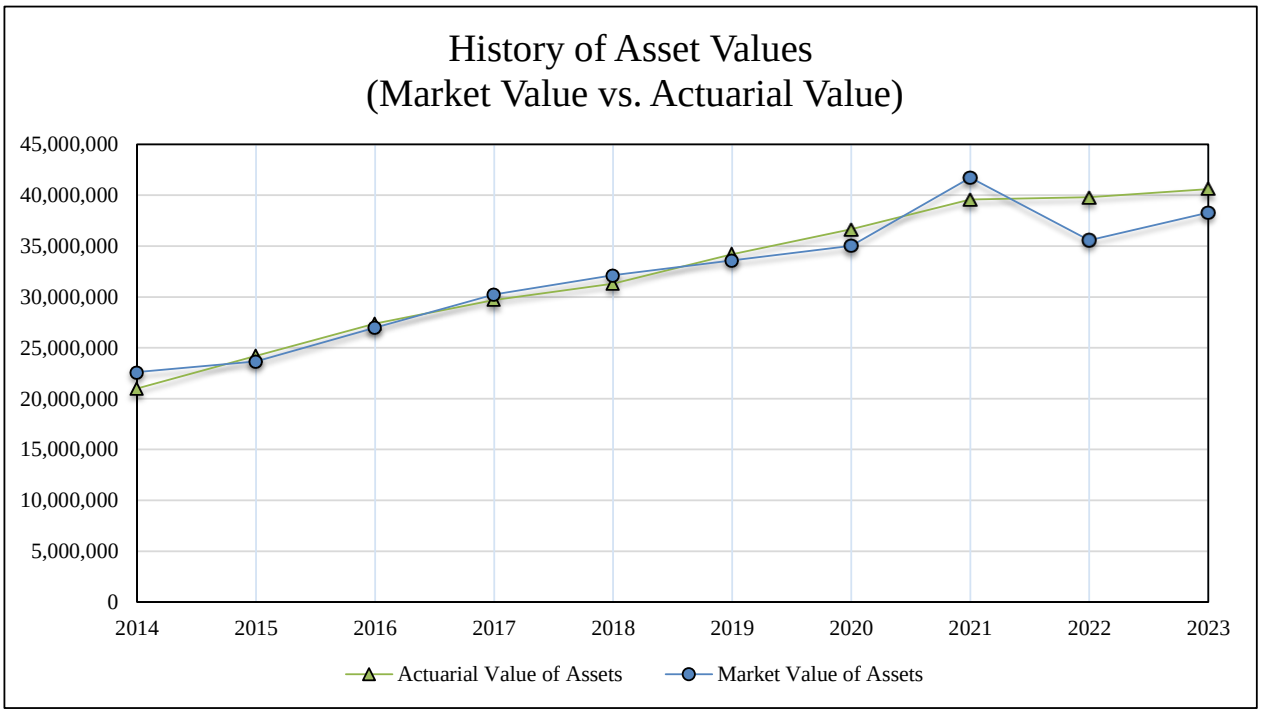
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

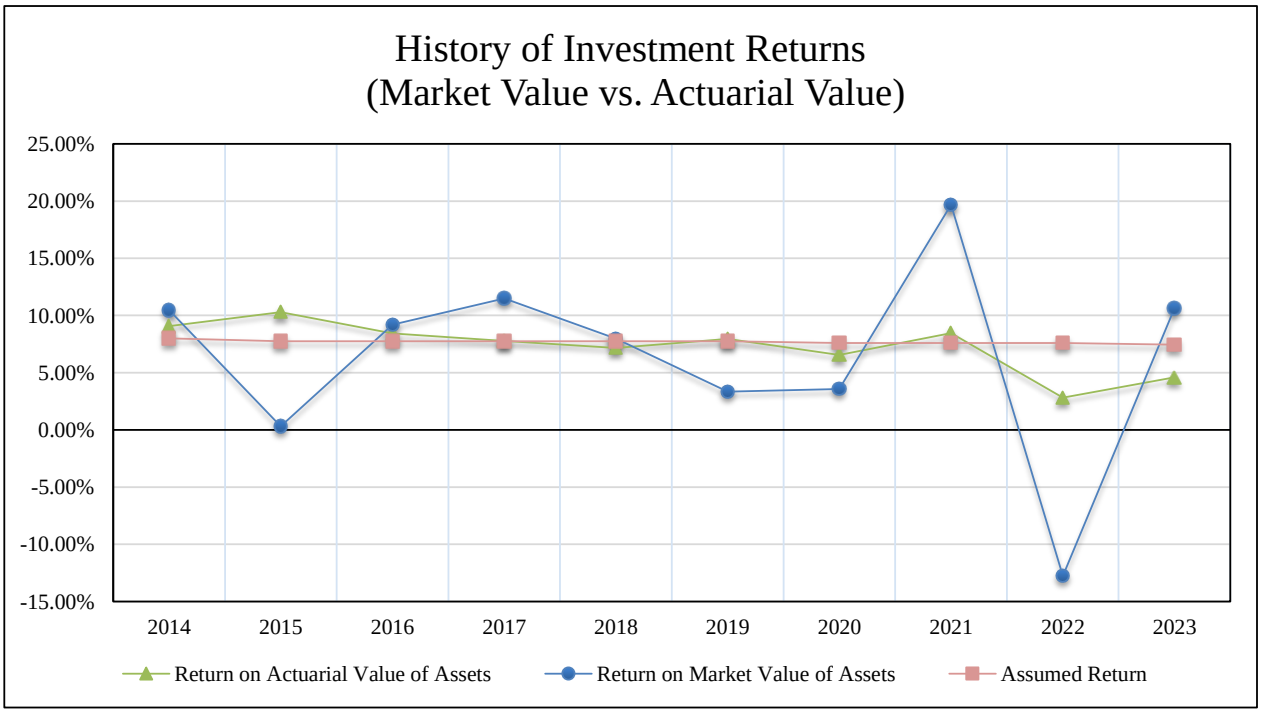
Beginning of the Year Balance	739,383.61
Plus Additions	329,675.59
Investment Return Earned	52,428.15
Less Distributions	(772,759.05)
End of the Year Balance	348,728.30

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	City and State Required Contribution Rate	34.25%
(2)	Pensionable Payroll Derived from Member Contributions	$4,479,703.60
(3)	City and State Required Contribution (1) x (2)	1,534,298.48
(4)	Less Allowable State Contribution	(497,914.84)
(5)	Equals Required City Contribution for Fiscal 2023	1,036,383.64
(6)	Less 2022 Prepaid Contribution	(68,622.08)
(7)	Less Actual City Contributions	(1,060,708.92)
(8)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	($92,947.36)

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives				
Number	65	61	61	61
Average Current Age	35.7	36.2	38.2	38.7
Average Age at Employment	26.5	26.7	26.8	26.9
Average Past Service	9.2	9.5	11.4	11.8
Average Annual Salary	$73,176	$67,463	$67,311	$67,216
Service Retirees				
Number	46	42	38	35
Average Current Age	64.4	64.3	65.1	65.0
Average Annual Benefit	$46,749	$44,432	$41,694	$40,647
DROP Retirees				
Number	3	6	5	7
Average Current Age	59.4	57.0	57.9	56.4
Average Annual Benefit	$49,594	$58,317	$64,259	$58,506
Beneficiaries				
Number	2	2	2	2
Average Current Age	62.2	61.2	60.2	59.2
Average Annual Benefit	$45,095	$45,095	$45,095	$45,095
Disability Retirees				
Number	3	3	3	3
Average Current Age	71.3	70.3	69.3	68.3
Average Annual Benefit	$23,355	$23,355	$23,355	$23,355
Terminated Vested				
Number	18	14	12	6
Average Current Age [1]	44.0	42.2	40.7	37.1
Average Annual Benefit [1]	$36,775	$32,969	$33,552	$32,301

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24	5	2										7
25 - 29	1	3	3	1								8
30 - 34	2	3	4		3	3	2					17
35 - 39		2				1	5	3				11
40 - 44						2	4	7				13
45 - 49									3	1		4
50 - 54						1			4			5
55 - 59												0
60 - 64												0
65+												0
Total	8	10	7	1	3	7	11	10	7	1	0	65

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	61
b. Terminations	
i. Vested (partial or full) with deferred annuity	(2)
ii. Vested in refund of member contributions only	(2)
iii. Refund of member contributions or full lump sum distribution	0
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(1)
f. DROP	0
g. Continuing participants	56
h. New entrants / Rehires	9
i. Total active life participants in valuation	65

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	42	6	2	3	8	6	67
Retired	4	(3)					1
DROP							0
Vested (Deferred Annuity)					2		2
Vested (Due Refund)						2	2
Hired/Terminated in Same Year						1	1
Death, With Survivor							0
Death, No Survivor							0
Disabled							0
Refund of Contributions							0
Rehires					(1)		(1)
Expired Annuities							0
Data Corrections							0
b. Number current valuation	46	3	2	3	9	9	72

SUMMARY OF CURRENT PLAN
(Through Ordinance O-23-35)

CREDITED SERVICE	Total years and fractional parts of years of service with the City as a Firefighter.
AVERAGE FINAL COMPENSATION	Average Salary during the five (5) highest of the last ten (10) years of Credited Service.
SALARY	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective July 1, 2011, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of July 1, 2011, or the actual amount at termination or retirement.
NORMAL RETIREMENT	
Eligibility	First day of the month following age 55 and the completion of 10 years of Credited Service or the completion of 25 years of Credited Service, regardless of age.
Benefit Amount	3.80% of Average Final Compensation times Credited Service.
Form of Benefit	10 years certain and life thereafter (options available).
EARLY RETIREMENT	
Eligibility	Age 45 and 10 years of Credited Service.
Benefit Amount	Accrued benefit, reduced 3% for each year between ages 50 and 55, and actuarially reduced for each year between ages 45 and 50.
VESTING (TERMINATION)	
Less than 10 years of Contributing Service	Refund of Member Contributions without interest.
10 years or more	Accrued benefit payable at age 55 (unreduced), or age 45 (reduced).

DISABILITY BENEFIT

Eligibility	a.) Service Incurred – Date of Employment. Non- Service Incurred – 10 years of Credited Service. b.) Total and permanent disability prior to Normal Retirement Date.
Benefit Amount	Accrued benefit payable for life, with 120 monthly payments guaranteed (options available), or until recovery. Minimum benefit for service incurred disability is 42% of Average Final Compensation.

PRE-RETIREMENT DEATH

In-Service	Spouse to receive the greater of the Member's accrued benefit or 50% of final monthly salary. If no spouse, children each receive 15% of final monthly salary to age 18 (or 22 if in school). Combined children's benefits cannot exceed 50% of final salary.
Non-Service or no Spouse or Children	Beneficiary to receive a monthly annuity which is actuarially equivalent to the Member's accrued benefit.

CONTRIBUTIONS

Employee	10% of Salary.
Premium Tax	1.85% tax on premiums for fire insurance.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability, if any, over 30 years.

BOARD OF TRUSTEES	a.) Two legal residents appointed by the City Commission, b.) Two Members of the System elected by the other covered Members, and c.) Fifth Member elected by the other 4 and appointed by Commission.
COST-OF-LIVING ADJUSTMENT	Service and Disability Retirees receive 0.5% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.

DEFERRED RETIREMENT OPTION PLAN

Eligibility	Satisfaction of Normal Retirement requirements.
Participation	Not to exceed 60 months.
Rate of Return	At Member's election (one change allowed per year): (a) Actual net rate of investment return (total return net of brokerage commissions, management fees, and transaction costs) credited each fiscal quarter, or (b) 6.5% fixed interest.
Form of Distribution	Cash lump sum (options available) at termination of employment.

CHAPTER 175 SHARE ACCOUNT

Pursuant to Chapter 2015-39, Laws of Florida, a share plan exists but is currently not funded as the City and Membership mutually consented to allow the City to use all annual State Monies to offset its funding requirements.

WINTER HAVEN
THE CHAIN OF LAKES CITY

CITY COMMISSION AGENDA REVIEW SESSION MINUTES

DATE: Wednesday, May 8, 2024, 5:30 p.m.

LOCATION: City Hall – John Fuller Auditorium
451 Third Street NW, Winter Haven, FL 33881

NOTE:
PowerPoint slides of certain agenda items were also presented during this meeting. Link to PowerPoint here:
https://acrobat.adobe.com/id/urn:aaid:sc:VA6C2:b3d8ace7-b914-43b6-acf5-6e0fab278b96
A hard copy of the PowerPoint will be attached to the original signed minutes.

1. CALL TO ORDER - Mayor Birdsong called the meeting to order at 5:30 p.m.

City Manager Stavres reported that Commissioner Dantzler was absent because he was attending the Florida Municipal Insurance Trust (FMIT) Meeting.

2. ROLL CALL - Vanessa Castillo, MMC, City Clerk

Commissioners Present: Mayor Nathaniel J. Birdsong, Jr.; Mayor Pro Tem Brian Yates; Commissioner Tracy Mercer; and Commissioner Clifton E. Dollison.

Commissioner(s) Absent: Commissioner Bradley T. Dantzler

Staff Present: City Manager T. Michael Stavres; Deputy City Manager Michael "M.J." Carnevale; City Attorney John Murphy; City Clerk Vanessa Castillo; Assistant City Manager for Public Safety Charlie Bird; Police Chief David Brannan; Smart City Officer Hiep Nguyen; Economic Opportunity and Community Investment Director Eric Labbe; Winter Haven Water Director Gary Hubbard; Parks, Recreation and Culture Director Adams; Affairs and Communications Director Katrina Hill; Chief Financial Officer Colleen "C.J." Scott; Public Works Director Brittany Hart; and Winter Haven Regional Director Troy Heidel.

5. PRESENTATION(S)

A. "National Safe Boating Week" Proclamation - Gilbert F. Thomas, Flotilla Commander for Flotilla 77, United States Coast Guard Auxiliary

B. "Public Works Week" Proclamation - Brittany Hart, Public Works Director

C. Recognition of Winter Haven Public Works Department as Accredited Agency by American Public Works Association - Robert Garland, Regional Director, American Public Works Association

D. "Police Week" Proclamation - Charles Bird, Assistant City Manager, Public Safety

City Manager Stavres said items 5A through 5D would be presented at the May 13, 2024, Regular City Commission Meeting.

There were no questions or discussion.

E. ***Agenda Review Only* Sun 'n Fun Recap – Troy Heidel, Airport Director**

Winter Haven Regional Airport Director Heidel gave a *Sun 'n Fun 2024* PowerPoint presentation (*see attached/link).*

DRAFT

Mayor Birdsong asked if the control tower [in the photo] was the same as in previous years. Director Heidel said yes and that it had been cleaned and painted.

Commissioner Dollison inquired how this year's event stacked up to last year. Director Heidel said this year was different due to having less incidents, more stable transient traffic, people staying for a couple days utilizing the shuttle, a better planned, smoother year, but overall successful. City Manager Stavres added that when a day was lost due to weather, the impact was significant on operations and fees received.

Commissioner Dollison asked how the airport worked around the electrical issue where they were shut down for 3.5 hours. Director Heidel said that thankfully, the control tower was in operation at the time and they were able to divert traffic. Usually, that traffic would go to another airport such as Lake Wales, Avon Park, or Bartow, but the tower helped in keeping the traffic on the runway and was optimal for safety.

City Manager Stavres asked for clarification on what would happen when there was not a runway. Director Heidel explained they would put up lighted X's on the runway and close it, and issue a Notice to Airmen (NOTAM) letting them know it was closed.

6. DEVELOPMENTS OF NOTE - None

7. MINUTES

A. April 17, 2024, City Commission Agenda Review Session Minutes

B. April 22, 2024, Regular City Commission Meeting Minutes

There were no questions or discussion for items 7A and 7B.

8. COMMENTS FROM THE AUDIENCE – N/A

9. ORDINANCE(S) – SECOND READING – PUBLIC HEARING

A. O-24-18 - Request by Blue Sky Communities to rezone a portion of a parcel from Single Family Residential- Small Lot (R-2) zoning district to Multi-Family Residential- Low Density (R-3) zoning district

City Manager Stavres gave an overview of this item and said there had been no changes since first reading.

There were no questions or discussion.

B. O-24-24 - Ordinance Amending Ordinance O-23-54 appropriating funds for the fiscal year ending September 30, 2024

City Manager Stavres gave an overview of this item and said there had been no changes since first reading.

There were no questions or discussion.

10. CONSENT AGENDA

A. Traffic Agreement for Ruby Lake Homeowners Association (HOA) Private Roads

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

B. Axon Master Service Agreement

City Manager Stavres said that when Heather Benoit [of Strategic Government Resources] presented at the Strategic Planning Retreat, she had talked about using virtual reality as a means to do some training, like in law enforcement and other areas. He noted that he had pointed out that the City was already venturing in this direction close to 12 months now and had some demonstrations.

Police Chief Brannan gave an overview of this item.

DRAFT

City Manager Stavres noted that Axon provided both pieces of that equipment; therefore, getting them bundled together ensured we had the most modern, up-to-date equipment. He also discussed how Tasers had evolved through the years and described how the scenario training was impressive in more detail.

Chief Brannan commented that for this type of technology in Polk County, the City would be on the cutting edge because no one had Taser 10 right now and he did not know anyone using this type of virtual reality training. Discussion ensued.

City Manager Stavres noted that training on Tasers outside of this approach required actually discharging the Taser, which was a consumption of raw supply materials and cartridges. However, the training Taser allowed us to do real life scenario training without wasting the charges and probes, which he discussed in more detail.

Commissioner Dollison inquired about pricing for each unit. Chief Brannan said that for this bundle the cost was $1.83 million for five years, broken down to five equal annual payments of $236,748 per year, and was in the budget. Discussion ensued.

Commissioner Dollison asked about the difference between the old and new versions of body cameras and Tasers. Chief Brannan said the body cameras had better resolution and audio. The Taser difference was that now a cartridge was used that shot two prongs out at one time, which he explained in more detail. However, the new one had nine different cartridges, therefore instead of shooting two at a time, it shot one, which he explained in more detail. Discussion ensued.

City Manager Stavres said that once the equipment came in, they would have the Commission experience the virtual reality component.

C. Authorization for Travel & Training: Florida League of Cities (FLC) 2024 Federal Action Strike Team (FAST) Fly-In (Yates)

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

D. Authorization for Travel & Training - Winter Haven Chamber Strategic Planning Retreat (Stavres)

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

E. Owners Representative Professional Services for Water Resource Facility (WRF) at Pollard Road - Approval of Task Order No. 1 (RFQ-24-15)

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

F. Water Plants, Ground Storage Tanks (GST) Repairs

Winter Haven Water Director Hubbard gave an overview of this item.

City Manager Stavres added how while other cities had water tanks with logos and murals, the City had typical sand brown tanks. Therefore, the City would try to make those tanks into billboards for the One Water ethos to highlight our pride in our water operations.

Mayor Birdsong inquired about the number of water tanks. Director Hubbard said there were twelve.

G. Amendment No. 7 to the Agreement between the City of Winter Haven and RHL Corporation d/b/a Richard's Fine Coffees

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

DRAFT

H. Small Municipal and County Government Enterprise License Agreement Renewal with Environmental Systems Research Institute, Inc. (Redlands, CA)

Smart City Officer Nguyen gave an overview of this item.

There were no questions or discussion.

I. Request for approval of an Easement in favor of Tampa Electric Company (TECO) in order to operate and maintain existing above-ground and existing and new underground electrical lines at 1254 Fairfax Avenue NE, Winter Haven

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

J. Safe Streets and Roads for All (SS4A) and Florida Commerce Vision Zero Transportation Plan - Community Planning Technical Assistance Grant Applications

Public Works Director Hart gave an overview of this item.

Mayor Birdsong asked who would write the proposal for the grant. Director Hart said they would utilize outside services to help the City apply for those grants to hopefully better our chances at securing funding. If the City received funding and created their own Safe Streets Plan, they would likely utilize the help of an outside consultant to help develop the plan as well.

City Manager Stavres added that Deputy City Manager Carnevale had shared with him that the City had two different groups helping with those grant applications, one being Kimley Horn. The City was also looking at WSP, a national firm, to craft the scope of work with to look at all of the capital projects, conduct grant research and do an environmental scan of what appropriate grants are available at the state, federal, and non-profit levels. In addition, also help the City pursue those grants with grant-writing services. Lastly, the City was trying to use a number of different consultants to go after grants whenever possible.

11. RESOLUTION(S)

A. R-24-24 - Amendment to the 2014 Interlocal Agreement creating the Polk Transportation Planning Organization (TPO) relating voting member reapportionment

Economic Opportunity and Community Investment Director Labbe gave an overview of this item. He added that based on the Voting Member Reapportionment plan, the total number of voting members on the TPO would increase from 19 to 23 and Winter Haven's voting representation would increase from 2 to 3 permanent members.

Mayor Birdsong commented the approval had come back because it needed to be approved at the Governor's level. Director Labbe said that it was his understanding that the plan had been approved and now it was up to Polk County and the municipalities to adopt resolutions modifying our interlocal agreement.

City Manager Stavres asked when the appointment of the additional Winter Haven member would need to be made. Director Labbe said he was not sure, but he would get clarification. City Manager Stavres said that at some point they would come back to the Commission with a request to appoint an official third representative and likely a new alternate. Director Labbe said he believed it would become effective upon the signature of all of the municipalities within Polk County.

B. R-24-25 - Acceptance of Easement from Prose Winter Haven Ventures, LP for installation, operation, and maintenance of fire protection and water infrastructure at the Prose Cypress Point Apartments

City Manager Stavres gave an overview of this item.

There were no questions or discussion.

12. ORDINANCE(S) - FIRST READING

A. O-24-25 - Voluntary annexation of a parcel generally located north of Highway 540 West, east of King Road, and south of Crosstower Drive

Economic Opportunity and Community Investment Director Labbe gave an overview of this item.

There were no questions or discussion.

B. O-24-26 - Ordinance Amending Ordinance O-24-21 appropriating surplus funds for Construction Projects

Chief Financial Officer Scott gave an overview of this item.

City Manager Stavres added that when they did the original transfer of the excess funds back in April, their thought was to set aside those funds for the delta they knew was needed for Fire Station #5. It really came down to a matter of timing of which project hit first within the queue. Fire Station #4 was under construction now and still not yet in a design phase for Fire Station #5 so the need to earmark those dollars for that project was premature at this point. The Winter Haven Recreation and Cultural Center project was ready to move forward, so this was the final piece of locking in additional funds to make that project happen. He noted that the City's cost for the project also included contingency dollars that were factored in as safeguards and there was also contingency on the contractor side to account for any potential increases, which he explained in more detail. He also noted that he anticipated to bring back another ordinance in the next few months for Commission consideration to hopefully prevent the City from being in this situation in the future by eliminating one of the two construction funds.

13. NEW BUSINESS - None

14. CITY COMMISSIONERS/LIAISON REPORTS

Commissioner Dollison asked if there would be a community meeting for the Lake Conine Project. Parks Planning and Strategic Initiatives Manager Andy Palmer said a Construction Open House would be held next Tuesday, May 14, 2024, from 4:30 p.m. to 6:00 p.m. at the Wilfred Smith Resource Center. He added that email blasts had been sent, renderings and final construction plans would be available for viewing, and questions could be answered during this meeting.

15. CITY ATTORNEY REPORT – No report

16. CITY MANAGER REPORT

City Manager Stavres said that a City Commission Agenda Review Session was scheduled for Wednesday, June 19, 2024, however, it was the Juneteenth Holiday. He asked the Commission if they wanted to reschedule or cancel this meeting.

There was consensus of the Commission to cancel the June 19, 2024, City Commission Agenda Review Session.

City Manager Stavres said that a City Commission Agenda Review Session was scheduled for Wednesday, July 3, 2024, however, the City's *Rockin' Freedom Fest* was scheduled for that same evening.

There was consensus of the Commission to cancel the July 3, 2024, City Commission Agenda Review Session.

17. DEPUTY CITY MANAGER REPORT – No report

18. CITY CLERK REPORT – No report

19. EMERGENCY MATTERS NOT RECEIVED FOR THE AGENDA – None

20. ADJOURNMENT – 6:16 p.m.

ATTEST: **CITY OF WINTER HAVEN, FLORIDA**

Vanessa Castillo, MMC
City Clerk

Nathaniel J. Birdsong, Jr.
Mayor

DRAFT

DATE: April 17, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Eric Labbe, Economic Opportunity and Community Investment Director
Sean Byers, Planning Manager

FROM: Heather Reuter, Senior Planner

SUBJECT: Ordinance O-24-25: Voluntary annexation of a parcel generally located north of Highway 540 West, east of King Road, and south of Crosstower Drive. The area covered by this request is 1.19± acres.

BACKGROUND

Cypress Southeast, LLC, petitioner, requests the City Commission annex one (1) parcel, totaling 1.19± acres, generally located north of Highway 540 West, east of King Road, and south of Crosstower Drive. The petitioner is seeking annexation for the purpose of developing the subject property. The parcel is contiguous to the City to the north, and the annexation of this parcel will not create an enclave.

FINANCIAL IMPACT

Current taxable value of the subject parcel is approximately $21,629. Based on the City's current tax millage rate of 6.59 mills, expected annual tax revenue will be approximately $143. Additional revenue is expected upon the development of the property.

The Voluntary Petition for Annexation which is the basis for this Ordinance is being processed and considered in order to comply with the requirements of Section 171.044 of the Florida Statutes. Accordingly, the exemption set forth in Section 166.041(c)1 of the Florida Statutes applies and a business impact estimate is not required as a result of this Ordinance.

RECOMMENDATION

Staff recommends the City Commission approve Ordinance O-24-25.

ATTACHMENT

- Ordinance O-24-25

ORDINANCE NO. O-24-25

AN ORDINANCE EXTENDING THE CORPORATE LIMITS OF THE CITY OF WINTER HAVEN, FLORIDA, SO AS TO INCLUDE THEREIN ADDITIONAL TERRITORY LYING CONTIGUOUS AND ADJACENT TO THE PRESENT BOUNDARIES OF THE CITY OF WINTER HAVEN, FLORIDA; DESCRIBING SAID ADDITIONAL TERRITORY; REPEALING ALL ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE ADMINISTRATIVE CORRECTION OF SCRIVENER'S ERRORS; AND PROVIDING AN EFFECTIVE DATE. (General Location: A parcel generally located north of Highway 540 West, east of King Road, and south of Crosstower Drive. The area covered by this request is 1.19± acres.)

WHEREAS, a petition to integrate territory into the City of Winter Haven, Florida, has been filed requesting the City of Winter Haven extend its corporate limits to include certain property herein described; and

WHEREAS, the City of Winter Haven deems it expedient and practical to incorporate said territory as the same is in conformity with overall plans for extending the boundaries of the City of Winter Haven into the Greater Winter Haven area; and

WHEREAS, the property herein described is contiguous and adjacent to the corporate limits of the City of Winter Haven, and the property will become a part of the unified corporate area with respect to municipal services and benefits; and

WHEREAS, the Voluntary Petition for Annexation which is the basis for this Ordinance is being processed and considered in order to comply with the requirements of Section 171.044 of the Florida Statutes. Accordingly, the exemption set forth in Section 166.041(c)1 of the Florida Statutes applies and a business impact estimate is not required as a result of this Ordinance.

NOW THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER HAVEN, FLORIDA, AS FOLLOWS:

1. A petition has been filed to integrate territory into the City of Winter Haven, Florida, as attached herein as Exhibit "A."

2. That the City Commission of the City of Winter Haven does hereby annex into the corporate limits of the City of Winter Haven, Florida, the following described property:

See Composite Exhibit "B" attached hereto and made a part hereof consisting of two (2) pages, the first being a legal description, and the second being a location map.

3. All ordinances in conflict herewith are hereby repealed to the extent necessary to give this Ordinance full force and effect.

4. The correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk

5. This Ordinance shall become effective immediately upon passage on second reading.

INTRODUCED on first reading this 13th day of May, 2024.

PASSED on second reading this 28th day of May, 2024.

CITY OF WINTER HAVEN, FLORIDA

_____
MAYOR-COMMISSIONER
Nathaniel J. Birdsong, Jr.

ATTEST:

_____
CITY CLERK
Vanessa Castillo, MMC

Approved as to form:

_____
CITY ATTORNEY
Frederick J. Murphy, Jr.

Exhibit "A"
Page 1 of 6

WINTER HAVEN
THE CHAIN OF LAKES CITY

SPACE FOR RECORDING

PETITION/CONSENT FOR ANNEXATION

The following information is required for submission of an application to annex into the city limits of Winter Haven. **Please print or type the required information below.**

Property Owner(s) Details

Name(s) of Property Owner(s): Cypress Southeast, LLC
Mailing Address: 123 1st St. N. W.H. FL 33881
Phone: 863-604-2348 Email: Steve@brookslawgroup.com
Name of Representative (if applicable): Steve Brooks
Mailing Address: 123 1st St. N. W.H. FL 33881
Phone: 863-604-2348 Email: Steve@brookslawgroup.com

Property Details

Property Address or General Location: 0 Hwy 540 W
Parcel Identification Number(s): 26283-000000-043180
Legal Description of the Property (Preferably Metes & Bounds): W 290 Ft of NW¼ of SW¼ Lying N of R/W SR 655 as Rec in OR 3759-0316 & Lying S of SR 540
Proof of Property Ownership (copy attached): Deed Attached
Reason for Request: to Change to Commercial
Present Use of the Property: Vacant
Existing Structures Located on the Site: Vacant

FOR OFFICE USE ONLY

Total Acreage: 1.19
Assessed Property Value: $21,629 Taxable Value: $21,629
Subdivision: N/A
Present County Future Land Use Designation: RS

Exhibit "A"
Page 2 of 6

OWNER/AGENT SIGNATURE PAGE

I / We, Steve Brooks Manager Cypress Southeast, LLC. being duly sworn, depose and say that I / we own the properties involved in this petition/consent and that I / we authorize the City of Winter Haven, in accordance with adopted City policy, rules and regulations (Resolution No. R-87-07), and in conformance with State law, to process this petition/consent and annex said property into the corporate limits of the City of Winter Haven. This Petition and Consent shall be irrevocable. No further consent of Owner shall be required for the City to annex said property immediately, or at some time in the future.

Further I / we or any agent or lessee of the subject property authorized by me / us (see attached proof of authorization) to file this petition/consent, deposes and say that the statements and answers contained in the petition/consent for annexation, and any information attached thereto, present the arguments in behalf of this petition/consent to the best of my / our ability; and that the statements and information referred to above are in all respects true and correct to the best of my / our knowledge and belief.

OWNER(S)/AGENT(S)

Signature of Owner/Agent	Signature of Owner/Agent
Printed Name of Owner/Agent	Stephen Brooks Printed Name of Owner/Agent
Signature of Owner/Agent	Signature of Owner/Agent
Printed Name of Owner/Agent	Printed Name of Owner/Agent

STATE OF Florida
COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 11 day of April, 2024, by _____, who is ☐ personally known to me or ☑ has produced Driver's License as identification and who (did) (did not) take an oath.

_____
SIGNATURE OF NOTARY PUBLIC

Benjamin Torres
TYPED, PRINTED or STAMPED NAME OF NOTARY PUBLIC

Notary Public State of Florida
Benjamin Colon Torres
My Commission HH 463998
Expires 11/13/2027

Exhibit "A"
Page 3 of 6

Sunbiz.org DIVISION of CORPORATIONS an official State of Florida website

Detail by Entity Name

Florida Limited Liability Company
CYPRESS SOUTHEAST, LLC

Filing Information

Document Number	L10000041705
FEI/EIN Number	27-2647621
Date Filed	04/19/2010
Effective Date	04/19/2010
State	FL
Status	ACTIVE

Principal Address

123 FIRST STREET N
WINTER HAVEN, FL 33881

Changed: 01/30/2013

Mailing Address

123 FIRST STREET N
WINTER HAVEN, FL 33881

Changed: 01/30/2013

Registered Agent Name & Address

BROOKS, STEPHEN K
123 FIRST STREET N
WINTER HAVEN, FL 33881

Address Changed: 01/30/2013

Authorized Person(s) Detail

Name & Address

Title MGRM

BROOKS, STEPHEN K
123 FIRST STREET NW
WINTER HAVEN, FL 33881

Annual Reports

Report Year	Filed Date
2022	01/31/2022
2023	02/21/2023
2024	01/27/2024

Document Images

01/27/2024 -- ANNUAL REPORT	View image in PDF format
02/21/2023 -- ANNUAL REPORT	View image in PDF format

Exhibit "A"
Page 4 of 6

INSTR # 2018129473
BK 10520 Pgs 0457-0459 PG(s)3
06/18/2018 09:38:13 AM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
RECORDING FEES 27.00
DEED DOC 175.00

Prepared by and Return to:
Brokers Title of Central Florida, LLC
Rebecca S. Hinshaw
100 E. Sybelia Ave. Suite 301
Maitland, Florida 32751
Our File Number: 18-0323

For official use by Clerk's office only

STATE OF Florida)
COUNTY OF Orange)
)

TRUSTEE'S DEED

THIS INDENTURE, made this 6th day of June, 2018, between SunTrust Bank, as Trustee of the Mabel L. Allen Revocable Trust dated March 7, 1991, as amended whose mailing address is: 200 S. Orange Ave., SOAB Bldg-9th Floor, Orlando, FL 32801, party of the first part, and Cypress Southeast, LLC, a Florida Limited Liability Company, whose mailing address is: 123 1st Street North, Winter Haven, FL 33880, party/parties of the second part,

WITNESSETH:

First party, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, aliens, remises, releases, conveys and confirms unto second party/parties, his/her/their heirs and assigns, the following described property, to wit:

Parcel 1:

Beginning at the Northeast corner of the NE 1/4 of SE 1/4 of Section 36, Township 28 South, Range 25 East, Polk County, Florida, run thence West 79 feet, thence South 655 feet, thence South 24°30' West 365 feet, thence Eastwardly along shore line of Eagle Lake to Township line, thence North to Point of Beginning; and

Beginning at the Northwest corner of the NW 1/4 of SW 1/4 of Section 31, Township 28 South, Range 26 East, Polk County, Florida, run thence East 290 feet, thence South 705 feet, thence South 30° West 485 feet to Eagle Lake, thence Westwardly along shore line of Eagle Lake to Township line, thence North to Point of Beginning.

Parcel 2:

Beginning at the Northeast corner of U.S Government Lot 1 in Section 36, Township 28 South, Range 25 East, Polk County, Florida, run thence S 89°09' West, along the North boundary of said U.S. Government Lot 1 a distance of 79 feet, thence South a distance of 630.67 feet to a concrete marker, thence S 24°34' W through a concrete marker located at 408.87 feet for a distance of 424 feet, more or less, to the waters of Eagle Lake, thence Southeasterly along the waters of Eagle Lake to their intersection with the East boundary of said U.S. Government Lot 1, thence North along the East boundary of said U.S. Government Lot 1 to the Point of Beginning.

LESS AND EXCEPT:

A portion of the NE 1/4 of the SE 1/4 of Section 36, Township 28 South, Range 25 East, Polk County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the Northeast 1/4 of the Southeast 1/4 of Section 36, Township 28 South, Range 25 East (said point being a railroad spike in pavement); thence South 89°34'49" West, along the Baseline of Survey of State Road 540 (Existing) as shown on the Florida Department of Transportation (F.D.O.T.) State Road 655 Right

thence Southeasterly, along the waters of Eagle Lake to their intersection with the Easterly line of aforesaid Southeast 1/4; thence North 00°26'18" East, along said Easterly line, to a point of intersection with the aforesaid Southerly Right of Way line of SR540 (Realign), same being a point on the arc of a curve concave to the Southwest , having a radius of 2225.83 feet; thence Northwesterly, along the arc of said curve and along said Southerly Right of Way line of SR 540 (Realign), through a central angle of 02°16'20", a distance of 88.28 feet (said arc having a Chord Bearing of North 64°00'21" West and a Chord Distance of 88.27 feet to the Point of Beginning.

And,

A portion of the NW 1/4 of the SW 1/4 of Section 31, Township 28 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest 1/4 of the Southwest 1/4 of Section 31, Township 28 South, Range 26 East, (said point being a railroad spike in pavement); thence North 89°49'32" East, along the Baseline of Survey of State Road 540 (Existing) as shown on the Florida Department of Transportation (F.D.O.T.) State Road 655 Right of Way Map, Section 16120-2504, W P I No. 1118364, Sheet 3, a distance of 27.12 feet; thence South 00°10'28" East, perpendicular to said line, 50.00 feet to a point of intersection with the Southerly Right of Way line of aforesaid SR 540 (Existing); thence North 89°49'32" East, along said Southerly Existing Right of Way line, a distance of 262.37 feet; thence South 00°26'18" West, along a line parallel with the Westerly line of aforesaid Southwest 1/4, a distance of 437.51 feet to a point of intersection with the Southerly Right of Way line of State Road 540 (Realign) as shown on aforesaid F.D.O.T. Right of Way Map and to the Point of Beginning; thence continue South 00°26'18" West, along said parallel line, a distance of 225.67 feet (per F.D.O.T. Right of Way Map) ; thence South 30°26'18" West, a distance of 485 feet, more or less, to the waters of Eagle Lake; thence Westwardly, along the shore line of Eagle Lake to the Westerly line of aforesaid Southwest 1/4; thence North 00°26'18" East, along said Westerly line to a point of intersection with the Southerly Right of Way line of aforesaid State Road 540 (Realign), same being a point on the arc of a curve concave to the Southwest having a radius of 2225.83 feet; thence Easterly along the arc of said curve and said Southerly Right-of Way line, through a central angle of 08°44'08" a distance of 339.35 feet (said curve having a chord bearing of South 58°30'07" East and a chord distance of 339.03 feet) to the Point of Beginning.

Subject, however, to all covenants, conditions, restrictions, reservations, limitations, easements and to all applicable zoning ordinances and/and restrictions and prohibitions imposed by governmental authorities, if any.
TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.
TO HAVE AND TO HOLD the same in fee simple forever.
AND the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good, right and lawful authority to sell and convey said land; that the grantor hereby specially warrants the title to said land by, through and under said grantor and no others and will defend the same against the lawful claims of all persons, arising by, through or under the grantor and no others.

IN WITNESS WHEREOF, first party has signed and sealed these present the date set forth on this 6th day of June, 2018.

Signed, sealed and delivered
in the presence of:

Witness signature
TRAVIS GREENE
Print witness name

SunTrust Bank, as Trustee of the Mabel L. Allen
Revocable Trust dated March 7, 1991, as amended

By:
Jean C. Mathis, Vice President

Exhibit "A"
Page 6 of 6

State of Florida
County of Orange

THE FOREGOING INSTRUMENT was acknowledged before me this 6th day of June, 2018 by Jean C. Mathis as Vice President of SunTrust Bank, as Trustee of the Mabel L. Allen Revocable Trust dated March 7, 1991, as amended X who is personally known to me or ____who has produced _____ as identification.

Gary O Heupel
Notary Public

GARY O HEUPEL
Print Notary Name

My Commission Expires: 3/30/2022

Notary Seal

GARY O. HEUPEL
Notary Public – State of Florida
Commission # GG 177146
My Comm. Expires Mar 30, 2022
Bonded through National Notary Assn

Exhibit “B”
Page 1 of 2

Ordinance No. O-24-25
Annexation Boundary Description

R. T. S. Sub. Parcel
262831-000000-043180

Described As:
Beginning at the Northwest corner of the Northwest 1/4 of Southwest 1/4 of Section 31, Township 28 South, Range 26 East, Polk County, Florida, run thence East 290 feet, thence South 705 feet, thence South 30° West 485 feet to Eagle Lake, thence Westwardly along shore line of Eagle Lake to Township line, thence North to Point of Beginning, lying north of the realignment of SR 540 as shown in FDOT section map 16120-2504, lying east of King road as shown in FDOT section map 16120-2504, and lying south of Crosstower dr. as shown in FDOT section map 16120-2504; said Crosstower dr. being shown as transferred to Polk County by said section map.

Also Described As:
A portion of the NW 1/4 of the SW 1/4 of Section 31, Township 28 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest 1/4 of the Southwest 1/4 of Section 31, Township 28 South, Range 26 East, (said point being a railroad spike in pavement); thence North 89°49'32" East, along the Baseline of Survey of State Road 540 (Existing) as shown on the Florida Department of Transportation (F.D.O.T.) State Road 655 Right of Way Map, Section 16120-2504, WP I No. 1118364, Sheet 3, a distance of 27.12 feet; thence South 00°10'28" East, perpendicular to said line, 50.00 feet to a point of intersection with the Southerly Right of Way line of aforesaid SR 540 (Existing) for the Point of Beginning; thence North 89°49'32” East, along said Southerly Existing Right of Way line, a distance of 262.37 feet; thence South 00°26'18" West, along a line parallel with the Westerly line of aforesaid Southwest 1/4, a distance of 277.35 feet to a point of intersection with the Northerly Right of Way line of State Road 540 (Realign) as shown on aforesaid F.D.O.T. Right of Way Map being a curve concave to the northeast and having delta angle 07°07’32” to the left, a radius of 2357.83 feet, and cord bearing of N 59°44’46” W, thence along said curve an arc length of 293.23 feet, thence N 15°36’03” W a distance of 23.43 feet, thence N 00°26’29” W 106.33 feet to the Point of Beginning.

An Area Containing: 1.19 acres more or less.

Based on information obtained from the deed and FDOT right of way maps.
Prepared and reviewed by the Engineering Division of the City of Winter Haven, (JL)

Exhibit "B"
Page 2 of 2



DATE: May 14, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager

FROM: C.J. Scott, Chief Financial Officer

SUBJECT: Ordinance No. O-24-26 an Ordinance Amending Ordinance O-24-21 appropriating surplus funds for Construction Projects

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BACKGROUND

On April 8, 2024 the City Commission approved Ordinance No. O-24-21 transferring $5,386,019 of the General Fund's FY2023 surplus to the 2021 Construction Fund with $1,600,642 dedicated to fund the Lake Conine project and the remaining balance of $3,785,377 to fund other capital projects to be determined at a later date.

The Winter Haven Recreation & Cultural Center (WHRCC) has been a priority project dating back to 2017. The original concept provided improvements to the fitness center and addressed ADA needs. However, in 2021, during the initial design and master plan efforts, the breadth of the project warranted a complete rebuild rather than a limited renovation. The proposed new building will feature a multi-use gymnasium, a zero-grade entry swimming pool, a splash pad, new playground, outdoor sport court, and all the amenities of an upgraded fitness center, community meeting space, library/technology area with WiFi, business support area, kitchen (caterer), offices, restrooms and additional storage.

The City continues to experience construction costs exceeding the appropriated funds allocated to the cost of a project. In the case of the WHRCC, the increase in cost can be attributed to three major categories; site work factors which were finalized towards the final plan development/bidding, continued inflation for the cost of materials and services, and certain finishes and specifications placed within the bid by the design team prior to the Guaranteed Maximum Price (GMP) development.

The City contracted with Collage Design and Construction Group (Collage) to provide Construction Manager at Risk Services (CMAR) for the WHRCC modernization and renovation project. Collage proposed a GMP of $19,995,749. Taking into account the required interior costs such as furniture, fixture, equipment and contingencies, provides a total cost of $21,342,303. Current appropriated funds for the WHRCC reflect a balance of $18,072,033; providing a delta of $3,270,270.

Staff recommends funding from the Library Impact Fee Fund in the amount of $150,000 to support library services and funding transferred from the 2021 Construction Fund to the 2015 Construction Fund in the amount of $3,120,270 to support the final costs.

Funding from the Library Impact Fee Fund will be reflected in the FY2025 budget.

The transfer of funds from the 2021 Construction Fund to the 2015 Construction Fund provides a remaining available surplus balance in the 2021 Construction Fund of $1,962,703 for other projects, as needed, to include the potential acquisition of The Historic Ritz Theatre. This surplus balance includes the remaining surplus transferred from the General Fund ($3,785,377-$3,120,270) $665,107 and the Fiscal Year 2023 year-end available balance of $1,297,596.

RECOMMENDATION

Staff recommends the City Commission approve Ordinance NO. O-24-26 approving a transfer of $3,120,270 from the 2021 Construction Fund balance to the 2015 Capital Projects Fund and authorizing the City Manager or his designee to take all other necessary actions related thereto.

ATTACHMENT

Ordinance No. O-24-26

ORDINANCE NO. O-24-26

AN ORDINANCE OF THE CITY OF WINTER HAVEN, FLORIDA, AMENDING ORDINANCE NO. O-24-21, REGARDING APPROPRIATION OF FUNDS FOR DEFRAYING EXPENSES OF THE MUNICIPAL GOVERNMENT OF THE CITY OF WINTER HAVEN FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2023; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on April 8, 2024, the City Commission passed Ordinance O-24-21 making appropriations of funds for defraying the expenses of the municipal government of the City of Winter Haven for Fiscal Year 2023-2024; and

WHEREAS, the City's fiscal policy prescribes any Unassigned Fund Balance in excess of 30% may be transferred to the Construction Fund to defray costs and cover contingencies as recommended by the City Manager and approved by the City Commission; and

WHEREAS, Ordinance O-24-21 provided a transfer of the General Fund's surplus available fund balance, in the amount of $5,386,019, to the 2021 Construction Fund; and

WHEREAS, revenue and expenditure estimates are made prior to the beginning of each fiscal year, and

WHEREAS, events occur during each fiscal year which were not anticipated by the beginning estimates; and

WHEREAS, departmental budgets shall not exceed their appropriations; and

WHEREAS, the City Commission of the City of Winter Haven, does hereby find that it is in the best interest of the City and its citizens to amend Ordinance No. O-24-21, regarding appropriation of funds for defraying expenses of the municipal government of the City of Winter Haven for the fiscal year commencing October 1, 2023, as provided herein,

NOW THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER HAVEN, FLORIDA, AS FOLLOWS:

1. The following revenue line in the 2015 Construction Fund is hereby amended as follows:

Transfer from the 2021 Construction Fund Increase from $0 to $3,120,270
306-381000-305

2. The following expenditure line in the 2021 Construction Fund is hereby amended as follows:

Transfer to the 2015 Construction Fund Increase from $0 to $3,120,270
305-80-412-9196

3. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent necessary to give this Ordinance full force and effect.

4. If any word, sentence, clause, phrase or provision of this ordinance, for any reason, is held to be unconstitutional, void, or invalid, the validity of the remainder of this ordinance shall not be affected thereby.

5. That sections of this Ordinance may be renumbered or relettered and the correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

6. This Ordinance shall take effect immediately upon its passage.

INTRODUCED on first reading this 13th day of May, 2024.

PASSED on second reading this 28th day of May, 2024.

CITY OF WINTER HAVEN, FLORIDA

_____
MAYOR-COMMISSIONER
Nathanial J. Birdsong, Jr.

ATTEST:

_____
CITY CLERK
Vanessa Castillo, MMC

Approved as to form:

_____

CITY ATTORNEY
Frederick J. Murphy, Jr.

DATE: May 10, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Charlie Bird, Assistant City Manager – Public Safety
Sonny Emery, Fire Chief

FROM: Michael T. Waters, Fire Operations Chief

SUBJECT: Ordinance O-24-28: Authorizing the City Manager or his designee to opt in or out of any declared Polk County Fire Department Burn Bans within the municipal limits of the City Of Winter Haven

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BACKGROUND

Polk County and the City of Winter Haven, frequently face extended periods of dry weather due to limited rainfall and other atmospheric factors. During these periods, the likelihood of brush fires and uncontrolled fires increases, with little indication of an imminent reduction in fire risk. Additionally, changing weather conditions can further amplify the threat of fires.

The risk of uncontrolled fires poses significant concerns for the health, safety, and overall welfare of the residents of Winter Haven and the surrounding areas. This risk may continue for an indefinite period.

Under Polk County Ordinance 08-015, as amended, the Polk County Fire Chief or their designee has the authority to declare a Fire Department Burn Ban when there is an increased risk of fires conditions exist due to drought conditions as indicated by the Keech-Byram Drought Index (KBDI). The KBDI is a continuous reference scale ranging from 1 to an extreme drought level of 800 and is based on the capacity of soil required to hold 8 inches of moisture. Municipalities can be included in the issuance of a County Burn Ban. In order to do so, the respective City Commission must assign to the City Manager or other administrative member the authority to opt in or opt out when a County Burn Ban is issued.

FINANCIAL IMPACT

There is no financial impact associated with Ordinance O-24-28.

RECOMMENDATION

Staff recommends the City Commission approve Ordinance O-24-28 – assigning to the City Manager or his designee the authority to opt in or out of a Polk County Fire Department Burn Ban within Winter Haven's city limits, in accordance with the terms outlined in Polk County Ordinance 08-015, as amended.

ATTACHMENTS

- Ordinance O-24-28
- Polk County Ordinance 08-015 (amended)

ORDINANCE NO. O-24-28

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF WINTER HAVEN, FLORIDA AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO OPT IN OR OUT OF ANY DECLARED POLK COUNTY FIRE DEPARTMENT BURN BANS WITHIN THE MUNICIPAL LIMITS OF THE CITY OF WINTER HAVEN, FLORIDA, AND AS MORE PARTICULARLY SET FORTH IN THIS ORDINANCE; REPEALING ALL ORDINANCES AND RESOLUTIONS IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY, THE ADMINISTRATIVE CORRECTION OF SCRIVENER'S ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Polk County and the City of Winter Haven, Florida at times experience dry weather conditions for an extensive period of time because of the lack of rainfall and other atmospheric conditions; and

WHEREAS, during these periods there are no signs of abatement of these dangerous fire conditions in the near future; and

WHEREAS, the atmospheric conditions or local circumstances may rapidly change to increase risk of brush fires and uncontrolled fires; and

WHEREAS, the threat of uncontrolled fires presents a risk to public health, safety and the general welfare of the residents and citizens of the City of Winter Haven, Florida and the general public and may continue to exist for an undetermined length of time; and

WHEREAS, Polk County Ordinance 08-015 as amended authorizes the Polk County Fire Chief or the Fire Chief's Designee to declare a Fire Department Burn Ban during periods in which the atmospheric conditions increase the risk of brush fires and uncontrolled fires which Burn Ban may be effective within the municipal limits of the City of Winter Haven, Florida if the City Commission by Ordinance authorizes the City Manager or his designee to opt in or out of such a Polk County declared Burn Ban; and

WHEREAS, the City of Winter Haven City Commission desires to authorize the City Manager or his designee to opt in or out of a declared Polk County Fire Department Burn Ban within the municipal limits of the City of Winter Haven as the City Manager or his designee may deem necessary and appropriate in accordance with the provisions established in Polk County Ordinance 08-015 as amended.

NOW THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER HAVEN, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are incorporated herein and form a factual basis for the passage of this Ordinance.

Section 2. The Commission hereby authorizes the City Manager or his designee to opt in or out of a Polk County Fire Department Burn Ban in accordance with the provisions in Polk County Ordinance 08-015 as amended.

Section 3. The correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or his or her designee, without need of a public hearing, by filing a corrected or re-codified copy of same with the City Clerk.

Section 4. All ordinances and/or resolutions in conflict herewith are hereby repealed but only to the extent necessary to give this Ordinance full force and effect.

Section 5. If any provision or portion of this Ordinance is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this Ordinance not declared to be void, unconstitutional, or unenforceable shall remain in full force and effect.

Section 6. This Ordinance shall take effect immediately after passage at second reading.

INTRODUCED on first reading this 13th day of May, 2024.

PASSED on second reading this 28th day of May, 2024.

CITY OF WINTER HAVEN, FLORIDA

_____
MAYOR-COMMISSIONER

ATTEST:

_____
CITY CLERK

APPROVED AS TO FORM:

_____
CITY ATTORNEY

ORDINANCE NO. 08- 015

AN ORDINANCE OF THE POLK COUNTY BOARD Of COUNTY **COMMISSIONERS** TO BE ENTITLED THE "POLK COUNTY FIRE DEPARTMENT BURN . BAN ORDINANCE"; PROVIDING FOR LEGISLATIVE INTENT; PROVIDING DEFINITIONS; PROVIDING FOR A PROCEDURE FOR THE POLK COUNTY FIRE CHIEF OR THE FIRE CHIEF'S DESIGNEE TO DECLARE· **A BURN BAN;** PROVIDING FOR **APPLICABILITY; PROVIDING· A PENAL**TY; **PROVIDING FOR PROCEDURES** TO **REPEAL A [11]FIRE DEPARTMENT BURN BAN"; PROVIDING FOR SEVERABILIY; PROVIDING AN EFFECTIVE DATE.**

WHE EAS, Polk County, by and through its Board of County Commissioners, wishes to promote, protect, and improve the health, safety and welfare of the citizens of unincorporated Polk County; and

WHEREAS, Polk County at times experiences dry weather conditions for an extensive period of time because of the lack of rainfall and other atmospheric conditions; and

WHEREAS, during these periods there are no signs of abatement of these dangerous fire conditions in the near future; and

WHEREAS, Polk County during these period$ of dry weather experiences an increase in brush fires and uncontrolled fires; and

WHEREAS, Polk County at times has over fifty pe nt ofthe County with an average of 500 on the Keetch-Byram Drought Index; and

WHEREAS, the atmospheric condition or local circumstances may rapidly change to increase risk of brush fires and uncontrolled fires; and

WHEREAS, the Board of County Commissioners .wishes to create a procedure to allow for Polk County to promptly and prudently read to these changes to prevent uncontrolled fires; and

WHEREAS, it is in the interest of public health, safety and welfare for Polk County to enhance regulation of open burning during these times of dangerous fire conditions; and

WHEREAS, Chapter 62-256, Florida Administrative Code, codifying the Department of Environmental Protection's regulatory authority in the area of open burning, allows a County, by ordinance, to further regulate open burning; and

WHEREAS, Chapter 69A-60, Florida Administrative Code, codifying The Florida Fire Prevention Code, adopted the NFPA 1, the Uniform Fire Code, Florida 2003 Edition; and

WHEREAS, Section 10.11.4 of the NFPA 1, authorizes a County to prohibit any or all open fires when atmospheric conditions or local circumstances make such fires hazardous; and

WHEREAS, Florida Statutes Section 633.025, requires Polk County to enforce the Florida Fire Prevention Code within unincorporated Polk County; and

WHEREAS, Florida Statutes Section 633.121 authorizes the Polk County Fire Chief or the Fire Chiefs designee to enforce the Fire Prevention Code.

NOW, THEREFORE, BE IT **ORDAINED BY** THE BOARD OF **COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA, THAT:**

Section 1. **Legislative** In-.nt

The Polk County Board of County Commissioners intends to create a procedure to allow for Polk County to promptly and prudently react to atmospheric changes arid local circumstances to prevent harm to the public safety, health and general welfare during penods of •Fire Hazard Conditions.• Nothing herein is intended to be the exclusive means of the County enacting a "Bum Ban.•

Section 2. Short title

This Ordinance shall be known and may be cited as the "Polk County Fire Deparbnent Bum Ban Ordinance.•

Section 3. Definitions.

(A). rd of County Commissioners: shall mean the Polk County Board of County Commissioners.

(B). Bum Ban: the prohibition of any and all QPen and recreational fires except for those expressly exempted by such Bum Ban.

(C). Fire Chief: individual designated by the County Manager as the Polk County Fire Chief and who is authorized to enforce the Florida Fire Prevention Code.

(D). Fire Chief's **Designee:** individual designated by the Fire Chief to declare bum bans and who is authorized to enforce the Florida Fire Prevention Code.

(E). **Fire Hazard Conditions:** atmospheric conditions on the basis of applicable data and indicators including without limitations of over fifty percent of Polk County having an average of 500 on the Keetch-Byram Drought Index and local circumstances which increase the likelihood of uncontrolled fires and brush fires.

(F). **Fire Department Bum Ban:** a "Bum Ban• declared by the Polk County Fire Chief or the Fire Chiefs designee pursuant to this Ordinance.

(G). **Open Fires:** includes without limitation campfires, bonfires, unpennitted controlled bums, buming of yard and household trash, burning of construction debris, burning of organic debris .and igniting of fireworks unless expressly exempted from the "Bum Ban.•

(H). **Recreational Fire:** noncommercial buming of material other than for religious or ceremonial purposes which is not contained in a barbecue grill or a barbecue pit and the total fuel area is not exceeding 3ft in diameter and 2 ft in height

Section 4. Procedure Requirements for **the Fire** Chief or **Fire Chiera deslgnee** to **declare a "Bum Ban."**

(A). Declaration of a "Bum Ban" by the Polk County Fire Department.
During times of "Fire Hazard Conditions• the Fire Chief or the Fire Chiefs designee may prohibit any and all open and recreational fires in Polk·County, except for any burning that is conducted pursuant to a state-issued pennit by declaring a "Bum Ban.•

(B). Required Publication of a "Fire Department Bum Ban."
The Fire Chief or the Fire Chiefs designee shall immediately publish the "Bum Ban• in a newspaper of general circulation in Polk County once during each week for two **consecutive weeks** and a copy of such •sum Ban• shall be kept available for public inspec;oon during the regular business hours of the office of the Clerk of the Board of County Commissioners.

(C). **Effltctive Date** of **a "Fire Department Bum Ban."**
The ·eum Ban" shall be effective on the date of the first publication of such ·eum Ban.▪

(D). Requirvment of a "Bum Ban" to be approved by RNolutlon by the Board of County Commissioners.
Such •eum Ban" shall be placed on the next Board of County Commissioner's regular **agenda** to be approved by Resolution of the Board. Failure of the Board to approve the "Bum Ban" by Resolution at its next regular meeting shall act as an immediate repeal of such "Bum Ban." Repeal of such "Bum Ban• pursuant to this section shall meet the Notice requirements of Section 7(8) of this Ordinance.

Section 5. Applicability

A •Fire Department Bum Ban• shall apply in all unincorporated areas of Polk County and within the corporate limits of each Polk County municipality where Polk County Fire Department is the provider of fire services and the governing body certifies to the Board of County Commissioners that the municipality adopted the •eum ean· through the goveming body and desires to be subject to the provisions of a •Fire Department Bum Ban.•

Section 8. Penalty

Any person who refuse$ to comply with or violates a •Fire Department Bum Ban• shall be in violation of this Ordinance and shall be punished according to law and, upon conviction for such offense, shall be punished by a fine not to exceed five hundred dollars ($500.00) or by imprisonment by a term not to exceed sixty (60) days in the County jaH or both.

Section 7. **Procedure to Repeal a "fire Department Bum Ban."**

(A). Repeal of a "fire Deparbnent Bum Ban" by the Polk County Fire Chief or the FIN Chiefs deslgnee.
The Fire Chief or the Fire Chiefs designee upon abatement of the •Fire Hazard Conditions• may repeal a "Fire Department Bum Ban.•

(B). Required Publlcatlon of a Notice of a Repeal of a "Fire Department Bum Ban."
The Fire Chief or the Fire Chiefs designee shall immediately publish a Notice Repealing such •eum Ban• in a newspaper of general circulation in Polk County once during each week for two consecutive weeks and a copy of such Notice shall be kept available for public inspection during the regular business hours of the office of the Clerk of the Board of County Commissioners.

(C). **fffactlye Date of the Repeal.**
The Repeal of the •eom Ban" shall be effective on the date of the first publication of such Notice.

(D). Requlrament of a Repeal of a "Flra Department Bum Ban" to be approved by Resolution by the Board of County Commluionera.
Such Repeal shall **be placed** on the next Board of County Commissioner's next regular agenda to be approved by Resolution of the Board. Failure of the Board to approve the Repeal of a •eum Ban• by Resolution at its regular meeting shall act as immediately reinstituting such "Bum Ban." Reinstitution of a •eum Ban" pursuant to this section shall meet the Notice requirements of Section 4(8) of this Ordinance.

(E). **Repeal** of **a "fire Department Bum Ban" by the Board** of County **Commluloners.**
Notwithstanding Section 7(A) of this Ordinance, the Board of County Commissioners may on is own initiative repeal a •Fire Department Bum Ban• by resolution..Such Repeal shall be effective immediately and meet the notice requirements of Section 7(8) of this Ordinance.

Section 8. Severability

If-any provision or application of this Ordinance is for any reason held invalid, such invalidity shall not affect the remaining provisions of this Ordinance which can be given effect without the invalid provision or application and, to this end the provisions of this Ordinance are declared severable.

Section 9. Effective Date

This ordinance shall become effective upon filing of a certified copy with the Department of State.

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fLORIDA DEPARTMENT *of* STAni

CIIAIU,IS CRIST
Governor

STATE **I.JBRARY AND** ARCHIVES OF FLORIDA

lt1JRT 8. BROWJQlfO
Secretary of State

May30,2008

CLERK & AUDITOR

JUN O 3 -2008

.RECEIVED

Mr. Ric M. Weiss
Clerk of the Board
Post Office Box 988
Bartow, Florida 33831-0988

Attn: Ms. Kathryn Courtney, Deputy Clerk

Dear Ms. Weiss:

Pursuant to the provisions of Section 12S.66, Florida Statutes, this will acknowle(ige receipt of your letter May 28, 2008 and certified copies of Polle County Ordinance Nos. 08-014 through 08-16, which were filed in this office on May 30, 2008.

Sincerely,

Liz Cloud
Program Administrator

LC/mi

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ORDINANCE NO. 14-

AN ORDINANCE AMENDING POLK COUNTY ORDINANCE 08-015, BY AMENDING SECTION 4 TO PROVIDE FOR METHODS TO TEMPORARILY SUSPEND A DECLARED FIRE DEPARTMENT BURN BAN; AMENDING SECTION 5 TO PROVIDE FOR APPLICABILITY IN UNINCORPORATED POLK COUNTY, EACH MUNICIPALITY THAT IS SUBJECT TO THE POLK COUNTY FIRE ASSESSMENT AND THOSE MUNICIPALITIES THAT ADOPT AN ORDINANCE AUTHORIZING THE HEAD ADMINISTRATOR OR OTHER DESIGNEE OF THE MUNICIPALITY TO OPT IN OR OUT OF A DECLARED FIRE **DEPARTMENT BURN BAN; PROVIDING FOR REPEAL OF POLK COUNTY ORDINANCE 09-002; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Polk County Ordinance 08-015 authorizes the Fire Chief or the Fire Chiefs Designee to declare a Fire Department Burn Ban during periods in which the atmospheric conditions increase the risk of brush fires and uncontrolled fires; and

WHEREAS, Polk County Ordinance 08-15, as amended does not allow for municipalities to opt in or out of a Fire Department Burn Ban ; and

WHEREAS, certain municipalities may desire to opt in or out of a Fire Department Burn Ban.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA, THAT:

Section 1. Section 4 of Polk County Ordinance 08-015 is hereby amended and supplemented with the addition of the following new subsection (E) to read as follows:

(E) TEMPORARY SUSPENSION OF DECLARED FIRE DEPARTMENT BURN BAN

The Fire Chief or the Fire Chiefs Designee is authorized to suspend a declared Fire Department Burn Ban from time to time without the need for further action by the Board of County Commissioners as long as any one suspension does not exceed seven (7) days. The Board of County Commissioners by resolution may suspend a declared Fire Department Burn Ban to a date certain.

Section 2. Section 5 of Polk County Ordinance 08-015 is hereby amended to read as follows:

Section 5. Applicability

A Fire Department Burn Ban shall apply in all unincorporated areas of Polk County, within the corporate limits of all municipalities subject to the

Polk County Fire Assessment and within the corporate limits of each municipality in which the governing body:

A. Certifies that the municipality has no charter prov1s1ons or ordinance which is in conflict with this Ordinance, and

B. Adopts an Ordinance authorizing the head administrator or other designee to opt in or out of a Fire Department Burn Ban.

Twenty-four (24) hours prior to declaring a Fire Department Burn Ban, the Fire Chief or Fire Chief's designee shall notify the head administrator or designee of those municipalities which have adopted an ordinance in accordance with this section of the intent to declare a Fire Department Burn Ban. Within twenty-four (24) hours of receiving notification from the Fire Chief or the Fire Chiefs designee, the head administrator or designee of the municipality shall inform the Fire Chief or Fire Chiefs designee whether the municipality desires to opt in or out of the proposed Fire Department Burn Ban. Only the unincorporated areas of Polk County, the municipalities subject to the Polk County Fire Assessment, and those municipalities in which the head administrator or designee has informed the Fire Chief or Fire Chief's designee of the municipality's desire to opt in shall be subject to a declared Fire Department Burn Ban and shall be included in the required publication of a Fire Department Burn Ban.

A municipality that either fails to inform the Fire Chief or Fire Chief designee of its desire to opt in a Fire Department Burn Ban or previously informs the Fire Chief or Fire Chiefs designee of its desire to opt out of a Fire Department Burn Ban may opt in prior to the repeal of the Fire Department Burn Ban by the head administrator or designee of the municipality informing the Fire Chief or Fire Chiefs designee of the municipality's desire to be included in a declared Fire Department Burn Ban and the municipality being included in one of the two required notices published by the Fire Chief or Fire Chiefs designee pursuant to this Ordinance or by the municipality publishing one notice of opting in the declared Fire Department Burn Ban in a newspaper of general circulation in Polk County. The Fire Department Burn Ban shall be effective in the corporate limits of the municipality on the date of publication of the notice.

Section 3. Repeal of Ordinances

Polk County Ordinance 09-002 is hereby repealed.

Section 4. Severability

If any provision or application of this Ordinance is for any reason held invalid, such invalidity shall not affect the remaining provisions of this Ordinance which can be given

effect without the invalid provision or application and, to this end the provisions of this Ordinance are declared severable.

Section 5. Effective Date

This Ordinance shall become effective upon filing of a certified copy with the Department of State.

p.30

STATE OF FLORIDA)
)
COUNTY OF POLK)

I Stacy M. Butterfield, County Clerk and Comptroller for Polk County, Florida, hereby certify that the foregoing is a true and correct copy of Ordinance No. 14-041 adopted by the Board on July 22, 2014.

WITNESS my hand and official seal on this 25th day of July 2014.

Stacy M. Butterfield, Clerk

By: _____
Erin Valle
Deputy Clerk

FLORIDA DEPARTMENT of STATE

RICK SCOTT
Governor

KENDETZNER
Secretary of State

July 25, 2014

Ms. Alison Prevatt
Deputy Clerk
Finance and Accounting
Post Office Box 988
Bartow, Florida 33831-0988

Dear Ms. Prevatt:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Polk County Ordinance No. 14-041, which was filed in this office on July 25, 2014.

Sincerely,

Liz Cloud
Program Administrator

LC/elr

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By . VaJl-t

R. A. Gray Building • 500 South Bronough Street • Tallahassee, Florida 32399-0250
Telephone: (8501 245-6270 • Facsimile: (850) 488-9879
www.dos.state.f1.us

DATE: May 14, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager

FROM: Julie Adams, Parks, Recreation & Culture Director
Jane Martin, City Librarian

SUBJECT: Polk County Library Cooperative Interlocal Agreement

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BACKGROUND

The Polk County Library Cooperative was formed on October 1, 1997 through an Interlocal Agreement between the 13 municipalities in Polk County with Public Libraries: Auburndale, Bartow, Dundee, Eagle Lake, Fort Meade, Frostproof, Haines City, Lake Alfred, Lake Wales, Lakeland, Mulberry, Polk City, and Winter Haven; and the Polk County Board of County Commissioners. PCLC's mission is to seamlessly provide outstanding public library services throughout Polk County. As the cornerstone of our community, PCLC connects libraries, information and people so every individual succeeds. In addition to the 15 municipal public library points of service, PCLC has two special non-circulating libraries operated by the BoCC, the Justice Stephen H. Grimes Law library and the Polk County Historical and Genealogical Library; as well as a Bookmobile, Books by Mail, Library Lending Vending machines and Hold Pickup lockers.

PCLC is primarily funded through the BoCC's Library MSTU on the unincorporated areas of the county. In addition to that funding, PCLC receives State Aid to Library Grants annually and applies for Federal eRate funding. PCLC has a Governing Board comprised of a voting member from each of the 13 municipalities and the BoCC. The Governing Board passes policies and budgets and employs the Cooperative Coordinator. The BoCC acts as the fiscal agent for PCLC, utilizing the county's finance system to manage PCLC monies. PCLC also used the BoCC's Fleet Management for all PCLC vehicles. PCLC staff are contracted through the Cities of Bartow and Eagle Lake. The Coordinator, Assistant, Outreach Services Librarian and two IT staff are through Bartow. The Senior Delivery Driver, Delivery Driver and Fill-In Driver are contracted through the City of Eagle Lake.

PCLC provides five-day-a-week delivery between all member libraries, operates an integrated Library Automation System with multiple modules, applies for grants, prepares and manages statistics and reports, provides additional copies of library materials in multiple formats, takes care of e-rate for all

members, provides membership in the Tampa Bay Library Consortium (for continuing education and vendor discounts), professional development and training, and provides marketing and outreach services.

This Interlocal Agreement continues the original 1997 Interlocal Agreement that has subsequently been reviewed and renewed for the last 26 years.

FINANCIAL IMPACT

There is no financial impact associated with this action.

RECOMMENDATION

Staff recommends the City Commission approve the continuation of the Polk County Library Cooperative Interlocal Agreement between Winter Haven, the Polk County Board of County Commissioners, and the Cities of Auburndale, Bartow, Dundee, Eagle Lake, Fort Meade, Frostproof, Haines City, Lake Alfred, Lake Wales, Lakeland, Mulberry and Polk City and authorize the City Manager to execute the Interlocal Agreement on behalf of the City of Winter Haven and take all other necessary actiosn related thereto.

ATTACHMENT

- Polk County Library Cooperative Interlocal Agreement 2024

Passed by Library Cooperative Governing Board on March 13, 2024

POLK COUNTY LIBRARY COOPERATIVE INTERLOCAL AGREEMENT 2024

This Agreement is entered into this ____day of _____ by Polk County, a political subdivision of the State of Florida, hereinafter referred to as the County, and the municipalities of Auburndale, Bartow, Dundee, Eagle Lake, Fort Meade, Frostproof, Haines City, Lake Alfred, Lakeland, Lake Wales, Mulberry, Polk City, and Winter Haven, hereinafter referred to as "participating municipalities".

WHEREAS, Section 163.01, Florida Statutes (2023) the Florida Interlocal Cooperation Act of 1969, permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage; and

WHEREAS, both the County and participating municipalities are public agencies within the meaning of Chapter 163.01, Florida Statutes (2023); and

WHEREAS, Section 163.01(4), Florida Statutes (2023) provides that a public agency of this state may exercise jointly with any other public agency of the state any power, privilege, or authority which such agencies share in common and which each might exercise separately; and

WHEREAS, Section 125.01(f), Florida Statutes (2023) authorizes the County to provide libraries and cultural facilities and programs; and

WHEREAS, Section 166.021(1), Florida Statutes (2023), authorizes municipalities to render municipal services and exercise power for municipal services, except when expressly prohibited by law; and

WHEREAS, the County and participating municipalities desire to cooperate in a countywide agreement to provide library services without charge to all persons residing in Polk County, including residents of the unincorporated areas and those incorporated areas not served by a public library; and

WHEREAS, the County as an eligible political subdivision under Section 257.17, Florida Statutes (2023), may participate in the State Aid to Libraries Program; and

WHEREAS, the County enacted Ordinance 07-18, the Polk County Amended, Restated and Consolidated Comprehensive Impact Fee Ordinance, as amended, which in part provides for the funding of library capital improvements required by growth within Polk

County; and

WHEREAS, the County enacted Ordinance 05-025, the Polk County Library MSTU Ordinance to levy ad valorem taxes within the unincorporated area of Polk County to fund new libraries, and, to the extent that it is demonstrated that such facilities benefit and are used by the residents of the unincorporated area of Polk County, existing and future library facilities operated by the Polk County Library Cooperative and its members.

NOW THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the parties do agree as follows:

1. PURPOSE

The County and participating municipalities agree to cooperate, pursuant to the terms of this interlocal agreement, in the operation of a cooperative countywide library system in Polk County to provide library services without charge to all persons who are residents of Polk County.

In particular, it is the express purpose of the agreement to provide for the coordination of library service throughout the service area of the County and all participating entities, to provide for equal access to free public library service to all residents in Polk County, and to formulate and implement consistent plans, programs, policies, and procedures in the operation, maintenance and development of library service throughout the service area of the participating entities. The Board of County Commissioners shall have the authority to administer this Agreement and is empowered to take collective action as directed by the Library Cooperative Governing Board (hereafter governing board) as is reasonable or appropriate to achieve the purposes as set forth herein.

2. DEFINITIONS

1. Resident shall mean any individual who either owns real property or resides in Polk County on a permanent basis or as established by the Governing Board.
2. County shall mean Polk County, a political subdivision of the State of Florida.
3. Auburndale shall mean the City of Auburndale, a legal entity established for local governmental purposes and the location of the Auburndale Public Library.
4. Bartow shall mean the City of Bartow, a legal entity established for local governmental purposes and the locations of the Bartow Public Library, Polk County Historical & Genealogical Library and the Polk County Law Library.
5. Dundee shall mean the Town of Dundee, a legal entity established for local governmental purposes and the location of the Dundee Public Library.

6. Eagle Lake shall mean the City of Eagle Lake, a legal entity established for local governmental purposes and the location of the Eagle Lake Public Library.
7. Fort Meade shall mean the City of Fort Meade, a legal entity established for local governmental purposes, and the location of the Fort Meade Public Library.
8. Frostproof shall mean the City of Frostproof, a legal entity established for local governmental purposes and the location of the Latt Maxcy Memorial Library.
9. Haines City shall mean the City of Haines City, a legal entity established for local governmental purposes and the location of the Haines City Public Library.
10. Lake Alfred shall mean the City of Lake Alfred, a legal entity established for local governmental purposes and the location of the Lake Alfred Public Library.
11. Lake Wales shall mean the City of Lake Wales, a legal entity established for local governmental purposes and the location of the Lake Wales Public Library.
12. Lakeland shall mean the City of Lakeland, a legal entity established for local governmental purposes and the locations of the Lakeland Public Library, Larry R. Jackson Branch Library and the Kelly Branch Library.
13. Mulberry shall mean the City of Mulberry, a legal entity established for local governmental purposes and the location of the Mulberry Public Library.
14. Polk City shall mean the City of Polk City, a legal entity established for local governmental purposes and the location of the Suzette Penton Polk City Community Library.
15. Winter Haven shall mean the City of Winter Haven, a legal entity established for local governmental purposes and the location of the Winter Haven Public Library, Kathryn L. Smith Memorial.
16. Cooperative shall mean the Polk County Library Cooperative, a public library system operated by a governing body designated by one or more participating local governments and/or entities to administer through a single administrative head, the common services for a group of libraries supported by those participating local governments and/or entities that have joined together by formal agreements to provide services across their combined service areas.
17. Single administrative head (Cooperative Coordinator) shall mean the central administrator of the Polk County Library Cooperative who administers, manages, and coordinates Cooperative activities and who, at a minimum, meets the requirements for a Cooperative Coordinator as described at Section 9, herein.
18. Governing Board shall mean the governing body of the Polk County Library Cooperative as empowered pursuant to this Agreement.
19. Service area shall mean all of Polk County.

20. Participating Library shall mean any of the libraries located within Polk County that have entered into this agreement.
21. Polk County is a political subdivision of the State of Florida and is authorized to participate in the State Aid to Libraries Program and operates the Polk County Genealogical Library and the Justice Steven H. Grimes Law Library.
22. Circulation – shall mean all library materials that are borrowed for use outside the library, including digital books and media.
23. Capital – shall mean money expended for purchase or construction of a library building or library quarters (ie: bricks and mortar, land (purchase or value of); and utility infrastructure). Capital shall not include shelving, furniture, or replacement of carpet.
24. BOCC – shall mean the "Board of County Commissioners" of Polk County
25. MSTU- shall mean the "Municipal Services Taxing Unit" enacted by the BOCC in the unincorporated areas of the county for public library services beginning with FY 2005-2006, the funds from which may be used for existing and future library facilities, collections and programs to the extent that it is demonstrated that such facilities benefit and are used by residents of the unincorporated area of Polk County.
26. Impact Fee – shall mean the library impact fee enacted by the BOCC for public library capital projects required by growth.

3. AGREEMENT

This Agreement shall constitute the entire agreement of parties hereto and of the Polk County Library Cooperative. There are no promises, representations, or warranties other than those set forth herein. This Agreement shall be binding upon the parties and successors in interest in accordance with its terms. No modification or amendment of the Agreement shall be binding unless in writing approved by each of the governing boards of the participating libraries and by the Cooperative Governing Board, and executed on behalf of each of the participating libraries and the Cooperative Governing Board.

4. TERM

The term of this Agreement shall be 10 years, beginning on October 1, 2024 and shall automatically renew for additional 10 year terms, however any party hereto may terminate their participation in this Agreement as provided herein. The parties hereto agree to meet at the request of any member party to review the provisions of this agreement at least one hundred and twenty (120) days prior to October 1st of each year in order to consider such modifications as the parties may desire for the subsequent year.

5. WITHDRAWAL OR TERMINATION

Any participating party may withdraw from the Cooperative established by this Agreement and thereby terminate its rights and responsibilities under this Agreement. Written notice of the withdrawal and termination shall be given to the

Governing Board 60 days prior to the effective date. Any funds received by the withdrawing party will be pro-rated to the termination date and a refund will be made by the withdrawing party to the Cooperative. Distribution of the refund will be made to the remaining cities in accordance with the funding formula.

6. DISPENSATION OF PROPERTY AND EQUIPMENT

Upon withdrawal or termination of the Agreement by any participating party (whether by termination or otherwise), all real property and equipment valued at the amount established by applicable law and regulations and purchased by the Cooperative with State, County or Federal funds (except State Construction Grant Funds), shall be retained by the Polk County Library Cooperative.

If the Cooperative ceases to exist, the abovementioned real property and equipment shall revert to the Florida Department of State, Division of Library and Information Services (State Library of Florida). All disposition of real property and equipment shall be in accordance with applicable state law and regulations.

Materials, furniture and equipment purchased with local funds or grants procured by the municipality or county, whether funds of a municipality, non-profit entity, or the county, shall remain the property of the participating library for which they were purchased. Disposition of the real property shall be the responsibility of the owning entity.

A terminating library will be able to purchase a copy of its MARC (Machine Readable Catalog) records in its current format at the time of termination for a fee covering the cost of extraction. If the terminating library requests its records to be expunged from the Cooperative database, it will be done at the terminating library's expense, with vendor approval from the Governing Board.

If the terminating library requests to continue using the Cooperative database and automation software, it will be reviewed by the Cooperative Governing Board and done at the terminating library's expense.

In the event that the terminating library serves as the host library for the automation networking equipment and software, the Governing Board will approve another host city or site.

7. ADDITION OF NEW MEMBERS

NEW MEMBERS: Any publicly owned and operated library within Polk County which is not a participating library may become a party to this Agreement and a member of the Polk County Library Cooperative upon the approval by a majority vote of the Governing Board and upon execution and delivery of a counterpart original of the Agreement (as then in force). The above and the following conditions

must be satisfied by new members prior to April 1st of a given calendar year: 1) Agree to provide library services to all Polk County residents free of charge, 2) Agree to provide services in accordance with the Cooperative's Long-Range Plan, 3) Agree to submit an Annual Library Budget to the Cooperative, 4) Agree to share materials/resources with other member libraries, 5) Agree to remain open a minimum of 40 hours per week, and 6) Agree to all other conditions as outlined in the Interlocal Agreement

Upon satisfaction of these conditions, the proposed new member (participating library) shall become a party to this Agreement and a member of the Polk County Library Cooperative effective the next October 1, subject to all the provisions and obligations, and entitled to all the privileges and rights of new members as delineated in the Bylaws of the Governing Board.

8. GOVERNING BODY

The Governing Board of the Polk County Library Cooperative shall consist of one representative appointed by each participating municipality, and one administrator from County government appointed by the Board of County Commissioners. Each participating municipality and the County shall also designate at least one; but no more than two alternate representatives to act on its behalf during any absence. The Governing Board shall elect a chair, vice-chair, and secretary each to serve a two year term. The Governing Board shall appoint the Cooperative's single administrative head (Cooperative Coordinator), adopt By-laws, set policy for and manage operations of the Cooperative, including salaries of the Coordinator and other staff, develop with the Cooperative Coordinator and approve the Cooperative's budget and submit it to the Board of County Commissioners for review and transmittal to the State Library of Florida, review and develop new formulas for the disbursement of County funds, make decisions with the Cooperative Coordinator on the use of state funds, which will be centrally expended by the Cooperative for participating libraries for the benefit of residents of the combined service area; make decisions with the Cooperative Coordinator on the use of County funds including county Library MSTU and Impact Fee revenues which will be expended pursuant to the provisions and limitations set out in Polk County Ordinances creating the Library MSTU and levying the Library Impact Fee; conduct public meetings, (no less often than quarterly), enter into and sign contracts to benefit the Cooperative members, and appoint members of committees and advisory boards as required to accomplish specific activities.

9. COOPERATIVE COORDINATOR

The Cooperative Coordinator shall be appointed by the Governing Board and shall have the following minimum qualifications: a Master's Degree in library/information science from a program accredited by the American Library Association, plus five years of successful, full-time, paid library experience in a public library. The Governing Board may establish any other qualifications for the Cooperative

Coordinator and shall set positions, salary structure and benefits for the Coordinator and all direct staff of the Cooperative. The Cooperative Coordinator, under the supervision of the Governing Board, shall interview, select, supervise, and recommend discharge of staff for the office of the Cooperative in accordance with policies established by the Governing Board. All paid staff of the participating libraries shall remain employees of the governing board that operates each library and shall retain all rights, responsibilities and powers associated with employment of staff. In the event the Coordinator is an employee of a participating municipality the Coordinator's salary and other expenses of employment shall be reimbursed by the Cooperative.

10. DUTIES OF THE COOPERATIVE COORDINATOR

Under the direction of the Governing Board, the duties of the Cooperative Coordinator shall include, but are not limited to:

a. Maintaining information and submitting with approval of the Governing Board and on behalf of the Cooperative and participating libraries applications for available County, State and Federal library funds and filing reports required by the Florida Department of State, Division of Library and Information Services.
b. Preparing and presenting to the Governing Board for approval the Cooperative's single Long Range Plan developed by the Governing Board and the Coordinator.
c. Preparing and presenting to the Governing Board for approval the Cooperative's annual operating and capital budgets and Annual Plan of Service.
d. Recommending and coordinating the implementation of library program opportunities for offering to the participating libraries.
e. Recommending and developing, with the approval of the Governing Board cooperative projects as a method of cost reductions and improved efficiency.
f. Planning for and developing centralized coordination, planning, technical services, and automation programs for participating libraries, as agreed to by the Governing Board.

11. LONG RANGE PLAN FOR LIBRARY SERVICES AND ANNUAL PLAN AND BUDGET

In concert with the Governing Board, the Cooperative Coordinator shall coordinate the development and implementation of a Long Range Plan for the operation, maintenance, and development of the Cooperative and its participating libraries, to be adopted by the Governing Board and maintained through a yearly update.

The Governing Bodies of the participating libraries shall continue to fund their local libraries and are not required to make any payment to the Cooperative for participating in the Cooperative. All authority with respect to participating library

funding of the Cooperative's Long Range Plan, the Annual Plan and any other library program or expenditure from participating library's governing body shall lie solely with the participating municipality. In order to qualify for the maximum amount of state aid, all expenditures made for participating libraries by the participating municipalities shall be made in accordance with the Cooperative's Long Range Plan and Annual Plan.

There shall be a single, combined annual Cooperative budget for library service in Polk County. The budget shall be developed with a Fiscal Year ending September 30 of each year. The Cooperative's budget shall reflect the annual plan approved by the Governing Board, shall be prepared by the Cooperative Coordinator, and shall take into account funds received, budgeted for and expended by participating libraries, and funds received from the County, State and Federal funds (except State construction grants), and all other revenues received to provide library service.
The budget shall be adopted by the Cooperative's Governing Board for submission to the Board of County Commissioners. Nothing contained herein shall require any participating municipality or Polk County on behalf of Polk County's Historical/Genealogical Library or Polk County's Law Library to appropriate any amount in excess of the Maintenance of Effort defined at Section 14, herein.

12. ACCEPTANCE OF GIFTS, GRANTS, FUNDS, OR BEQUESTS

The Governing Board, on behalf of the Cooperative, shall have the authority to apply for or receive gifts, grants, funds, or bequests. All such monies, property or funds received by the Cooperative shall be the property of the Cooperative, subject to termination provisions set forth in this Agreement. All such monies, property or funds received by municipalities or non-profit entities for the benefit of an individual participating library shall remain the property of the participating library.

13. COOPERATIVE SYSTEM-WIDE AND CENTRALIZED ACTIVITIES

An Annual Plan of Library Service for the Cooperative may offer system-wide and centralized activities, such as centralized purchasing, centralized periodical subscription service, centralized technical services, shared staff, and others to be funded by one or a combination of:

a. The Cooperative's County funds including Library MSTU and Library Impact fees designated in the Annual Budget.
b. The Cooperative's State funds designated in the Annual Budget.
c. Agreed-to portions of the Cooperative's County funds programmed to be distributed to the participating libraries with the approval of the participating libraries' governing bodies of those libraries that choose to participate in any system-wide and/or centralized

activity.

d. Direct payment to the Cooperative by the governing bodies of participating libraries that choose to participate in any system-wide and/or centralized activity.

14. APPROPRIATION FOR PARTICIPATING MUNICIPALITIES FUNDS:

There is reserved to the participating municipalities the sole and exclusive discretion to determine the amount of annual appropriations from their own revenues and sources for the provision of library services. Participating libraries, including participating municipalities and the County, agree to a Maintenance of Effort which will maintain actual operating and maintenance expenditures for public library services, exclusive of short-term special funding, at that level of at least the lesser amount expended from the same purpose in either of the two fiscal years preceding the annual appropriation being considered, such that funds provided under this Agreement shall not be construed to be a substitute for city funds allocated for the support of public library services to the residents of the city or county. Participating municipalities who cannot meet this condition because of extenuating budget circumstances in a specific fiscal year may request a Maintenance of Effort Waiver for that specific fiscal year according to procedures established by the Cooperative's Governing Board and codified in the By-Laws adopted by the Governing Board.

15. APPROPRIATION AND ALLOCATION OF POLK COUNTY FUNDS FOR PARTICIPATING LIBRARIES

For the duration of this Agreement, County funds allocated for the support of the Cooperative shall be distributed among participating publicly owned and operated libraries according to the formulas found in Section 21 and Section 22.

1) Funding Formula – To the extent that it is demonstrated that the Cooperative’s library system benefits and is used by residents of the unincorporated area of Polk County, the County shall provide dedicated funding from Library MSTU dollars to the Cooperative as provided for in Section 21.
2) Distribution Formula – The County funds, including Library MSTU dollars, allocated for the support of the Cooperative shall be distributed among participating libraries in two payment installments by January 31 and April 15 pending necessary information is provided by cities according to the formula in Section 22 with an annual review.
3) All County funds shall be spent by the participating libraries in accordance with the Cooperative's Long Range Plan and Annual Plan of Service and pursuant to the provisions and limitations set out in Polk County Ordinances creating the Library MSTU and levying the Library Impact Fee

4) State Aid to Libraries Grant funds and County Library Impact Fee dollars for capital projects required by growth shall be administered centrally and budgeted in accordance with the Long Range Plan and Annual Plan of Service and expended by the Cooperative on behalf of libraries services in Polk County.
5) The Cooperative Governing Board will expend any County funding provided for public library services in accordance with the Cooperative's long range plan and annual plan of service and the provisions and limitations set out in Polk County Ordinances creating the Library MSTU and levying the Library Impact Fee.

16. STATISTICAL REPORTS

Each month, by the 20th day, statistical reports in the format requested by the Coordinator shall be submitted by all participating libraries to the Cooperative Coordinator for the previous month. Notwithstanding the foregoing, the Coordinator shall have the authority to adjust the reporting frequency to periods which are more efficient and productive to the administration of the Cooperative.

17. RESPONSIBILITY OF THE COOPERATIVE

The Cooperative shall abide by the terms and provisions of laws of the State of Florida and the provisions of this Agreement and other applicable Federal, State, and or local laws, rules, and regulations.

18. ADDITIONAL RESPONSIBILITIES OF PARTICIPATING GOVERNING BODIES

Participating governing bodies shall abide by all State and Federal laws, and specifically those relating to the provision of library services. Participating governing bodies shall retain local autonomy and control over the operations and functions of its participating library, except where participating governing bodies have ceded authority to the Cooperative's governing body through this Agreement or amendments thereto.

19. MODIFICATION OF AGREEMENT

No modification, amendment, or alteration of the terms or conditions contained herein shall be effective unless contained in a written document approved and executed by the Cooperative's Governing Board and all parties hereto with the same formality and of equal dignity herewith.

20. NOTICES

All notices, demands or other writings required to be given or made or sent in this Agreement, or which may be given or made or sent, by either party or the other, shall be deemed to have been fully given or made or sent when in writing and addressed to the City Manager of the participating municipalities and the County Manager for the Board of County Commissioners.

21. FUNDING FORMULA

The County has provided a dedicated funding source (Library MSTU) which assists in its commitment to more equitable funding in order to reach $23.60 operational funding per capita as recommended by previous professional consultants hired by the County.

22. DISTRIBUTION FORMULA

Each participating municipality shall be allocated a portion of all county dollars, including the Library MSTU, to the extent that it is demonstrated that the Cooperative's library system benefits and is used by residents of the unincorporated area of Polk County, based on this formula:

[10% of the municipality's current library budget (excluding capital as defined herein) + (remaining funds for distribution X its library's % of circulation (as compared to the entire Cooperative's circulation) for the most recent fiscal year)] Any publicly owned and operated library open at least 40 hours a week will receive at least $25,000. The minimum funding level has the opportunity to be increased upon recommendation by the Governing Board and with a unanimous approval vote of the Governing board.

Shown another way the formula looks like this:

A = Total County Funds
B = 10% of municipality's current library budget (excluding capital as defined herein)
C = Sum of amount B for each location
D = A – C (remaining funds for distribution)
E = % of library's circulation (as compared to the entire Cooperative's cumulative Circulation for the most recent fiscal year)

Each municipality's allocation = B + (D*E), with the provision that any library open at least 40 hours a week will receive at least $25,000. The minimum funding level has the opportunity to be increased upon recommendation by the Governing Board and with a unanimous approval vote of the Governing board.

ENTIRE AGREEMENT

This Agreement embodies the entire agreement between the parties. It may not be modified or terminated except as provided herein. If any provision herein is invalid it shall be considered deleted therefrom, and shall not invalidate the remaining provisions.

POLK COUNTY BOARD OF COUNTY COMMISSIONERS

Signed by:_____

Printed name:_____

Title:_____

Date:_____

Witness:_____

Printed name:_____

CITY OF:_____

Signed by:_____

Printed name:_____

Title:_____

Date:_____

Witness:_____

Printed name:_____

DATE: May 7, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Julie Adams, Parks Recreation & Culture Department Director

FROM: Andy Palmer, Parks Planning & Strategic Initiatives Manager

SUBJECT: Lake Elbert Trail Project (ITB-23-30) Change Order #1: Retired Gravity Sewer Pipe Removal

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BACKGROUND:

The City Commission awarded the Lake Elbert Trail Project to Cathcart Construction Company on August 14, 2023. A Notice to Proceed for construction was issued effective January 22, 2024. The contractor worked to procure materials between award and the issuance of the Notice to Proceed. The project includes the following:

- Installation of new water and sewer infrastructure through the corridor
- Installation of new stormwater and drainage features through the corridor
- Installation of conduit for future fiber connections
- Roadway, intersection and traffic calming improvements
- Landscaping & Trail

The project has been broken up into construction phases, with the contractor primarily in Phase 1. Phase 1 is roughly between Dundee Road and Avenue G NE, on the western side of the Lake. In this section, new water and sewer infrastructure is being installed. The retired water and sewer lines are either being removed or grouted. The original scope of work included grouting the retired gravity sewer in this section. Once the pipe was actually exposed, it was found that the aging cast iron pipe was in poor condition. As a result, it is not able to be grouted and must be removed.

Change Order #1 includes the removal of approximately 2,700 linear feet of aging gravity sewer. Within a portion of this area, removal of the pipe will necessitate rebuilding of a portion of the roadway. It will also require additional sewer bypass equipment. The Change Order also accounts for down time of certain equipment. The design of the sewer alignment has been modified by the engineer to minimize further impacts to the project in this Phase. These items are part of the critical path of the project. To ensure additional down time for equipment and work does not continue, the contractor has continued with this work.

FINANCIAL IMPACT:

Cathcart's current contract with the City for this project totals $10,061,226.49. Change Order #1 totals $239,761.57 for the gravity sewer pipe removal and associated work. This total also includes a credit of $159,060 for the grouting which was specified. This will bring the total contract to $10,300,988.06

Funding for this critical path Change Order is detailed below:

- Transportation Fund (to assist with rebuilding roadway) $60,000 - Account 301-80-205-6301
- Sewer Fund $ 179,761.57 (removal, & disposal of gravity sewer pipe) – Account 402-08-323-6301

Change Order #1 also requests 49 additional work days. This brings the total work days to 469.

RECOMMENDATION:

Staff recommends the City Commission approve the Change Order #1 for the Lake Elbert Trail Project as outlined within this Fact Sheet and authorize the City Manager to sign all documents and take all necessary actions related thereto.

ATTACHMENT

- Lake Elbert Trail Change Order #1

CHANGE ORDER AUTHORIZATION (COA)

This Change Order Authorization (COA) form is required when a change to a project increases the cost of the project by $1,000.00 or more. If the increase noted below (either by itself or in conjunction with any other previous Change Orders {CO} issued for this project) exceeds 20% of the original Purchase Order amount for the project, a "Changed Purchase Order" will need to be issued. If the original project amount was approved by the City Commission, allowing the City Manager to take any and all actions necessary to complete the project, then the COA may be approved by the City Manager. *If the COA includes changes to the design or changes in the scope of work on a major City project, the COA must also be signed by the City Engineer or his designee.

Date 4/29/2024 Purchase Order (PO) # 2023-00000263 CO# 1

Project Name / Bid # Lake Elbert Trail

Vendor Name Cathcart Construction Co- Florida LLC

Account # 301-80-205-6301 (transportation) $60k; 402-08-323-6301 (sewer) $179,761.57

Original PO Amount $ 10,061,226.49 Original # of Contract Days: 420

Total Cost of Previously Issued COs $ $0 Additional Contract Days: 49

Total Cost of this CO: $ 239,761.57 Total Contract Days: 469

NEW PO Amount inclusive of ALL change orders to date: $ 10,300,988.06

Reason needed: This is a critical path item. Plan to present to CC on May 28, 2024. Original scope of work included grouting a portion of gravity sewer on the west side of the corridor.

Old gravity sewer was found to be in poor shape and requires removal instead of grouting.

CO accounts for a credit on the grouting, establishes a unit cost for removal of the sewer.

CO also accounts for rebuilding roadway in a portion of the corridor where sewer was removed. The alignment of the new sewer run was adjusted to be within the same trench as old sewer.

AUTHORIZATIONS

Department Director: _____ City Engineer*: _____

Procurement Manager: _____ Budget Analyst: _____

Finance Director: _____ Deputy City Manager: _____

City Manager - APPROVED: _____

**Date of Commission Approval: _____

If applicable (or denote if this is listed as a line item in approved budget and approval not required)

Name:	***Lake Elbert Trail***			Date:	4/24/2024
Owner:	City of Winter Haven				
Engineer:	Chastain Skillman				
RFCO #01 rev.2	Revise Sanitary Sewer Location **Change Order #1**				
ITEM NO.	***DESCRIPTION***	***Unit***	***Quant.***	***Bid Unit***	***Bid Amount***
2	Manholes, < 10'	EA	3	$ (7,500.00)	$ (22,500.00)
3	Manholes, > 10'	EA	1	$ (9,975.00)	$ (9,975.00)
RFCO #01-01	Furnished Manholes, < 10'	EA	3	$ 3,831.78	$ 11,495.34
RFCO #01-02	Furnished Manholes, > 10'	EA	1	$ 5,205.02	$ 5,205.02
RFCO #01-03	Remove Existing 12" PVC Gravity Sewer Pipe	LF	2713	$ 45.00	$ 122,085.00
RFCO #01-04	Demo/Remove/Haul-off Roadway	SY	1467	$ 35.00	$ 51,345.00
RFCO #01-05	Compact & Grade Subgrade	SY	1467	$ 16.00	$ 23,472.00
RFCO #01-06	Install & Grade Roadway Base (12" Limerock)	SY	1467	$ 72.00	$ 105,624.00
RFCO #01-07	Bypass for Gravity Sewer 2100' HDPE fused Pipe	MTH	3	$ 20,129.07	$ 60,387.21
RFCO #01-08	Standby Equipment Costs	LS	1	$ 39,608.00	$ 39,608.00
RFCO #01-09	General Conditions	LS	1	$ 12,075.00	$ 12,075.00
25	Utility Pipe, Plug & Place Out of Svc., Water, 12"	LF	2892	$ (55.00)	$ (159,060.00)
			Totals		$ 239,761.57
			Additional Contract Days		49
Proposal Includes:	Credit of F&I (4) manholes, SS-06A, SS-09A, SS-10A, and SS-12A. City to own these prefabricated manholes.				
	Removal and disposal of existing gravity sewer pipe.				
	Full Road Base Restoration 12' wide for the 1,100 LF of existing gravity sewer pipe to be removed from SS-01 to SS-05A.				
	(3) months temporary bypass from EX. SS-12 to NEW SS-04.				
	Standy equipment includes 325 CAT excavator, Hitachi 180 loader, Hamm H7i roller, trench boxes, rock box, gravity sewer bypass, and dewatering.				
	General Conditions includes overhead, additional survey costs, and additional QC.				
	28-days for the delay from 3/27/24 to 4/23/24 for change order approval + 7-days to setup Bypass #2 and proceed with sanitary remove/install.				
	14-days for the 1,100 LF of removal/backfill/density tests/road base restoration.				
	Removal & replacement of unsuitable materials is not included at this time.				

DATE: May 18, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager

FROM: Gary M. Hubbard, Water Department Director

SUBJECT: Agreement for Purchase and Sale of Real Property (PSA), 500 4th Street, East

BACKGROUND

Gary M. Bennett owns approximately 13.39 acres of real property in Polk County, Florida, located adjacent to lands owned by the City of Winter Haven, designated as the Pollard Road Water Treatment Facility, and the future Water Resource Facility at Pollard Road. The City is proposing to purchase the site, known as 500 4th Street, East for the location of potable water production wells, ground water monitoring wells, and a potential pedestrian trailhead.

The City contracted with Mancuso Appraisal Services, Inc. to prepare a Market Value appraisal of the property, and the report dated February 14, 2024 determined the market value of the property to be $645,000.00. The report was furnished to the seller for review. A due diligence and property investigation period of seven (7) months will begin after the effective date of the agreement.

FINANCIAL IMPACT

The City and Gary M. Bennett have agreed to a purchase price of $500,000 for approximately 13.39 acres. Per the agreement with the seller, the closing will be scheduled for January 2025. Funds are budgeted in Fiscal Year 2024/2025 in account 402-08-305-6101 for the purchase.

RECOMMENDATION

Staff recommends the City Commission approve the Agreement for Purchase and Sale of Real Property and authorize the City Manager or his designee to take any further actions necessary thereto.

ATTACHMENTS

- Sale and Purchase Agreement – 500 4th Street, East
- 500 4th Street E Appraisal

AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "**Agreement**") is made and entered into by and between **GARY M. BENNETT, unremarried widower of CAROL P. BENNETT**, whose mailing address is 500 4th Wahneta Street East, Winter Haven, Polk County, Florida 33880-5915 ("**SELLER**") and **CITY OF WINTER HAVEN**, a Florida municipal corporation, whose mailing address is 451 Third Street, N.W., Winter Haven, Polk County, Florida 33881 ("**BUYER**"). SELLER and BUYER may sometimes hereinafter be referred to individually as "**Party**" and collectively as "**Parties**". This Agreement shall be effective as of the date on which the City Commission of the City of Winter Haven approves the Agreement ("**Effective Date**").

WHEREAS, SELLER is the owner of the Property (as hereinafter defined); and

WHEREAS, subject to the terms and conditions herein, SELLER desires to sell and BUYER desires to purchase the Property.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1
CONVEYANCE OF THE PROPERTY

Section 1.1 **Subject of Conveyance**. SELLER agrees to sell and convey to BUYER and BUYER agrees to purchase from SELLER, upon the terms and conditions hereinafter set forth, all right, title, and interest of SELLER in and to all those certain lots, pieces, or parcels of land located at 500 4th Street East, Wahneta, Winter Haven, Polk County, Florida 33880-5915, identified as Parcel Number 262921-690500-020702, in the PolkCounty, Florida Property Appraiser Real Estate Property Records, and more particularly described as follows:

> Lots 207 and 208, WAHNETA FARMS SUBDIVISION, in Section 21, Township 29 South, Range 26 East, as shown by map or plat thereof, recorded in the office of the Clerk of the Circuit Court, in and for Polk County, Florida, in Plat Book 1, Pages 82A and 82B, LESS begin at the NE corner of the NE ¼ of Section 21, Township 29 South, Range 26 East, also being the NE corner of Lot 207, Wahneta Farms Subdivision for a Point of Beginning, thence run west along the north line of Lot 207, also being the south line of 4th Street, east a distance of 450 feet, thence run south a distance of 650 feet, more or less to the south line of Lot 208, thence run east, 450 feet to the east line of Lot 208, thence run north 650 feet along the east lines of Lots 208 and 207 to the Point of Beginning, also being described as the east 450 feet of Lots 207 and 208, Wahneta Farms Subdivision, LESS road right-of-way for 4th Street,

together with and all rights, privileges, easements, appurtenances and hereditaments relating to the Property (collectively, the "**Land**"), together with all structures, fixtures and improvements located on the Land (collectively, the "**Improvements**"). Collectively, the Land and the Improvements are known herein as the "**Property**".

ARTICLE 2
PURCHASE PRICE

Section 2.1 **Amount of Purchase Price**. The purchase price for the Property shall be FIVE HUNDRED THOUSAND DOLLARS ($500,000.00) (the "**Purchase Price**") and shall be payable as follows:

(a) Within five (5) business days after the Effective Date of this Agreement, BUYER shall deposit with Boswell & Dunlap, LLP (the "**Escrow Agent**"), an earnest money deposit in the amount of FIVE THOUSAND and 00/100 DOLLARS ($5,000.00) by certified or cashier's check or by wire transfer of immediately available federal funds (the "**Earnest Money**").

(b) The balance of the Purchase Price in the amount of FOUR HUNDRED NINETY FIVE THOUSAND and 00/100 DOLLARS ($495,000.00) shall be paid to SELLER on the Closing Date, subject to any credits or apportionments as provided for under this Agreement, simultaneously with delivery of the statutory general warranty deed, by wire transfers of immediately available federal funds to an account designated in writing by SELLER no later than two (2) business days prior to the Closing Date.

The term "Earnest Money" as used herein refers to the deposit made by the BUYER. The Escrow Agent shall confirm with SELLER the receipt of the Earnest Money when any Earnest Money is delivered to Escrow Agent. The Earnest Money shall be held in a non-interest-bearing account and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Earnest Money shall be paid over to SELLER and credited against the BUYER Purchase Price at Closing.

Section 2.2 **No Financing.** BUYER expressly agrees and acknowledges that BUYER'S obligations to pay the Purchase Price and otherwise consummate the transactions contemplated hereby are not in any way conditioned upon BUYER'S ability to obtain financing of any type or nature whatsoever (i.e., whether by way of debt financing or equity investment, or otherwise) but is subject to compliance with all applicable provisions of BUYER's Charter, Code of Ordinances, and applicable Florida law and the matters set forth in this Agreement.

ARTICLE 3
DUE DILIGENCE & INVESTIGATION OF PROPERTY

Section 3.1 **Due Diligence Materials from SELLER**. Within five (5) days after the Effective Date, SELLER shall provide to BUYER copies of all information relating to the Property in possession of SELLER, including but not limited to, the following documents: (a) title commitments and title insurance policies; (b) surveys; (c) environmental reports; and (d) such other information as may be reasonably requested by BUYER (collectively, the "**Due Diligence Materials**"). If BUYER does not consummate the Closing for any reason other than SELLER'S default, then BUYER shall return to SELLER the Due Diligence Materials provided to BUYER from SELLER pursuant to this Section 3.1 subject to compliance with applicable provisions of Florida's Public Records laws and retention schedules.

Section 3.2 **Inspection of Property**. BUYER shall have seven (7) months after the Effective Date ("**Due Diligence Period**") within which to conduct or cause to be conducted any and all reasonable

tests, studies, surveys, inspections, reviews, assessments, appraisals, or evaluations of the Property, at BUYER'S expense (collectively, the "**Inspections**"), as BUYER deems necessary or appropriate in order to review the suitability of the Property for BUYER'S intended use and that Buyer otherwise determines are necessary in order to purchase the Property.

At least twenty-four (24) hours prior to going upon the Property to conduct any Inspections or invasive testing, BUYER shall notify SELLER of the time and date of such Inspections or tests and provide the name of the third party conducting such Inspections or tests. BUYER understands and agrees that BUYER, its agents, employees, consultants and contractors shall enter the Property and conduct Inspections at their own risk. BUYER agrees not to engage in any activity that could result in a mechanic's lien being filed against the Property. If, during the Inspections of the Property, BUYER determines, in BUYER's sole discretion, that the Property is not suitable for BUYER's intended use, BUYER may terminate this Agreement by giving written notice to SELLER prior to the expiration of the Due Diligence Period, in which event this Agreement shall terminate and the Parties shall have no further liability hereunder, except with respect to those obligations hereunder which expressly survive the termination of this Agreement and except that BUYER shall repair any and all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conducting the Inspections and in that event, if Buyer so requests in writing, Escrow Agent shall disburse the Earnest Monies deposit to Buyer immediately. If BUYER does not timely notify SELLER of its election to terminate this Agreement, BUYER shall be deemed to have accepted the physical condition and suitability of the Property, but subject nonetheless to conditions and contingencies contained hereinafter. BUYER may, at its sole and absolute discretion, waive the Due Diligence Period in writing or terminate the Due Diligence Period early, and therefore, accelerate the Closing Date.

BUYER does and shall indemnify and hold harmless SELLER, against all losses, claims, damages, liability, attorney's and accountants' fees and costs of litigation and all other expenses to the extent related to, growing out of, or arising from the investigation of or entry upon the Property, or other acts undertaken by BUYER, its agents, contractors, employees or assigns, under this Agreement. This indemnification is given without waiving the Buyer's sovereign immunity under Florida law and/or without waiving the limits of the Buyer's liability under Section 768.28 of the Florida Statutes regardless of whether based in tort, contract, statute, strict liability, and negligence, product liability or otherwise. The provisions set forth in this subparagraph of Section 3.2 shall survive the termination of this Agreement.

In addition to the inspection rights set forth above, commencing on the Effective Date and terminating on the expiration date of the Inspection Period, Buyer may obtain at Buyer's sole cost and discretion, additional environmental studies (including, but not limited to, Phase I and II studies), audits and tests of the Property to determine the existence of any Environmental Matters on the Property (any environmental studies conducted by Buyer with respect to the Property are collectively referred to as the "Environmental Studies"). Buyer shall share the results of Environmental Studies with the Seller at such time as they become available and promptly upon Buyer's receipt of same (whether in hard copy or electronic form). In addition, if BUYER elects not to purchase the Property, BUYER shall provide SELLER copies of any studies or reports obtained or prepared by BUYER in connection with its investigation of the Property. The provisions set forth in this subparagraph of Section 3.2 shall survive the termination of this Agreement.

Section 3.3 Acceptance of Property **"AS IS, WHERE IS"**. The BUYER hereby agrees that the Due Diligence Period gives the BUYER sufficient opportunity to thoroughly investigate the Property and determine whether the Property is satisfactory. EXCEPT FOR THE SELLER'S REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT, IT IS UNDERSTOOD AND AGREED THAT SELLER DISCLAIMS ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF TITLE (OTHER THAN ANY WARRANTY OF TITLE AS SET FORTH IN THE DEED TO BE DELIVERED AT CLOSING), ZONING, TAX CONSEQUENCES, PHYSICAL SUBSURFACE AND/OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, PROPERTY VALUE, OPERATING HISTORY, LEGAL AND/OR ENVIRONMENTAL COMPLIANCE, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY. BUYER ACKNOWLEDGES THAT ANY INFORMATION PROVIDED BY SELLER TO BUYER IS AS A CONVENIENCE ONLY AND THAT ANY RELIANCE ON OR USE OF SUCH INFORMATION BY BUYER SHALL BE AT THE SOLE RISK OF BUYER. BUYER REPRESENTS THAT BUYER IS A KNOWLEDGEABLE BUYER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON BUYER'S EXPERTISE AND THAT OF BUYER'S CONSULTANTS, AND THAT BUYER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL, SUBSURFACE AND/OR ENVIRONMENTAL CONDITIONS THEREOF AS BUYER IN ITS DISCRETION DEEMS NECESSARY, AND SHALL RELY UPON SAME, AND UPON CLOSING, SHALL ASSUME THE RISK OF ALL ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL, SUBSURFACE AND ENVIRONMENTAL CONDITIONS, WHICH MAY NOT HAVE BEEN REVEALED BY BUYER'S INSPECTIONS AND INVESTIGATIONS. BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY **"AS IS, WHERE IS," WITH ALL FAULTS AND DEFECTS**, AND THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS COLLATERAL TO OR AFFECTING THE PROPERTY TO BUYER BY SELLER OR ANY THIRD PARTY. THE TERMS AND CONDITIONS OF THIS SECTION SHALL EXPRESSLY SURVIVE CLOSING OF THIS CONTRACT AND SHALL NOT MERGE THEREIN.

ARTICLE 4
TITLE MATTERS AND REVIEW

Section 4.1 **Acceptable Title.** SELLER shall convey to BUYER good and marketable fee simple title to the Property by statutory general warranty deed, insurable at regular rates by a reputable title insurance company authorized to do business in the State of Florida (the "**Title Insurance Company**") selected by BUYER, free and clear of any and all liens, charges, security interests, encumbrances, easements and restrictions, and subject only to the Permitted Exceptions and such other matters as the Title Insurance Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Section 4.2 **Permitted Exceptions.** The Property shall be sold, assigned and conveyed by SELLER to BUYER, and BUYER shall accept and assume same, subject only to the following matters (collectively, the "**Permitted Exceptions**"):

(a) Ad valorem property taxes for the year of Closing and subsequent years, subject to any apportionments, if any, as provided for in this Agreement;

(b) Zoning, environmental and all other building and other regulations, laws, ordinances, notices, orders, restrictions and code requirements of any governmental authority having jurisdiction with respect to the Property, which would not restrict use of the property for Buyer's intended purposes as part of Buyer's municipal water and/or wastewater utility system and/or ancillary and related municipal uses as determined by the Buyer ("Buyer's Intended Use");

(c) Licenses and easements, if any, for public utilities serving only the Property;

(d) Such other easements, encumbrances and restrictions of record existing at the Effective Date that are not objected to by the BUYER, provided that SELLER shall be required to satisfy, at or prior to Closing, any encumbrances that may be satisfied by the payment of a fixed sum of money, such as deeds of trust, mortgages or statutory liens;

(e) Possible encroachments and/or projections of stoop areas, roof cornices, window trims, vent pipes, cellar doors, steps, columns and column bases, flue pipes, signs, piers, lintels, window sills, fire escapes, satellite dishes, protective netting; sidewalk sheds, ledges, fences, coping walls (including retaining walls and yard walls), air conditioners, and the like, if any, on, under, or above any street or highway, the Property, or any adjoining property, *provided, however*, that the same do not materially impact the value of the Property or impair the continued use of the Property as it is being used on the date of this Agreement or for BUYER'S intended use;

(f) Variations between tax lot lines and lines of record title provided same do not render title unmarketable;

(g) Any lien or encumbrance arising out of the acts or omissions of BUYER;

(g) Any exceptions disclosed on Schedule B of the Title Commitment which will be extinguished upon the transfer of the Property; and

(h) The standard conditions and exceptions to title contained in the form of title policy or "marked-up" Title Commitment issued to BUYER by the Title Insurance Company.

Section 4.3 **Title Examination.** BUYER shall, at its own expense and within one hundred twenty (120) days from the Effective Date, secure a commitment for title insurance from the Title Insurance Company ("**Title Commitment**") and obtain a survey of the Property prepared by a surveyor licensed in the State of Florida ("**BUYER's Survey**"), and arrange for a copy of both the Title Commitment and BUYER'S Survey to be provided to SELLER. Within thirty (30) days from the date of BUYER'S receipt of both the Title Commitment and Survey, BUYER shall deliver written notice (the "**Title Objection Notice**"), of any objections to the exceptions to title set forth in the Title Commitment or BUYER's Survey, other than the Permitted Exceptions (each a "**Title Objection**," and collectively, hereinafter the "**Title Objections**"). Title will be deemed acceptable to BUYER if (i) BUYER fails to deliver the Title Objection Notice within the required time period. SELLER may, but is not required to eliminate all Title Objections by the Closing Date. If SELLER is unable to, or elects not to, eliminate any Title Objection by the Closing Date, SELLER shall provide written notice of same to BUYER and BUYER may either: (i) terminate this Agreement by written notice to SELLER delivered on or before

the Closing Date, in which event this Agreement shall thereupon be deemed terminated and of no further effect, and neither party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement and if BUYER requests in writing, the Escrow Agent shall disburse the Earnest Money deposit to BUYER immediately; or (ii) waive said Title Objection in writing and complete the purchase (with no reduction in the Purchase Price) with such title as SELLER is able to convey on the Closing Date.

ARTICLE 5
CLOSING DATE AND PROCEDURE

Section 5.1 **Closing Date**. The Closing of the transaction contemplated by this Agreement shall take place through an escrow closing with Boswell & Dunlap LLP on or before thirty (30) days after the expiration of the Due Diligence Period, or at such other time as agreed upon in writing by the Parties or as may be necessitated to comply with the terms of this Agreement (the "**Closing Date**").

Section 5.2 **SELLER's Closing Deliverables**. At the Closing, SELLER shall deliver or cause to be delivered to BUYER (a) an executed counterpart of the closing statement; (b) a statutory warranty deed conveying fee simple marketable and insurable title to the Property; (c) a Certificate of Non Foreign Status ("FIRPTA Affidavit") certifying that SELLER is not a "foreign person"; (d) an owner's title affidavit; and (e) all other documents reasonably necessary or otherwise required by BUYER'S legal counsel, the Escrow Agent or Title Insurance Company for the Closing.

Section 5.3 **BUYER's Closing Deliverables.** At the Closing BUYER shall deliver or cause to be delivered to SELLER (a) an executed counterpart of the closing statement; (b) the Purchase Price pursuant to Article 2 above (subject to the credits, adjustments and prorations required by this Agreement) by confirmed wire transfer of immediately available U.S. funds; and (c) all other documents reasonably necessary or otherwise required by the SELLER's legal counsel, Escrow Agent, or Title Insurance Company for the Closing.

Section 5.4 **Closing Costs**.

(a) **SELLER's Closing Costs**. SELLER shall pay (i) SELLER's attorneys' and consultants' fees; (ii) documentary stamp tax on deed; (iii) recording fees for documents needed to cure Title Objections, as required pursuant to the terms of this Agreement; (iv) any indebtedness secured by a mortgage, deed of trust or lien on the Property, past due taxes, federal or state tax liens, or judgment liens attaching to the property; (v) the cost of recording the satisfaction of any existing mortgage, deed of trust or lien on the Property and, subject to the terms of this Agreement and commercially reasonable efforts, any other document necessary to make title to the Property marketable; and (vi) the amount provided by the Polk County Property Appraiser and/or Polk County Tax Collector as to the estimated amount of ad valorem taxes and/or non-ad valorem special assessments due for 2025 prorated through the date of closing if prior to November 1, 2025 or if after November 1, 2025, the full amount due and owing with no proration of taxes for 2025. Provided further, in the event the Closing (as defined herein) occurs between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of Closing, based upon the current assessment and millage rates on the Property based on a written estimate that Buyer will obtain from the Polk County Property Appraiser and provide to Seller and Escrow Agent. In the event the Closing (as defined herein) occurs between November 2 and December 31, then the Seller shall pay to the county tax

collector all Taxes and Assessments due for the Property without proration for that calendar year. Seller shall also pay any commission due any Broker or other real estate agent if applicable and any and all costs associated with a Temporary Use Agreement for the Property to be executed at Closing.

(b) **BUYER's Closing Costs**. BUYER shall pay: (i) BUYER's attorneys' and consultant's fees; (ii) costs for the Title Commitment and the premium for the owner's policy of title insurance to be issued by the Title Company to BUYER with respect to the Property (including without limitation the title insurance premium and all title search and lien search expenses); (iii) all costs related to BUYER's Survey and any other survey procured by BUYER; (iv) all fees or costs related to BUYER's Inspections and any other activities performed during the Due Diligence Period; (v) all costs related to the recording of the deed with the exception of documentary stamp tax; and (vi) all normal settlement fees, document preparation fees and escrow fees.

ARTICLE 6
TAXES AND PRORATIONS

The Parties shall prorate real property taxes, certified, confirmed or ratified liens for governmental improvements and general and special assessments, non-governmental or quasi-governmental assessments, and utility charges/capacity reservation fees, as of 12:01 a.m. (Taxes and Assessments) on the Closing Date for the calendar year of Closing (as defined herein) based on the actual number of days in said year based on a written estimate from the Polk County Property Appraiser which Buyer will obtain and provide to Seller and Escrow Agent, if the Closing (as defined herein) occurs before November 1, 2025. In the event the Closing (as defined herein) occurs after November 1, 2025 but prior to December 31, 2025 then no proration of Taxes and Assessments shall occur and Seller shall be responsible to pay all of said Taxes and Assessments for 2025. Provided further, in the event the Closing (as defined herein) occurs between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of Closing, based upon the current assessment and millage rates on the Property based on a written estimate that Buyer will obtain from the Polk County Property Appraiser and provide to Seller and Escrow Agent. In the event the Closing (as defined herein) occurs between November 2 and December 31, then the Seller shall pay to the county tax collector all Taxes and Assessments due for the Property without proration for that calendar year.

ARTICLE 7
REPRESENTATIONS AND WARRANTIES

Section 7.1 **SELLER's Representations and Warranties**. SELLER represents and warrants to BUYER as of the Effective Date, and as of the Closing Date, that:

(a) SELLER has the authority and power, to enter into and carry out the terms of this Agreement;

(b) The execution, delivery and performance of this Agreement by SELLER and all agreements, instruments and documents herein provided to be executed by SELLER on the

Closing Date do not violate any other agreement, instrument, judgment, order or decree by which SELLER is bound;

(c) SELLER has not (i) made a general assignment for the benefit of creditors, (ii) filed any petition in bankruptcy or suffered the filing of any involuntary petition by SELLER's creditors, or (iii) suffered the appointment of a receiver to take possession of all of or substantially all of SELLER's assets;

(d) There are no actions, lawsuits, litigation, or proceedings pending or threatened in any court or before any governmental or regulatory agency that affect SELLER's power or authority to enter into or perform this Agreement;

(e) SELLER is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities;

(f) SELLER has received no written notice of any violation of any Environmental Law with respect to the Property and to SELLER'S actual knowledge without investigation, there are no Hazardous Substances generated, released, stored, buried or deposited over, beneath, in or upon the Property thereon, in violation of any Environmental Law; and

(g) The representations and warranties set forth in this Section 7.1 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time but shall not survive closing.

For purposes of this Agreement, the following words and phrases have the following meanings:

(i) "Hazardous Substances" include any pollutants, contaminants, hazardous constituents, dangerous substances, toxic substances, hazardous or solid wastes, hazardous materials, hazardous substances or oil, oil mixture or derivative thereof as defined in or regulated pursuant to any federal, state or local environmental law, rule, regulation, code or ordinance relating to health, safety or the environment whether existing on the date hereof or subsequently enacted, including, without limitation, RCRA and the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA") (42 U.S.C. Section 9601, et seq.) as amended. For purpose of this Agreement, "Hazardous Substances" shall also include petroleum (including crude oil or any fraction thereof), natural gas, natural gas liquids, liquefied natural gas or synthetic gas usable for fuel, asbestos and asbestos containing materials, presumed asbestos-containing materials, polychlorinated biphenyls and radioactive materials or devices.

(ii) "Environmental Law" means any and all statutes, laws, regulations, rules, orders, decrees, ordinances, permits, licenses, registrations, approvals, requirements or authorizations of any governmental authority whatsoever, whether federal, state, local, municipal or

otherwise, relating to the environment (including without limitation the air, ambient air, water, ground water, surface water and Property), natural resources, safety or health of humans or other living organisms, and includes without limitation CERCLA, RCRA, the Clean Water Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 33 U.S.C. § 2601 et seq., and the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., as such laws have been amended or supplemented, and the regulations promulgated pursuant thereto, and all analogous statutes.

Section 7.2 **BUYER's Representations and Warranties.** BUYER represents and warrants to SELLER on and as of the date of this Agreement and on and as of the Closing Date that:

(a) BUYER is a municipal corporation, validly existing and in good standing under the laws of the State of Florida;

(b) BUYER has the authority and power upon the City Commission approval at public meetings, to enter into and carry out the terms of this Agreement;

(c) The persons who will execute and deliver this Agreement and any and all other instruments, resolutions and any other documents on behalf of BUYER to consummate this transaction shall be duly authorized to do so and BUYER agrees to obtain and deliver any documents reasonably required by the Title Insurance Company and/or Boswell & Dunlap LLP to verify and confirm such authority;

(d) The execution, delivery, and performance of this Agreement by BUYER and all agreements, instruments and documents herein provided to be executed by BUYER on the Closing Date do not violate any other agreement or instrument to which BUYER is a party nor any judgment, order or decree by which BUYER is bound;

(e) There are no actions, lawsuits, litigation, or proceedings pending or threatened in any court or before any governmental or regulatory agency that affect BUYER's power or authority to enter into or perform this Agreement. There are no judgments, orders, or decrees of any kind against BUYER unpaid or unsatisfied of record, or, to the best of BUYER's knowledge, threatened against BUYER, which would have any material adverse effect on the business or assets or the condition, financial or otherwise, of BUYER or the ability of BUYER to consummate the transactions contemplated by this Agreement; and

(f) The representations and warranties set forth in this Section 7.2 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time but shall not survive closing.

Section 7.3 **IRS Form W-9.** SELLER shall provide BUYER with a completed Internal Revenue Service Form W-9 within five (5) days of the Effective Date of this Agreement. Notwithstanding anything in this Agreement to the contrary, the BUYER shall have no obligation to make any payment of any kind to the SELLER until SELLER has provided the BUYER with a completed Internal Revenue Service Form W-9.

ARTICLE 8
DEFAULT

Section 8.1 **BUYER's Default**. Except as otherwise set forth in this Agreement, if the sale of the Property under this Agreement does not occur because of BUYER's default in the observance or performance of any of BUYER's obligations under this Agreement and such obligation shall have not been waived by SELLER, and SELLER is ready, willing and able to close in accordance with the terms, provisions and conditions of this Agreement, then the Earnest Money shall be paid to SELLER as liquidated damages, consideration for the execution of this Agreement, and in full settlement of any claims, in which event this Agreement will terminate, whereupon neither Party hereto shall have any further rights, claims or liabilities under this Agreement except for the provisions which are made to survive the termination or cancellation of this Agreement. SELLER hereby waives any other rights or remedies it may have at law or equity in connection with a default by BUYER.

Section 8.2 **SELLER's Default**. If the sale of the Property under this Agreement does not occur because of SELLER's default in the observance or performance of any of SELLER's obligations under this Agreement and such obligation shall have not been waived by BUYER, and BUYER is ready, willing, and able to close in accordance with the terms, provisions and conditions of this Agreement, then the BUYER shall have the right to either: (i) terminate this Agreement in which event upon written notice by BUYER, the Escrow Agent shall disburse the Earnest Money deposit to BUYER immediately and SELLER shall pay to BUYER such sums as BUYER may have reasonably expended pursuant to Articles 3 and 4 herein in a provable amount not to exceed Two Thousand and No/100 Dollars ($2,000.00), whereupon neither Party hereto shall have any further rights, claims or liabilities under this Agreement except for the provisions which are made to survive the termination or cancellation of this Agreement; or (ii) seek specific performance to enforce BUYER'S rights under this Agreement which action must be commenced within one hundred and eighty (180) days of the date of SELLER'S failure or default. BUYER hereby waives any other rights or remedies it may have at law or equity in connection with a default by SELLER.

Section 8.3 **Limitation of Liability.**

IN NO EVENT SHALL THE BUYER BE LIABLE TO THE SELLER FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE, INCLUDING LOSS OF PROFIT, WHETHER FORESEEABLE OR NOT, ARISING OUT OF OR RESULTING FROM THE NONPERFORMANCE OR BREACH OF THIS AGREEMENT BY THE BUYER WHETHER BASED IN CONTRACT, COMMON LAW, WARRANTY, TORT, STRICT LIABILITY, CONTRIBUTION, INDEMNITY OR OTHERWISE.

IN NO EVENT, SHALL THE SELLER BE LIABLE TO THE BUYER FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE, INCLUDING LOSS OF PROFIT, WHETHER FORESEEABLE OR NOT, ARISING OUT OF OR RESULTING FROM THE NONPERFORMANCE OR BREACH OF THIS AGREEMENT BY THE SELLER WHETHER BASED IN CONTRACT, COMMON LAW, WARRANTY, TORT, STRICT LIABILITY, CONTRIBUTION, INDEMNITY OR OTHERWISE.

ARTICLE 9
ESCROW AGENT

SELLER and BUYER authorize the Escrow Agent to receive, deposit, hold and disburse the Earnest Money in accordance with the terms of this Agreement. The Escrow Agent shall not be liable for any action taken or omitted by the Escrow Agent in good faith and believed by the Escrow Agent to be authorized or within its rights or powers conferred upon it by this Agreement, except for any damage caused by the Escrow Agent's own gross negligence or willful default. The Escrow Agent shall not have any liability or obligation for loss of all or any portion of the Earnest Money by reason of the insolvency or failure of the institution of depository with whom the escrow account is maintained. Upon the disbursement of the Earnest Money in accordance with this Agreement, the Escrow Agent shall be relieved and released from any liability under this Agreement, except in connection with the Escrow Agent's gross negligence or willful default.

In the event that a dispute shall arise as to the rights of the Parties in and to, or the disposition of, the Earnest Money, the Escrow Agent shall have the right to: (i) hold and retain all or any part of the Earnest Money until such dispute is settled by the Parties or finally determined by litigation, voluntary mediation or otherwise; (ii) deposit the Earnest Money in an appropriate court of law, following which the Escrow Agent shall thereby and thereafter be relieved and released from any liability or obligation under this Agreement; (iii) institute an action in interpleader or other similar action permitted by stakeholders in the State of Florida; or (iv) interplead any of the Parties in any action or proceeding which may be brought to determine the rights of the Parties to all or any part of the Earnest Money All costs and expenses incurred by the Escrow Agent in exercising any of the aforementioned rights, including without limitation, reasonable attorneys' fees shall be paid 50% by SELLER and 50% by BUYER, except however, if any litigation arises under this Agreement with respect to the Earnest Money, all costs and expenses of the litigation shall be borne by whichever of SELLER or BUYER is the losing party. The Escrow Agent may charge a fee for its services as escrow agent. The Escrow Agent has acknowledged and agreed to these provisions by signing in the place indicated on the signature page of this Agreement.

ARTICLE 10
DESTRUCTION OR DAMAGE PRIOR TO THE CLOSING DATE

SELLER agrees to continue to maintain all insurance currently in force covering the Property until the Closing. If, at any time on or prior to the Closing, the Property or any portion thereof is destroyed or damaged or substantially destroyed or damaged, BUYER shall have the right to terminate this Agreement by written notice to SELLER (except if such destruction or damage is caused by BUYER's negligence or willful misconduct) within seven (7) days of determining the cost to restore and repair the damage and the amount of insurance proceeds, if any, available for the same. If BUYER terminates this Agreement under this Article 10, BUYER shall be relieved of all further obligations under it and upon written notice by BUYER, Escrow Agent shall disburse the Earnest Money to BUYER immediately. If BUYER does not terminate this Agreement, BUYER shall be deemed to have accepted the Property with the damage and shall receive at the Closing any insurance proceeds which have been paid to SELLER but not yet spent to repair the damage and any assignment of all unpaid insurance proceeds on the claim. BUYER shall release SELLER from any further obligations or liabilities regarding same. Subject to the foregoing, the risk of loss or damage of the Property shall remain with SELLER (except for any loss or damage caused by the negligence or willful misconduct of BUYER) until the Closing, and thereafter BUYER shall bear such risk of loss or damage.

ARTICLE 11
EMINENT DOMAIN

If, at any time on or prior to the Closing, any proceedings shall be threatened, commenced or consummated by an agency or entity (other than the BUYER) with power of condemnation for the taking (including a temporary taking) of a material part or all of the Property for public or quasi-public use pursuant to the power of eminent domain or the Property shall then have been damaged by reason of public or quasi-public improvements or otherwise, then SELLER shall promptly notify BUYER in writing of such taking and BUYER shall have the right to terminate this Agreement by giving written notice to SELLER within five (5) days of receipt of SELLER's notice of the taking and upon written notice by BUYER to Escrow Agent, the Escrow Agent shall disburse the Earnest Money to BUYER immediately and this Agreement shall terminate and neither Party shall have any further obligation under this Agreement, except for the provisions which are made to survive the termination or cancellation of this Agreement. If BUYER does not terminate this Agreement under this Article 11, then SELLER shall and does hereby assign, as of Closing, all the right, title and interest in and to any and all awards and other compensation for any such taking to BUYER and SELLER further agrees to execute and deliver such documents as may be required to effect such assignment. In such event, at Closing, SELLER shall then convey the Property to BUYER in accordance with this Agreement with such part of the Property as there shall be remaining on or after the Closing, after any such taking and there shall be no reduction in the Purchase Price.

In the event of a taking of less than a material part, BUYER shall not have the right to terminate this Agreement and SELLER shall, at Closing, assign all the right, title and interest in and to any and all awards and other compensation for any such to BUYER, and authorizes SELLER's name or otherwise to apply for the same. As used herein, a "material part" shall mean (i) fifteen percent (15%) or more of the Property; (ii) any part of the building structures of the Property; (iii) any part relating to ingress or egress of the Property which substantially and materially adversely affects ingress and egress to and from the Property; or (iv) or any taking effectuated by the Polk Regional Water Cooperative.

ARTICLE 12
FIRPTA TAX WITHHOLDING

The Foreign Investment in Real Property Tax Act ("**FIRPTA**") requires BUYER to withhold at Closing a portion of the purchase proceeds for remission to the Internal Revenue Service ("**IRS**") if SELLER is a "foreign person" as defined by the Internal Revenue Code. The Parties agree to comply with the provisions of FIRPTA and to provide, at or prior to Closing, appropriate documentation to establish any applicable exemption from the withholding requirement.

ARTICLE 13
ATTORNEY FEES

In any controversy between the Parties or in any claim asserted by one Party against the other arising out of or relating to the enforcement or construction of this Agreement, the prevailing party will be entitled to recover from the non-prevailing party all reasonable costs and expenses of such enforcement or construction, including reasonable attorney's fees and paralegal fees, costs and expenses, both trial and appellate and in any bankruptcy proceedings.

ARTICLE 14
BROKER

Each of the Parties represents and warrants that there are no brokerage commissions or finders' fees of any kind due in connection with this Agreement.

ARTICLE 15
NOTICES

As time is of the essence, all notices or other communications of any type (herein singularly referred to as "**Notice**" and collectively as "**Notices**") given by either Party upon the other, whether required by this Agreement or in any way related to the transaction contracted for herein, may be delivered by electronic mail to the E-mail address provided by each Party to the other. Notices may also be delivered (i) in person; (ii) by a nationally recognized courier service guaranteeing overnight delivery; or (iii) by United States Certified Mail, return receipt requested, postage prepaid. Notices shall be deemed to have been given to the Party to which addressed (iv) as of the date of the electronic mail delivery receipt; (v) on the date of delivery (or refusal of delivery), if personally delivered; (vi) one (1) business day after it is deposited with a nationally recognized courier service guaranteeing overnight delivery; or (vii) three (3) days after deposited in the United States Mail for certified delivery, return receipt requested, postage prepaid (in case of clauses (vi) and (vii), irrespective of whether delivery is accepted), properly addressed as follows:

As to SELLER: GARY M. BENNETT
500 4th Street East, Wahneta
Winter Haven, FL 33880-5915

With a copy to:

As to BUYER: City of Winter Haven
451 Third Street, N.W.
Attn: T. Michael Stavres, City Manager
Winter Haven, FL 33881

with a copy to, which shall not constitute notice:

Frederick J. Murphy, Jr.
City Attorney, City of Winter Haven, Florida
Boswell & Dunlap LLP
245 South Central Avenue (33830)
P.O. Drawer 30 (mailing)
Bartow, FL 33831-0030

Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State of Florida that is also recognized and observed by BUYER, in which

event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday observed by Buyer. The final day of any such period shall be deemed to end at 5:00 o'clock p.m. (Eastern Standard Time or Eastern Daylight Time, as applicable).

ARTICLE 16
OTHER PROVISIONS

Section 16.1 **Assignability; Persons Bound.** Neither SELLER nor BUYER shall have the right to assign this Agreement or its interest in this Agreement, in whole or in part, unless prior written approval is given by either Party. This Agreement is binding upon BUYER, SELLER and their heirs, personal representatives, successors and permitted assigns (if assignment is permitted).

Section 16.2 **Entire Agreement**. The terms of this Agreement constitute the entire agreement and understanding between the Parties with respect to the transaction contemplated herein. All prior contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by both Parties, and then only to the extent set forth in such instrument and only with respect to BUYER approval by BUYER's governing body.

Section 16.3 **Applicable Law; Venue**. This Agreement shall be construed under and in accordance with the laws of the State of Florida without regard to any conflict of laws provisions. The parties agree that venue for any litigation arising under this Agreement shall lie and that any litigation arising under this Agreement shall only be brought or commenced in the Florida state court system in and for Polk County, Florida, which, as of the effective date of this Agreement, consists of the County Court in and for Polk County, Florida and the Circuit Court of the Tenth Judicial Circuit, in and for Polk County, Florida.

Section 16.4 **Severability**. If any provision of this Agreement is or becomes invalid or unenforceable in any respect, all remaining provisions will continue to be fully effective.

Section 16.5 **Recording**. Neither this Agreement nor any notice thereof shall be recorded by either Party or any agent of same, in any public records. BUYER agrees that it will not attempt to record this Agreement or any notice thereof and that any attempt to do so shall constitute a default on the part of BUYER hereunder.

Section 16.6 **Time is of the Essence.** Time is of the essence of each and every term of this Agreement.

Section 16.7 **Authority of Parties**. SELLER and BUYER represent to each other that each has full power and authority to enter into and perform this Agreement and to execute all related instruments and documentation contemplated hereby.

Section 16.8 **Survival of Obligations**. Any obligations and duties which by their nature extend beyond the expiration or termination of this Agreement shall survive the expiration or termination of this Agreement for the time periods specified herein.

Section 16.9 **Waiver of Jury Trial.** SELLER AND BUYER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER ARISING IN TORT OR

CONTRACT) BROUGHT BY SUCH PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

Section 16.10 Legal Counsel; Construction. It is agreed and acknowledged by the Parties hereto that the provisions of this Agreement have been arrived at through negotiation, and that each of the Parties has had a full and fair opportunity to revise the provisions of this Agreement and to have such provisions reviewed by legal counsel. Therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not apply in construing or interpreting this Agreement and any exhibits or amendments hereto.

Section 16.11 Counterparts; Electronic/.pdf Signatures. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all of such counterparts shall constitute one agreement. Electronic or facsimile copies of this Agreement, including electronic, .pdf or facsimile signatures, will be accepted by the Parties as originals.

Section 16.12 Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

Section 16.13 Energy Efficiency Rating. Pursuant to Section 553.997(1) of the Florida Statutes (2023), each public building proposed for acquisition by a Florida governmental entity shall be rated pursuant to the energy-efficiency rating system provided in Section 553.995 of the Florida Statutes prior to contracting for acquisition. The parties acknowledge that the BUYER has had the opportunity to evaluate the Property and obtain such rating prior to the execution of this Agreement.

Section 16.14 Approval and Authorization Required. Notwithstanding anything herein or the execution of this Agreement by any official, charter officer, or agent of the BUYER, this Agreement shall not be valid, effective or binding upon or against the BUYER until it is approved by the City Commission of the City of Winter Haven, Florida voting in open public session.

Section 16.15 Captions and Headings. The descriptive paragraph headings and captions contained in this Agreement are for the convenience of the parties only and do not in any way modify, amplify, alter, control, affect the meaning or construction, or give full notice of the provisions thereof.

[REST OF PAGE INTENTIONALLY LEFT BLANK]
(Signatures on next page)

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals the date and year written below.

SELLER:

By: Gary M. Bennett
GARY M. BENNETT, unremarried
widower of Carol P. Bennett

Date: April - 26 - 2024

BUYER:
CITY OF WINTER HAVEN, FLORIDA

By:_____

Print Name: T. Michael Stavres, City Manager

Date:_____

APPROVED AS TO FORM:

By: _____
Frederick J. Murphy, Jr.
City Attorney

ESCROW AGENT'S ACCEPTANCE

The undersigned, Frederick J. Murphy, Jr., on behalf of Boswell & Dunlap LLP, agrees to act as Escrow Agent in accordance with the foregoing Agreement.

By:_____

Date:_____

AN APPRAISAL OF
13.39± ACRE TRACT OF LAND
LOCATED
500 4TH STREET E.
WAHNETA, POLK COUNTY, FL 33880
FILE NO. 24-006 KN

AS OF
JANUARY 22, 2024

AT THE REQUEST OF
MR. MARK BOMBARD
CITY OF WINTER HAVEN
WATER DEPARTMENT
ASSISTANT DIRECTOR
401 6TH STREET SW
WINTER HAVEN, FL 33880

PREPARED BY
MANCUSO APPRAISAL SERVICES, INC.
6039 CYPRESS GARDENS BLVD., UNIT 224
WINTER HAVEN, FLORIDA 33884

Mancuso Appraisal Services, Inc.

APPRAISALS/CONSULTING

Nicholas J. Mancuso, MAI
State-certified general real estate appraiser RZ 542

Kevin Nogues
State-registered trainee real estate appraiser RI21884

February 14, 2024

Mr. Mark Bombard
City of Winter Haven
Water Department
Assistant Director
401 6th Street SW
Winter Haven, FL 33880

RE: Appraisal of the 13.39± acre tract of land located at 500 4th St. E, Wahneta, Polk County, FL

Dear Mr. Bombard:

In accordance with your request, we have completed an appraisal of the 13.39± acre tract of land located 500 4th Street E, Wahneta, Polk County, Florida. The subject property will be fully identified and legally described within the body of the attached appraisal report.

The purpose of this appraisal was to estimate the Market Value of the fee simple interest in the subject property as of a current date. The scope of work for this assignment will include the Sales Comparison Approach with the information and analyses presented in a narrative format.

The intended use of this appraisal is for possible near-term acquisition. The City of Winter Haven and Mr. Mark Bombard are the intended users of this report, and no other user has the right to rely on this appraisal or any value conclusions stated herein.

The attached appraisal report provides a description of this property and our method of valuation. The Table of Contents following this letter serves as an outline of the report.

Based on the data presented in the following appraisal, it is our opinion that the current **Market Value** of the fee simple interest of the herein described property, as of January 22, 2024, was:

SIX HUNDRED FOURTY-FIVE THOUSAND DOLLARS
($645,000)

6039 Cypress Gardens Blvd., Unit 224 Winter Haven, FL 33884
Office (863) 294-2331 * Fax: (863) 324-6656
Website: www.mancusoappraisal.com

This appraisal is subject to the Assumptions and Limiting Conditions and other comments stated herein. We appreciate being considered for this assignment. Please feel free to call on us should you or any user of this report need further clarification or assistance

Respectively submitted,

MANCUSO APPRAISAL SERVICES, INC.



Nicholas J. Mancuso, MAI
State-certified general real estate appraiser RZ 542



Kevin Nogues
State-registered trainee appraiser RI21884

NJM/eap

Attachments

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SUMMARY OF FACTS AND CONCLUSIONS

Property Identification:	500 4th Street E, Wahneta, Polk County, Florida /south side of 4th Street E., and approximately 0.76 miles east of Rifle Range Road
Property Type:	Small acreage tract with residential dwelling and site improvements
Legal Description:	WAHNETA FARMS PB 1 PGS 82A 82B LOTS 207 & 208 LESS BEG NE COR NE1/4 OF SEC ALSO BEING NE COR OF SD LOT 207 FOR POB W 450 FT S 650 FT M/L TO S LINE OF SD LOT 208 E 450 FT TO E LINE OF SD LOT 208 N 650 FT M/L ALONG E LINES OF LOT 208 & 207 TO POB & LESS RD R/WS
Property Rights Appraised:	Fee Simple
Date of Value:	January 22, 2024
Date of Report:	February 14, 2024
Census Tract No.:	145.01, Polk County
Land Area:	13.39± acres
Zoning/Future Land Use:	Residential Suburban-X in the Gateway and Wahneta Neighborhood Plan and in a Suburban Development, Polk County
Highest & Best Use:	As vacant: estate homesite for 1 or 2 dwellings
Estimated Exposure Time:	3-6 Months
Market Value Estimate:	As of January 22, 2024 - $645,000

SCOPE OF APPRAISAL

The scope, or extent of the process of collecting, confirming and reporting data, of this appraisal consists of the following:

REPORT TYPE	Appraisal report
PROPERTY IDENTIFICATION	Tax ID: 26-29-21-690500-020702 Brief Legal: WAHNETA FARMS PB 1 PGS 82A 82B LOTS 207 & 208 LESS BEG NE COR NE1/4 OF SEC ALSO BEING NE COR OF SD LOT 207 FOR POB W 450 FT S 650 FT M/L TO S LINE OF SD LOT 208 E 450 FT TO E LINE OF SD LOT 208 N 650 FT M/L ALONG E LINES OF LOT 208 & 207 TO POB & LESS RD R/WS Street Address: 500 4th Street E., Wahneta, Polk County, Florida
PROPERTY RIGHTS APPRAISED	Fee simple interest
EFFECTIVE DATE OF VALUE	01/22/2024
DATE OF REPORT RESEARCH ANALYSIS	01/18/2024 through 02/14/2024
INSPECTION	Physical inspection of the subject property, various photographs and notes on condition
APPRAISER(S)	Nicholas J. Mancuso, MAI State Certified General Real Estate Appraiser 542 Kevin Nogues State-registered trainee appraiser RI21884
INTENDED USE & USER	The intended use of the appraisal report is for estimation of a current market value of the property. The client and intended users are Mark Bombard and the City of Winter Haven
THEMARKET AREA RESEARCH	Market area researched for sales consisted of the Polk County market area over the past two+ year period
APPRAISAL APPROACHES USED	Sales Comparison Approach
APPRAISAL APPROACHES EXCLUDED	To the degree that the assignment results produce a credible report for the intended use and user; we have not included the Cost Approach and Income Approach. The elimination of the Cost Approach and Income Approach in this assignment is not felt to hinder the valuation or analysis and the subject appraisal is considered credible.
EXTRAORDINARY ASSUMPTION	An assumption, directly related to a specific assignment, which if found to be false, could alter the appraiser's opinion or conclusion. In this appraisal, there are no extraordinary assumptions noted.
HYPOTHETICAL CONDITIONS	Hypothetical conditions are defined as those conditions, which are contrary to what exists, but are supposed for the purpose of analysis. In this appraisal, there are no hypothetical conditions noted.

Market Value, as used in this appraisal, is defined as:

> The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
>
> 1. buyer and seller are typically motivated;
> 2. both parties are well informed or well advised, and acting in what they consider their own best interests;
> 3. a reasonable time is allowed for exposure in the open market;
> 4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
> 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. [1]

Exposure Time:
Based on conversations and discussions with various real estate brokers and market participants, the exposure time for the subject property is estimated at 3 to 6 months. Exposure time is defined as the period prior to the date of valuation considered necessary to achieve the estimated value.

POLK COUNTY AREA DATA

Location/History:

Polk County is located near the geographic center of the state of Florida, both east to west and north to south. Polk is located approximately 25 miles east of Tampa and 35 miles southwest of Orlando. Polk borders 10 other counties and is 2,011 square miles making it bigger than Rhode Island and slightly smaller than Delaware. Geographically, Polk is notable for its 554 natural lakes. The Green Swamp, which covers the northern section of the county, is a source for the Withlacoochee, Hillsborough, Peace and Ocklawaha rivers. Polk was formed in 1860 and was Florida's 39th County. It was named for James Knox Polk, the 11th President of the United States.

Population:

Florida has the third largest population in the United States, estimated at 22.3 million residents, and Polk County is Florida's 9th most populous county with an estimated 775,084 residents as of July 2023. Polk County was the fastest growing county in Florida in 2022, and the 4th fastest growing county in the nation. Approximately 18 million people live within a three hour drive of Polk County making it the largest population base in the Southeastern United States. The County population for residents 18 years or younger is 21.68%; 18+ years 78.32%; 25+ years 69.74%; 65+ years 21.32%; and 85+ 2.39%. Polk County has a median age of 40.7 years.

[1] Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989

Income Levels and Cost of Living:

The estimated median household income as of July 2023 in Polk County was $57,572 with an average household income of $81,989. The unemployment rate in Polk County was 3.1 percent in January 2023. This rate was 1.4 percentage points lower than the region's year ago rate of 4.5 percent. The region's January 2023 unemployment rate was 0.5 percentage point above the state rate of 2.6 percent. The labor force was 341,833, up 9,307 (+2.8 percent) over the year. There were 10,543 unemployed residents in the region.

The industries gaining jobs over the year were Education and Health Services (+3,300 jobs); Leisure and Hospitality (+3,200 jobs); Trade, Transportation, and Utilities (+2,200 jobs); Financial Activities (+1,000 jobs); Manufacturing (+900 jobs); Professional and Business Services (+700 jobs); Mining, Logging, and Construction (+400 jobs); Other Services (+300 jobs); Government (+300 jobs); and Information (+200 jobs). • No industries lost jobs over the year.

Economic Trends and Diversification:

Polk County is the home of many of the nation's largest retail companies' distribution centers such as McKesson Pharmaceuticals, FedEx, Publix, Rooms to Go, Coca Cola Enterprises, Haverty's, Home Depot Supply, Lowe's, Sherwin Williams, Wal-Mart, W.S. Badcock Corporation, Advance Discount Auto Parts, JC Penny, Best Buy, Ford Motor Company, Cardinal Pharmaceutical, Colorado Boxed Beef, Ferguson, Saddle Creek Corporation, Adams Cold Storage, Aldi Markets, Amazon, Southern Wine and Spirits, United Parcel Service, USF Distribution, Commercial Carrier Corporation, O'Reilly Auto Parts, and US Foodservice and Star Distribution.

According to the Florida Department of Economic Opportunity, Polk County has a number of public and private employers with employment in excess of 1,000. Many prominent companies are also headquartered in Polk County with operations across Florida and the U.S. Polk County's largest private employer is Publix Super Markets, Inc., which has its headquarters in Lakeland. The company has approximately 192,000 employees in seven states including 13,701 in Polk County.

Central Florida is home to more than 11,500 high-tech companies, including several state-of-the-art data and disaster recovery centers. The inland location offers a strategic choice for companies in search of protection against flooding and other natural disasters that may affect the rest of the state.

Companies in the Aerospace, Defense and National Security industries benefit from Polk County's central location and multimodal infrastructure. Defense giant Draken International is headquartered in Polk County, taking advantage of Lakeland Linder Regional Airport to house its 120,000-square foot hangar.

According to the Central Florida Development Council of Polk County, the following is a list of the top employers in Polk County as of May 23:

Publix Super Markets	-	Headquarters, Dist., Manufacturing	-	15,361
Polk County School Board	-	Administration, Staff & Educators	-	13,459
Lakeland Regional Health	-	Main Hospital & Clinics	-	6,942
Walmart	-	E-commerce, Distribution, Retail	-	5,523
Amazon	-	Prime Air & Fulfillment	-	5,500

Geico	-	Contact Center	-	3,800
City of Lakeland	-	All City Operations	-	2,800
BayCare	-	Main Hospital & Clinics	-	2,614
Polk County BCC	-	All County Operations	-	2,251
City of Lakeland	-	All City Operations	-	2,000
Polk County Sheriff's Office	-	Operation Center & Public Safety	-	1,830
Watson Clinic	-	All Clinic Operations	-	1,797
Mosaic	-	Manufacturing & Office Operations	-	1,707
Legoland	-	Entertainment	-	1,500+
Advent Health	-	Hospital Locations & Services	-	1,497
Polk State College	-	Administration, Staff & Faculty	-	1,250
Southeastern University	-	Administration, Staff, & Faculty	-	1,072
Saddle Creek Logistics	-	All Logistic Operations	-	1,042
Carpenter Contractors of America	-	Home Product Manufacturing	-	1,012
Lowe's	-	Distribution Center	-	984
Rooms to Go	-	Distribution	-	827
Oakley Transport, Inc.	-	All Logistic Operations	-	823

New developments projected for Polk County:

- 106-room Hilton Home2Suites site plan for a 4-story hotel on Cypress Gardens Blvd. and Legoland Way SE in Winter Haven.
- Scarpello Development has plans for a garage condominium sports club community with its own racetrack in the I-4 corridor in Auburndale. This will include industrial uses, 78 garage condominiums, and a 1.69 mile motorsports course with 10 foot tall noise barrier walls.
- Assure Infusions to build a 60,000 sq. ft. Pharmaceutical Manufacturing Facility in Bartow. Will be fully operational in 2023.
- Whitley Capital to build two 500,000+ square foot facilities on 80 acres along Bannon Island Rd. in Haines City. Plans to begin summer 2023.
- Lakeland Central Park began construction of a 700,000 square foot warehouse and will offer another 4.3 million square feet of industrial space within five years.
- Orlando Health will begin construction of its 80 acre, 136-bed Lakeland Highlands hospital which is set to open in 2024.
- Dallas Industrial plans to build two Class A warehouses, 474,600 sq. ft. and 421,800 sq. ft., located east of Amazon on SR 559 with frontage on I-4 in Auburndale.
- Elevations Development plans for a mixed-use community in Davenport which will include a 7-Eleven, Aldi grocery store, 358 apartments, a self-storage facility, a hotel and a medical office park. Construction to begin 2023.
- Lakeland Central Park, Old Tampa Hwy. near the intersection of I-4 and Polk Parkway will feature a 705,000 sq. ft. spec warehouse along with open land for future distribution centers. The 700-acre property will include lifestyle amenities typically found in residential communities.
- Projects that are proposed near the Lakeland Central Park along County Line Rd. include a 1.2 million sq. ft. Lowe's distribution center, a 780,000-million sq. ft. Ace Hardware warehouse, and a 710,000-million sq. ft. Home Depot distribution hub.
- Long term plans call for AdventHealth to build a 4-story, 192-bed hospital with an emergency room on Cypress Gardens Blvd.

Single-family Residential Market:
According the latest information available from the SOCDS Building Permits database, as of August 2023, Polk County had 5,994 single-family structure permits issued, and 2,906 multi-family structure permits issued. Polk County closed 2022 with 8,665 single family building permits and 2,588 multi-family structures permits. The County closed 2021 with 10,591 single family permits and 2,480 multi-family structures. The Central Florida Development Council stated that the County is experiencing tremendous growth along its US 27 / Interstate 4 corridor, particularly in the northeast.

New Proposed Housing Developments:

- CG27 developing an apartment complex at US 27 & Cypress Gardens Blvd. in Winter Haven.
- Forestar is developing a 1,100-lot master planned community known as Harmony on Lake Eloise in Winter Haven.
- Elevation Development plans 240-250 apartments on US 27 and Minute Maid Ramp Rd. in Davenport.
- Flacks Group to develop a 132-unit community called NottingHill Davenport and expand to more than 1,000 units by 2024.
- ChampionsGate to build 2,200 multi-family units along with 150,000 square feet of retail and office space.
- The Village at Cypress Gardens, a 270-unit community is under construction northwest of the intersection of Cypress Gardens Blvd. and Cypress Gardens Rd. near thee CVS store.
- The Prose at Winter Haven, a 324-unit apartment complex is planned for the south side of Cypress Gardens Blvd. to the west of the planned AdventHealth hospital.
- Vistas of Lake Hamilton – a Build-To-Rent community that will include 164 units in duplex cottages on the northwestern shore of Lake Hamilton. The development will include a clubhouse, swimming pool cabanas, fitness center, playground, dog park, and potentially a pickleball court. Construction will begin 2024.
- BTI Partners will break ground 2023 on a mixed-use planned development with up to 6,000 homes in Lake Wales.

Polk County is seeing a decline in harvest and sales in the citrus industry. The citrus community faces challenges from hurricanes, extreme weather, unfair foreign trade, and citrus greening. There are 13 currently operating packinghouses in the Florida citrus industry. Five of the state's remaining packinghouses are in Polk County. They include Dundee Citrus Growers Association with facilities in Dundee and Hamilton, Peace River Packing Co. in Fort Meade, John Stephens Inc. in Frostproof, WG Roe & Sons in Winter Haven, and Ridge Island Groves in Haines City. The 2022-2023 fruit harvest season was the smallest since 1943.

Polk County's agricultural industry also includes food processing, agricultural support activities, agriculture-related equipment manufacturing, food flavoring and tobacco. Nearly 33 percent, or about 86,023 people, work in agriculture related businesses in the county. Polk County agriculture is so much more than just growing fruits and vegetables. There are field crops such as sugarcane, corn, cottonseed, hay, peanuts, pecans, soybeans, and wheat. Polk County agriculture also encompasses: Livestock including dairy, beef, poultry, alpacas, and hogs. Polk County horticulture leads the state in: foliage plants, potted flower plants, tree nurseries, along with bedding and gardening plants. Polk County agricultural efforts also include: Bees and honey, along with forestry, wood and paper

products. Polk County agriculture includes aquaculture enterprises such as: Ornamental fish, aquatic planets, and even alligator and wild hog harvesting.

With five major medical centers and a host of specialty clinics, healthcare is one of Polk County's fastest-growing industries supporting 20,000 employees. A prime location for research and patient trials, the region is home to two institutional review boards at two major not-for-profit hospitals – the BayCare Group and Lakeland Regional Health, Florida's fifth-largest hospital and home to the busiest single-site emergency department in Florida. Another R&D powerhouse, the Center for Retina and Macular Disease research program is one of the largest in the country for a community-based practice and rivals those of some of the largest academic medical centers. Strategic partnerships with major research institutions including the University of Florida College of Medicine and Shands Healthcare further elevate Polk County's cutting-edge research. In total, Florida universities invest more than $1 billion in life science research each year.

Polk County is dedicated to the growth and development of sports and the sports industry. Polk County is recognized nationally as a leader in the sports field. The USA Water Ski, the United States Olympic Committee's National Governing Body, and the Independent Softball Association are all based in Polk County. Lake Myrtle Sports Complex, a multi-purpose sports complex located in Auburndale is the home facility for Polk's women's soccer team. The baseball complex at Northeast Regional Park in Davenport is an 83-acre park which includes six athletic fields, a concession stand, playground, tennis courts, racquetball courts, basketball courts, a boat ramp, special events pavilion, picnic facilities, and exercise trail and a dog park.

Education:

Polk County has the seventh-largest school district in Florida and 30st largest in the U.S. Within the district are several school "types." Some specialize in the arts, some are schools of choice and others are magnet schools that have specific curricula. Polk has 167 school sites and centers. More than 110,000 students are enrolled in prekindergarten through 12th grades. Polk County enjoys three excellent vocational schools, Ridge Career Center in Winter Haven, Florida Technical College in Lakeland, and Traviss Career Center in Lakeland. Polk County is also served by 12 higher level institutions. The Polk County School District is the largest employer in Polk County with more than 13,000 employees which half of those are employed as teachers.

Conclusion - Because of Polk County's strategic location between Tampa and Orlando, coupled with the diversification of the local economy and emergence as a key distribution location, Polk County has seen steady growth in both the job market and population. The Federal Reserve has undergone several interest rate increases over the past several months which have caused the housing market to slow/cool and is beginning to have an effect on inflation. The current trends affecting the subject property within its immediate neighborhood are more fully discussed in the Neighborhood Data section of this report.

NEIGHBORHOOD DATA

Location - The subject property is located on the south side of 4th Street East, between Avenue C East and Pollard Road in the Wahneta area of Winter Haven. The subject is approximately 3 miles south of the Downtown - Central Business District of Winter Haven.

Existing Surrounding Uses: Immediate and adjacent land uses consist of single family residential and vacant agricultural land. The immediate neighborhood is generally comprised of single family residential with Lake Region High School and Wahneta Elementary School located northwest of the subject property. The commercial uses are primarily located along US Highway 17, with some commercial support along Rifle Range Road. Commercial uses within the neighborhood include several local restaurants, used car lots, various service and repair companies, as well as a Family Dollar store, and a couple of gas stations. Primary commercial support is located in Winter Haven or Bartow.

State of Neighborhood Life Cycle: The subject neighborhood would be considered as being in a growth life cycle stage with some new residential growth within the neighborhood. Specifically, there is a recently remitted new subdivision located adjacent to the west and south of the subject. Feagin subdivision will be situated on 116.53 acres and at completion it will contain 422, 50' and 60' lots.

Proximity to Shopping and Services: While the immediate subject neighborhood has some commercial support and shopping the primary commercial support and shopping areas are located north of the subject.

Major Roads / Traffic Corridors: The subject property is located approximately 4 miles east of US Highway 17. US Highway 17 in this area represents the primary connecting arterial road between the cities of Bartow and Winter Haven. The highway between Bartow and Winter Haven represents a divided four-lane highway. Overall US Highway 17 runs from Punta Gorda, on the southwest coast of Florida northeast through the subject and Orlando and going through Jacksonville on the northeast coast of Florida.

Summary and Near-Term Changes: The property is located in an established neighborhood which is experiencing some new subdivision development. The neighborhood has good proximity to the core area of Winter Haven. Overall, the local neighborhood is anticipated to remain stable for the foreseeable future.

SUBJECT PROPERTY

Site Data

Size, Shape and Road Frontages: The subject site is rectangular in shape and is 13.39± acres in size. The subject site has approximately 880 feet of road frontage along the south side of 4th Street E. and is 666 ft. in depth. The subject property's physical address is 500 4th Street E., Wahneta, Polk County, Florida. Fourth Street E. is an asphalt paved road that travels east and west.

Access: Access to the subject property is from the east bound lane of 4th Street E. It is noted that the right-of-way width of 4th Street E. is only approximately 20 feet for a distance of approximately 1,300 feet going west of the subject property. The width of 4th Street E. widens to approximately 40 feet +/- continuing west for the next 660 feet. The width of 4th Street E. then widens to a more typical 60 feet +/- continuing west to intersect with Rifle Range Road.

Utilities: Electric is available to the subject site. There is private well and septic.

Topography/Soil: The subject appears to have a sandy soil base and is generally level. Per soil maps for the area, the subject property has three soil types. The primary soil type is Pomona fine sand (#7). This poorly drained soil is in broad areas on flatwoods. Slopes are smooth to concave and are 0 to 2 percent. This Pomona soil has a seasonal high water table within 12 inches of the surface for 1 to 4 months during most years. The available water capacity is low. Permeability is moderate or moderately slow in the lower part of the subsoil. From the center of the site to the center of the southern boundary, the soil type is Felda fine sand (#42). This poorly drained soil is in sloughs or low hammocks on flatwoods. Slopes are smooth to concave and are O to 2 percent. This Felda soil has a seasonal high water table within 12 inches of the surface for 2 to 4 months during most years. In slough areas the surface is covered by shallow, slowly moving water for 1 to 7 or more days during periods of heavy rainfall. The available water capacity is low. Permeability is moderately rapid. Along the southeastern boundary and the northwestern corner of the site, the soil type is Oldsmar fine sand (#43). This poorly drained soil is in broad areas on flatwoods. Slopes are smooth and convex and are 0 to 2 percent. This Oldsmar soil has a seaso60nal high water table within 12 inches of the surface for 1 to 4 months during most years and at a depth of 12 to 40 inches for more than 6 months. The high water table recedes to a depth of more than 40 inches during extended dry periods. The available water capacity is low. Permeability is slow or very slow in the loamy subsoil.

Flood Zone: According to the Federal Flood Insurance Map Community Panel No. 12105C0530G, dated December 22, 2016, the majority of the subject property is classified as being in Zone "X" which are areas with no base flood elevations. From the center of the site to the center of the southern boundary, the flood zone is "XS," which are areas with 0.2% annual chance flood hazard. From the northwestern corner of the site to the center of the site, the flood zone is "AE," areas with base flood elevation or depth.

Zoning / Land Use Classification:

According to the Polk County Planning Department, the subject property has a land use classification of Residential Suburban-X (RS-X) in the Gateway SAP and Wahneta Neighborhood Plan in a Suburban Development.

Wahneta Neighborhood Plan: The Wahneta NP was created to recognize existing businesses, assist in the redevelopment of the existing residential and commercial areas, and encourage development of vacant properties to assist in the revitalization efforts for the Wahneta area. In order to enhance the community identified by the residents of Wahneta and surrounding areas, a balance of redevelopment and newly residential and non-residential uses are needed. The revitalization effort is anticipated to address the infrastructure and social needs of the community and improve the quality of life of the residents, as well as the overall image of the community. The emphasis of the Wahneta Neighborhood Plan is to create a pedestrian-oriented community with a mix of residential and commercial uses to meet its needs. Development within the community shall be consistent with the goals of the Wahneta NP to assist in the improvement of the quality of life of residents in the area.

Residential Suburban (RSX) shall allow for the following uses: Residential developments for sites five acres or less, for vested lots prior to December 19, 2003, with a density of up to two dwelling units per acre (2 du/ac), including duplexes or single-family attached units, are permitted with a Level 2 Review, and do not require a Suburban Planned Development (SPD) approval under the certain conditions. Farm Worker Housing, Triplexes, Quads, and Multi-family units - Sanitary sewer is permitted to be extended into the RSX to meet farm working and affordable housing needs of the community. Permitted uses include single family detached home and subdivision; Utilities Class 1. Other conditional uses are permitted with a level of review.

Gateway SAP: This Selected Area Plan (SAP) is generally depicted as US Highway 27 being the eastern boundary, Alturas-Babson Park Cutoff Road and Sand Lake Road as the southern boundary, the City Limits of Bartow and Gerber Dairy Road as the western boundary, and Eagle Lake Loop Road, Eloise Loop Road, and Thompson Nursery Road as the northern boundary.

This SAP is a proactive approach in planning for future growth anticipated to occur within this area. Some of the economic drivers that are anticipated to spur ancillary development include: the CSX Intermodal Logistics Center, the Clear Springs Sector Plan, the Polk State Corporate College, the Lake Wales Municipal Airport, and the Lake Wales Longleaf Business Park. In addition, this SAP is designed to help protect the valuable environmental resources of the area such as the Peace Creek Drainage Canal, identified wetland boundary areas, and endangered wildlife and other ecological communities, and encourage future growth to occur in a manner in which the character of rural/agricultural communities is not lost.

The goal of the Gateway SAP is to promote economic development opportunities; centralize urban development patterns in key areas where infrastructure and urban services are available (or planned); encourage transit supportive development patterns that will be key to the economic vitality of this area; to provide a balance between preserving the rural/agrarian character of the area and providing for future areas of urban growth; and to help protect/restore some of the area's most unique environmental features. The SAP is divided into sections that address the basic vision principles, goals, objectives, and policies in the area of Land Use, Economic Development, Transportation, Rural Development, Environmental Preservation, Sustainability, and Intergovernmental Coordination.

Suburban Development Area: SDAs shall be those areas within the County which are, in most cases, located between municipalities, TSDA or UGA and the Rural Development Areas (RDAs). In the SDA, agricultural activities coexist alongside low density developed areas in the fringes of municipalities and other urban centers. These areas have developed predominately residential, in a suburban pattern with County-owned, municipal or County-franchised potable-water systems, but without centralized sewer facilities and very little, if any, supporting public facilities and non-residential uses. Other urban services typically found to accompany a suburban area include, but are not limited to multimodal transportation facilities, public safety, recreational and educational services.

Building and Site Improvements

The subject property is currently improved with a single-family residence that was constructed in 1960 of concrete block and wood frame and is in average condition. The structure also features an enclosed covered porch. The interior consists of living room, dining room, kitchen, three bedrooms, and two 3-fixture bathrooms. The residence has central air and heating and contains a total of 1,200 square feet of conditioned area. The attached covered screen porch area contains an additional 132 square feet.

Exterior:

Foundation - reinforced concrete footer.
Floor Structure – concrete-slab on grade.
Building Structure –concrete block and wood frame
Roof – shingle roof on wood truss system
Window Fenestration – Aluminum

Interior:

Floor – combinations of ceramic tile and vinyl composite tile.
Walls & Partitions – drywall, painted finish.
Ceiling – painted drywall.
Cabinetry and trim finish – are considered custom built wood.
Heat & Air Conditioning –central A/C system.
Electrical –a typical electrical matrix; attached fluorescent lighting with typical fixtures and sufficient outlets for residential use.
Plumbing – two -3 fixture bathrooms, kitchen sink, and laundry hook-ups in screened patio area

Age: The subject building was built in 1960. The building is in average condition and with no functional obsolescence noted. The remaining economic life is estimated at approximately “20” years.

Condition: The building is considered “average” quality and is in “average” condition.

Site Improvements: the subject property contains a 16’ x30’ aluminum carport, a 1,080 sq.ft. storage building, a 12’ x 20’ pole shed, typical landscaping for a residential property, along with extensive wire fencing along perimeter or the site, three (3) private wells and 2 septic systems, etc.

Real Estate Tax Assessment:

The subject property is identified and assessed by the Polk County Property Appraisers Office as tax parcel number 26-29-21-690500-020702. The **2023** real estate tax assessment for the subject property is as follows:

Land Value -	$150,588
Building & Misc. Value -	$ 59,232
Cap Diff. & Ag Classification -	$170,075
Exempt Value -	$ 30,000
Taxable Value -	$ 9,745
Total Taxes -	$632.34
Non-Ad Valorem Assessments -	$504.50

There are no delinquent taxes due for the subject property.

Ownership / Occupancy / Recent Sales History:

The current owner of the subject property is Gary M. Bennett. There have been no recorded sales transactions involving the subject property in the past three years.

Highest and Best Use

The term "Highest and Best Use," as used herein, is that likely or probable use or uses of the property which will support its greatest value. A Highest and Best Utilization must be legally permissible, physically possible and financially feasible.

Legal Considerations: According to the Polk County Planning Department, the subject property has a land use classification of Residential Suburban-X in the Gateway SAP and Wahneta Neighborhood Plan in a Suburban Development Area. Note that the subject's current use as a single family residence is legally conforming. Moreover, based on our conversations with the Polk County Planning Department, the subject could be feasibly redeveloped and split into two separate parcels for residential construction. The narrow width of the right of way for 4th Street E limits the future development of the subject property. **Note that our conversation with Polk County Planning department indicated that the subject could be redeveloped with 2 homesites on the site.**

Physical Characteristics of the Property: The subject property is rectangular in shape and has a total land size of 13.39 gross and 12.18± upland acres (subject to survey). Access to the subject property is 4th Street, which is asphalt paved and dead ends at the subject property. Note that 4th Street is very narrow (only 20 foot R/W for 1,300 feet). The subject site would reasonably accept a site layout for any of the legally probable uses. There are no known physical reasons why the subject site would not support any legally probable development.

Financially Feasible/Highly Productive - Based on our analysis of the market, there appears to

be demand for single family residential development in the immediate neighborhood, specifically for estate type lots. However, the subject's permissible future development is limited by it's narrow R/W width access from 4th Street E.

Highest and Best Use Conclusion
As Vacant: On the basis of the foregoing discussion and analysis, it is my opinion that the Highest and Best Use of the site, as vacant, is for future estate residential development of one or two homesites.

METHOD OF APPRAISAL

There are three traditional approaches that can be utilized to estimate market value, i.e., the Cost Approach, the Sales Comparison Approach, and the Income Approach. The Cost Approach and the Income Approach are applicable to improved properties, whereas the Sales Comparison Approach is applicable to both improved and unimproved properties.

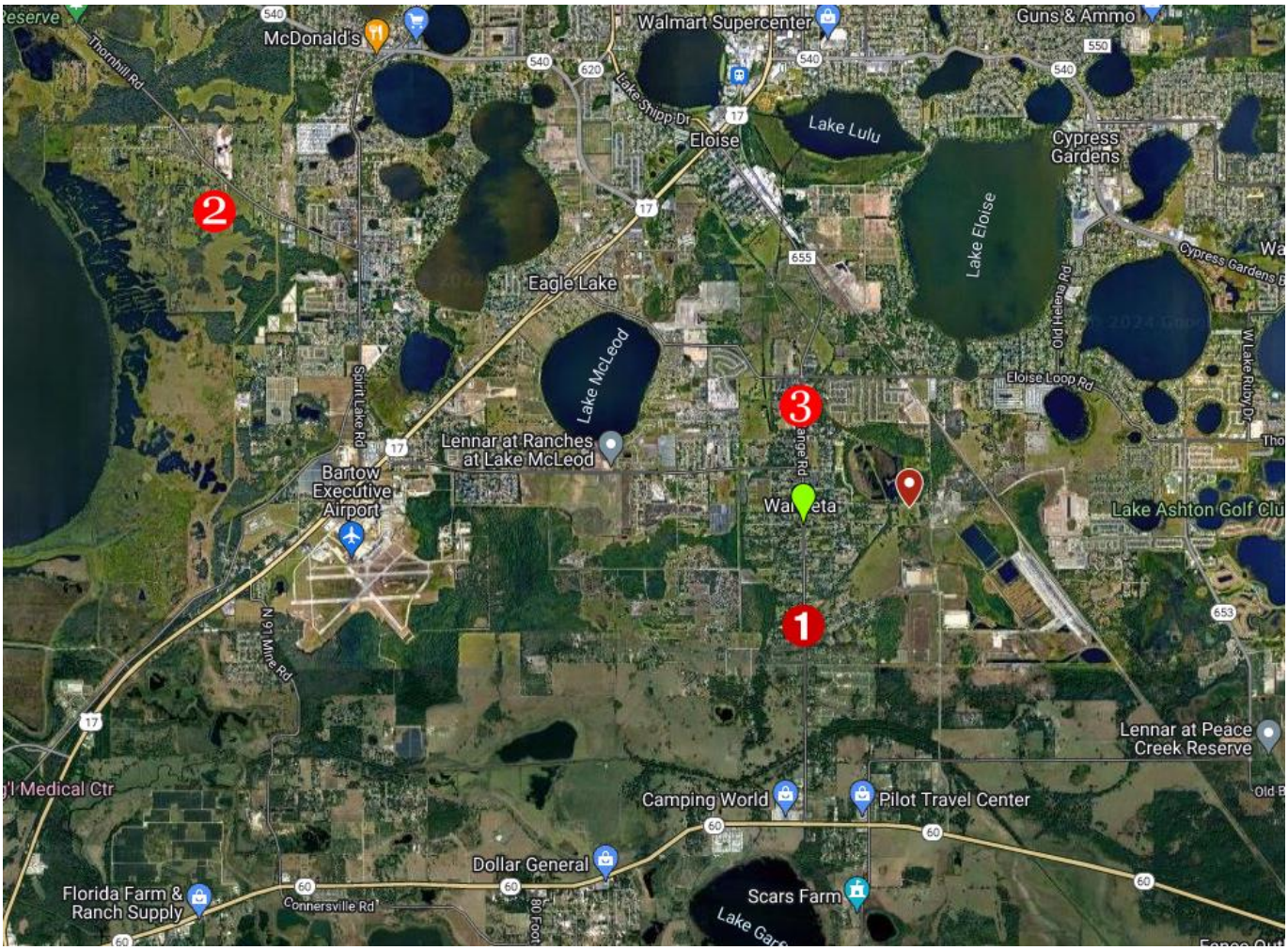
The Sales Comparison Approach is based on a direct comparison of the subject property with recent sales of similar, vacant properties and shall also be utilized for valuation of the contributory value of the subject single family residential improvements.

In valuing the subject, the Sales Comparison approach is believed to be the only applicable approach and has thus been utilized. There is currently ample sales data of similarly zoned parcels for to provide a credible appraisal based on use of the Sales Comparison Approach only.

LAND VALUATION

We have recently completed a thorough investigation of Costar, MLS, Mapwise and public record services, researching sales of similar size parcels of vacant residential zoned sites located within the subject market area of Winter Haven/Eloise/Wahneta. The comparable sales summarized in the following chart are considered to consist of a good, representative sample of recent comparable land sales with which to compare the subject.

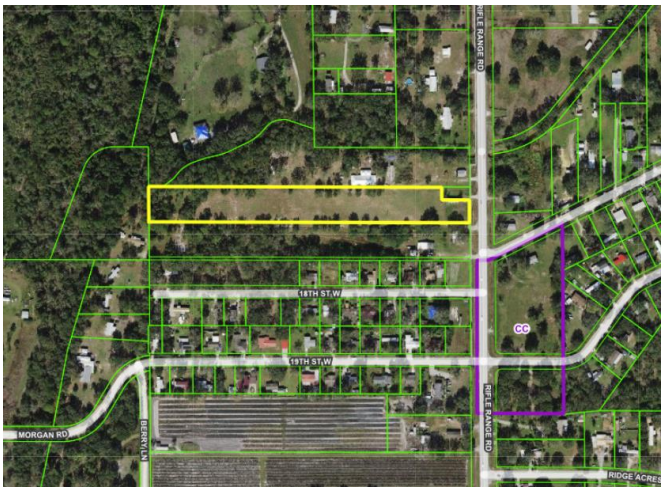
COMPARABLES LOCATION MAP



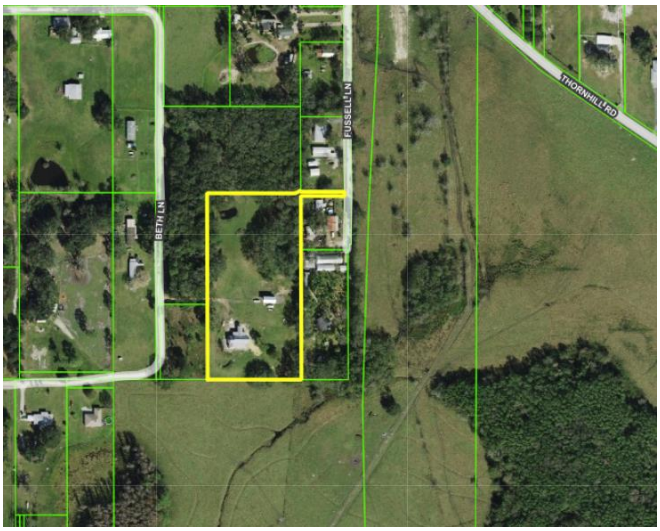
LAND COMPARABLES ANALYSIS SUMMARY

Property Data	Subject	Comparable 1	Comparable 2	Comparable 3
Location	500 4th Street E	4020 Rifle Range Rd	1715 Beth Ln	2712 Rifle Range Road
City	Wahneta	Winter Haven	Winter Haven	Winter Haven
Date		Mar-23	Jan-22	Sep-21
Price		$120,000	$205,000	$440,000
Upland acres	12.18	3.98	4.20	9.06
Price/Upland Acre		$30,151	$48,810	$48,565
Gross Acre	13.39	3.98	5.06	9.06
Transaction Type		Sale	Sale	Sale
Grantor		Maria & Moises Aburto	Aaron Huckery	Joy Behnke
Grantee		Francisco Bautista	Stacy Runnels	Nor Houda
Doc ID		12173/1439	12098/00984	7785/1398
Property Features				
Site Shape	Rectangular	Rectangular	Rectangular	Mostly Rectangular
Site Terrain	Generally Level	Generally Level	Generally Level	Generally Level
Utilities	Well & Septic	Well & Septic	Well & Septic	Water & Sewer
Zoning/FLU	RS-X	R-3	RC	RS-X
Adjustments:				
Property Rights		Fee Simple	Fee Simple	Fee Simple
		0%	0%	0%
Financing		Cash Equivalent	Cash Equivalent	Cash Equivalent
		0%	0%	0%
Conditions of Sale		Normal	Normal	Normal
		0%	0%	0%
Market Conditions		Stable	Stable	Increasing
		0%	+10%	15%
Net Adjustments		**0%**	**0%**	**20%**
Price/Upland Acre		**$30,151**	**$53,724**	**$55,850**
Location	Good	Similar	Superior	Similar
		0%	-15%	0%
Physical (Size)- Upland	12.18	Smaller	Smaller	Similar
		-10%	-10%	0%
Zoning	RS-X	Inferior	Similar	Similar
		+20%	0%	0%
Site Characteristics/Config	Good	Similar	Similar	Superior
		0%	0%	-30%
Net Adjustments		**+10%**	**-25%**	**-30%**
Adjusted Price/Upland Acre		**$30,151**	**$40,293**	**$39,095**
Range/Average of Adjusted Price/Upland Acre		**Min: $30,151**	**Max: $40,293**	**Avg: $36,513**

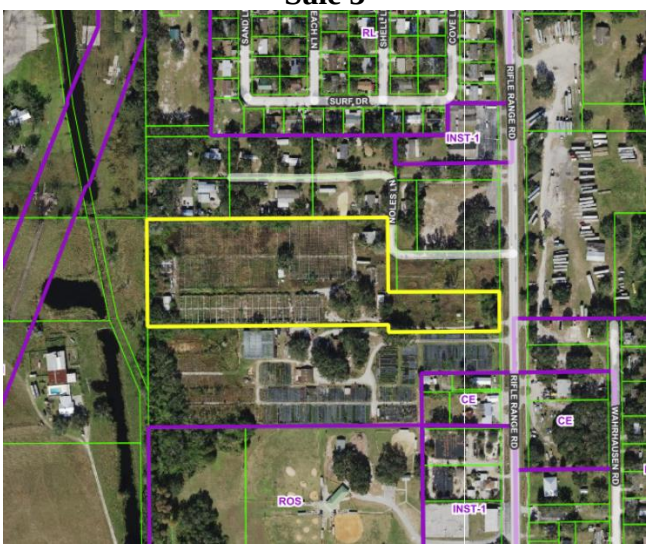
Sale 1



Sale 2



Sale 3



Analysis of Land Comparables

Based on our investigations, the price per upland acre is the most reliable unit of comparison. This was verified with well-informed and knowledgeable market participants.

Prior to adjustments, the comparable sales indicated a range from $30,151 to $48,810 per upland acre. All of the sales are located within the subject general market area of Wahneta/ Eloise/Winter Haven. An explanation of the adjustments to the comparables in comparison to the subject property follows:

Property Rights

No adjustments warranted.

Financing

Financing adjustments are typically made when sellers provide financing that is substantially favorable relative to that available from disinterested third parties such as bank. All sales were cash or cash equivalent transactions; therefore, no adjustments were warranted.

Conditions of Sale

No adjustments were warranted.

Market Conditions (Time)

No adjustments were warranted.

Location

Location adjustments, if any, take into consideration various items of consideration such as demographics, area developmental trends, accessibility, etc. Sales 1 and 3 were deemed similar to the subject, thus adjustments were not warranted. Sale 2 is felt to be slightly superior in regard to location.

Physical/Size

Larger parcels typically sell for less per unit than parcels of smaller size, all other things being equal, particularly when phased development is contemplated. In this instance, Sales 1 and 2 were significantly smaller, thus downward adjustments were warranted. The remaining sale was deemed similar and did not warrant any adjustment.

Zoning/Future Land Use

Sale 1's zoning limited the use of the site to one mobile home for the entire parcel and is considered inferior to the subject. The other two comparables were deemed similar and did not warrant any adjustments.

Site Characteristics

Sale 1 has superior access as compared to the subject but is inferior in regard to shape (long/narrow site) and no adjustment was considered applicable. Sale 2 has a narrow access drive and is considered similar to the subject. Sale 3 was deemed superior to the subject with regards to site characteristics due to superior road frontage/access.

Summary and Conclusion

Following adjustments, the comparables indicated a price per upland acre range of $30,151 to $40,293 per upland acre, with an average of $36,513 per upland acre. Equal emphasis was placed on all of the comparables. Taking the foregoing into consideration, we have correlated to a value estimate as calculated below:

CONCLUDED VALUE PER UPLAND ACRE				
$/Upland Acre		**Subject Upland Acres**		**Total**
$37,000	x	12.18	=	$450,660
"As Is" Land Value				**$450,000**

SALES COMPARISON APPROACH

The Sales Comparison Approach is based on real estate purchases of comparable residential properties that are felt to be similar to the subject in determining a value applicable for the subject improvements. To best analyze the subject property, we believe it is necessary to analyze the comparables net of land value, which leaves a residual which is indicative of the price paid for the improvements alone. The building residual can then be expressed as a price per square foot of building area which allows for an apples-to-apples comparison. Land values for each of the comparable sites were estimated based on the information developed in land sales data from our files and during the confirmation process of our sales with market participants. Prior to adjustments, the comparable sales indicated a range from $157.66/SF to $181.38/SF. Reference the summary adjustment grid below:

COMPARABLE SALES LOCATION MAP



IMPROVED COMPARABLES ANALYSIS SUMMARY

Property Data	Subject	Comparable 1	Comparable 2	Comparable 3
Location	500 4th Street E	122 Avenue A E	420 4th Street E	203 2nd Street E
City	Wahneta	Wahneta	Wahneta	Wahneta
County	Polk	Polk	Polk	Polk
State	Florida	Florida	Florida	Florida
Date		Jan-24	Oct-22	Mar-23
Price		$205,500	$415,000	$175,000
SF	1,200	940	1,984	888
Lot Size (SF)		14,161	87,556	16,834
Estimated Value of Lot		$35,000	$80,000	$35,000
Adjusted Sales Price		$170,500	$335,000	$140,000
Adjusted $/SF of Living Area		$181.38	$168.85	$157.66
Transaction Type		Sale	Sale	Sale
Doc ID		Not Yet Recorded	12469/1890	2012169774
Property Features				
Year Built	1960	1962	1967	1998
Construction	CB/Frame	CB	CB	CB
Property Condition	Average	Average	Good	Average
Site Acres	13.39	0.33	2.01	0.39
Utilities	Well & Septic	Water & Septic	Water & Septic	Well & Septic
Bed/Bath	3/2	3/1	3/2	2/1
Property Rights		Fee Simple	Fee Simple	Fee Simple
		0%	0%	0%
Financing		Cash Equivalent	Cash Equivalent	Cash Equivalent
		0%	0%	0%
Conditions of Sale		Normal	Normal	Normal
		0%	0%	0%
Market Conditions		Stable	Increasing	Stable
		0%	0%	0.0%
Net Adjustments		**0%**	**0%**	**0%**
Price		**$181.38**	**$168.85**	**$157.66**
Location		Similar	Similar	Similar
		0%	0%	0%
Physical (Size)		Smaller	Larger	Smaller
		-5%	+15%	-15%
Age/Condition		Similar	Superior	Similar
		0%	-15%	0%
Site Improvements		Inferior	Superior	Inferior
		+15%	-5%	+10%
Quality/Appeal		Similar	Similar	Inferior
		0%	0%	+10%
Net Adjustments		**-10%**	**-5%**	**+5%**
Adjusted Price		**$163.24**	**$160.41**	**$165.54**
Range/Average of Adjusted Price		**Min: $160.41**	**Max: $165.54**	**Avg: $163.06**



SALE NUMBER: 1



SALE NUMBER: 2



SALE NUMBER: 3

Discussion of Adjustments
Below we have summarized the rationale for adjustments where significant differences between the subject and the comparables existed.

Property Rights
No adjustments needed.

Financing Terms
No adjustments needed.

Conditions of Sale
No adjustments needed.

Market Conditions
No adjustments needed.

Location
Location adjustments consider neighborhood demographics, access, visibility, etc. All of the comparables are located within the immediate subject neighborhood and didn't require any adjustments.

Size
Generally larger buildings sell for more than smaller buildings. Therefore we have made adjustment to Comparable 2 based on its significantly larger size. Meanwhile, Comparables 1 and 3 were deemed smaller and warranted downward adjustments.

Age/Condition
Improvements that are newer or are in better condition tend to sell for more than older properties. In this instance, Comparable 2 was deemed superior and warranted a downward adjustment, while Comparables 1 and 3 were deemed similar.

Site Improvements
Sales 1 and 3 were inferior in regard to site improvements and adjusted upward. Sale 2 has a pool and was adjusted downward.

Quality
The subject was built in 1960 and is in average condition with 3 bedrooms and 2 bathroom. In this instance, Comparable 3 is inferior with 2 bedrooms and 1 bathroom with an upward adjustment applied.

Conclusion
After adjustments the sales indicate a range from $160.41/SF to $165.54/SF, with an average of $163.06/SF, not including land value. Based on the foregoing, we have estimated an applicable unit index range for the subject property between $160.00 to $165.00 per SF of living area.

CONCLUDED VALUE PER SF				
$/SF		**Subject SF**		**Total**
$160.00	x	1,200	=	$192,000
$165.00	x	1,200	=	$198,000
Value of Improvements				**$195,000**
Adjustments				
Add: Land Value				$450,000
"As Is" Current Market Value				**$645,000**

Conclusion - Sales Comparison Approach

The current market value conclusion for the subject property by the Sales Comparison Approach was:

As Is Market Value $645,000

FINAL VALUE CONCLUSION

The subject property consists of a 13.39 acre site currently improved with a single family residential dwelling and various site improvements. The subject property's highest and best use is considered to be for use as estate homesite(s) for one or two dwelling units.

The only applicable approach for estimation of the market value "as is" was felt to be the Sales Comparison Approach. The Sales Comparison Approach is based on a direct comparison of the subject property with recent sales, of similar vacant land sales for land value estimation. The subject's contributory value of the existing improvements also utilized the Sales Comparison Approach with land value abstracted from the comparable sales to derive a residual for the improvements from each sale.

Based on the data presented in the following appraisal, it is our opinion that the current **Market Value** of the fee simple interest of the herein described property, as of January 22, 2024, was:

SIX HUNDRED FOURTY-FIVE THOUSAND DOLLARS
($645,000)

♦ ♦ ♦ ♦ ♦ ♦ ♦ ♦

ASSUMPTIONS AND LIMITING CONDITIONS

Certain information pertaining to the subject property and/or the comparable sales presented was summarized in the report presented, however, the data presented was thoroughly researched and analyzed in estimating the market value of the subject property.

In accepting this appraisal report, the employer agrees that the legal description set forth herein correctly describes the property which was to be appraised.

No responsibility is assumed by the appraiser for legal matters, nor is any opinion on the title rendered herewith. The appraiser assumes that the title to the property is good and marketable.

Unless stated otherwise in this report, all existing liens and encumbrances, if any, have been disregarded, and the property is appraised as though free and clear.

Certain information used in compiling this report was furnished the appraiser by outside sources which he considers reliable. The appraiser, however, does not warrant the accuracy of such data, although so far as possible has checked the information and believes it to be correct.

Neither I, nor anyone employed by me, has any present or contemplated interest in the property appraised.
The appraiser, by reason of this report, is not required to give court testimony unless arrangements have been previously made therefore.

Drawings in this report are approximate ground plans of the site and/or improvements presented to assist the reader in visualizing the property.

Unless stated otherwise in this report, no responsibility is assumed for physical defects in the subject property which would not be readily ascertainable upon typical visual inspection, including but not limited to subsoil, drainage, boundary and potential soil contamination.

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances.

The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value.

No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Disclosure of the contents of this appraisal report is governed by the By laws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the

identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the undersigned.

Individual line items or separation of values within the report are not to be considered reliable value conclusions.

CERTIFICATION STATEMENT: APPRAISAL REPORT

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with *Uniform Standards of Professional Appraisal Practice and FIRREA.*
- Nicholas J. Mancuso, MAI and Kevin Nogues both made a personal inspection of the property that is the subject of this report.
- Kevin Nogues, State-registered trainee appraiser, assisted in research and report preparation. No one else provided significant real property appraisal assistance to the person signing this certification.
- I, Nicholas J. Mancuso, MAI am accepting full and complete responsibility for any research, data collection, development, analysis or communication of the appraisal report

by signing and certifying the report is in compliance with the Uniform Standards of Professional Appraisal Practice, as defined in Section 475.611(1)(q),F.S.

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- As of the date of this report, Nicholas J. Mancuso, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.

- As of the date of this report, Nicholas J. Mancuso, MAI has completed the requirements under the continuing education program of the State of Florida.

- The undersigned appraiser is considered as being competent to perform this appraisal report of the herein described type of real estate through either prior appraisal experience of similar type properties, educational background, and/or possible professional guidance from a third party which would be stated within the body of the report and within this certification.

- I, Nicholas J. Mancuso, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accepts full and complete responsibility for any work performed by the registered trainee appraiser named in this report as if it were my own work.

MANCUSO APPRAISAL SERVICES, INC.



Nicholas J. Mancuso, MAI
State-certified general real estate appraiser # RZ542

February 14, 2024
Date



Kevin A. Nogues
State-registered trainee real estate appraiser # RI21884

February 14, 2024
Date Signed

QUALIFICATIONS OF APPRAISER
NICHOLAS J. MANCUSO, MAI
State-certified general real estate appraiser RZ 542

Biographic Data: Born Sept 9, 1962 in Stoneboro, Pennsylvania; Florida resident since 1972.

Education:

- Winter Haven High School - 1981
- Polk Community College (AA degree) - 1983
- Florida State University (BS degree in both real estate and finance) - 1985
- Completed Commercial Investment Course CI 101 of the Real Estate National Marketing Institute in 1985
- Completed the following Appraisal Institute Courses from 1986 – to present: Standards of Professional Practice, Real Estate Appraisal Principles, Basic Valuation Procedures, Capitalization Theory & Technique Parts A & B, Residential Valuation, Case Studies in Real Estate Valuation
- Completed all requirements necessary for obtaining the MAI designation in 1991 and submitted to membership with the Appraisal Institute as MAI Member 9446.
- Completed the following appraisal seminars from 1992 – 2024: Appraising Troubled Properties; Legal Rules and Appraisal Practices in Condemnation; Appraisal Office Management; Court Preparation for Litigation; Dynamics of Office Building Valuation; Appraisal of Retail Properties, Less than Fee Acquisitions; USPAP Update; Case Studies in Uniform Standards; Analyzing Operating Expenses; Internet Search Strategies for Real Estate Appraisers; SPP-C, Business Practices and Ethics; Scope of Work; Subdivision Valuation; Eminent Domain and Condemnation; Analyzing Distressed Real Estate; Appraising Convenience Stores; Small Hotel/Motel Valuation; Yellow Book/USPAP for Federal Land Acquisitions; Neighborhood Analysis; Communicating the Appraisal; Residential Development Valuation, Trends, Issues, Challenges; Appraisal of Nursing Homes; Marshall and Swift Commercial Cost Training; Ad Valorem Tax Consultation; Appraisal Curriculum Overview – General and Residential; Florida Law Updates

Employment:

8/93 – Present:	Mancuso Appraisal Services, Inc.
5/90 – 8/93:	Reed Appraisal Company; Associate Appraiser
1/89 - 4/90:	Arthur G. Pollard, MAI; Assoc. Appraiser
1/88 - 1/89:	Appraisal Specialists; Co-Owner
10/85 – 12/87:	Brakora & Associates; Assoc. Appraiser

Appraisal Assignments:

Commercial – proposed and existing office buildings, apartment complexes, motels, restaurants, neighborhood shopping centers, multi-tenant retail centers, net lease retail buildings, net leased sites, used car lots, automobile dealerships, medical offices, mobile home parks, branch banks, convenience stores, and various types of retail buildings.

Industrial – proposed and existing warehousing, light manufacturing, and self-storage facilities, citrus packing plant, citrus processing facility, and various miscellaneous industrial use buildings.

Residential Development – proposed and existing subdivisions, Planned Unit Developments, condominium developments, DRI (Development of Regional Impact).

Special Purpose – recreational vehicle parks, golf courses, and adult care living facilities, churches, bowling alley, marine/boat storage, airplane hanger

Agricultural – vacant acreage, row crops, citrus groves and pastureland.

Eminent Domain / Condemnation Assignments/Court Testimony: utility easement acquisitions for Polk County Utilities and Public Works, partial takings for road right of way for parcels with and those without damage issues, whole taking assignments,, whole taking and flowage easements for SWFWMD (Lake Hancock Project), worked with a team of appraisers involved in appraisals of numerous parcels acquired for a natural gas pipeline for Gulfstream Natural Gas, property owner representation and consultations for local attorneys involved in condemnation; court testimony for deficiency judgment hearings; court testimony for eminent

domain cases; testimony on behalf of clients/attorneys for land use issues, property issues, etc.

Professional Affiliations:

- MAI – Member, Appraisal Institute, Certificate No. 9446, awarded May, 1992.
- Alumni of Leadership VI of the Winter Haven Area Chamber of Commerce.

Department of Professional Regulation/FREC:

- State Certified General Appraiser RZ 542, awarded September 1990
- Licensed Florida Real Estate Broker since 1981.

Qualified as Expert Witness:

10th Judicial Circuit Court (Polk County)
5th Judicial Circuit Court (Marion County)
United States District Court – Middle District – Tampa, Florida

Appraisal Clients:

FDIC, Truist Bank, SunTrust Bank, Wells Fargo, Bank of America, SouthState Bank, CenterState Bank, BB&T, Mid-Florida, Citizens Bank, Valley National Bank, Atlantic Coast Bank, Sunshine Bank, Regions Bank, Fifth Third Bank, Polk State College, City of Winter Haven, City of Lakeland, City of Davenport, City of Dundee, City of Haines City, Lakeland Electric, Polk County Board of Commissioners, State of Florida Department of Natural Resources, Florida Department of Environment Protection, Southwest Florida Water Management District, South Florida Water Management District, Holland and Knight law firm, Neill, Griffin, Tierney, Neill & Marquis law firm, Roetzel and Andres law firm, investors, developers, individual attorneys, Realtors, CPA's and property owners.


Ron DeSantis, Governor

Melanie S. Griffin, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER: RZ542

EXPIRATION DATE: NOVEMBER 30, 2024

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MANCUSO, NICHOLAS J
377 E CENTRAL AVENUE
WINTER HAVEN FL 33880

ISSUED: 10/25/2022

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Qualifications of Kevin Nogues

PROFESSIONAL EXPERIENCE

Mr. Nogues has performed and participated in real estate valuations regarding a wide range of traditional and special purpose properties, including but not limited to multifamily housing, freestanding and multi-tenant retail centers, industrial and office buildings, specialty medical facilities, residential and commercial subdivisions, marinas, and self storage facilities, as well as vacant agricultural, residential, commercial, industrial and mixed-use land. Further experience includes participation in a variety of litigation cases (eminent domain, matrimonial dispute, foreclosure, etc.).

STATE & REGULATORY LICENSURE

Florida: Registered Trainee Appraiser; License No. RI21884

EDUCATION

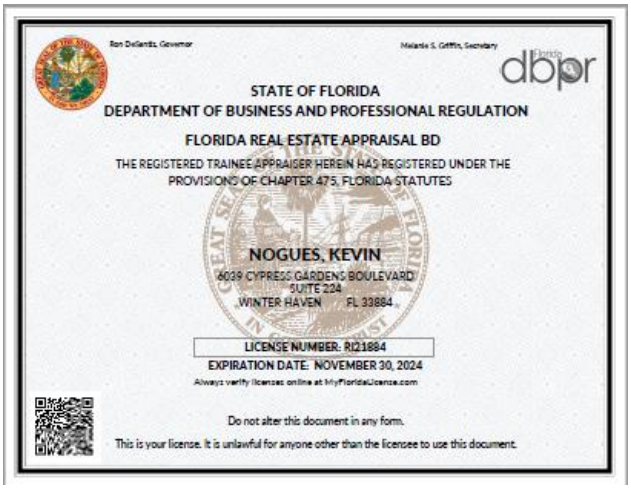
Mr. Nogues attended Saint Leo University, San Antonio, Florida where he has completed coursework towards a Bachelor of Business Administration Degree; majoring in marketing. Mr. Nogues has successfully completed real estate related courses and seminars sponsored by the Appraisal Institute and other state approved real estate schools.

PREVIOUS CLIENTS SERVED

Valuations performed on behalf of Lending & Investment Advisory concerns include: Bank of America, M&I Bank, Everbank, Bank Atlantic, BB&T, Colonial Bank, Fifth Third, KeyBank, PNC Real Estate Finance, RBC Bank, Regions Bank, Superior Bank, USAmeriBank, Wells Fargo, Whitney Bank, Wachovia Bank, Palm Bank, etc.

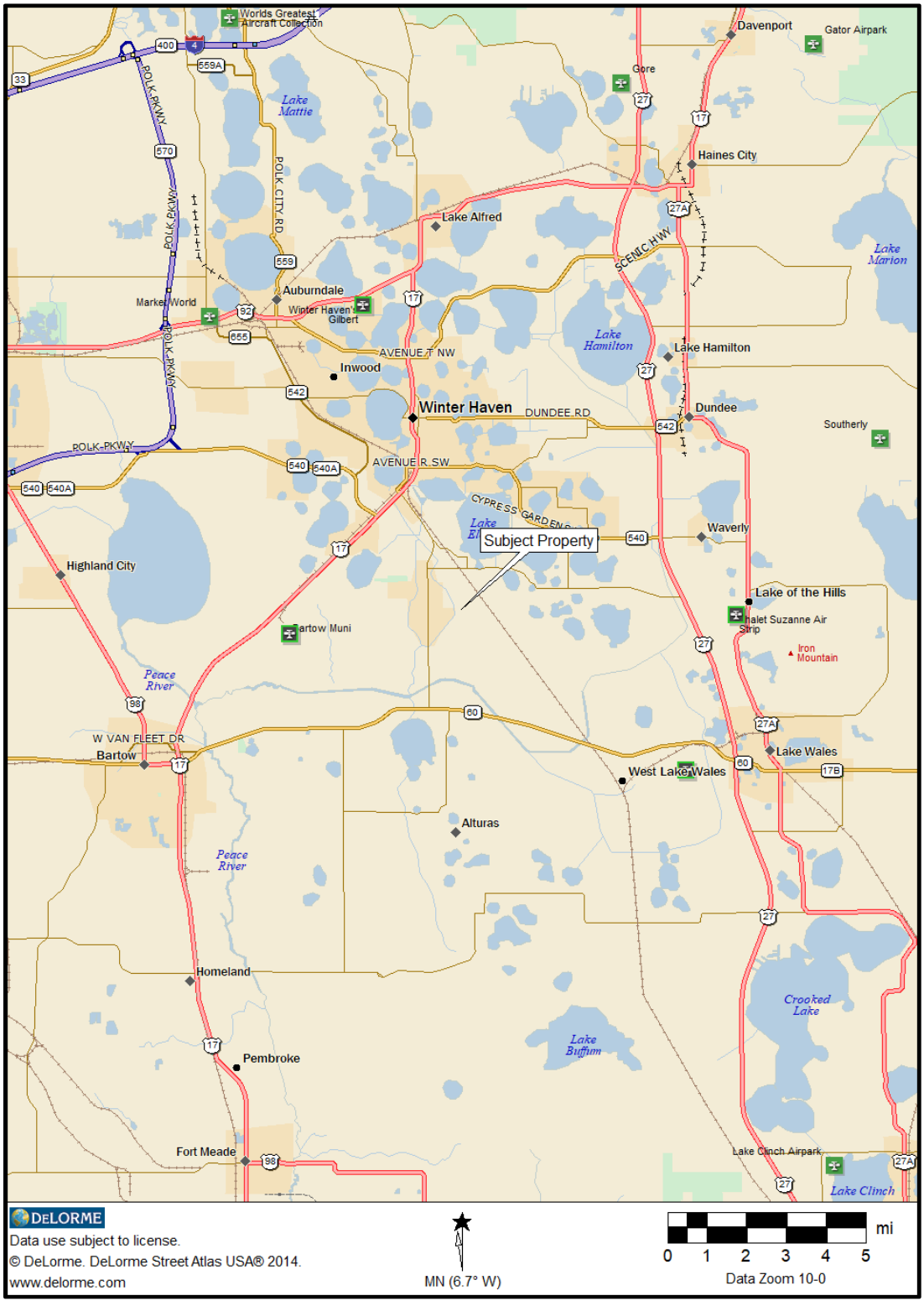
PREVIOUS EXPERIENCE

Tropical Realty Appraisal Services, Research Analyst/ Associate
Beshears & Associates Realty Advisors, Associate
Grubb & Ellis Landauer, Senior Associate
Whitewater Realty Advisors, Senior Associate

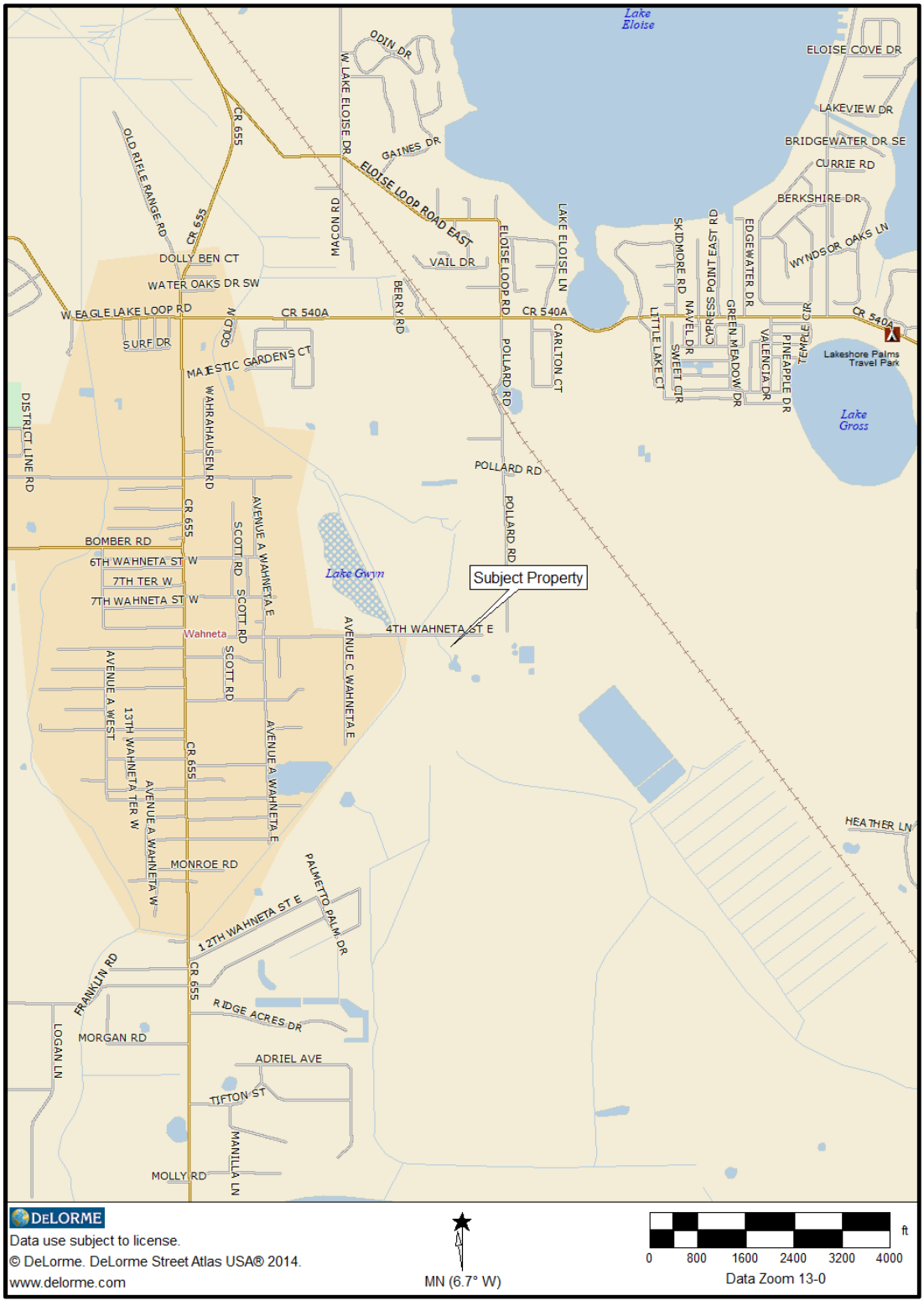

Ron DeSantis, Governor
Melanie S. Griffin, Secretary
dbpr
STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD
THE REGISTERED TRAINEE APPRAISER HEREIN HAS REGISTERED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES
NOGUES, KEVIN
6039 CYPRESS GARDENS BOULEVARD
SUITE 224
WINTER HAVEN FL 33884
LICENSE NUMBER: RI21884
EXPIRATION DATE: NOVEMBER 30, 2024
Always verify licenses online at MyFloridaLicense.com
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ADDENDA

LOCATION MAP



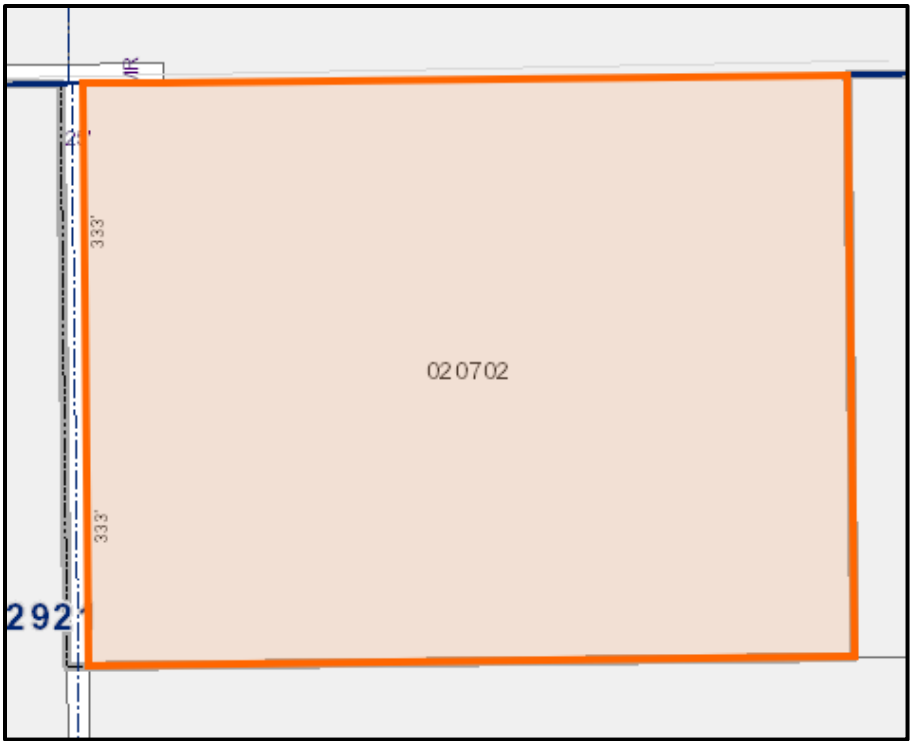
NEIGHBORHOOD MAP



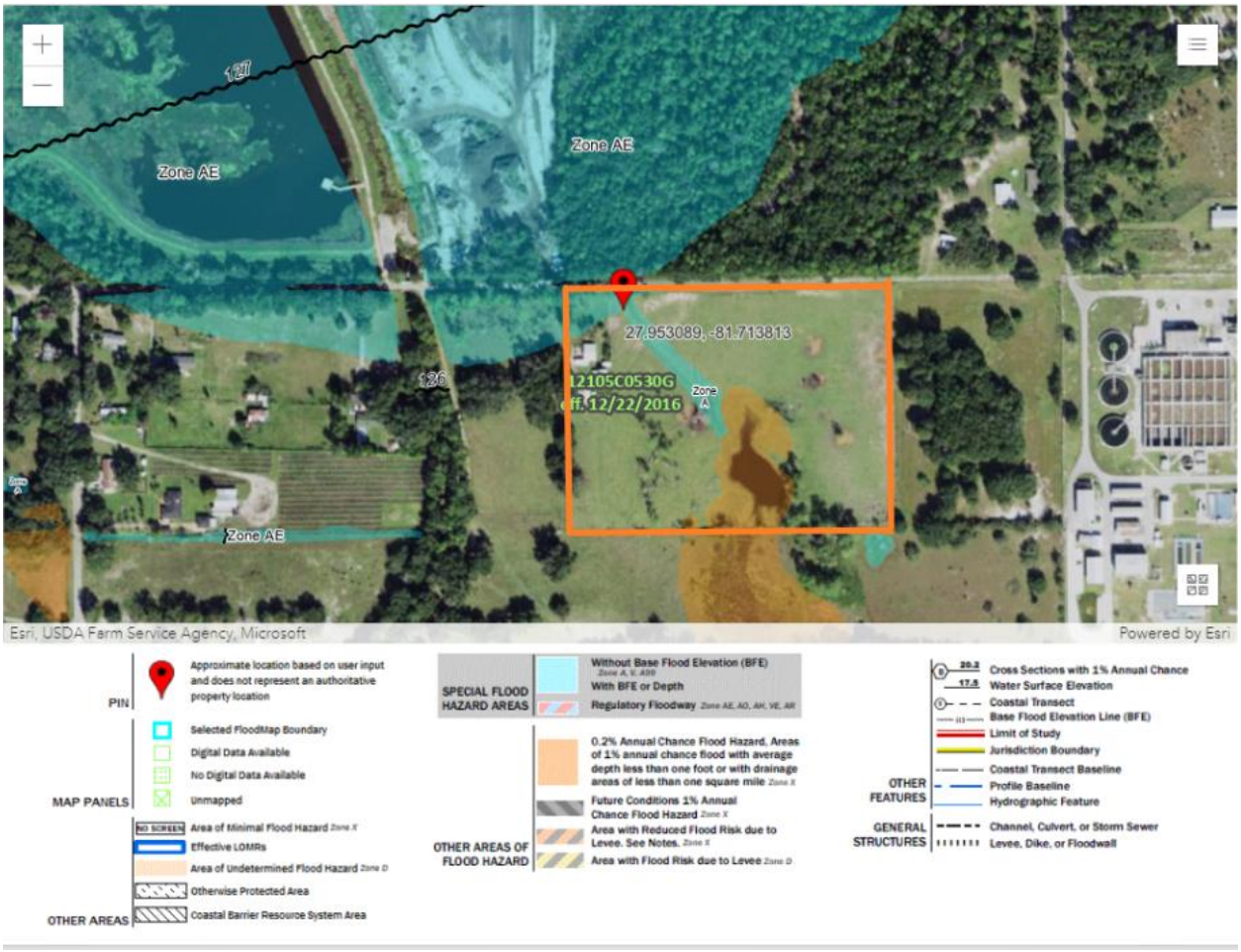
AERIAL / PLAT OF SUBJECT



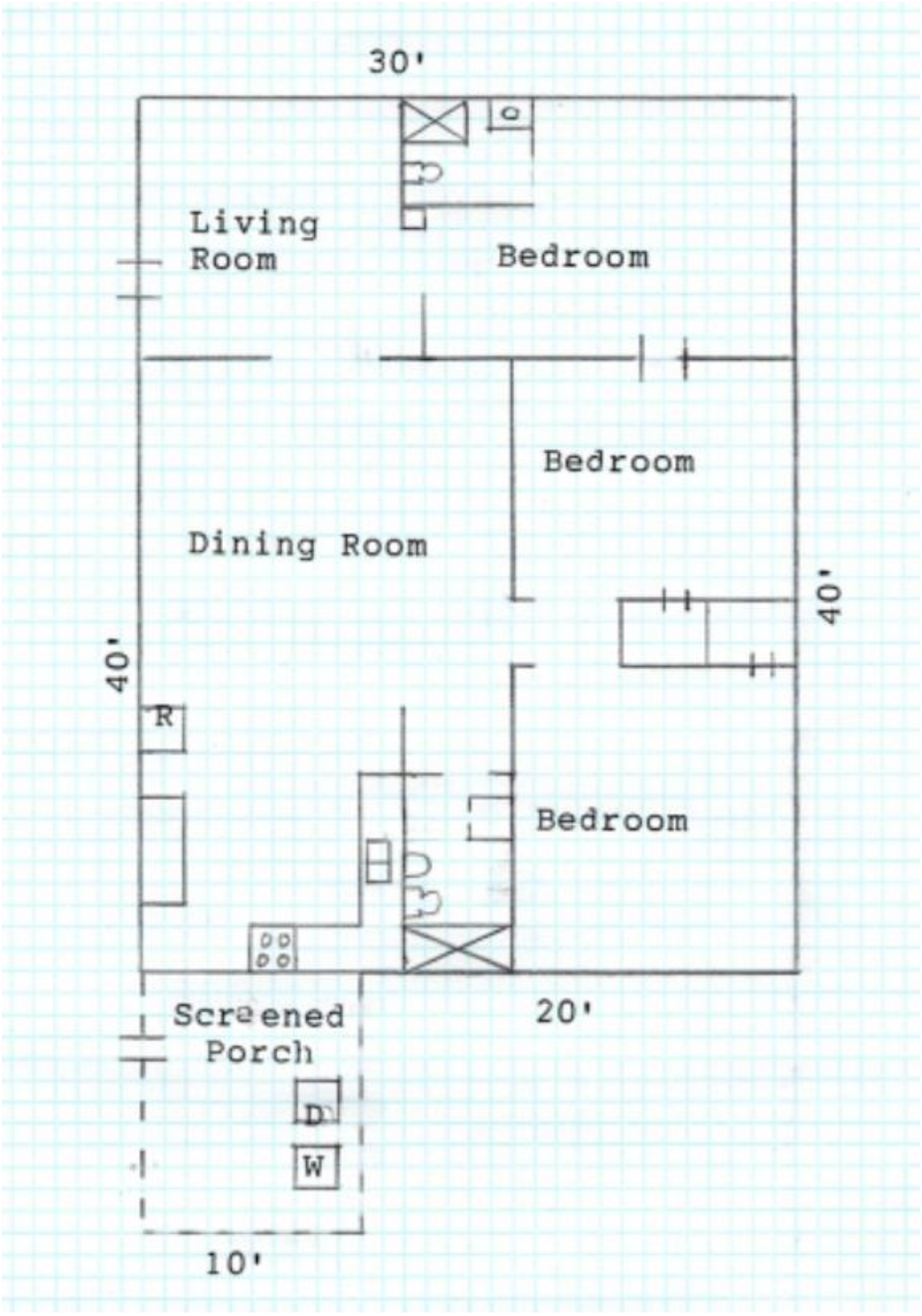
PLAT OF SUBJECT



FLOOD MAP


Zone AE
Zone AE
Zone AE
27.953089, -81.713813
12105C0530G
eff. 12/22/2016
Zone A
Zone AE
Esri, USDA Farm Service Agency, Microsoft
Powered by Esri
PIN
Approximate location based on user input and does not represent an authoritative property location
MAP PANELS
Selected FloodMap Boundary
Digital Data Available
No Digital Data Available
Unmapped
Area of Minimal Flood Hazard Zone X
Effective LOMRs
Area of Undetermined Flood Hazard Zone D
Otherwise Protected Area
OTHER AREAS
Coastal Barrier Resource System Area
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE) Zone A, V, A99
With BFE or Depth
Regulatory Floodway Zone AE, AO, AH, VE, AR
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
Future Conditions 1% Annual Chance Flood Hazard Zone X
Area with Reduced Flood Risk due to Levee. See Notes. Zone X
Area with Flood Risk due to Levee Zone D
OTHER FEATURES
Cross Sections with 1% Annual Chance
Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
Profile Baseline
Hydrographic Feature
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall

FLOOR PLAN


30'
Living Room
Bedroom
Bedroom
Dining Room
40'
40'
R
Bedroom
Screened Porch
20'
D
W
10'

SUBJECT PHOTOGRAPHS



View of Subject from 4th Street



Front View of Residence



Side View of Residence



Side and Rear View of Residence



Side View of Residence



Kitchen Area



Dining/Living Area



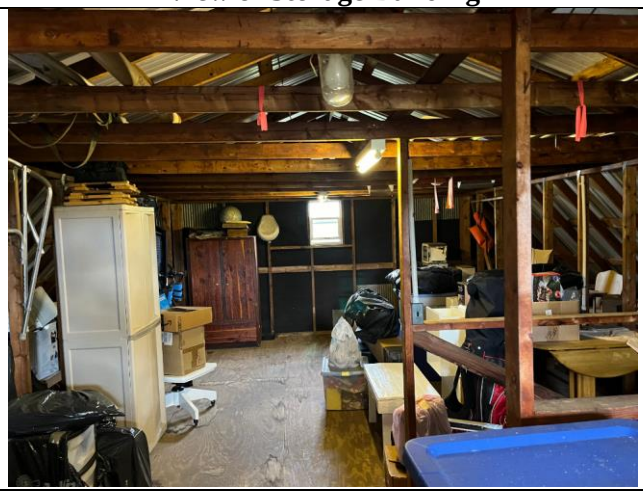
Bedroom



View of Storage Building



View of Storage Building



Interior View of Storage Building



Typical View of Subject Land

	
Typical View of Subject Land	**Typical View of Subject Land**
	
Easterly View Along 4th Street E	**Westerly View Along 4th Street E**

Mancuso Appraisal Services, Inc.
APPRAISALS/CONSULTING

Nicholas J. Mancuso, MAI
State-certified general real estate appraiser RZ 542

Kevin Nogues
State-registered trainee real estate appraiser RI21884

December 20, 2023

Mr. Mark Bombard
City of Winter Haven
Water Department
Assistant Director
401 6th Street SW
Winter Haven, FL 33880

Mark:

This letter shall serve as a fee agreement in connection with retaining my services for an appraisal of the 13.39 acre property located at 500 4th Street E, Wahneta, Winter Haven, lying adjacent to the City's Wastewater Treatment Plant #3..

The fee for the appraisal would be $2,500 and would be completed in approximately 30 days from notice to commence. The client and intended users shall be listed as yourself and the City of Winter Haven. The intended use is for estimation of a current market value of the subject property, "as is" based on its highest and best use, for possible near-term acquisition. The appraisal fee will be due and payable upon completion and delivery of the appraisal. Please make the check payable to Mancuso Appraisal Services, Inc.

If the above rate and terms are acceptable, please sign below and return a copy. Feel free to contact me if you need further information from me or have any questions. Thank you for the opportunity to provide this fee quote and please contact me with any questions.

Respectfully submitted;
Mancuso Appraisal Services, Inc.

Nicholas J. Mancuso, MAI
State-Certified General Real Estate Appraiser RZ542

Mark W. Bombard _____ Date 12/20/2023

6039 Cypress Gardens Blvd, Unit 224, Winter Haven, FL 33884
Office (863) 294-2331 * Fax: (863) 324-6656
Website: www.mancusoappraisal.com

CHANGE ORDER AUTHORIZATION (COA)

This Change Order Authorization (COA) form is required when a change to a project increases the cost of the project by $1,000.00 or more. If the increase noted below (either by itself or in conjunction with any other previous Change Orders {CO} issued for this project) exceeds 20% of the original Purchase Order amount for the project, a "Changed Purchase Order" will need to be issued. If the original project amount was approved by the City Commission, allowing the City Manager to take any and all actions necessary to complete the project, then the COA may be approved by the City Manager. *If the COA includes changes to the design or changes in the scope of work on a major City project, the COA must also be signed by the City Engineer or his designee.

Date 5/7/24 Purchase Order (PO) # 2024-00000092 CO# 1

Project Name / Bid# Rehabilitation & Repair of North Clarifier at WWTP #3

Vendor Name MKI Services, Inc

Account # 402-08-316-4605

Original PO Amount	$ 718,710.00	Original # of Contract Days:	280
Total Cost of Previously Issued COs	$ 0.00	Additional Contract Days:	0
Total Cost of this CO:	$ 298,000.00	Additional Contract Days:	75

NEW PO Amount inclusive of ALL change orders to date: $ 1,016,710.00

Reason needed: The center clarifier required an emergency repair in December 2023. Parts and equipment were taken from the north clarifier for use in the center clarifier. This CO is to replace the parts used and complete the north clarifier repair.

AUTHORIZATIONS

Department Director: J. M. Hilliard 5/8/24 City Engineer*: N/A

Procurement Manager: Bethany Owen Budget Analyst: Allie Wells

Finance Director: cpscott Deputy City Manager: Mark Carmichael

City Manager - APPROVED: J. Michael Adams

**Date of Commission Approval: 12/11/2023

If applicable (or denote if this is listed as a line item in approved budget and approval not required)

MKI SERVICES
Furnish • Install • Start Up

City of Winter Haven, FL

WesTech Engineering, LLC

Clarifier Refurbishment and New Center Drive Mechanism

Vendor Furnish and Install Proposal

A Division of Moss Kelley, Inc.
7284 West Palmetto Park Road, Suite 304■ Boca Raton, FL 33433 ■ (954) 755-2092
725 Primera Boulevard, Suite 155 ■ Lake Mary, FL 32746· ■ (407) 805-0063

DATE: 4/16/2024

TO: David E. Nicholson

FROM: Cameron Young

SUBJECT: Winter Haven #3 WRF
Clarifier Rehab and New Drive Unit
MKI Services Vendor Furnish and Install Proposal – Change Order

Mr. Nicholson:

MKI Services, Inc. offers the following described equipment and services under the terms and pricing stated in this proposal. The purpose of this proposal is to return to operation one (1) 80' dia. clarifier. This proposal adds equipment and labor to Purchase Order No. 2024-00000092 dated 01/22/2024. The added work will require an additional 75 days to the contract.

Equipment Summary:

1. SUMMARY

- Number of Mechanisms 1
- Tank Diameter 80'
- Tank Bottom Slope 5/16:12

2. SCOPE OF SUPPLY

- One (1) New Center Drive Unit with a Continuous Rated Torque of 21,600 ft-lbs.
- Two (2) effluent launder trough sections fabricated from aluminum.
- Ten (10) FRP Effluent Weir Sections.
- One (1) lot of FRP Scum Baffles with Supports.
- One (1) HDG scum box with supports.
- Two (2) Scum Skimmer Assemblies.
- Center Column anchor bolts.
- One (1) coat Tnemec N140-1255 Epoxy, 4-6 mils DFT, and
  One (1) coat Tnemec N140-B5712 Epoxy, 4-6 mils DFT.

3. SERVICES

- Install new Troughs, Weir Sections, Scum Baffles with Supports and Scum Box.
- Crane and operator.
- One (1) trip and one (1) day startup services.

PRICING

Lump Sum Price: $ 298,000.00

**Price includes freight to the jobsite and sales tax

Clarifications

1. Owner to drain the clarifier and keep it dry as needed.
2. Customer to provide 110V electrical supply and water supply as required to perform the work as defined.
3. Toilet access to be provided by Owner. Provision of a portable toilet can be provided at an additional cost.
4. Purchaser is to remove or make safe any conditions at the construction site which present a safety hazard to workmen and equipment including but not limited to: electric/phone wires, pipe lines, flames, smoke, flammable gases, fumes, steam, poison, noxious chemicals, and hazards from other contractors working above or below the construction work, at no cost to MKI Services.
5. Purchaser responsible for replacement and protection of all underground piping and facilities, at no cost to MKI Services.
6. If necessary, purchaser to provide a dedicated spotter that is in contact with the crane operator if there are power lines within the operating radius of the crane.
7. Owner to establish a laydown area for material storage. MKI Services will unload material as it arrives.

ACCESS

The basis of this proposal deems the Owner responsible to provide MKI Services with access immediately adjacent to areas around the work space. There shall also be access provided for trucks delivering material and lay down room for at least one truckload of material. The access is to be provided on an uninterrupted basis. Disruptions or work stoppages for the benefit of the general or other subcontractors shall be cause for extra compensation for moving or waiting.

WORKING HOURS

Work hours 10-12 hours/day (sun-up to sun-down), 7 days a week

DEMOLITION & DISPOSAL

We have included demolition and disposal of existing equipment as specified in this proposal.

CONFINED SPACE

By the definitions of confined space in accordance with the OSHA regulations, a new or existing tank under construction is not a confined space. Because of the absence of opportunity for explosion or engulfment, this construction does not become a confined space.

If Purchaser's safety regulations disagree with this interpretation, then we need to be advised as to what rules will be required and be given an opportunity to price the cost of those rules.

EXCLUSIONS

Permits

Storage
Foundations
Painting and/or coating of tanks
Repair work of existing carriage
Concrete/grout work
Spare parts unless specified in the scope herein
Laboratory testing fees
Electrical work including wiring of motors, lights, etc.
Any/All parts or design work for any other equipment not identified herein
Noise or vibration analysis
Individual parts cost breakdowns
Calculations and/or PE Stamps
Structural analysis of concrete and/or repair recommendations
Chlorination or other type of disinfection of equipment and/or tank
Cathodic protection or any other type of corrosion inhibitors
Electrical permits, power, water or other local services

Any/all costs or labor associated with field weld procedure specifications (WPS), weld procedure qualifications (WPQ) and/or certified field weld inspections (CWI) or field weld testing/reports (can be provided at an additional cost)

Installation of any motor control centers, motor starters, PLC's, VFD's, supports and transformers

Service, training, troubleshooting and/or repairs of any other equipment or parts not supplied under this specific contract. Purchased parts or services specific to this contract shall not be construed as responsibility for existing equipment or treatment processes.

PAYMENT TERMS:
Monthly pay applications based on a mutually agreeable schedule of values established after contract execution that will include the following (if applicable) at a minimum:

1. Mobilization
2. Submittal Delivery
3. Tank Cleaning
4. Equipment Delivery
5. Equipment Installation
6. Start-up & commissioning
7. Project close out

SUBMITTALS:
Not included

SCHEDULE:
Equipment delivery to be approximately 18-22 weeks following receipt of the approved submittal drawings. Overall project duration should not exceed 355 days from date of executed Purchase Order.

SERVICE:
Field service is included as specified and called out above. If additional service is required, it is available at a daily rate of $1500 per day plus travel and living expenses.

BONDING:
Performance and Payment Bonds are not included. If required, these can be offered at an additional cost.

PRICE VALIDITY:
This proposal is firm through June 30th, 2024 after which it is subject to withdrawal or change.

WARRANTY:
Seller warrants that Equipment shall be delivered free from defects in material, workmanship and title and that Services shall be performed in a competent, diligent manner in accordance with any mutually agreed upon design documents. Seller's warranty does not cover the results of improper handling, storage, installation, commissioning, operation or maintenance of the Equipment by Buyer or third parties, repairs or alterations made by Buyer without Seller's written consent. Unless otherwise expressly stipulated in this Proposal, Seller gives no warranty or guarantee as to process results or performance of the Equipment, including but not limited to product quality, flow, production, capacity, caulk life, chemical consumption, regulatory compliance or energy consumption.

If you have any questions regarding this scope do not hesitate to contact us at our Lake Mary office.

Warmest Regards,

Cameron Young

Cameron Young
MKI SERVICES, INC.
(407) 805-0063 – Office
(407) 913-7172 – Mobile
cjy@mosskelley.com

DATE: May 18, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Gary Hubbard, Water Department Director

FROM: David E. Nicholson, Wastewater Treatment Plant Manager

SUBJECT: Rehabilitation and repair of North Clarifier at WWTP #3 - Change Order #1

BACKGROUND

Wastewater Treatment Plant #3 has three clarifiers to settle biosolids during the treatment process. The north clarifier has been out of operation since August 2023 when the gear drive and center column support structure failed. It had been scheduled for rehabilitation in FY24.

In December 2023, the center clarifier had a catastrophic failure and an emergency repair was needed. An unused new gear drive and other parts were taken from the north clarifier in order to repair the center clarifier and maintain plant operations.

Change order #1 is to replace the parts used from the north clarifier and bring it back to a working condition. Presently, WWTP #3 is operating on two (2) working clarifiers. The south clarifier was rehabilitated in July 2023.

FINANCIAL IMPACT

The original cost of the rehabilitation and repair of the north clarifier at WWTP #3 was $718,710. The amount of this change order is $298,000, bringing the total to $1,016,710. Funds are allocated in account 402-08-316-4605 in FY 24 to cover the cost associated with this project.

RECOMMENDATION

Staff recommends that the City Commission approve this change order and ask the City Manager to execute related documents and take any further actions necessary and incidental thereto.

ATTACHMENT

CO #1 – WWTP #3 North Clarifier Rehabilitation

DATE: May 15, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager

FROM: Eric Labbe, Economic Opportunity and Community Investment Director

SUBJECT: Release of Reservation and Right of Entry

BACKGROUND

On June 12, 2023 the City of Winter Haven and SAW Properties, LLC entered into a Land Swap Agreement (Agreement). The Agreement memorialized the terms and conditions to facilitate the transfer of City owned property to SAW Properties, LLC in exchange for property owned by SAW Properties, LLC to the City of Winter Haven.

Pursuant to the Agreement Quit Claim Deeds transferring the properties were prepared, executed and recorded in the public records of Polk County, Florida.

SAW Properties, LLC, after construction of a single family home upon the subject property, has entered into a purchase and sale agreement for the subject property and newly constructed home located thereon. SAW Properties, LLC has requested that the City release any automatic reservation and right of entry related to subsurface phosphate, minerals, metals, and petroleum in the property in favor of the City pursuant to Section 270.11 of the Florida Statutes. and so as to satisfy specific conditions of the Title Commitment for the new Buyer. Further there is not a viable ability or reason for the City to retain such subsurface rights in the property.

FINANCIAL IMPACT

There is no financial impact associated with this request. Additional ad valorem revenue will be generated due to the construction of a single family home upon the property.

RECOMMENDATION

Staff recommends the City Commission approve the Release and authorize the Mayor and other City Officials to execute and deliver same and for the City Manager or his designee to take other appropriate action related thereto.

ATTACHMENTS

- Release
- Land Swap Agreement

Prepared by and return to:
Frederick J. Murphy, Jr.
Attorney at Law
Boswell & Dunlap LLP
P.O. Drawer 30
Bartow, FL 33831-0030
863-533-7117

[Space Above This Line For Recording Data]

Release

The **City of Winter Haven, Florida, a Florida municipal corporation,** whose address is **451 Third Street, N.W., Winter Haven, Florida 33881**, hereby releases any reservation and right of entry in accordance with Florida Statutes Section 270.11, in and to the following described land, situate, lying and being in **Polk County**, **Florida** to-wit:

> Lot 9 of CAMPBELL AND HENRY SUBDIVISION as recorded in Plat Book 32, Page 9, of the Public Records of Polk County, Florida. LESS Right-of-Way on Martin Luther King Boulevard. All lying and being in Section 16, Township 28 South, Range 26 East, Parcel Identification No. 262816-542000-000090.

Signed, sealed and delivered in our presence:

City of Winter Haven, Florida,
a Florida Municipal Corporation

ATTEST WITH SEAL:

By_____
Vanessa Castillo, MMC, City Clerk

By_____
Nathaniel J. Birdsong, Jr., Mayor

Approved as to correctness and form:

Dated: May 28, 2024.

By_____
Frederick J. Murphy, Jr., City Attorney

Mailing Address:
City of Winter Haven, Florida
451 Third Street, N.W.
Winter Haven, FL 33881

State of Florida
County of Polk

The foregoing instrument was acknowledged before me, by means of □ physical presence or □ online notarization, this 28th day of May, 2024, by Nathaniel J. Birdsong, Jr., as the Mayor of the City of Winter Haven, Florida, who [X] is personally known or [_] has produced a driver's license as identification and who is authorized to execute same on behalf of the City of Winter Haven, Florida, a Florida Municipal Corporation.

[Notary Seal]

_____
Notary Public, State of Florida

Printed Name: _____

My Commission Expires: _____

LAND SWAP AGREEMENT

THIS LAND SWAP AGREEMENT ("Agreement") is made and entered into as of the 12th day of June, 2023, by and between **THE CITY OF WINTER HAVEN,** a Florida municipal corporation (hereinafter referred to as the "City"), and **SAW Properties, LLC,** a Florida Limited Liability Company (hereinafter referred to as "Developer"), their successors or permitted assigns.

WHEREAS, Developer purchased, via tax deed from the Clerk of the Circuit Court of Polk County, Florida, certain real property containing approximately .13± acres, generally located in Winter Haven, Polk County, Florida, with a street address of 349 Avenue P N.E., Winter Haven, Florida 33881 being more particularly depicted on attached Exhibit "A" and incorporated herein by reference (the "Subject Property"); and

WHEREAS, Developer has discovered, and the City has confirmed, the existence of a City owned and operational 16" sanitary sewer force main and a 6" City owned and operational water main generally located along the eastern side of the Subject Property as depicted on attached Exhibit "B" and incorporated hereby by reference (hereafter "City Facilities"); and

WHEREAS, the City Facilities are not located within any known easement in the favor of the City of Winter Haven within the Subject Property; and

WHEREAS, the existence of the City Facilities , along with the granting of an easement necessary to protect the City's interests in said City Facilities, create a hardship for the Developer and its intended use of the Subject Property for the construction of the single family home that the Developer contemplated building on the Subject Property; and

WHEREAS, Developer has proposed to swap the Subject Property for a similar City owned real property (the "City Property) containing approximately .16± acres, generally located in Winter Haven, Polk County, Florida, with a street address of 554 Martin Luther King Blvd, N.E., Winter Haven, Florida 33881 being more particularly depicted on attached Exhibit "C" and incorporated herein by reference, which City Property was acquired by the City from Polk County via Escheatment due to the non-payment of ad valorem taxes; and

WHEREAS, the Subject Property and the City Property are similar in size and taxable value; and

WHEREAS, the Subject Property and the City Property both allow for the construction of a single family home based on current City zoning and land development regulations; and

WHEREAS, the Subject Property may, at the City's discretion, be utilized for the construction of an affordable single family home at some point in the future; and

WHEREAS, by swapping the Subject Property and the City Property as contemplated in

this Agreement, the City will benefit by promoting its ability to futher maintain, repair and operate the City Facilities on the Subject Property and the Developer will be able to permit, design and construct a single family home as it originally contemplated so long as full compliance with all applicable laws, codes of ordinances, rules and regulations are achieved; and

WHEREAS, entering into this Agreement will promote the health, safety and welfare of the residents and citizens of the City and will enhance the City's continued ability to deliver necessary water and wastewater utility services to its customers.

NOW THEREFORE, in consideration of the terms set forth herein, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated by reference and constitute the factual basis for the entry into this Agreement.

2. **Intended Use.** Upon acquisition of title to the City Property, the Developer intends to design, permit and construct a single family home upon the City Property in full compliance with all applicable laws, codes of ordinances, rules and regulations.

3. **Authorization for Land Swap.** The City Commission of the City of Winter Haven, upon approval of this Agreement, authorizes the Mayor and other City officials to execute and deliver a Quit Claim Deed to the Developer of the City Property and authorize the City Manager to execute all other documents necessary to facilitate the transfer by Quit Claim Deed of the City Property to the Developer and the acceptance of the Subject Property by Quit Claim Deed from the Developer to the City all in a form and manner acceptable to the City Attorney. In addition, Developer agrees as part of the land swap to execute an Affidavit stating that there has been no work done on the Subject Property that remains unpaid within the last ninety (90) days and will terminate of record that Notice of Commencement dated September 9, 2022, and recorded in Official Records Book 12414, Page 0401, of the Public Records of Polk County, Florida, and attest to any other matters as to the Subject Property as reasonably requested by the City at the time of transfer.

4. **Default.** In the event of a breach, default, or violation of one or more of the provisions herein by the Developer or the City, the violating party shall be given thirty (30) days to cure such violation upon receipt of written notice of the violation from a non-violating party. In the event such violation is not cured within said period, the City or Developer, as the case may be, shall have the right to pursue any and all such legal and equitable remedies available as provided by law, including the right to seek specific performance of this Agreement. Notwithstanding the foregoing, the City shall be permitted to withhold the issuance of certificates of occupancy or building permits associated with the Project in the event Developer is in violation of any provision of this

Agreement. Additionally, notwithstanding the foregoing:

IN NO EVENT, SHALL THE CITY BE LIABLE TO DEVELOPER FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE, INCLUDING LOSS OF PROFIT, WHETHER FORESEEABLE OR NOT, ARISING OUT OF OR RESULTING FROM THE NONPERFORMANCE OR BREACH OF THIS AGREEMENT BY THE CITY WHETHER BASED IN CONTRACT, COMMON LAW, WARRANTY, TORT, STRICT LIABILITY, CONTRIBUTION, INDEMNITY OR OTHERWISE; and

IN NO EVENT, SHALL DEVELOPER BE LIABLE TO THE CITY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE, INCLUDING LOSS OF PROFIT, WHETHER FORESEEABLE OR NOT, ARISING OUT OF OR RESULTING FROM THE NONPERFORMANCE OR BREACH OF THIS AGREEMENT BY FCM WHETHER BASED IN CONTRACT, COMMON LAW, WARRANTY, TORT, STRICT LIABILITY, CONTRIBUTION, INDEMNITY OR OTHERWISE.

The City is a sovereign home rule municipal government of the State of Florida. Nothing herein shall be deemed a waiver of the City's sovereign immunity or of the statutory limits of liability of the City announced in Section 768.28 of the Florida Statutes to a single claimant, which the parties expressly agree shall be the maximum amount of any monetary liability owed by the City to Developer under this Agreement, regardless of whether the theory of recovery or cause of action sounds in contract, common law, warranty, tort, strict liability, contribution, indemnity or otherwise.

5. **Miscellaneous.**

5.1 This Agreement sets forth the entire agreement between the parties, and it supersedes any and all prior oral or written agreements, understandings, representations or warranties between the parties, except as otherwise specified in this Agreement.

5.2 This Agreement may not be amended, modified, altered or changed in any respect, except by a written agreement which is signed by authorized officers of both parties and which makes specific reference to this Agreement and is approved by the Governing Body of the City.

5.3 In the event of any litigation related to the interpretation or enforcement of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and court costs, including, without limitation, any such fees or costs related to appellate or bankruptcy proceedings.

5.4 This Agreement was drafted with the joint participation of the parties hereto and shall be construed neither more strongly against nor in favor of either of them, but, rather, in accordance with the fair meaning hereof.

5.5 Any number of counterparts of this Agreement may be signed and delivered, each of which shall be considered an original and admissible into evidence, and all of which together shall constitute one and the same instrument. Further, any facsimile or electronic signature shall be deemed an original signature for purposes of this Agreement.

5.6 The parties hereto agree to execute and deliver such other documents and instruments as any party may reasonably request to effectuate and carry out the provisions of this Agreement.

5.7 The parties agree that they are not partners or joint venturers, and neither is agent for the other.

5.8 This Agreement shall not be binding upon any party until it is executed by all parties. Each individual signing this Agreement on behalf of any corporation or other entity represents and warrants that he or she has the requisite authority to execute this Agreement on behalf of such entity, and by doing so, to bind such entity to all the terms and provisions of this Agreement.

5.9 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal and legal representatives, successors, successors in title, and lawful and permitted assigns. Neither party may assign this Agreement, or delegate its responsibilities hereunder in whole or in part, without the express written consent of the other party and approval by the Governing Body of the City which approval by the City may be reasonably withheld, conditioned and/or delayed.

5.10 No member, official or employee of the City shall be personally liable to Developer or to any person with whom Developer shall have entered into any contract, or to any other person in the event of any default or breach by the City, or for any amount which may become due to Developer or any other person under this Agreement.

5.11 Neither Developer nor the City shall be deemed in default hereunder where such a default is based on a delay in performance as a result of war, insurrection, terrorist activity, strikes, lockouts, riots, floods, earthquakes, fires, casualty, acts of God, acts of public enemy, epidemic, pandemic, quarantine restrictions, freight embargo, shortage of labor or materials, interruption of utilities services, lack of transportation, litigation, weather and other acts or occurrences beyond the control or without the control of such party; provided, however, that the extension of time granted for any delay caused by any of the foregoing shall not exceed the actual period of such delay and a reasonable time

to resume after such delay. The party invoking this Section 5.11 shall deliver notice to the other party as provided in Section 5.19 of this Agreement setting forth the event of Force Majeure. Upon expiration of the event of Force Majeure, either party may notify the other that the event has expired and that the execution of time granted as a result of such delay has ended.

5.12 To the extent permitted by law, including Section 768.28, Florida Statutes, as amended, each party ("Indemnifying Party") agrees to indemnify and defend the other party (the "Non-Indemnifying Parties") from and against all suits or actions of any kind brought against the Non-Indemnifying party based on personal injury, bodily injury, death or property damage, destruction received or reasonably claimed to be received or sustained by any person or persons arising out of or in connection with any negligent act or omission of the Indemnifying Party, its agents, employees, or assigns while performing the duties and obligations required by this Agreement. This indemnification shall survive the termination of this Agreement. It is understood and agreed that no party to this Agreement waives any immunity it may have as provided by law or the limits of liability set forth in Section 768.28 of the Florida Statutes regardless of whether such obligations are based in tort, contract, statute, strict liability, and negligence, product liability or otherwise.

5.13 The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement shall not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision has never been contained herein.

5.14 Neither this Agreement nor the obligations imposed upon the City hereunder shall be or constitute an indebtedness or general obligation of the City or other Governmental Authority within the meaning of any constitutional, statutory or charter provisions requiring the City or other Governmental Authority to levy ad valorem taxes nor a lien upon any Property or funds of the City or other Governmental Authority. Except as otherwise set forth herein, this Agreement shall not constitute an agreement to appropriate funds by the City in any fiscal year while this Agreement is in effect.

5.15 Nothing contained herein shall be deemed, construed or applied to cause any Governmental Authority, specifically including the City, to waive its right to exercise its governmental power in any manner other than that which is customary for the exercise of such governmental powers.

5.16 Notwithstanding any other provision of this Agreement, if an audit of the CITY is conducted regarding any performance made under this Agreement and additional evidence regarding such performance by the parties under this Agreement is required then in that event Developer agrees that Developer shall reasonably cooperate to provide any and all additional documents as may be reasonably required under the audit and identified by the

CITY relating to such performance under this Agreement within thirty (30) calendar days of receipt of the CITY's written request for same.

5.17 The words "herein" and "hereof" when used in this Agreement refer to this Agreement in its entirety and not solely to any specific sentence, paragraph or section.

5.18 All legal actions rising out of or connected with this Agreement must be instituted in the Circuit Court of Polk County, Florida. The laws of the State of Florida shall govern the interpretation and enforcement of this Agreement.

5.19 Any notices or reports required by this Agreement shall be in writing sent by either: (i) United States Certified Mail Postage Prepaid, Return Receipt Requested; or (ii) a nationally recognized special delivery service (e.g. Federal Express, DHL, UPS, etc.) addressed to the party to be so notified as follows:

For the City:	T. Michael Stavres City Manager City of Winter Haven 451 Third Street, N.W. Winter Haven, Florida 33881
With a copy to: (which shall not constitute notice)	Frederick J. Murphy, Jr., City Attorney Boswell & Dunlap LLP 245 South Central Avenue Bartow, Florida 33831
For Developer:	Steven M. Williams Registered Agent SAW Properties, LLC 4100 Spirit Lake Road Suite #1 Winter Haven, FL 33880

The balance of this page intentionally left blank.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

THE CITY OF WINTER HAVEN, FLORIDA, a Florida municipal corporation

By:_____
Bradley T. Dantzler
As its: Mayor

ATTEST WITH SEAL:

By_____
Vanessa Castillo, City Clerk

Approved as to correctness and form:

By_____
Frederick J. Murphy, Jr., City Attorney

SAW Properties, LLC,
a Florida limited liability company, by its Managing Member

By:_____
Print Name: Steven M. Williams
As: Manager
6/16, 2023.

_____
_____
Two Witnesses

Exhibit "A"

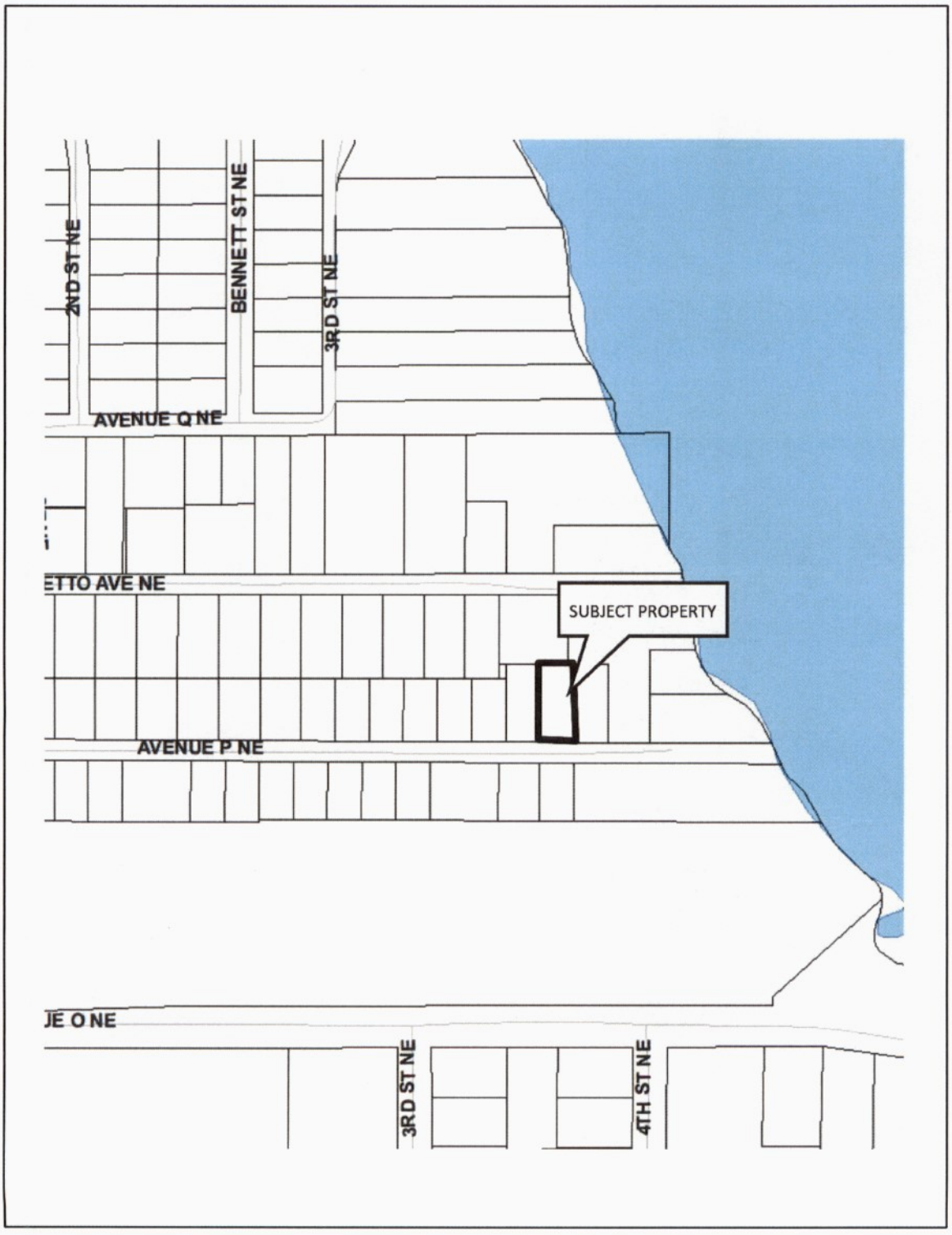

2ND ST NE
BENNETT ST NE
3RD ST NE
AVENUE Q NE
ETTO AVE NE
SUBJECT PROPERTY
AVENUE P NE
JE O NE
3RD ST NE
4TH ST NE

Exhibit "B"

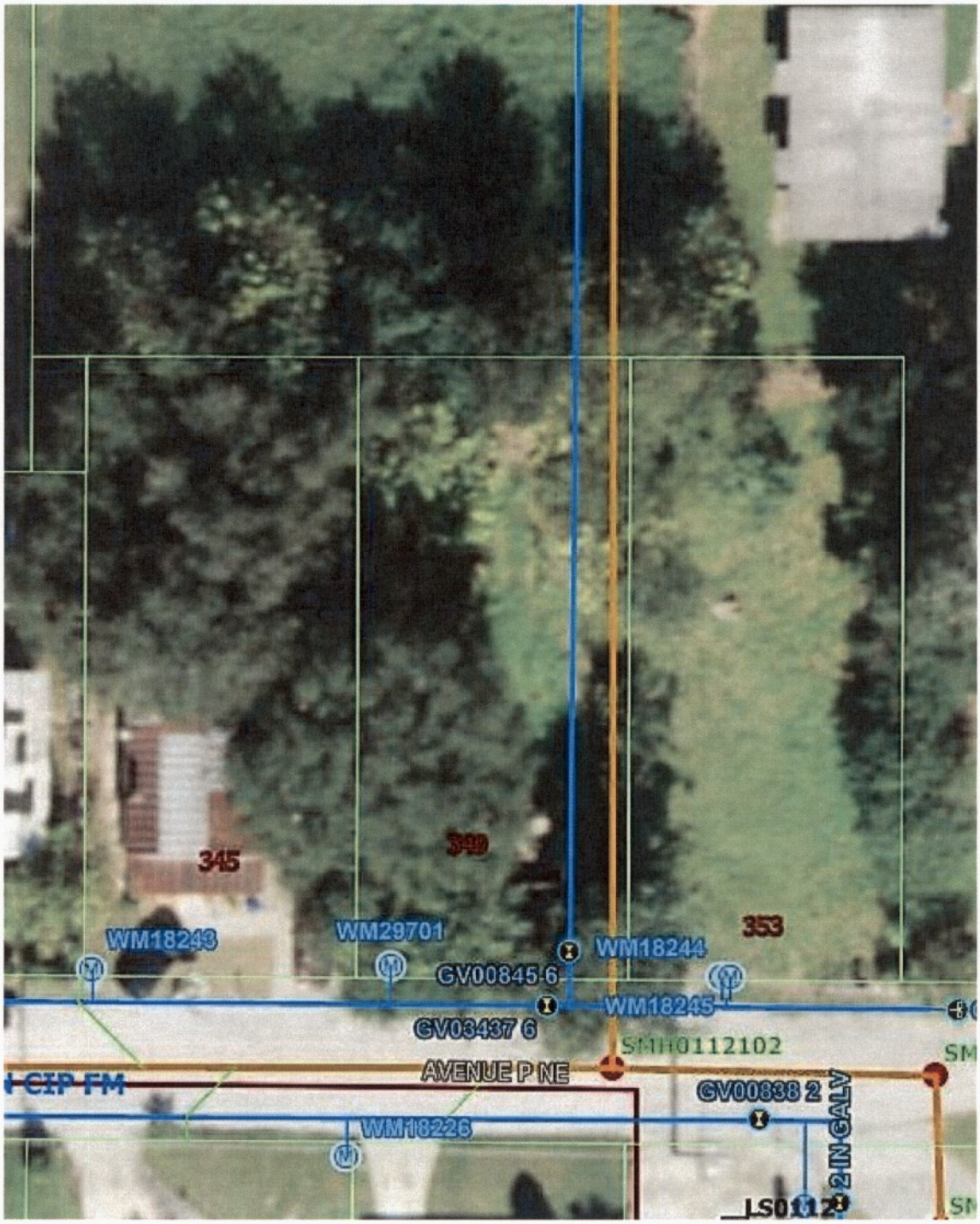
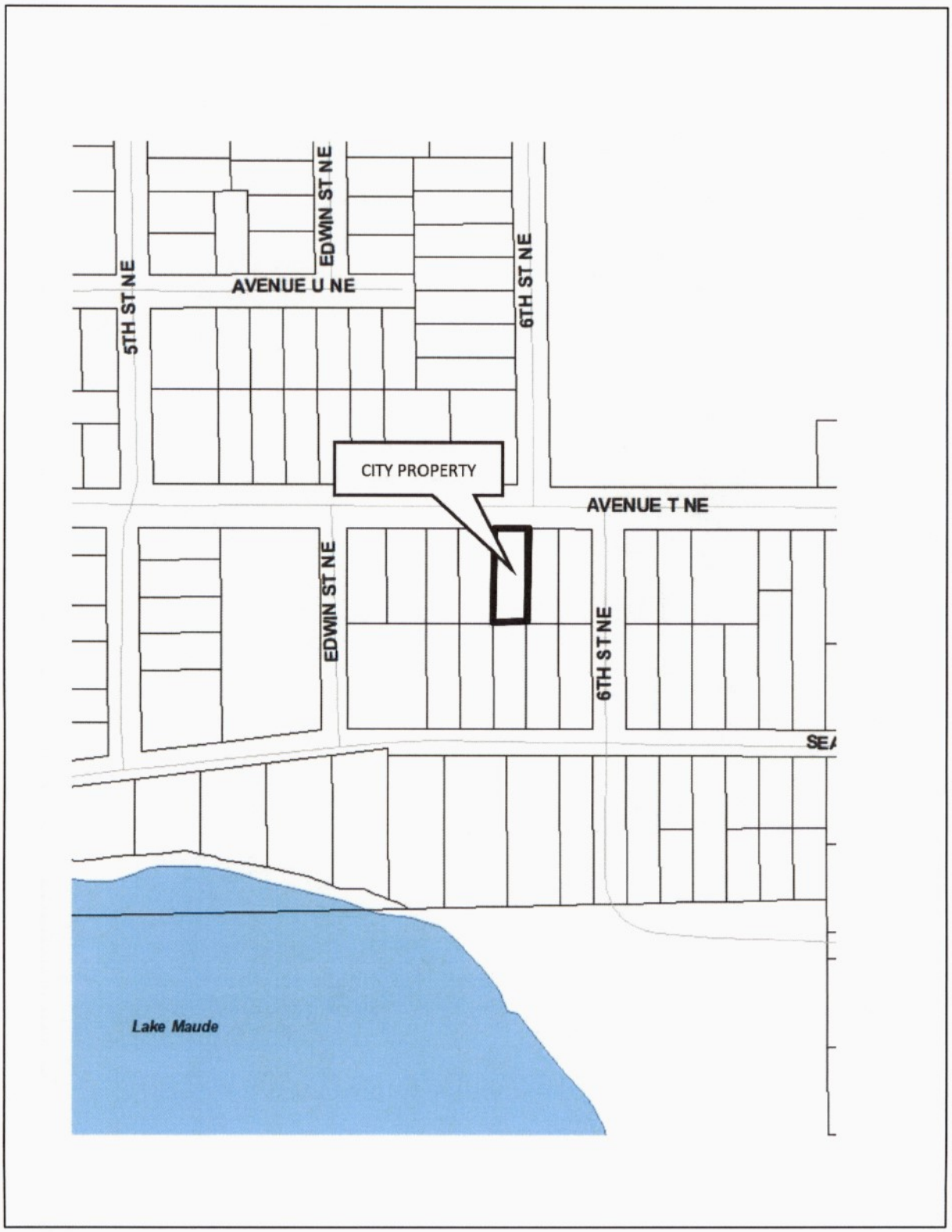

345
349
353
WM18243
WM29701
GV00845 6
WM18244
WM18245
GV03437 6
SMH0112102
AVENUE P NE
GV00838 2
WM18226
2 IN GALV

Exhibit "C"


EDWIN ST NE
6TH ST NE
5TH ST NE
AVENUE U NE
CITY PROPERTY
AVENUE T NE
EDWIN ST NE
6TH ST NE
Lake Maude

DATE: May 20, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Charlie Bird, Assistant City Manager

FROM: C.J. Scott, Chief Financial Officer

SUBJECT: Acceptance of the Actuarial Valuations for the City of Winter Haven General Employees' Pension Plan, Police Officers Retirement System Plan, and the Firefighters' Retirement System Plan

BACKGROUND

A defined benefit pension plan is a type of pension plan in which the employer promises a specified pension payment, lump-sum, or combination thereof on retirement that depends on an employee's earnings history, tenure of service and age, rather than depending directly on individual investment returns. The City maintains three defined benefit pension plans: General Employees' Pension Plan, Police Officers' Retirement Plan, and Firefighters' Retirement plan. Each pension plan is administered by a Board of Trustees which acts as the administrator of the plan.

On April 24, 2024, Doug Lozen, an Enrolled Actuary with the actuarial and consulting firm Foster & Foster provided an update on the actuarial valuations for each pension plan as of October 1, 2023. The valuations are performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and develop the appropriate funding requirements for the applicable plan year.

In the opinion of Foster & Foster, the Minimum Required Contribution for each pension plan, constitutes a reasonable actuarially determined contribution per Actuarial Standard of Practice No. 4. A summary of each plan is listed below. Also attached is each plan's actuarial valuation report, providing more detail of the methodology, assumptions, and financial data required to determine the plan's funding requirements.

CITY OF WINTER HAVEN DEFINED BENEFIT PLANS	General Employees	Police Officers	Firefighters
Pension plan is % of average compensation times years of credited service	3.00%	3.50%	3.80%
After November 20, 2017	2.30%		
COLA for the first 10 years	0.50%	0.50%	0.50%
Employee Contribution	9.50%	10.00%	8.20%
After November 20, 2017	7.00%		
The City is required to contribute the remaining amount necessary to fund to the plan	Varies	Varies	Varies
Admin Fees financed through investment earnings	X	X	X
Eligibility First day of the month following the earlier of age 55 and 10 years of service or 25 years of service			X
Attaining the earlier of age 55 and 10 years of service or 25 years of service or age 60		X	
First day of the month following the age 55 and 10 years of service or 25 years of service	X		
If not 40 with 10 years of service on November 20, 2017, normal retirement is age 60 with 10 years of service or completion of 33 years of service.	X		
State income from excise tax on casualty insurance premium		0.85%	1.85%
Discount rate (assumed earnings)	6.50%	7.35%	7.45%

General Employees' Pension Plan

The General Employees' Pension Plan was closed to new employees on November 20, 2017. Each person employed by the City as a full-time General Employee before November 17, 2017 became a member of the plan.

The Minimum Required Contribution as of October 1, 2023 increased to 44.94% from prior year's contribution of 39.77% (the Minimum Required Contribution includes both the City and employee's contributions). The increase is due to some assumptions not meeting expectations. Salaries increased 11.46% which exceeded the 4.03% assumption and an investment return of 4.81% fell short of the 6.50% assumption. Please keep in mind, these are averages over a five-year period. The City's Required Contribution for Fiscal Year 2025 is 37.94%.

The funded ratio of the plan as of October 1, 2023 is 79.0%.

A shortfall contribution of $24,831 is due in addition to the above stated requirements for the fiscal year ending September 30, 2024.

Police Officers' Retirement Plan

The City's Required Contribution for the Police Officers' Retirement Plan is 15.79% for Fiscal Year 2025, up from 12.14%. The City had a pre-paid contribution of $64,741 that was applied in current year to offset a portion of the City's contribution.

The funded ratio of the plan as of October 31, 2023 is 85.2%.

Firefighters' Retirement Plan

The City's Required Contribution for the Firefighters' Retirement Plan is 34.68% for Fiscal Year 2025 up from 30.30%. The City had a pre-paid contribution of $92,947 that was applied in current year to offset a portion of the City's contribution.

The funded ratio of the plan as of October 31, 2023 is 83.0%.

The actuarial valuation of the City's pension plans is a critical process that requires careful analysis, robust data, and sound actuarial judgment. By conducting regular valuations and addressing any funding shortfalls proactively, the City can ensure the long-term sustainability and financial security of the pension plans.

RECOMMENDATION

Staff recommends the City Commission accept the Actuarial Valuation Reports for the General Employees' Pension Plan, the Police Officers' Retirement System, and the Firefighters Retirement System.

ATTACHMENTS

- City of Winter Haven General Employees' Pension Plan Actuarial Valuation
- City of Winter Haven Police Officers' Retirement System Actuarial Valuation
- City of Winter Haven Firefighters' Retirement System Actuarial Valuation

CITY OF WINTER HAVEN
GENERAL EMPLOYEES' PENSION PLAN

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 11, 2024

Board of Trustees
City of Winter Haven
General Employees' Pension Board

Re: City of Winter Haven General Employees' Pension Plan

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven General Employees' Pension Plan. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapter 112, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

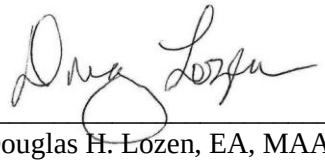
The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the General Employees' Pension Plan. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: 

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: 

Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven General Employees' Pension Plan, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution	$2,801,921	$2,500,204
% of Projected Annual Payroll	44.94%	39.77%
Member Contributions (Est.)	450,638	454,470
% of Projected Annual Payroll	7.00%	7.00%
City Required Contribution [1]	$2,351,283	$2,045,734
% of Projected Annual Payroll	37.94%	32.77%

[1] Please note that a shortfall contribution of $24,831.83 is due in addition to the above stated requirements for the fiscal year ending September 30, 2024. While plan funding is based om a dollar methodology, the City has requested disclosure of percentage of payroll requirement until payroll reduces to $0. For information purposes, the percentage of payroll disclosure does not consider members participating in the DROP.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to unfavorable actuarial experience described in the next paragraph. The increase was partially offset by a decrease in the Normal Cost associated with the termination/retirement of 12 members.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an average salary increase of 11.46% which exceeded the 4.03% assumption and an investment return of 4.81% (Actuarial Asset Basis) which fell short of the 6.50% assumption. There were no significant sources of actuarial gain.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	105	117
Service Retirees	206	202
DROP Retirees	13	15
Beneficiaries	37	39
Disability Retirees	9	10
Terminated Vested	38	36
Total	408	419
Projected Annual Payroll	5,993,514	6,038,084
Annual Rate of Payments to:		
Service Retirees	4,726,390	4,489,270
DROP Retirees	388,823	531,777
Beneficiaries	644,521	679,324
Disability Retirees	138,263	145,135
Terminated Vested	339,178	333,718
B. Assets		
Actuarial Value (AVA) [1]	75,654,359	76,705,985
Market Value (MVA) [1]	71,081,983	67,817,658
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	26,336,853	24,254,241
Disability Benefits	332,019	337,714
Death Benefits	157,723	152,943
Vested Benefits	1,312,479	1,303,292
Refund of Contributions	364,102	483,502
Service Retirees	53,149,686	50,843,635
DROP Retirees [1]	6,545,347	9,366,758
Beneficiaries	6,475,716	6,711,446
Disability Retirees	1,311,951	1,426,543
Terminated Vested	3,044,585	2,995,959
Total	99,030,461	97,876,033

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	38,384,137	39,540,171
Present Value of Future Member Contributions	2,686,890	2,767,812
Normal Cost (Retirement)	474,030	489,952
Normal Cost (Disability)	12,009	13,216
Normal Cost (Death)	4,718	4,887
Normal Cost (Vesting)	57,882	60,730
Normal Cost (Refunds)	69,885	78,971
Total Normal Cost	618,524	647,756
Present Value of Future Normal Costs	3,324,779	3,571,082
Accrued Liability (Retirement)	23,636,467	21,420,975
Accrued Liability (Disability)	259,903	256,726
Accrued Liability (Death)	130,890	124,267
Accrued Liability (Vesting)	951,736	912,735
Accrued Liability (Refunds)	199,401	245,907
Accrued Liability (Inactives) [1]	70,527,285	71,344,341
Total Actuarial Accrued Liability (EAN AL)	95,705,682	94,304,951
Unfunded Actuarial Accrued Liability (UAAL)	20,051,323	17,598,966
Funded Ratio (AVA / EAN AL)	79.0%	81.3%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives [1]	70,527,285	71,344,341
Actives	11,964,921	10,907,341
Member Contributions	4,984,083	4,932,684
Total	87,476,289	87,184,366
Non-vested Accrued Benefits	1,009,351	853,801
Total Present Value Accrued Benefits (PVAB)	88,485,640	88,038,167
Funded Ratio (MVA / PVAB)	80.3%	77.0%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:		
Plan Amendments	0	
Assumption Changes	0	
Plan Experience	1,819,349	
Benefits Paid	(6,871,048)	
Interest	5,499,172	
Other	0	
Total	447,473	

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost [2]	$664,363	$696,497
% of Projected Annual Payroll [2]	10.66	11.08
Administrative Expenses [2]	86,922	74,725
% of Projected Annual Payroll [2]	1.39	1.19
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 17 years (as of 10/1/2023) [2]	2,050,636	1,728,982
% of Projected Annual Payroll [2]	32.89	27.50
Minimum Required Contribution	2,801,921	2,500,204
% of Projected Annual Payroll [2]	44.94	39.77
Expected Member Contributions [2]	450,638	454,470
% of Projected Annual Payroll [2]	7.00	7.00
Expected City Contribution	2,351,283	2,045,734
% of Projected Annual Payroll [2]	37.94	32.77
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City Requirement	1,867,549	
Actual Contributions Made:		
City	1,867,549	
Total	1,867,549	
G. Net Actuarial (Gain)/Loss	2,926,467	

[1] The asset values and liabilities include accumulated DROP Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 displayed above have been adjusted to account for assumed salary increase and interest components.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	20,051,323
2024	19,321,415
2025	18,544,064
2029	14,895,454
2033	10,201,641
2036	5,818,265
2040	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	11.46%	4.03%
Year Ended	9/30/2022	4.39%	4.14%
Year Ended	9/30/2021	4.46%	4.27%
Year Ended	9/30/2020	8.67%	4.58%
Year Ended	9/30/2019	2.65%	5.10%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

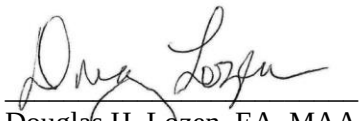
		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	11.98%	4.81%	6.50%
Year Ended	9/30/2022	-13.09%	2.70%	6.50%
Year Ended	9/30/2021	20.08%	8.61%	7.10%
Year Ended	9/30/2020	3.24%	6.83%	7.20%
Year Ended	9/30/2019	3.25%	8.31%	7.30%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$5,993,514
	10/1/2013	10,448,820
(b) Total Increase		-42.64%
(c) Number of Years		10.00
(d) Average Annual Rate		-5.41%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide a copy of the report to the following office to comply with Chapter 112 Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

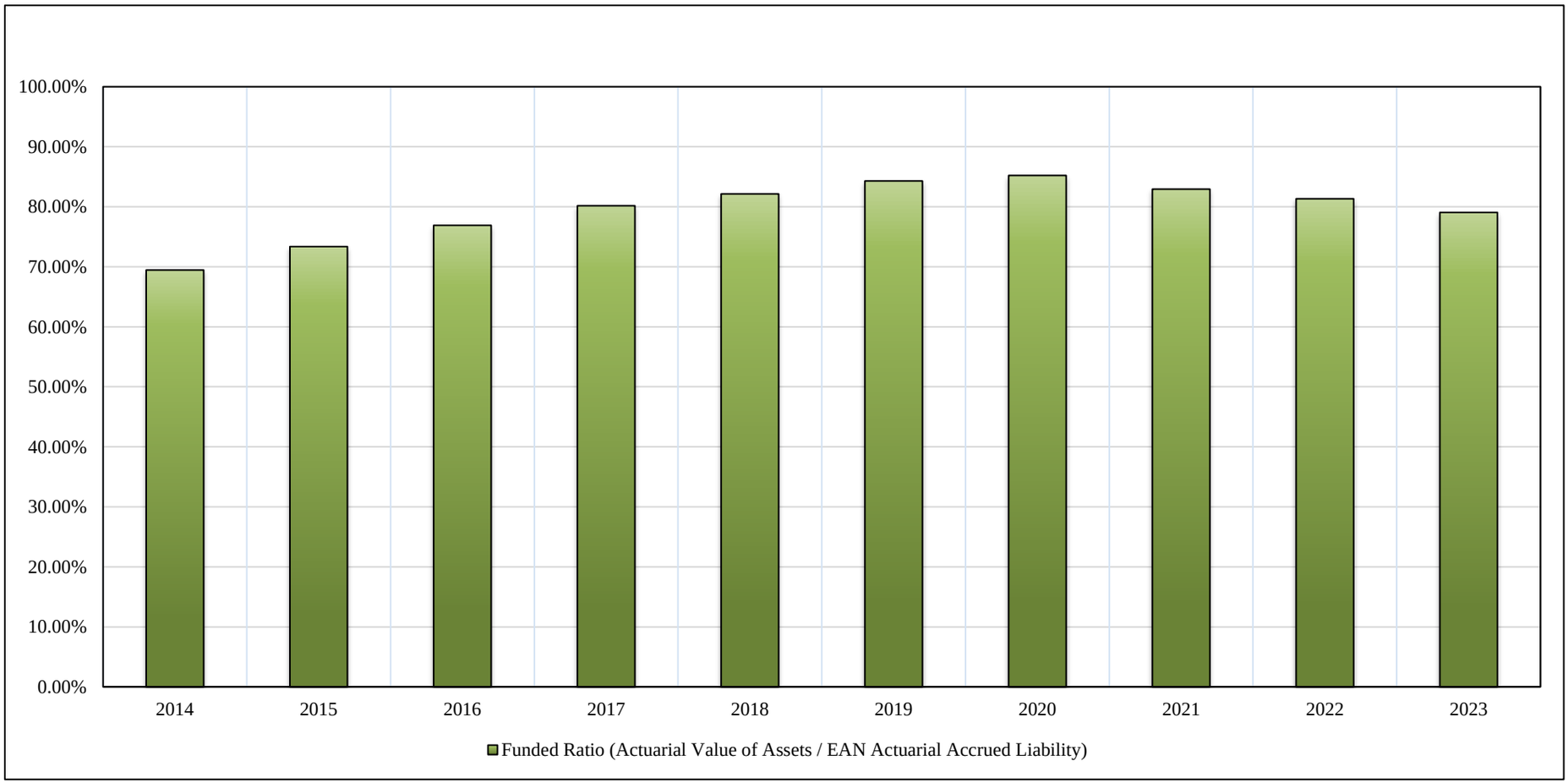
(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$17,598,966
(2)	Sponsor Normal Cost developed as of October 1, 2022	225,090
(3)	Expected administrative expenses for the year ended September 30, 2023	69,496
(4)	Expected interest on (1), (2) and (3)	1,160,822
(5)	Sponsor contributions to the System during the year ended September 30, 2023	1,867,549
(6)	Expected interest on (5)	61,969
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	17,124,856
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	2,926,467
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	20,051,323

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount
Consolidation Base	10/1/2021	17	14,777,443	1,372,378
Actuarial Loss	10/1/2022	14	2,347,413	244,529
Actuarial Loss	10/1/2023	15	2,926,467	292,242
			20,051,323	1,909,149

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$17,598,966
(2)	Expected UAAL as of October 1, 2023	17,124,856
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	1,256,270
	Salary Increases	1,450,366
	Active Decrements	221,145
	Inactive Mortality	131,587
	Interest Crediting on DROP Balances	(81,171)
	Other	(51,730)
	Increase in UAAL due to (Gain)/Loss	2,926,467
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$20,051,323

HISTORY OF FUNDING PROGRESS



ACTUARIAL ASSUMPTIONS AND METHODS

Mortality Rate	*Healthy Active Lives:* **Female:** PubG.H-2010 for Employees. **Male:** PubG.H-2010 (Below Median) for Employees, set back one year. *Healthy Retiree Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Beneficiary Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Disabled Lives:* PubG.H-2010 for Disabled Retirees, set forward three years. All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements. The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for non-special-risk employees, with appropriate adjustments made based on plan demographics.
Interest Rate	6.50% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.
Payroll Growth	None.
Administrative Expenses	$80,925 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over 15 years.

The amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 6.50% assumption.

Salary - A full year, based on current 4.03% assumption.

Salary Increases

Salary Scale	
Service	Rate
0	9.00%
1-9	5.00%
10-14	3.50%
15+	3.25%

This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Final Year Salary Load

Final Salary Load	
10/1/2012 Service	Rate
0	0.00%
1-4	5.00%
5-9	10.00%
10+	15.00%

This assumption was developed based on expectations of unused sick and annual leave time for impacted actives.

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in a de minimis bias that is above or below the Market Value of Assets.

Termination Rates

Service	% Terminating During the Year Rate
0	25.0%
1-9	13.0%
10-19	5.0%
20+	1.0%

This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Disability Rates

Sample rates shown below. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Age	% Becoming Disabled During the Year Rate
20	0.02%
25	0.02%
30	0.02%
35	0.02%
40	0.04%
45	0.07%
50	0.14%
55	0.30%
60	0.54%
65	0.93%

Early Retirement

Commencing upon age 55 (age 50 for members who attained age 40 with 10 years of service before November 20, 2017) with 10 years of Credited Service, members are assumed to retire with an immediate subsidized benefit at the rate of 5.00% per year. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Normal Retirement

Number of Years after First Eligible	% Retiring During the Year Rate
0	50.0%
1-3	25.0%
4	50.0%
5+	100.0%

Additionally, 100% retirement upon first Normal Retirement eligibility is assumed for Members who had not attained age 40 with 10 years of Credited Service as of November 20, 2017. This assumption is supported by an experience study issued on July 23, 2021, analyzing plan experience from valuations performed from October 1, 2010 through September 30, 2020.

Low-Default-Risk Obligation Measure

Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 93.1% on October 1, 2013 to 36.5% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 73.7%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 64.2% on October 1, 2013 to 79.0% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 1.9% on October 1, 2013 to -6.5% on October 1, 2023. The current Net Cash Flow Ratio of -6.5% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 9 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $114,745,697. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	105	117	203	257
Total Inactives [1]	288	289	292	276
Actives / Inactives [1]	36.5%	40.5%	69.5%	93.1%
Asset Volatility Ratio				
Market Value of Assets (MVA)	71,081,983	67,817,658	73,328,574	48,185,166
Total Annual Payroll	6,440,540	6,353,916	8,660,698	10,759,102
MVA / Total Annual Payroll	1,103.7%	1,067.3%	846.7%	447.9%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	70,527,285	71,344,341	66,156,612	38,133,153
Total Accrued Liability (EAN)	95,705,682	94,304,951	86,831,376	69,899,966
Inactive AL / Total AL	73.7%	75.7%	76.2%	54.6%
Funded Ratio				
Actuarial Value of Assets (AVA)	75,654,359	76,705,985	71,324,785	44,888,748
Total Accrued Liability (EAN)	95,705,682	94,304,951	86,831,376	69,899,966
AVA / Total Accrued Liability (EAN)	79.0%	81.3%	82.1%	64.2%
Net Cash Flow Ratio				
Net Cash Flow [2]	(4,627,163)	(3,804,173)	(832,516)	899,774
Market Value of Assets (MVA)	71,081,983	67,817,658	73,328,574	48,185,166
Ratio	-6.5%	-5.6%	-1.1%	1.9%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Transfer in Transit	42,180.00	42,180.00
Money Market	2,777,786.61	2,777,786.61
Cash	1,103.08	1,103.08
Total Cash and Equivalents	2,821,069.69	2,821,069.69
Receivables:		
Member Contributions in Transit	1,119.89	1,119.89
City Contributions in Transit	4,290.78	4,290.78
Additional City Contributions	24,831.83	24,831.83
From Retiree - Health Insurance	976.16	976.16
Investment Income	90,850.35	90,850.35
Total Receivable	122,069.01	122,069.01
Investments:		
U. S. Bonds and Bills	2,326,612.37	2,106,153.80
Federal Agency Guaranteed Securities	4,106,945.70	3,607,238.02
Corporate Bonds	3,732,693.48	3,177,952.43
Municipal Obligations	16,135.92	12,658.92
Equities	40,713,591.98	46,916,711.78
Pooled/Common/Commingled Funds:		
Fixed Income	4,121,419.03	3,417,181.98
Real Estate	7,559,852.06	9,387,004.68
Total Investments	62,577,250.54	68,624,901.61
Total Assets	65,520,389.24	71,568,040.31
LIABILITIES		
Payables:		
Refunds of Member Contributions	37,453.17	37,453.17
DROP Distributions	371,208.19	371,208.19
Investment Expenses	67,519.31	67,519.31
Administrative Expenses	9,877.00	9,877.00
Total Liabilities	486,057.67	486,057.67
NET POSITION RESTRICTED FOR PENSIONS	65,034,331.57	71,081,982.64

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		464,234.60	
City		1,867,549.00	
Total Contributions			2,331,783.60
Investment Income:			
Net Realized Gain (Loss)	1,943,091.23		
Unrealized Gain (Loss)	4,536,007.24		
Net Increase in Fair Value of Investments		6,479,098.47	
Interest & Dividends		1,779,608.24	
Less Investment Expense[1]		(367,219.17)	
Net Investment Income			7,891,487.54
Total Additions			10,223,271.14
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		5,363,892.84	
Lump Sum DROP Distributions		1,381,557.69	
Refunds of Member Contributions		125,597.24	
Total Distributions			6,871,047.77
Administrative Expense			87,898.76
Total Deductions			6,958,946.53
Net Increase in Net Position			3,264,324.61
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			67,817,658.03
End of the Year			71,081,982.64

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	3.24%
09/30/2021	20.08%
09/30/2022	-13.09%
09/30/2023	11.98%

Annualized Rate of Return for prior four (4) years: 4.81%

(A) 10/01/2022 Actuarial Assets, including Prepaid Contributions:		$76,770,019.85
(I) Net Investment Income:		
1. Interest and Dividends	1,779,608.24	
2. Realized Gain (Loss)	1,943,091.23	
3. Unrealized Gain (Loss)	4,536,007.24	
4. Change in Actuarial Value	(4,315,951.23)	
5. Investment Related Expenses	(367,219.17)	
Total		3,575,536.31
(B) 10/01/2023 Actuarial Assets, excluding Shortfall Contribution:		$75,629,527.04
Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets:		4.81%
10/01/2023 Limited Actuarial Assets, including Shortfall Contribution		$75,654,358.87
10/01/2023 Market Value of Assets, including Shortfall Contribution		$71,081,982.64
Actuarial Asset Rate of Return, based on Limited Actuarial Assets:		4.81%
Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis)		($1,256,269.51)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	464,234.60	
City	1,867,549.00	
Total Contributions		2,331,783.60
Earnings from Investments:		
Interest & Dividends	1,779,608.24	
Net Realized Gain (Loss)	1,943,091.23	
Unrealized Gain (Loss)	4,536,007.24	
Change in Actuarial Value	(4,315,951.23)	
Total Earnings and Investment Gains		3,942,755.48
EXPENDITURES		
Distributions to Members:		
Benefit Payments	5,363,892.84	
Lump Sum DROP Distributions	1,381,557.69	
Refunds of Member Contributions	125,597.24	
Total Distributions		6,871,047.77
Expenses:		
Investment related[1]	367,219.17	
Administrative	87,898.76	
Total Expenses		455,117.93
Change in Net Assets for the Year		(1,051,626.62)
Net Assets Beginning of the Year		76,705,985.49
Net Assets End of the Year[2]		75,654,358.87

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

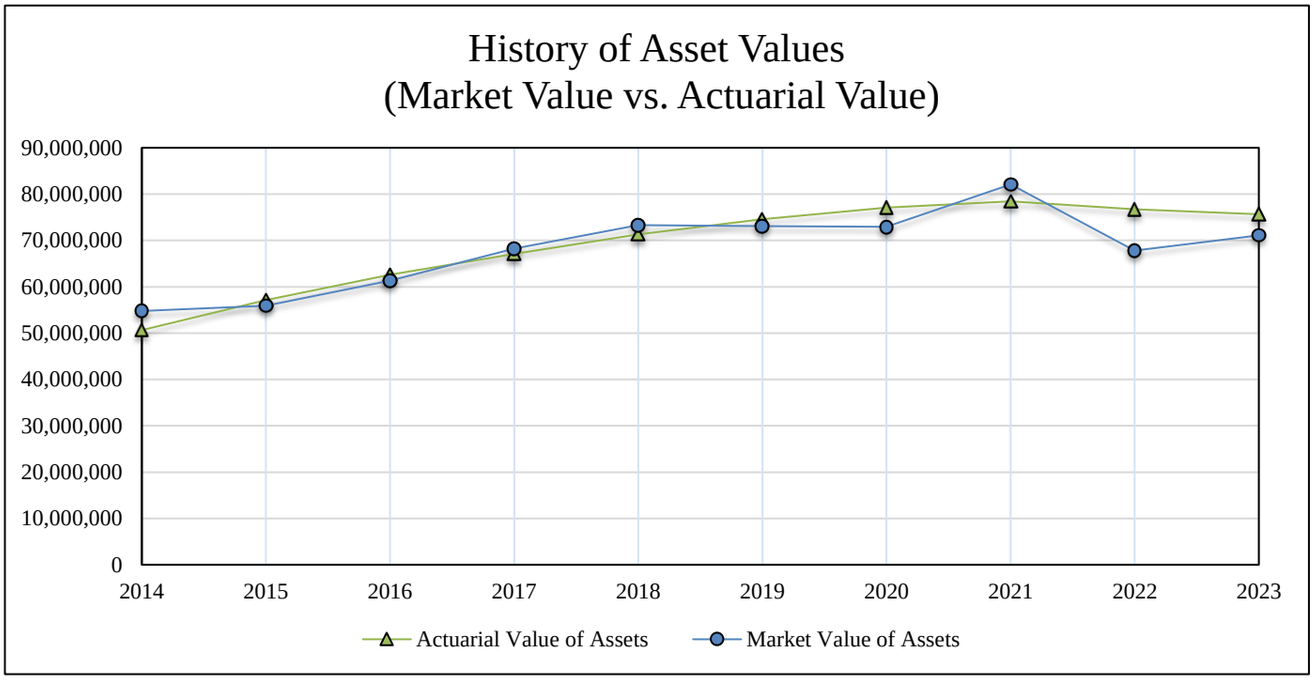
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

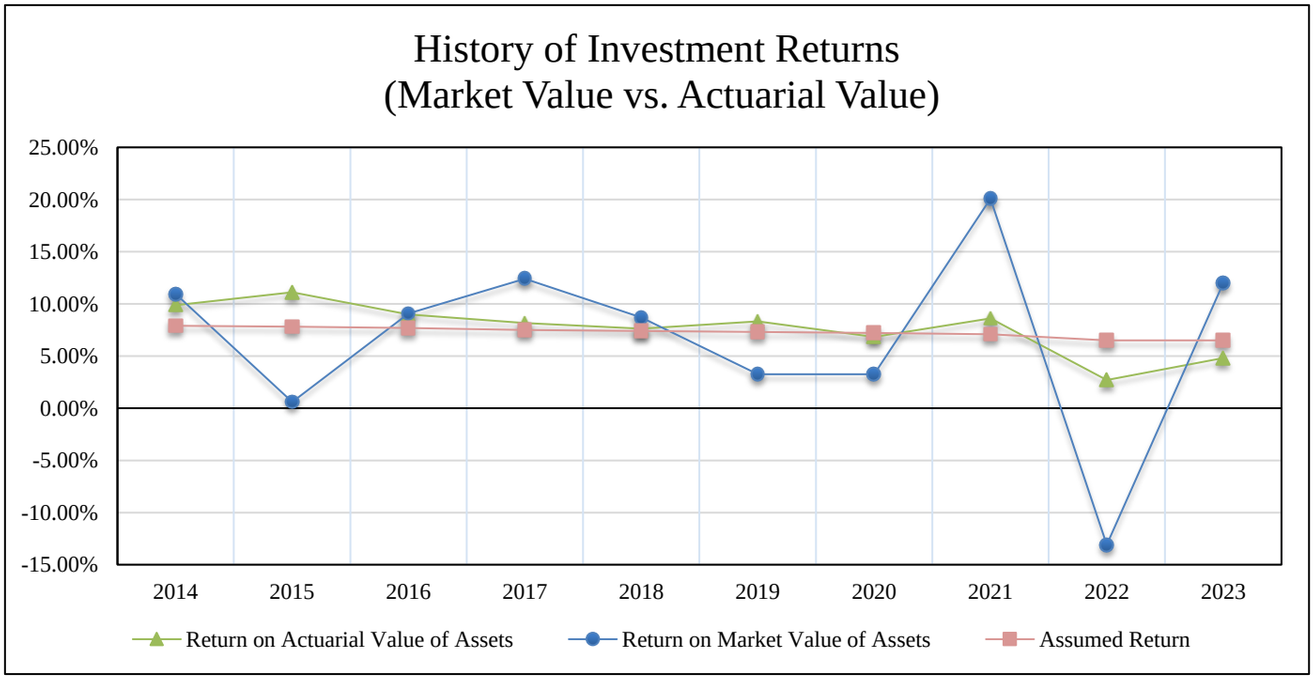
Beginning of the Year Balance	1,946,124.82
Plus Additions	452,782.66
Investment Return Earned	96,340.97
Less Distributions	(1,381,557.69)
End of the Year Balance	1,113,690.76

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	Required City Contributions	$1,867,549.00
(2)	Less 2022 Prepaid Contribution	(64,034.36)
(3)	Less Actual City Contributions	(1,778,682.81)
(4)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	$24,831.83

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives - Males				
Number	71	79	92	108
Average Current Age	49.4	47.9	46.5	46.1
Average Age at Employment	35.0	34.7	34.9	35.5
Average Past Service	14.4	13.2	11.6	10.6
Average Annual Salary	$63,264	$56,215	$52,175	$50,016
Actives - Females				
Number	34	38	45	50
Average Current Age	48.3	47.3	45.8	45.2
Average Age at Employment	33.8	34.2	34.6	34.8
Average Past Service	14.5	13.1	11.2	10.4
Average Annual Salary	$57,318	$50,340	$46,659	$44,710
Service Retirees				
Number	206	202	201	185
Average Current Age	70.5	69.9	69.3	69.8
Average Annual Benefit	$22,944	$22,224	$21,822	$20,029
DROP Retirees				
Number	13	15	20	32
Average Current Age	60.8	59.6	59.0	59.1
Average Annual Benefit	$29,909	$35,452	$34,767	$37,430
Beneficiaries				
Number	37	39	39	38
Average Current Age	70.7	70.3	69.3	68.0
Average Annual Benefit	$17,419	$17,419	$17,508	$17,641
Disability Retirees				
Number	9	10	11	11
Average Current Age	64.5	64.7	64.8	63.8
Average Annual Benefit	$15,363	$14,514	$14,423	$14,404
Terminated Vested				
Number	38	36	35	35
Average Current Age [1]	54.2	53.7	52.9	53.3
Average Annual Benefit [1]	$14,747	$14,509	$13,974	$13,463

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24												0
25 - 29						4						4
30 - 34						4						4
35 - 39						9	3	2				14
40 - 44						4		1				5
45 - 49						7	1	6	6	3		23
50 - 54						4	5	2	4	3	4	22
55 - 59						6	5	6	1		1	19
60 - 64						5	6	1				12
65+						2						2
Total	0	0	0	0	0	45	20	18	11	6	5	105

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	117
b. Terminations	
i. Vested (partial or full) with deferred annuity	(1)
ii. Vested in refund of member contributions only	(2)
iii. Refund of member contributions or full lump sum distribution	(6)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	0
f. DROP	(3)
g. Continuing participants	105
h. New entrants / Rehires	0
i. Total active life participants in valuation	105

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	202	15	39	10	23	13	302
Retired	6	(5)			(1)		0
DROP		3					3
Vested (Deferred Annuity)					1		1
Vested (Due Refund)						2	2
Hired/Terminated in Same Year							0
Death, With Survivor	(2)		2				0
Death, No Survivor			(4)	(1)			(5)
Disabled							0
Refund of Contributions							0
Rehires							0
Expired Annuities							0
Data Corrections							0
b. Number current valuation	206	13	37	9	23	15	303

SUMMARY OF CURRENT PLAN
(Through Ordinance No. O-23-34)

Eligibility	All General Employees become Members as a condition of employment. No new entrants on and after November 20, 2017.
Credited Service	Years and completed months of service with the City as a General Employee.
Salary	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective October 1, 2013, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of October 1, 2013, or the actual amount at termination or retirement.
Average Final Compensation (AFC)	Average Salary paid during the five (5) best years of the last ten (10).
Normal Retirement	
Date	Attainment of age 55 and the completion of 10 years of Credited Service. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, Normal Retirement is the earlier of a) Age 60 with 10 years of Credited Service, and b) the completion of 33 years of Credited Service, regardless of age.
Benefit	3.00% of AFC for each year of Credited Service. The benefit accrual rate reduces to 2.30% of AFC for service earned on and after November 20, 2017.
Form of Benefit	Life Annuity (options available).
Early Retirement	
Date	Age 50 and completion of 10 years of Credited Service. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, Early Retirement is age 55 with 10 years of Credited Service.
Benefit	Accrued benefit, reduced 1/15th for each year that early retirement precedes normal retirement.

Disability Benefit

Eligibility	Total and permanent disability.
Benefit	Benefit accrued to date of disability, but not less than 40% of AFC.
Form of Benefit	10 Year Certain and Life Annuity (options available).

Pre-Retirement Death Benefit

Vested	Accrued benefit payable to designated beneficiary for 10 years at otherwise Normal Retirement Date (unreduced) or Early Retirement Date (reduced).
Non-Vested	Refund of Member Contributions, with 5.00% interest.

Vesting (Termination)

Not Vested (See Schedule)	Refund of Member Contributions, with 5.00% interest.
Vested	Applicable vested percentage of accrued benefit payable at age 55 or on a reduced basis if to commence prior to age 55 with the applicable percentage determined by the below schedule. For Members who had not attained age 40 with 10 years of Credited Service on November 20, 2017, the benefit is payable age 60 (unreduced), or age 55 (reduced as for early retirement from age 60).

Employed Prior to 1/1/1999:

Years of Service	Vested %
Less than 5	0%
5	25
6	30
7	35
8	40
9	45
10 or more	100

Employed After 12/31/1998:

Years of Service	Vested %
10 or more	100

Contributions	
Employee	9.50% of total compensation, reduced to 7.00% effective November 20, 2017.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the unfunded actuarial accrued liability (if any) over 30 years.
Cost-of-Living Adjustment	Service and Disability Retirees receive 0.50% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.
Deferred Retirement Option Plan	
Eligibility	Satisfaction of Normal Retirement requirements (age 55 and 10 years of Credited Service).
Participation	Not to exceed 60 months.
Rate of Return	At Member's election: (1) Actual net rate of investment return (total return net of brokerage commissions, management fees and transaction costs) credited each Plan/Fiscal quarter, or (2) 6.50% per annum compounded monthly. Members may elect to change form of return 1 time during each 12 month period of DROP participation.
Form of Distribution	Cash lump sum (options available) at termination of employment.

CITY OF WINTER HAVEN
POLICE OFFICERS' RETIREMENT SYSTEM

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 12, 2024

Board of Trustees
City of Winter Haven
Police Officers' Pension Board

Re: City of Winter Haven Police Officers' Retirement System

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven Police Officers' Retirement System. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112 and 185, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Police Officers' Retirement System. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: _____
Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: _____
Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven Police Officers' Retirement System, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution		
% of Projected Annual Payroll	36.24%	32.59%
Member Contributions (Est.)		
% of Projected Annual Payroll	8.20%	8.20%
City And State Required Contribution		
% of Projected Annual Payroll	**28.04%**	**24.39%**
State Contribution (Est.) [1]	$591,065	$591,065
% of Projected Annual Payroll (Est.)	12.25%	12.25%
City Required Contribution (Est.) [2]		
% of Projected Annual Payroll (Est.)	15.79%	12.14%

[1] Represents the amount received in calendar 2023. As per a Mutual Consent Agreement between the Membership and the City, all State Monies received each year will be available to offset the City's required contribution.

[2] The required contribution from the combination of City and State sources for the year ending September 30, 2025, is 28.04% of the actual payroll realized in that year. As a budgeting tool, the City may contribute 15.79% of each Member's Salary and then make a one-time adjustment to account for the actual State Monies received. Please note that the City has access to a prepaid contribution of $64,741.06 that is available to offset a portion of the above stated requirements for the fiscal year ending September 30, 2024.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to net unfavorable actuarial experience described in the next paragraph.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an investment return of 5.06% (Actuarial Asset Basis) which fell short of the 7.35% assumption, an average salary increase of 14.28% which exceeded the 4.67% assumption, and inactive mortality experience. These losses were offset in part by a gain associated with favorable turnover experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

CONTRIBUTION IMPACT OF ANNUAL CHANGES

(1)	Contribution Determined as of October 1, 2022	13.37%
(2)	Summary of Contribution Impact by component:	
	Change in State Contribution Percentage	-1.23%
	Change in Normal Cost Rate	0.00%
	Change in Administrative Expense Percentage	0.18%
	Payroll Change Effect on UAAL Amortization	-0.37%
	Investment Return (Actuarial Asset Basis)	1.95%
	Salary Increases	1.54%
	Active Decrements	0.08%
	Inactive Mortality	0.51%
	UAAL Amortization Impact from Contribution Policy	0.36%
	Assumption Change	0.00%
	Other	-0.60%
	Total Change in Contribution	2.42%
(3)	Contribution Determined as of October 1, 2023	15.79%

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	67	72
Service Retirees	55	52
DROP Retirees	2	2
Beneficiaries	6	6
Disability Retirees	5	5
Terminated Vested	35	27
Total	170	164
Projected Annual Payroll	4,824,658	4,672,188
Annual Rate of Payments to:		
Service Retirees	2,272,883	2,125,478
DROP Retirees	163,588	151,143
Beneficiaries	188,825	188,766
Disability Retirees	83,658	83,658
Terminated Vested	245,367	225,894
B. Assets		
Actuarial Value (AVA) [1]	39,232,759	38,585,652
Market Value (MVA) [1]	36,271,953	33,410,810
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	17,644,879	17,321,108
Disability Benefits	205,106	206,745
Death Benefits	249,880	237,688
Vested Benefits	2,524,626	2,322,153
Refund of Contributions	354,708	349,528
Service Retirees	24,567,033	22,983,597
DROP Retirees [1]	2,503,850	2,346,001
Beneficiaries	1,714,310	1,756,844
Disability Retirees	800,211	842,002
Terminated Vested	1,965,255	1,682,215
Share Plan Balances [1]	0	0
Total	52,529,858	50,047,881

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	36,731,812	34,835,123
Present Value of Future Member Contributions	3,012,009	2,856,480
Normal Cost (Retirement)	664,690	649,038
Normal Cost (Disability)	14,111	14,754
Normal Cost (Death)	18,603	18,472
Normal Cost (Vesting)	149,369	139,396
Normal Cost (Refunds)	64,223	60,660
Total Normal Cost	910,996	882,320
Present Value of Future Normal Costs	6,500,884	6,205,166
Accrued Liability (Retirement)	12,692,006	12,601,035
Accrued Liability (Disability)	103,022	103,695
Accrued Liability (Death)	113,606	106,908
Accrued Liability (Vesting)	1,494,067	1,347,257
Accrued Liability (Refunds)	75,614	73,161
Accrued Liability (Inactives) [1]	31,550,659	29,610,659
Share Plan Balances [1]	0	0
Total Actuarial Accrued Liability (EAN AL)	46,028,974	43,842,715
Unfunded Actuarial Accrued Liability (UAAL)	6,796,215	5,257,063
Funded Ratio (AVA / EAN AL)	85.2%	88.0%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives + Share Plan Balances [1]	31,550,659	29,610,659
Actives	5,515,622	6,090,894
Member Contributions	2,413,379	2,461,996
Total	39,479,660	38,163,549
Non-vested Accrued Benefits	1,193,735	931,398
Total Present Value Accrued Benefits (PVAB)	40,673,395	39,094,947
Funded Ratio (MVA / PVAB)	89.2%	85.5%

Increase (Decrease) in Present Value of Accrued Benefits Attributable to:	
Plan Amendments	0
Assumption Changes	0
Plan Experience	1,397,332
Benefits Paid	(2,596,926)
Interest	2,778,042
Other	0
Total	1,578,448

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost (with interest)		
% of Projected Annual Payroll [2]	19.58	19.58
Administrative Expenses (with interest)		
% of Projected Annual Payroll [2]	1.71	1.53
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 16 years (as of 10/1/2023, with interest)		
% of Projected Annual Payroll [2]	14.95	11.48
Minimum Required Contribution		
% of Projected Annual Payroll [2]	36.24	32.59
Expected Member Contributions		
% of Projected Annual Payroll [2]	8.20	8.20
Expected City and State Contribution		
% of Projected Annual Payroll [2]	28.04	24.39
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City and State Requirement	986,922	
Actual Contributions Made:		
Members (excluding buyback)	421,059	
City	395,857	
State	591,065	
Total	1,407,981	
G. Net Actuarial (Gain)/Loss	1,547,086	

[1] The asset values and liabilities include accumulated DROP and Share Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 are expressed as a percentage of Projected Annual Payroll at 10/1/2023 of $4,824,658.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	6,796,215
2024	6,549,034
2025	6,283,685
2029	5,012,391
2032	3,792,057
2036	1,632,831
2039	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	14.28%	4.67%
Year Ended	9/30/2022	10.03%	5.07%
Year Ended	9/30/2021	6.56%	4.70%
Year Ended	9/30/2020	9.14%	5.01%
Year Ended	9/30/2019	4.45%	7.22%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

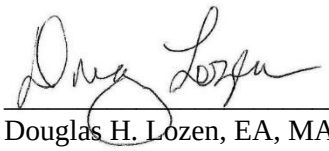
		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	12.70%	5.06%	7.35%
Year Ended	9/30/2022	-14.64%	2.56%	7.45%
Year Ended	9/30/2021	16.16%	9.28%	7.45%
Year Ended	9/30/2020	9.02%	8.37%	7.45%
Year Ended	9/30/2019	2.35%	8.18%	7.70%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$4,824,658
	10/1/2013	4,374,464
(b) Total Increase		10.29%
(c) Number of Years		10.00
(d) Average Annual Rate		0.98%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide copies of the report to the following offices to comply with Chapter 112, Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

Mr. Steve Bardin
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
Post Office Box 3010
Tallahassee, FL 32315-3010

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

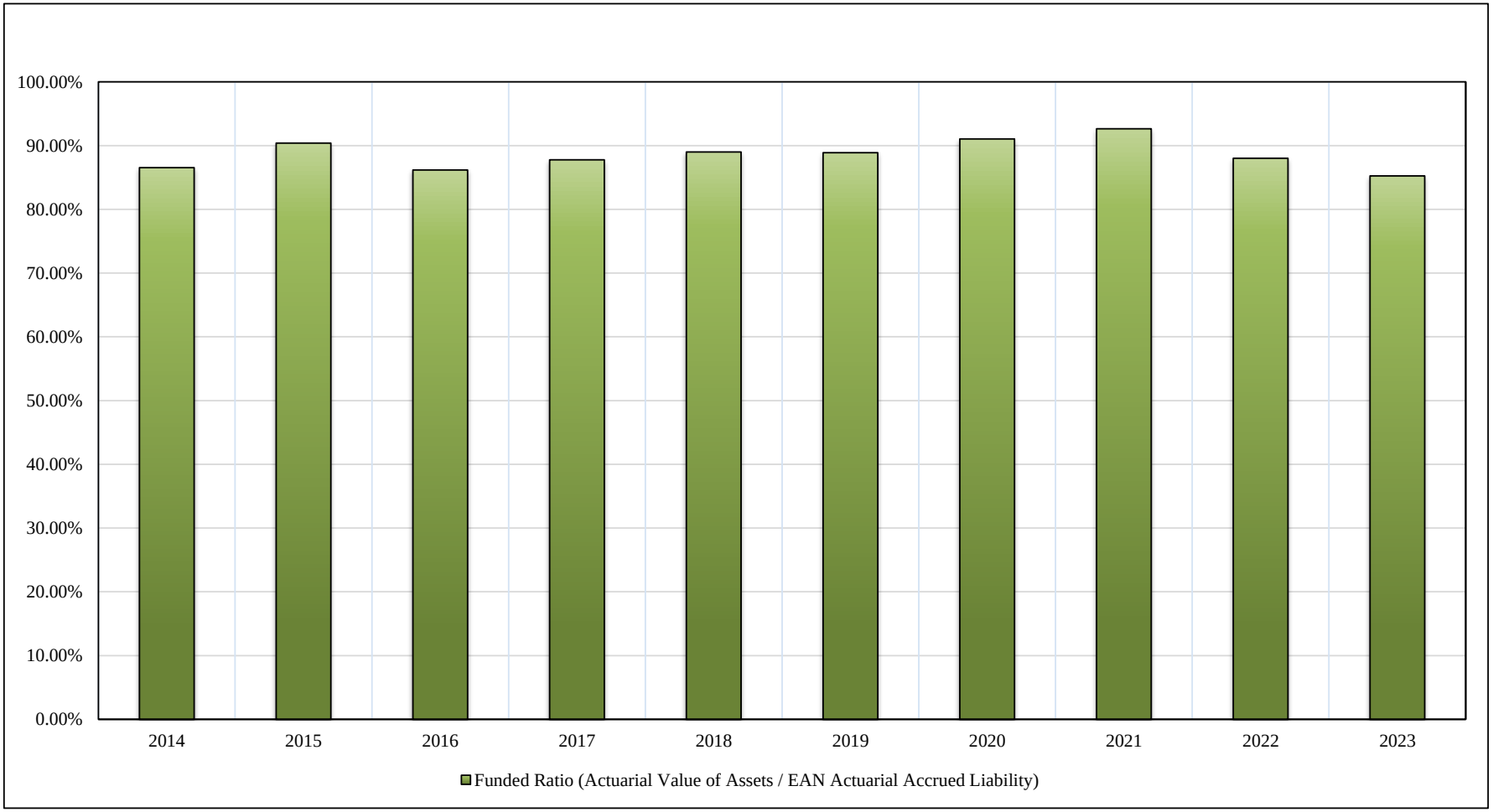
(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$5,257,063
(2)	Sponsor Normal Cost developed as of October 1, 2022	499,201
(3)	Expected administrative expenses for the year ended September 30, 2023	69,068
(4)	Expected interest on (1), (2) and (3)	425,624
(5)	Sponsor contributions to the System during the year ended September 30, 2023	986,922
(6)	Expected interest on (5)	14,905
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	5,249,129
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	1,547,086
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	6,796,215

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount
Consolidation Base	10/1/2019	16	3,763,391	379,759
Actuarial Gain	10/1/2020	12	(269,003)	(32,140)
Assump Change	10/1/2020	12	(281,344)	(33,615)
Actuarial Gain	10/1/2021	13	(329,941)	(37,508)
Actuarial Loss	10/1/2022	14	1,898,862	206,525
Assump Change	10/1/2022	14	467,164	50,810
Actuarial Loss	10/1/2023	15	1,547,086	161,747
			6,796,215	695,578

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$5,257,063
(2)	Expected UAAL as of October 1, 2023	5,249,129
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	869,671
	Salary Increases	685,188
	Active Decrements	34,972
	Inactive Mortality	225,761
	Other	(268,506)
	Increase in UAAL due to (Gain)/Loss	1,547,086
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$6,796,215

HISTORY OF FUNDING PROGRESS



ACTUARIAL ASSUMPTIONS AND METHODS

Mortality Rate	*Healthy Active Lives:* **Female:** PubS.H-2010 (Below Median) for Employees, set forward one year. **Male:** PubS.H-2010 (Below Median) for Employees, set forward one year. *Healthy Retiree Lives:* **Female:** PubS.H-2010 for Healthy Retirees, set forward one year. **Male:** PubS.H-2010 for Healthy Retirees, set forward one year. *Beneficiary Lives:* **Female:** PubG.H-2010 for Healthy Retirees. **Male:** PubG.H-2010 for Healthy Retirees, set back one year. *Disabled Lives:* 80% PubG.H-2010 for Disabled Retirees / 20% PubS.H-2010 for Disabled Retirees. All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements. The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for special risk employees, with appropriate adjustments made based on plan demographics. 75% of active deaths are assumed to be service-incurred.
Interest Rate	7.35% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.

Salary Increases

See table below, based on results of the October 23, 2019 experience study.

Salary Scale	
Service	Rate
0	13.00%
1-9	4.50%
10+	4.00%

Final Year Salary Load

Service as of 10/1/2012	Final Salary Load
Less than 1 Year	0%
1 to 5 Years	5%
5 to 10 Years	10%
Greater than 10 Years	15%

These assumptions are based on data provided by the City.

Payroll Growth

None.

Administrative Expenses

$79,768 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over 15 years; the amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 7.35% assumption.

Salary - None.

Disability Rate

See sample rates in the below table, established with the October 23, 2019 experience study. Additionally, it is assumed that 75% of Disability Retirements are service-related.

% Becoming Disabled During the Year	
Age	Rate
25	0.03%
35	0.05%
45	0.10%
55	0.36%
65	2.22%

Termination Rate

See table below, based on results of the October 23, 2019 experience study.

% Terminating During the Year	
Service	Rate
0-4	13.0%
5-9	6.0%
10+	4.5%

Normal Retirement

% Retiring During the Year (10-24 Years of Service)		% Retiring During the Year (>= 25 Years of Service)	
Age	Rate	Service	Rate
55	20.0%	25	60.0%
56+	100.0%	26+	100.0%

The assumed rates were approved in conjunction with an actuarial experience study dated October 23, 2019.

Early Retirement

% Retiring During the Year (10-19 Years of Service)		% Retiring During the Year (All Ages)	
Age	Rate	Service	Rate
50-52	10.0%	20-22	10.0%
53-54	0.0%	23-24	0.0%

The assumed rates were approved in conjunction with an actuarial experience study dated October 23, 2019.

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Low-Default-Risk Obligation Measure	Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled “Plan Maturity Measures and Other Risk Metrics”. Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 180.0% on October 1, 2013 to 84.8% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 68.5%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 82.6% on October 1, 2013 to 85.2% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 0.7% on October 1, 2013 to -3.5% on October 1, 2023. The current Net Cash Flow Ratio of -3.5% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 11 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $61,975,907. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	67	72	84	81
Total Inactives [1]	79	75	66	45
Actives / Inactives [1]	84.8%	96.0%	127.3%	180.0%
Asset Volatility Ratio				
Market Value of Assets (MVA)	36,271,953	33,410,810	34,929,721	25,000,731
Total Annual Payroll	4,824,658	4,672,188	4,734,547	4,374,464
MVA / Total Annual Payroll	751.8%	715.1%	737.8%	571.5%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	31,550,659	29,610,659	25,961,606	16,192,401
Total Accrued Liability (EAN)	46,028,974	43,842,715	38,095,825	29,046,904
Inactive AL / Total AL	68.5%	67.5%	68.1%	55.7%
Funded Ratio				
Actuarial Value of Assets (AVA)	39,232,759	38,585,652	33,901,904	23,998,627
Total Accrued Liability (EAN)	46,028,974	43,842,715	38,095,825	29,046,904
AVA / Total Accrued Liability (EAN)	85.2%	88.0%	89.0%	82.6%
Net Cash Flow Ratio				
Net Cash Flow [2]	(1,274,524)	(1,658,414)	(695,602)	179,985
Market Value of Assets (MVA)	36,271,953	33,410,810	34,929,721	25,000,731
Ratio	-3.5%	-5.0%	-2.0%	0.7%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

PARTIAL HISTORY OF PREMIUM TAX REFUNDS

Received During Fiscal Year	Amount	Increase from Previous Year
1998	194,194.92	_____%
1999	192,679.61	-0.8%
2000	197,295.38	2.4%
2001	193,784.30	-1.8%
2002	216,554.98	11.8%
2003	245,576.05	13.4%
2004	255,047.04	3.9%
2005	284,795.64	11.7%
2006	287,269.99	0.9%
2007	285,106.04	-0.8%
2008	288,684.89	1.3%
2009	279,112.84	-3.3%
2010	274,057.82	-1.8%
2011	270,561.36	-1.3%
2012	271,648.23	0.4%
2013	287,701.30	5.9%
2014	306,575.27	6.6%
2015	321,673.39	4.9%
2016	369,987.86	15.0%
2017	387,357.51	4.7%
2018	433,237.67	11.8%
2019	437,823.03	1.1%
2020	460,620.50	5.2%
2021	460,889.13	0.1%
2022	514,952.64	11.7%
2023	591,065.14	14.8%

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Short Term Investments	1,230,039.55	1,230,039.55
Total Cash and Equivalents	1,230,039.55	1,230,039.55
Receivables:		
Member Contributions in Transit	238.30	238.30
City Contributions in Transit	260.68	260.68
Investment Income	61,828.23	61,828.23
Total Receivable	62,327.21	62,327.21
Investments:		
U. S. Bonds and Bills	4,851,459.28	4,316,132.55
Federal Agency Guaranteed Securities	5,043,197.34	4,703,602.48
Corporate Bonds	1,585,898.64	1,313,361.55
Stocks	11,127,065.20	14,436,334.19
Mutual Funds:		
Equity	7,317,492.55	8,035,551.64
Pooled/Common/Commingled Funds:		
Real Estate	1,730,217.63	2,274,811.10
Total Investments	31,655,330.64	35,079,793.51
Total Assets	32,947,697.40	36,372,160.27
LIABILITIES		
Payables:		
Refunds of Member Contributions	28,281.24	28,281.24
Investment Expenses	5,625.00	5,625.00
Administrative Expenses	1,560.00	1,560.00
Prepaid City Contribution	64,741.06	64,741.06
Total Liabilities	100,207.30	100,207.30
NET POSITION RESTRICTED FOR PENSIONS	32,847,490.10	36,271,952.97

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		421,059.18	
City		395,856.50	
State		591,065.14	
Total Contributions			1,407,980.82
Investment Income:			
Net Realized Gain (Loss)	931,984.82		
Unrealized Gain (Loss)	2,582,318.87		
Net Increase in Fair Value of Investments		3,514,303.69	
Interest & Dividends		783,014.21	
Less Investment Expense[1]		(161,650.70)	
Net Investment Income			4,135,667.20
Total Additions			5,543,648.02
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		2,467,100.64	
Lump Sum DROP Distributions		30,557.04	
Refunds of Member Contributions		99,268.60	
Total Distributions			2,596,926.28
Administrative Expense			85,578.67
Total Deductions			2,682,504.95
Net Increase in Net Position			2,861,143.07
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			33,410,809.90
End of the Year			36,271,952.97

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	9.02%
09/30/2021	16.16%
09/30/2022	-14.64%
09/30/2023	12.70%

Annualized Rate of Return for prior four (4) years: 5.06%

(A) 10/01/2022 Actuarial Assets:		$38,585,651.63
(I) Net Investment Income:		
1. Interest and Dividends	783,014.21	
2. Realized Gain (Loss)	931,984.82	
3. Unrealized Gain (Loss)	2,582,318.87	
4. Change in Actuarial Value	(2,214,035.58)	
5. Investment Related Expenses	(161,650.70)	
Total		1,921,631.62
(B) 10/01/2023 Actuarial Assets, including Prepaid Contributions:		$39,297,500.18
Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets:		5.06%
10/01/2023 Limited Actuarial Assets		$39,232,759.12
10/01/2023 Market Value of Assets		$36,271,952.97
Actuarial Asset Rate of Return, based on Limited Actuarial Assets:		5.06%
Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis)		($869,671.23)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	421,059.18	
City	395,856.50	
State	591,065.14	
Total Contributions		1,407,980.82
Earnings from Investments:		
Interest & Dividends	783,014.21	
Net Realized Gain (Loss)	931,984.82	
Unrealized Gain (Loss)	2,582,318.87	
Change in Actuarial Value	(2,214,035.58)	
Total Earnings and Investment Gains		2,083,282.32
EXPENDITURES		
Distributions to Members:		
Benefit Payments	2,467,100.64	
Lump Sum DROP Distributions	30,557.04	
Refunds of Member Contributions	99,268.60	
Total Distributions		2,596,926.28
Expenses:		
Investment related[1]	161,650.70	
Administrative	85,578.67	
Total Expenses		247,229.37
Change in Net Assets for the Year		647,107.49
Net Assets Beginning of the Year		38,585,651.63
Net Assets End of the Year[2]		39,232,759.12

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

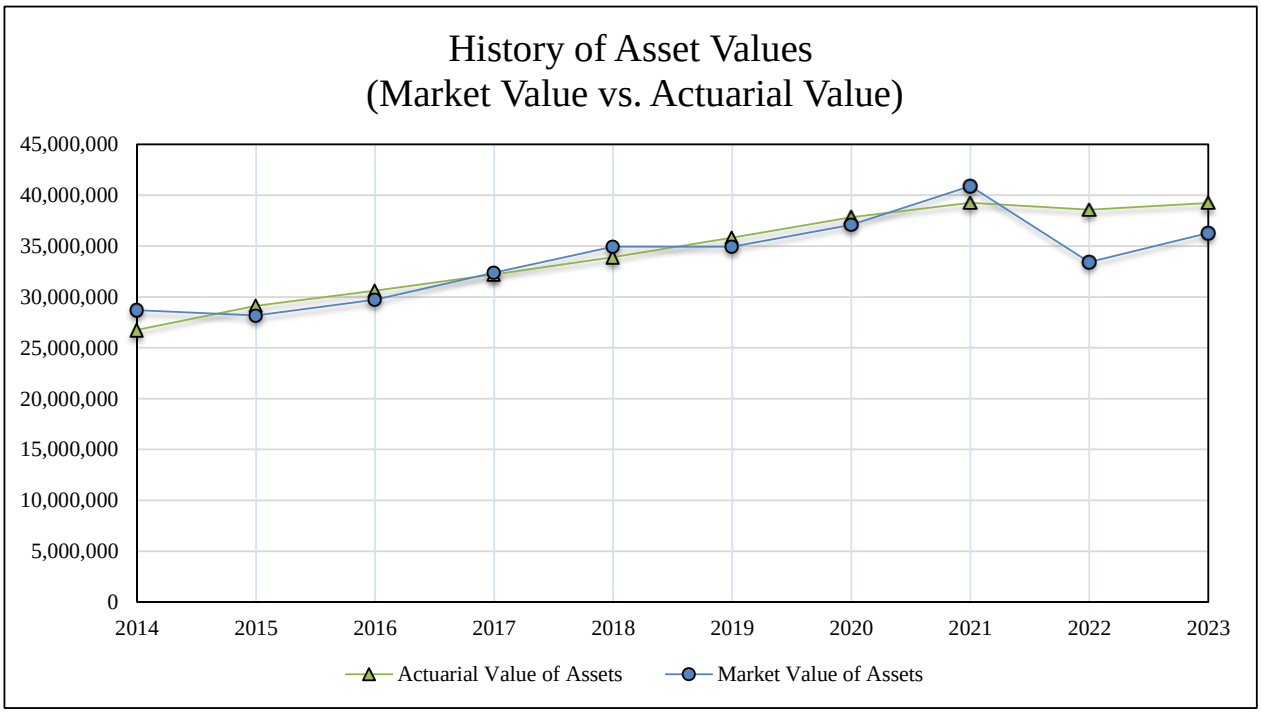
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

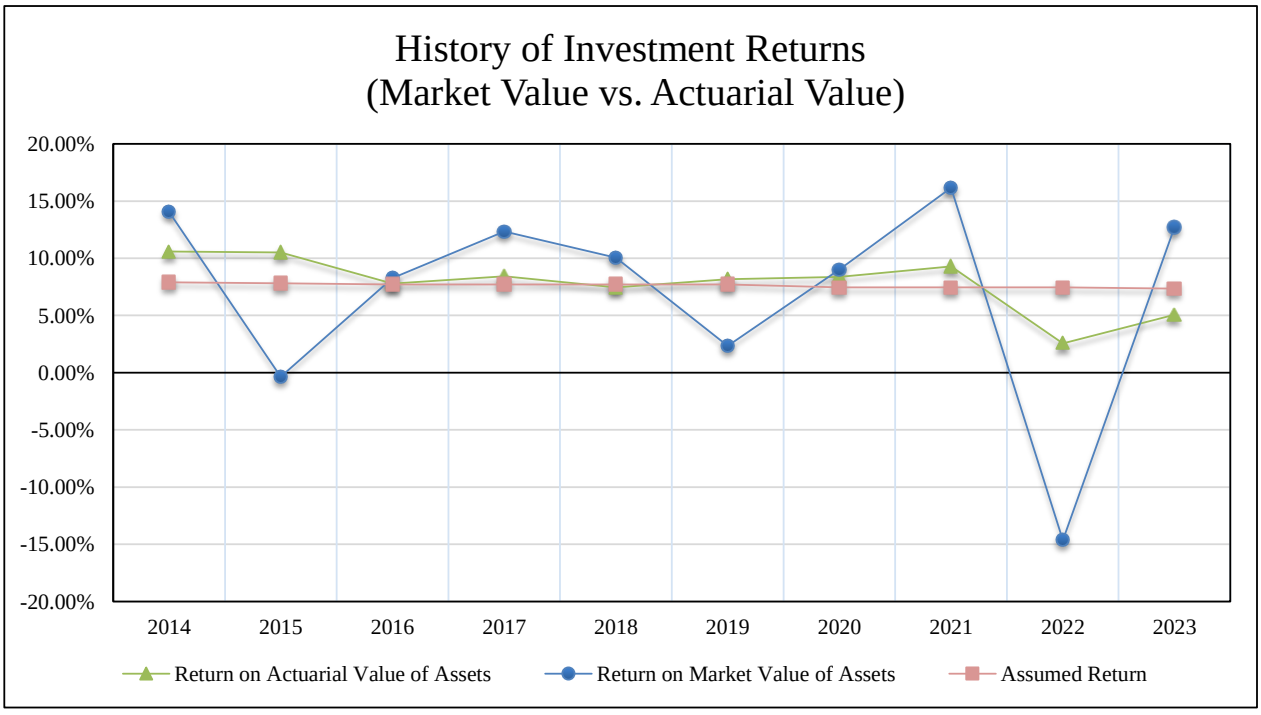
Beginning of the Year Balance	318,966.34
Plus Additions	101,143.74
Investment Return Earned	22,886.65
Less Distributions	(30,557.04)
End of the Year Balance	412,439.69

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	City and State Required Contribution Rate	19.22%
(2)	Pensionable Payroll Derived from Member Contributions	$5,134,868.05
(3)	City and State Required Contribution (1) x (2)	986,921.64
(4)	Less Allowable State Contribution	(591,065.14)
(5)	Equals Required City Contribution for Fiscal 2023	395,856.50
(6)	Plus 2022 Shortfall Contribution	33,897.03
(7)	Less Actual City Contributions	(494,494.59)
(8)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	($64,741.06)

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives				
Number	67	72	74	68
Average Current Age	36.8	36.9	36.1	36.0
Average Age at Employment	28.9	29.0	28.3	28.0
Average Past Service	7.9	7.9	7.8	8.0
Average Annual Salary	$72,010	$64,892	$60,766	$59,946
Service Retirees				
Number	55	52	51	47
Average Current Age	64.7	64.3	63.8	63.7
Average Annual Benefit	$41,325	$40,875	$39,699	$38,814
DROP Retirees				
Number	2	2	3	5
Average Current Age	55.2	53.8	56.2	55.5
Average Annual Benefit	$81,794	$75,572	$64,524	$62,561
Beneficiaries				
Number	6	6	6	7
Average Current Age	70.5	69.5	68.5	70.8
Average Annual Benefit	$31,471	$31,461	$31,451	$28,610
Disability Retirees				
Number	5	5	5	5
Average Current Age	64.5	63.5	62.5	61.5
Average Annual Benefit	$16,732	$16,732	$16,713	$16,695
Terminated Vested				
Number	35	27	23	25
Average Current Age [1]	48.6	47.8	49.0	47.7
Average Annual Benefit [1]	$22,306	$22,589	$18,752	$23,385

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24	2											2
25 - 29	3	2	3		2	1						11
30 - 34	2		3	2	1	8	2					18
35 - 39	1	1	2	1	1	3	5	2				16
40 - 44						1	2	2				5
45 - 49	1				1	2	1		1			6
50 - 54		1	1				3		3			8
55 - 59									1			1
60 - 64												0
65+												0
Total	9	4	9	3	5	15	13	4	5	0	0	67

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	72
b. Terminations	
i. Vested (partial or full) with deferred annuity	(1)
ii. Vested in refund of member contributions only	(4)
iii. Refund of member contributions or full lump sum distribution	(6)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(2)
f. DROP	(1)
g. Continuing participants	58
h. New entrants / Rehires	9
i. Total active life participants in valuation	67

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	52	2	6	5	10	17	92
Retired	3	(1)					2
DROP		1					1
Vested (Deferred Annuity)					1		1
Vested (Due Refund)						4	4
Hired/Terminated in Same Year						4	4
Death, With Survivor							0
Death, No Survivor							0
Disabled							0
Refund of Contributions						(1)	(1)
Rehires							0
Expired Annuities							0
Data Corrections							0
b. Number current valuation	55	2	6	5	11	24	103

SUMMARY OF CURRENT PLAN
(Through Ordinance O-23-33)

EFFECTIVE DATE	September 30, 1955
CREDITED SERVICE	Total years and fractional parts of years of service with the City as a Police Officer.
SALARY	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective July 1, 2011, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of July 1, 2011, or the actual amount at termination or retirement.
AVERAGE FINAL COMPENSATION	Average Salary paid during the five (5) best years of the last ten (10).
NORMAL RETIREMENT	
Eligibility	First day of the month following age 55 and the completion of 10 years of Credited Service or the completion of 25 years of Credited Service or age 60.
Benefit Amount	3.50% of Average Final Compensation times Credited Service.
Form of Benefit	10 years certain and life thereafter (options available).
EARLY RETIREMENT	
Eligibility	The earlier of a.) Age 50 and 10 years of Credited Service, or b.) the completion of 20 years of Credited Service, regardless of age.
Benefit Amount	Accrued benefit, reduced 3% for each year that the commencement of benefits precedes Normal Retirement.
VESTING (TERMINATION)	
Less than 10 years	Refund of Member Contributions without interest.
10 years or more	Accrued benefit payable at Member's otherwise Normal (unreduced) or Early (reduced) Retirement Date.
COST-OF-LIVING ADJUSTMENT	Service and Disability Retirees receive 0.5% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.

DISABILITY BENEFIT

Eligibility	a.) Service Incurred – Date of Employment. Non-Service Incurred – 10 years of Credited Service. b.) Total and permanent disability as determined by the Board of Trustees.
Benefit Amount	Accrued benefit payable for life, with 10 years guaranteed (options available) or until recovery but not less than 42% of Average Final Compensation for Service Incurred.

PRE-RETIREMENT DEATH

In-Service	Spouse to receive the greater of the Member's accrued benefit or 50% of average salary over the past 12 months. If no spouse, children each receive 15% of average salary over the past 12 months to age 18 (or 22 if in school). Combined children's benefits cannot exceed 50% of average salary over the past 12 months.
Non-Service or no Spouse or Children	Beneficiary to receive a monthly annuity which is actuarially equivalent to the Member's accrued benefit.

Contributions

Employee	8.2% of Salary.
Premium Tax	0.85% tax on premiums for casualty insurance.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability, if any, as provided in Part VII of Florida Statutes, Chapter 112.

BOARD OF TRUSTEES

a.) Two legal residents appointed by the City Commission,

b.) Two Members of the System elected by the other covered Members, and

c.) Fifth Member elected by the other 4 and appointed by Commission.

CITY OF WINTER HAVEN
FIREFIGHTERS' RETIREMENT SYSTEM

ACTUARIAL VALUATION
AS OF OCTOBER 1, 2023

CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2025

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

March 13, 2024

Board of Trustees
City of Winter Haven
Firefighters' Pension Board

Re: City of Winter Haven Firefighters' Retirement System

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Winter Haven Firefighters' Retirement System. The valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112 and 175, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in the valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the City of Winter Haven, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

Additionally, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models that apply the funding rules to generate the results. All internally developed models are reviewed as part of the valuation process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

In our opinion, the Minimum Required Contribution set forth in this report constitutes a reasonable actuarially determined contribution under Actuarial Standard of Practice No. 4.

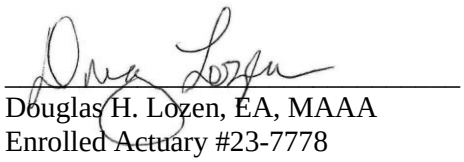
The undersigned are familiar with the immediate and long-term aspects of pension valuations, and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Winter Haven, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Firefighters' Retirement System. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: 
Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

By: 
Kevin H. Peng, ASA, EA, MAAA
Enrolled Actuary #23-7783

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Winter Haven Firefighters' Retirement System, performed as of October 1, 2023, has been completed and the results are presented in this Report. The contribution amounts set forth herein are applicable to the plan/fiscal year ending September 30, 2025.

The contribution requirements, compared with those set forth in the October 1, 2022 actuarial valuation report, are as follows:

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
Minimum Required Contribution		
% of Projected Annual Payroll	55.38%	51.00%
Member Contributions (Est.)		
% of Projected Annual Payroll	10.00%	10.00%
City And State Required Contribution		
% of Projected Annual Payroll	**45.38%**	**41.00%**
State Contribution (Est.) [1]	$497,915	$497,915
% of Projected Annual Payroll (Est.)	10.70%	10.70%
City Required Contribution (Est.) [2]		
% of Projected Annual Payroll (Est.)	34.68%	30.30%

[1] Represents the amount received in calendar 2023. As per a Mutual Consent Agreement between the Membership and the City, all State Monies received each year will be available to offset the City's required contribution.

[2] The required contribution from the combination of City and State sources for the year ending September 30, 2025, is 45.38% of the actual payroll realized in that year. As a budgeting tool, the City may contribute 34.68% of each Member's Salary and then make a one-time adjustment to account for the actual State Monies received. Please note that the City has access to a prepaid contribution of $92,947.36 that is available to offset a portion of the above stated requirements for the fiscal year ending September 30, 2024.

As you can see, the Minimum Required Contribution shows an increase when compared to the results set forth in the October 1, 2022 actuarial valuation report. The increase is attributable to net unfavorable actuarial experience described in the next paragraph, partially offset by a 13.0% increase in Projected Annual Payroll (thereby lowering the contribution requirement for the UAAL payment when expressed as a percentage of payroll).

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of actuarial loss included an investment return of 4.58% (Actuarial Asset Basis) which fell short of the 7.45% assumption, an average salary increase of 14.84% which exceeded the 5.72% assumption, and inactive mortality experience. These losses were offset in part by a gain associated with favorable turnover experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no changes in benefits since the prior valuation.

Actuarial Assumption/Method Changes

There have been no assumption or method changes since the prior valuation.

CONTRIBUTION IMPACT OF ANNUAL CHANGES

(1)	Contribution Determined as of October 1, 2022	31.14%
(2)	Summary of Contribution Impact by component:	
	Change in State Contribution Percentage	-0.84%
	Change in Normal Cost Rate	-0.17%
	Change in Administrative Expense Percentage	0.26%
	Payroll Change Effect on UAAL Amortization	-2.11%
	Investment Return (Actuarial Asset Basis)	3.41%
	Salary Increases	3.08%
	Active Decrements	-1.48%
	Inactive Mortality	0.50%
	UAAL Amortization Impact from Contribution Policy	0.59%
	Full Recognition of 1993 and 2013 UAAL Bases	0.20%
	Assumption Change	0.00%
	Other	0.10%
	Total Change in Contribution	3.54%
(3)	Contribution Determined as of October 1, 2023	34.68%

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	10/1/2023	10/1/2022
A. Participant Data		
Actives	65	61
Service Retirees	46	42
DROP Retirees	3	6
Beneficiaries	2	2
Disability Retirees	3	3
Terminated Vested	18	14
Total	137	128
Projected Annual Payroll	4,651,423	4,115,250
Annual Rate of Payments to:		
Service Retirees	2,150,455	1,866,159
DROP Retirees	148,782	349,899
Beneficiaries	90,190	90,190
Disability Retirees	70,064	70,064
Terminated Vested	330,976	263,751
B. Assets		
Actuarial Value (AVA) [1]	40,600,782	39,811,085
Market Value (MVA) [1]	38,300,680	35,564,865
C. Liabilities		
Present Value of Benefits		
Actives		
Retirement Benefits	31,877,467	28,137,140
Disability Benefits	624,835	570,044
Death Benefits	408,289	357,147
Vested Benefits	139,867	117,267
Refund of Contributions	118,558	93,723
Service Retirees	23,667,313	20,422,989
DROP Retirees [1]	2,138,746	5,114,327
Beneficiaries	1,034,372	1,044,999
Disability Retirees	608,728	639,048
Terminated Vested	1,836,966	1,309,747
Share Plan Balances [1]	0	0
Total	62,455,141	57,806,431

C. Liabilities - (Continued)	10/1/2023	10/1/2022
Present Value of Future Salaries	47,252,540	39,848,084
Present Value of Future Member Contributions	4,725,254	3,984,808
Normal Cost (Retirement)	1,250,602	1,111,031
Normal Cost (Disability)	37,276	34,672
Normal Cost (Death)	29,554	26,883
Normal Cost (Vesting)	11,815	10,050
Normal Cost (Refunds)	18,398	16,493
Total Normal Cost	1,347,645	1,199,129
Present Value of Future Normal Costs	13,536,196	11,433,094
Accrued Liability (Retirement)	19,232,395	17,474,315
Accrued Liability (Disability)	240,597	226,828
Accrued Liability (Death)	105,215	94,250
Accrued Liability (Vesting)	51,280	46,535
Accrued Liability (Refunds)	3,333	299
Accrued Liability (Inactives) [1]	29,286,125	28,531,110
Share Plan Balances [1]	0	0
Total Actuarial Accrued Liability (EAN AL)	48,918,945	46,373,337
Unfunded Actuarial Accrued Liability (UAAL)	8,318,163	6,562,252
Funded Ratio (AVA / EAN AL)	83.0%	85.8%

D. Actuarial Present Value of Accrued Benefits	10/1/2023	10/1/2022
Vested Accrued Benefits		
Inactives + Share Plan Balances [1]	29,286,125	28,531,110
Actives	6,956,838	6,204,343
Member Contributions	3,204,102	3,025,216
Total	39,447,065	37,760,669
Non-vested Accrued Benefits	3,232,606	3,223,974
Total Present Value Accrued Benefits (PVAB)	42,679,671	40,984,643
Funded Ratio (MVA / PVAB)	89.7%	86.8%

Increase (Decrease) in Present Value of Accrued Benefits Attributable to:	
Plan Amendments	0
Assumption Changes	0
Plan Experience	1,637,712
Benefits Paid	(2,888,445)
Interest	2,945,761
Other	0
Total	1,695,028

Valuation Date	10/1/2023	10/1/2022
Applicable to Fiscal Year Ending	9/30/2025	9/30/2024
E. Pension Cost		
Normal Cost (with interest)		
% of Projected Annual Payroll [2]	30.05	30.22
Administrative Expenses (with interest)		
% of Projected Annual Payroll [2]	1.98	1.72
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 25 years (as of 10/1/2023, with interest)		
% of Projected Annual Payroll [2]	23.35	19.06
Minimum Required Contribution		
% of Projected Annual Payroll [2]	55.38	51.00
Expected Member Contributions		
% of Projected Annual Payroll [2]	10.00	10.00
Expected City and State Contribution		
% of Projected Annual Payroll [2]	45.38	41.00
F. Past Contributions		
Plan Years Ending:	9/30/2023	
City and State Requirement	1,534,299	
Actual Contributions Made:		
City	1,036,384	
State	497,915	
Total	1,534,299	
G. Net Actuarial (Gain)/Loss	1,925,463	

[1] The asset values and liabilities include accumulated DROP and Share Plan Balances as of 9/30/2023 and 9/30/2022.

[2] Contributions developed as of 10/1/2023 are expressed as a percentage of Projected Annual Payroll at 10/1/2023 of $4,651,423.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability
2023	8,318,163
2024	7,812,637
2025	7,211,422
2026	6,478,077
2027	5,694,739
2037	100,349
2048	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2023	14.84%	5.72%
Year Ended	9/30/2022	9.58%	5.51%
Year Ended	9/30/2021	5.56%	5.33%
Year Ended	9/30/2020	9.82%	5.43%
Year Ended	9/30/2019	2.74%	6.91%

(ii) 5 Year Comparison of Investment Return on Market Value and Actuarial Value

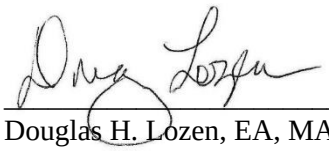
		Market Value	Actuarial Value	Assumed
Year Ended	9/30/2023	10.63%	4.58%	7.45%
Year Ended	9/30/2022	-12.76%	2.82%	7.60%
Year Ended	9/30/2021	19.68%	8.45%	7.60%
Year Ended	9/30/2020	3.57%	6.54%	7.60%
Year Ended	9/30/2019	3.34%	7.96%	7.75%

(iii) Average Annual Payroll Growth

(a) Payroll as of:	10/1/2023	$4,651,423
	10/1/2013	3,707,301
(b) Total Increase		25.47%
(c) Number of Years		10.00
(d) Average Annual Rate		2.29%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.



Douglas H. Lozen, EA, MAAA
Enrolled Actuary #23-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide copies of the report to the following offices to comply with Chapter 112, Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

Mr. Steve Bardin
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
Post Office Box 3010
Tallahassee, FL 32315-3010

RECONCILIATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITIES

(1)	Unfunded Actuarial Accrued Liability as of October 1, 2022	$6,562,252
(2)	Sponsor Normal Cost developed as of October 1, 2022	787,604
(3)	Expected administrative expenses for the year ended September 30, 2023	68,376
(4)	Expected interest on (1), (2) and (3)	550,111
(5)	Sponsor contributions to the System during the year ended September 30, 2023	1,534,298
(6)	Expected interest on (5)	41,345
(7)	Expected Unfunded Actuarial Accrued Liability as of September 30, 2023 (1)+(2)+(3)+(4)-(5)-(6)	6,392,700
(8)	Change to UAAL due to Assumption Change	0
(9)	Change to UAAL due to Actuarial (Gain)/Loss	1,925,463
(10)	Unfunded Actuarial Accrued Liability as of October 1, 2023	8,318,163

Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount [1]
	10/1/1995	2	1,088	561
	10/1/2000	7	61,173	10,471
	10/1/2003	10	427,748	55,853
Method Change	10/1/2004	11	1,171,025	142,953
Prior Losses	10/1/2004	5	700,780	158,316
Actuarial Loss	10/1/2005	5	551,654	124,627
Benefit Change	10/1/2005	12	493,996	56,831
Benefit Change	10/1/2005	12	189,050	21,749
Actuarial Gain	10/1/2006	5	(171,444)	(38,732)
Benefit Change	10/1/2006	13	739,136	80,670
Actuarial Loss	10/1/2007	5	541,505	122,334
Method Change	10/1/2008	5	(44,836)	(10,129)
Assump Change	10/1/2008	5	176,723	39,924
Benefit Change	10/1/2012	19	(438,328)	(38,319)
Actuarial Gain	10/1/2014	1	(44,178)	(44,178)
Assump Change	10/1/2014	11	(682,661)	(83,336)
Actuarial Gain	10/1/2015	2	(137,025)	(70,666)
Assump Change	10/1/2016	13	859,102	93,763
Actuarial Loss	10/1/2016	3	41,080	14,563
State Reserve Credit	10/1/2016	13	(715,694)	(78,112)
Actuarial Gain	10/1/2017	4	(11,958)	(3,277)

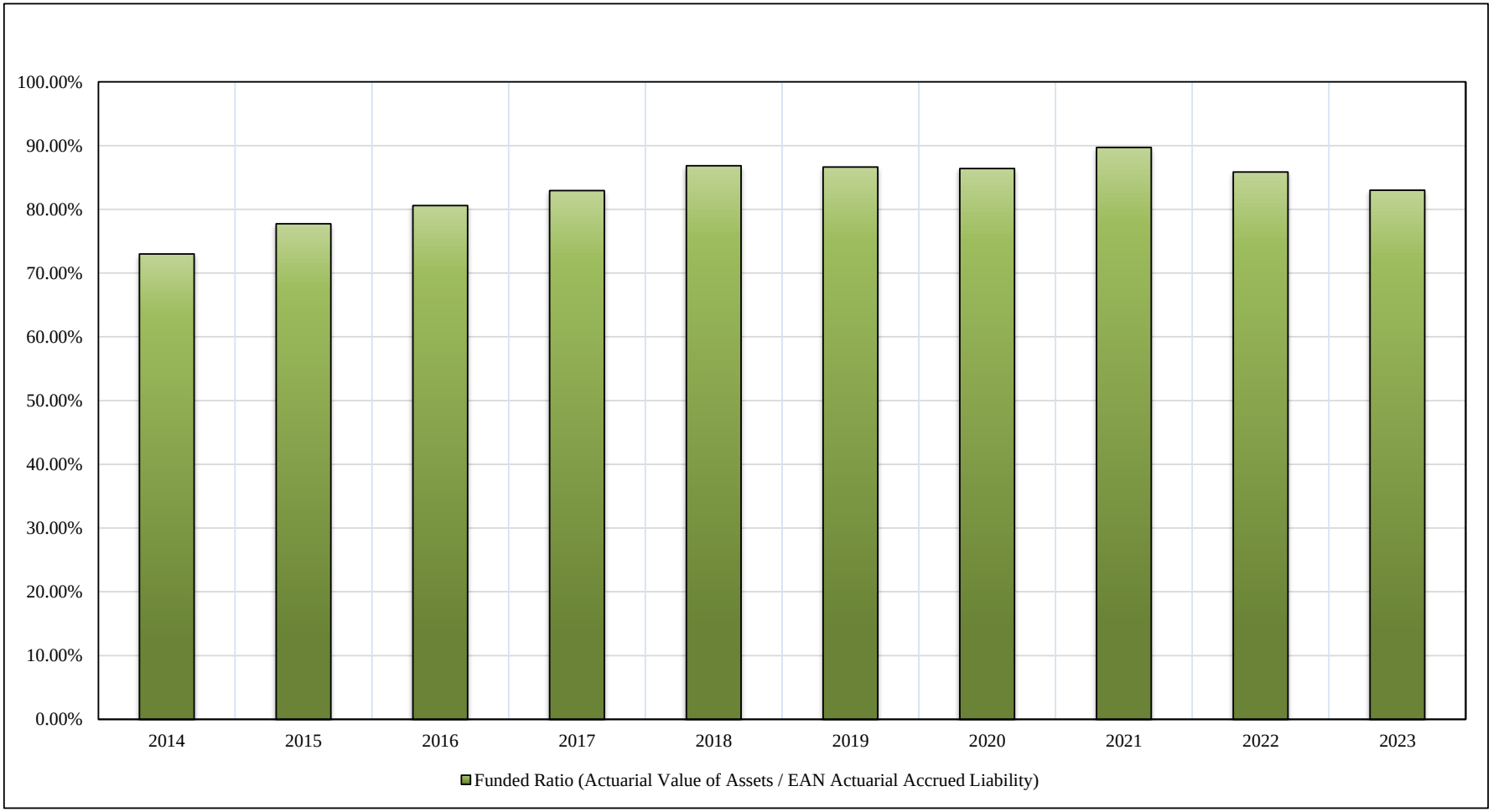
Type of Base	Date Established	Years Remaining	10/1/2023 Amount	Amortization Amount [1]
Actuarial Gain	10/1/2018	5	(512,218)	(115,717)
Benefit Change	10/1/2018	25	(13,537)	(1,041)
Actuarial Gain	10/1/2019	6	(556,975)	(110,264)
Assump Change	10/1/2019	16	1,678,382	170,315
Actuarial Loss	10/1/2020	7	806,767	141,512
Assump Change	10/1/2020	17	(197,679)	(19,435)
Actuarial Gain	10/1/2021	8	(833,862)	(132,238)
Actuarial Loss	10/1/2022	9	1,568,250	228,323
Assump Change	10/1/2022	19	745,636	69,423
Actuarial Loss	10/1/2023	10	1,925,463	260,468
			8,318,163	1,047,212

[1] Amortization bases established on and after October 1, 2019 are amortized on a level dollar basis. Bases prior to that date are amortized as a level percentage of payroll, using a 0.90% payroll growth assump

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1)	Unfunded Actuarial Accrued Liability (UAAL) as of October 1, 2022	$6,562,252
(2)	Expected UAAL as of October 1, 2023	6,392,700
(3)	Summary of Actuarial (Gain)/Loss, by component:	
	Investment Return (Actuarial Asset Basis)	1,131,064
	Salary Increases	1,021,456
	Active Decrements	(491,072)
	Inactive Mortality	164,967
	Other	99,048
	Increase in UAAL due to (Gain)/Loss	1,925,463
	Assumption Changes	0
(4)	Actual UAAL as of October 1, 2023	$8,318,163

HISTORY OF FUNDING PROGRESS



Mortality Rate

Healthy Active Lives:

Female: PubS.H-2010 (Below Median) for Employees, set forward one year.
Male: PubS.H-2010 (Below Median) for Employees, set forward one year.

Healthy Retiree Lives:

Female: PubS.H-2010 for Healthy Retirees, set forward one year.
Male: PubS.H-2010 for Healthy Retirees, set forward one year.

Beneficiary Lives:

Female: PubG.H-2010 for Healthy Retirees.
Male: PubG.H-2010 for Healthy Retirees, set back one year.

Disabled Lives:

80% PubG.H-2010 for Disabled Retirees / 20% PubS.H-2010 for Disabled Retirees.

All rates for healthy lives are projected generationally with Mortality Improvement Scale MP-2018. We feel this assumption sufficiently accommodates future mortality improvements.

The previously described mortality assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumptions used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2021 FRS valuation report for special risk employees, with appropriate adjustments made based on plan demographics.

90% of active deaths are assumed to be service-incurred.

Interest Rate

7.45% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.

Salary Increases

See table below, based on results of the October 23, 2019 experience study.

Salary Scale	
Service	Rate
0-4	7.5%
5-9	6.0%
10-14	5.0%
15+	4.5%

Additionally, the projected salary in the year of retirement is increased as shown below, supported by data provided by the City:

Service as of 10/1/2012	Final Salary Load
Less than 1 Year	0%
1 to 10 Years	5%
10 to 20 Years	10%
Greater than 20 Years	15%

Payroll Growth

0.90% for purposes of amortizing Unfunded Actuarial Accrued Liability bases established prior to October 1, 2019; level dollar amortization is utilized for bases established on and after October 1, 2019. This assumption cannot exceed the ten-year average payroll growth, in compliance with Part VII of Chapter 112, Florida Statutes.

Administrative Expenses

$88,810 annually, based on the average of actual expenses incurred in the prior two fiscal years.

Amortization Method

New UAAL amortization bases are amortized over the following amortization periods:

Experience: 10 Years.
Assumption/Method Changes: 20 Years.
Benefit Changes: 30 Years.

The amortization payment is subject to a minimum based on a 30-year amortization of the UAAL, if the UAAL is positive, in order to comply with Actuarial Standard of Practice No. 4.

Bases established prior to the valuation date are adjusted proportionally to match the Expected Unfunded Actuarial Accrued Liability as of the valuation date, in order to align prior year bases with the portion of the current year UAAL associated with prior year sources.

Funding Method

Entry Age Normal Actuarial Cost Method. The following loads are applied for determining the minimum required contribution:

Interest - A half year, based on current 7.45% assumption.

Salary - None.

Disability Rate

See sample rates in the table at the end of this section, established with the October 23, 2019 experience study. Additionally, it is assumed that 90% of Disability Retirements are service-related.

Termination Rate

See rates in the table at the end of this section, based on results of the October 23, 2019 experience study.

Retirement Rate

See tables below, based on results of the October 23, 2019 experience study.

% Retiring During the Year (10-24 Years of Service)	
Age	Rate
45-49	3%
50-54	5%
55-56	25%
57+	100%

% Retiring During the Year (>= 25 Years of Service)	
Age	Rate
Any	100%

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Decrement Tables

% Terminating During the Year		% Becoming Disabled During the Year	
Service	Rate	Age	Rate
0-4	6.0%	20	0.05%
5-14	1.0%	25	0.05%
15+	0.0%	30	0.06%
		35	0.07%
		40	0.12%
		45	0.22%
		50	0.43%
		55	0.89%
		60	1.61%
		65	2.80%

Asset Smoothing Methodology

The Actuarial Value of Assets is brought forward using the historical four-year geometric average of Market Value Returns (net-of-fees). Over time, this may result in an insignificant bias that is above or below the Market Value of Assets.

Low-Default-Risk Obligation Measure

Based on the Entry Age Normal Actuarial Cost Method and an interest rate of 4.87% per year compounded annually, net of investment related expenses. This rate is consistent with the Yield to Maturity of the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2023. All other assumptions for the Low-Default-Risk Obligation Measure are consistent with the assumptions shown in this section unless otherwise noted.

GLOSSARY

Actuarial Value of Assets is the asset value used in the valuation to determine contribution requirements. It represents the plan's Market Value of Assets (see below), with adjustments according to the plan's Actuarial Asset Method. These adjustments produce a "smoothed" value that is likely to be less volatile from year to year than the Market Value of Assets.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

Market Value of Assets is the fair market value of plan assets as of the valuation date. This amount may be adjusted to produce an Actuarial Value of Assets for plan funding purposes.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded. Under the Entry Age Normal cost method, it is determined for each participant as the present value of future benefits, determined as of the Member's entry age, amortized as a level percentage of compensation over the anticipated number of years of participation, determined as of the entry age.

Payroll Under Assumed Ret. Age is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members, excluding any Members who are assumed to retire with 100% probability on the valuation date.

Projected Annual Payroll is the projected annual rate of pay for the fiscal year following the fiscal year beginning on the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current plan participants.

Total Annual Payroll is the projected annual rate of pay for the fiscal year beginning on the valuation date of all covered Members.

Total Required Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over no more than 30 years. The required amount is adjusted for interest according to the timing of contributions during the year.

Unfunded Actuarial Accrued Liability (UAAL) is the difference between the actuarial accrued liability (described above) and the Actuarial Value of Assets. Under the Entry Age Normal Actuarial Cost Method, an actuarial gain or loss, based on actual versus expected UAAL, is determined in conjunction with each valuation of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined using various actuarial assumptions. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.

- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.

- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll increases less than the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.

- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, closed plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature closed plans with a substantial inactive liability. Similarly, mature closed plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has decreased from 194.1% on October 1, 2013 to 103.2% on October 1, 2023, indicating that the plan has been maturing during the period.

- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 59.9%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors may result in larger increases in contribution requirements than would be needed for a less mature plan. Please note Chapter 112, Florida Statutes, requires that the plan sponsor contributes the minimum required contribution; thus, there is minimal solvency risk to the plan.

- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 66.7% on October 1, 2013 to 83.0% on October 1, 2023.

- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, decreased from 5.1% on October 1, 2013 to -2.7% on October 1, 2023. The current Net Cash Flow Ratio of -2.7% indicates that contributions are not currently covering the plan's benefit payments and administrative expenses.

Low Default-Risk Obligation Measure

ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, was revised as of December 2021 to include a "low-default-risk obligation measure" (LDROM). This liability measure is consistent with the determination of the actuarial accrued liability shown on page 11 in terms of member data, plan provisions, and assumptions/methods, under the Entry Age Normal Cost Method, except that the interest rate is tied to low-default-risk fixed income securities. The S&P Municipal Bond 20 Year High Grade Rate Index (daily rate closest to, but not later than, the measurement date) was selected to represent a current market rate of low risk but longer-term investments that could be included in a low-risk asset portfolio. The interest rate used in this valuation was 4.87%, resulting in an LDROM of $66,888,483. The LDROM should not be considered the "correct" liability measurement; it simply shows a possible outcome if the Board elected to hold a very low risk asset portfolio. The Board actually invests the pension plan's contributions in a diversified portfolio of stocks and bonds and other investments with the objective of maximizing investment returns at a reasonable level of risk. Consequently, the difference between the plan's Actuarial Accrued Liability disclosed earlier in this section and the LDROM can be thought of as representing the expected taxpayer savings from investing in the plan's diversified portfolio compared to investing only in high quality bonds.

The actuarial valuation reports the funded status and develops contributions based on the expected return of the plan's investment portfolio. If instead, the plan switched to investing exclusively in high quality bonds, the LDROM illustrates that reported funded status would be lower (which also implies that the Actuarially Determined Contributions would be higher), perhaps significantly. Unnecessarily high contribution requirements in the near term may not be affordable and could imperil plan sustainability and benefit security.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	10/1/2023	10/1/2022	10/1/2018	10/1/2013
Support Ratio				
Total Actives	65	61	63	66
Total Inactives [1]	63	61	45	34
Actives / Inactives [1]	103.2%	100.0%	140.0%	194.1%
Asset Volatility Ratio				
Market Value of Assets (MVA)	38,300,680	35,564,865	32,131,669	19,505,234
Total Annual Payroll	4,756,420	4,115,250	3,912,322	3,707,301
MVA / Total Annual Payroll	805.2%	864.2%	821.3%	526.1%
Accrued Liability (AL) Ratio				
Inactive Accrued Liability	29,286,125	28,531,110	20,328,864	12,776,265
Total Accrued Liability (EAN)	48,918,945	46,373,337	36,039,012	27,396,351
Inactive AL / Total AL	59.9%	61.5%	56.4%	46.6%
Funded Ratio				
Actuarial Value of Assets (AVA)	40,600,782	39,811,085	31,295,131	18,264,875
Total Accrued Liability (EAN)	48,918,945	46,373,337	36,039,012	27,396,351
AVA / Total Accrued Liability (EAN)	83.0%	85.8%	86.8%	66.7%
Net Cash Flow Ratio				
Net Cash Flow [2]	(1,015,276)	(880,488)	(510,686)	988,480
Market Value of Assets (MVA)	38,300,680	35,564,865	32,131,669	19,505,234
Ratio	-2.7%	-2.5%	-1.6%	5.1%

[1] Excludes terminated participants awaiting a refund of member contributions.

[2] Determined as total contributions minus benefit payments and administrative expenses.

PARTIAL HISTORY OF PREMIUM TAX REFUNDS

Received During Fiscal Year	Amount	Increase from Previous Year
1998	114,055.00	_____%
1999	134,028.95	17.5%
2000	134,028.95	0.0%
2001	127,404.60	-4.9%
2002	126,998.10	-0.3%
2003	153,045.73	20.5%
2004	157,601.63	3.0%
2005	205,744.91	30.5%
2006	198,529.75	-3.5%
2007	223,463.15	12.6%
2008	299,429.54	34.0%
2009	259,026.16	-13.5%
2010	245,526.74	-5.2%
2011	252,893.60	3.0%
2012	308,464.72	22.0%
2013	325,349.94	5.5%
2014	338,890.11	4.2%
2015	322,575.40	-4.8%
2016	323,494.69	0.3%
2017	328,418.71	1.5%
2018	341,245.00	3.9%
2019	343,132.06	0.6%
2020	344,620.70	0.4%
2021	365,621.30	6.1%
2022	405,570.27	10.9%
2023	497,914.84	22.8%

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2023

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Short Term Investments	2,434,719.53	2,434,719.53
Prepaid Expenses	4,784.99	4,784.99
Total Cash and Equivalents	2,439,504.52	2,439,504.52
Receivables:		
State Contributions	48,343.67	48,343.67
Investment Income	52,705.56	52,705.56
Total Receivable	101,049.23	101,049.23
Investments:		
U. S. Bonds and Bills	1,459,947.10	1,325,096.52
Federal Agency Guaranteed Securities	1,080,646.45	1,000,494.69
Corporate Bonds	5,934,880.04	5,139,988.93
Municipal Obligations	286,404.69	236,875.19
Stocks	16,163,995.40	19,460,426.54
Mutual Funds:		
Fixed Income	1,921,504.39	1,580,241.00
Equity	1,460,982.25	3,167,753.28
Pooled/Common/Commingled Funds:		
Real Estate	3,644,899.20	4,438,067.06
Total Investments	31,953,259.52	36,348,943.21
Total Assets	34,493,813.27	38,889,496.96
LIABILITIES		
Payables:		
DROP Distributions	490,244.48	490,244.48
Investment Expenses	5,625.00	5,625.00
Prepaid City Contribution	92,947.36	92,947.36
Total Liabilities	588,816.84	588,816.84
NET POSITION RESTRICTED FOR PENSIONS	33,904,996.43	38,300,680.12

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2023
Market Value Basis

ADDITIONS			
Contributions:			
Member		447,970.36	
City		1,036,383.64	
State		497,914.84	
Total Contributions			1,982,268.84
Investment Income:			
Net Realized Gain (Loss)	330,903.06		
Unrealized Gain (Loss)	2,594,459.00		
Net Increase in Fair Value of Investments		2,925,362.06	
Interest & Dividends		1,024,587.37	
Less Investment Expense[1]		(198,857.61)	
Net Investment Income			3,751,091.82
Total Additions			5,733,360.66
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		2,115,686.04	
Lump Sum DROP Distributions		772,759.05	
Refunds of Member Contributions		0.00	
Total Distributions			2,888,445.09
Administrative Expense			109,100.15
Total Deductions			2,997,545.24
Net Increase in Net Position			2,735,815.42
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			35,564,864.70
End of the Year			38,300,680.12

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
SEPTEMBER 30, 2023

Actuarial Assets for funding purposes are developed by increasing the Actuarial Assets used in the most recent actuarial valuation of the Fund by the average annual market value rate of return (net of investment related expenses) for the past four years. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Details of the derivation are set forth as follows:

Plan Year End	Rate of Return[1]
09/30/2020	3.57%
09/30/2021	19.68%
09/30/2022	-12.76%
09/30/2023	10.63%

Annualized Rate of Return for prior four (4) years: 4.58%

(A) 10/01/2022 Actuarial Assets, including Prepaid Contributions:		$39,879,707.09
(I) Net Investment Income:		
1. Interest and Dividends	1,024,587.37	
2. Realized Gain (Loss)	330,903.06	
3. Unrealized Gain (Loss)	2,594,459.00	
4. Change in Actuarial Value	(1,946,118.56)	
5. Investment Related Expenses	(198,857.61)	
Total		1,804,973.26
(B) 10/01/2023 Actuarial Assets, including Prepaid Contributions:		$40,693,729.23
Actuarial Asset Rate of Return = 2I/(A+B-I), based on Unlimited Actuarial Assets:		4.58%
10/01/2023 Limited Actuarial Assets		$40,600,781.87
10/01/2023 Market Value of Assets		$38,300,680.12
Actuarial Asset Rate of Return, based on Limited Actuarial Assets:		4.58%
Actuarial Gain/(Loss) due to Investment Return (Limited Actuarial Asset Basis)		($1,131,064.03)

[1]Market Value Basis, net of investment related expenses.

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2023
Actuarial Asset Basis

REVENUES		
Contributions:		
Member	447,970.36	
City	1,036,383.64	
State	497,914.84	
Total Contributions		1,982,268.84
Earnings from Investments:		
Interest & Dividends	1,024,587.37	
Net Realized Gain (Loss)	330,903.06	
Unrealized Gain (Loss)	2,594,459.00	
Change in Actuarial Value	(1,946,118.56)	
Total Earnings and Investment Gains		2,003,830.87
EXPENDITURES		
Distributions to Members:		
Benefit Payments	2,115,686.04	
Lump Sum DROP Distributions	772,759.05	
Refunds of Member Contributions	0.00	
Total Distributions		2,888,445.09
Expenses:		
Investment related[1]	198,857.61	
Administrative	109,100.15	
Total Expenses		307,957.76
Change in Net Assets for the Year		789,696.86
Net Assets Beginning of the Year		39,811,085.01
Net Assets End of the Year[2]		40,600,781.87

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

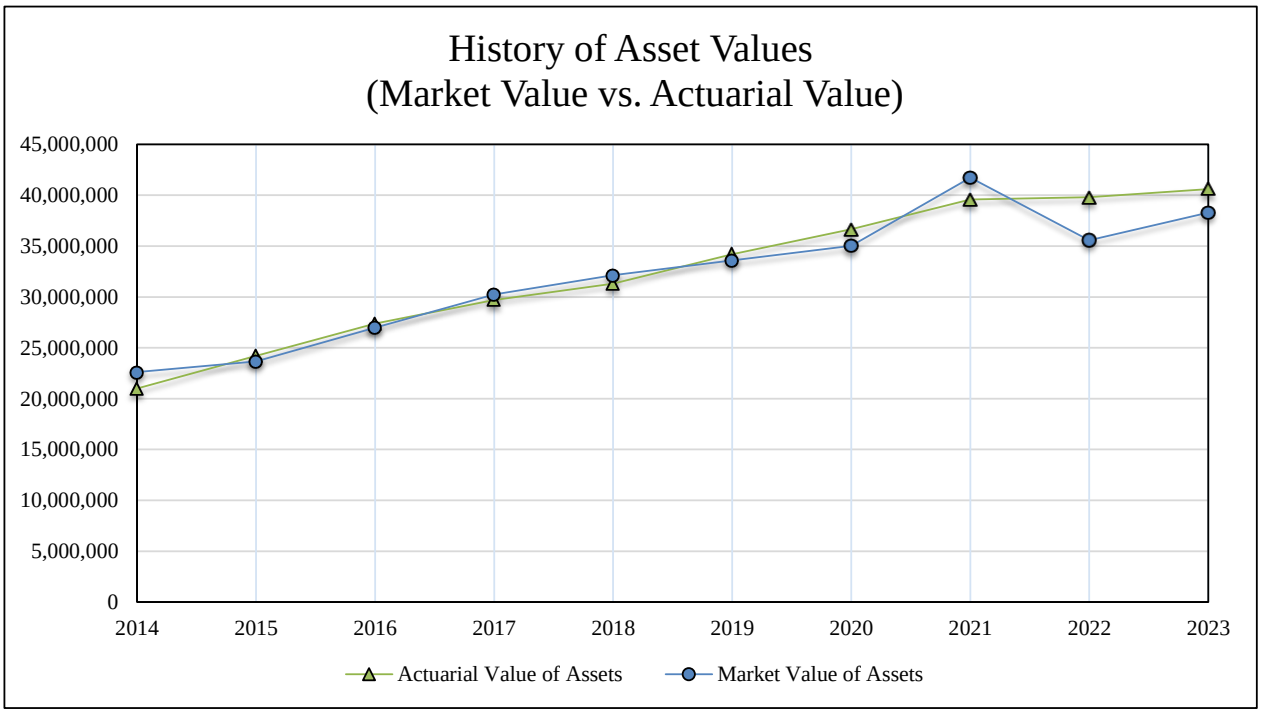
DEFERRED RETIREMENT OPTION PLAN ACTIVITY
October 1, 2022 to September 30, 2023

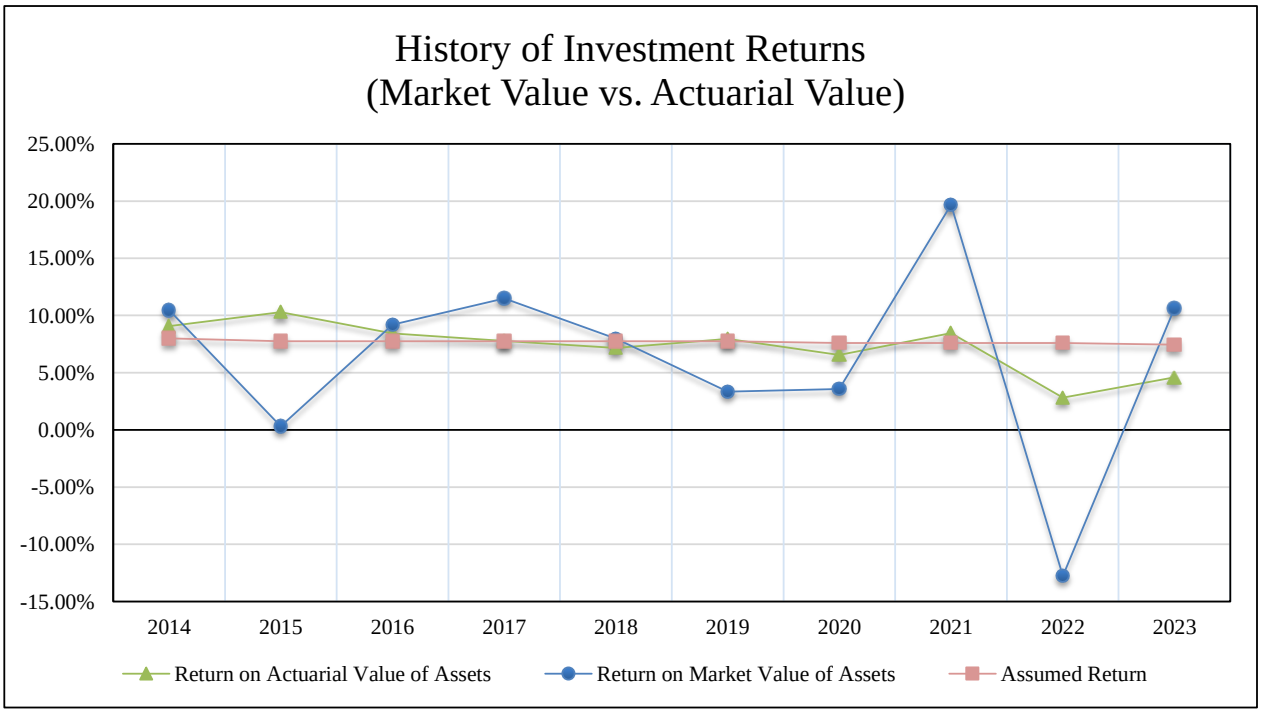
Beginning of the Year Balance	739,383.61
Plus Additions	329,675.59
Investment Return Earned	52,428.15
Less Distributions	(772,759.05)
End of the Year Balance	348,728.30

RECONCILIATION OF CITY SHORTFALL/(PREPAID) CONTRIBUTION
FOR THE FISCAL YEAR ENDED (FYE) SEPTEMBER 30, 2023

(1)	City and State Required Contribution Rate	34.25%
(2)	Pensionable Payroll Derived from Member Contributions	$4,479,703.60
(3)	City and State Required Contribution (1) x (2)	1,534,298.48
(4)	Less Allowable State Contribution	(497,914.84)
(5)	Equals Required City Contribution for Fiscal 2023	1,036,383.64
(6)	Less 2022 Prepaid Contribution	(68,622.08)
(7)	Less Actual City Contributions	(1,060,708.92)
(8)	Equals City's Shortfall/(Prepaid) Contribution as of September 30, 2023	($92,947.36)

HISTORY OF ASSET VALUES AND INVESTMENT RETURNS





STATISTICAL DATA

	10/1/2023	10/1/2022	10/1/2021	10/1/2020
Actives				
Number	65	61	61	61
Average Current Age	35.7	36.2	38.2	38.7
Average Age at Employment	26.5	26.7	26.8	26.9
Average Past Service	9.2	9.5	11.4	11.8
Average Annual Salary	$73,176	$67,463	$67,311	$67,216
Service Retirees				
Number	46	42	38	35
Average Current Age	64.4	64.3	65.1	65.0
Average Annual Benefit	$46,749	$44,432	$41,694	$40,647
DROP Retirees				
Number	3	6	5	7
Average Current Age	59.4	57.0	57.9	56.4
Average Annual Benefit	$49,594	$58,317	$64,259	$58,506
Beneficiaries				
Number	2	2	2	2
Average Current Age	62.2	61.2	60.2	59.2
Average Annual Benefit	$45,095	$45,095	$45,095	$45,095
Disability Retirees				
Number	3	3	3	3
Average Current Age	71.3	70.3	69.3	68.3
Average Annual Benefit	$23,355	$23,355	$23,355	$23,355
Terminated Vested				
Number	18	14	12	6
Average Current Age [1]	44.0	42.2	40.7	37.1
Average Annual Benefit [1]	$36,775	$32,969	$33,552	$32,301

[1] The Average Current Age and Average Annual Benefit exclude participants awaiting a refund of contributions.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19												0
20 - 24	5	2										7
25 - 29	1	3	3	1								8
30 - 34	2	3	4		3	3	2					17
35 - 39		2				1	5	3				11
40 - 44						2	4	7				13
45 - 49									3	1		4
50 - 54						1			4			5
55 - 59												0
60 - 64												0
65+												0
Total	8	10	7	1	3	7	11	10	7	1	0	65

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2022	61
b. Terminations	
i. Vested (partial or full) with deferred annuity	(2)
ii. Vested in refund of member contributions only	(2)
iii. Refund of member contributions or full lump sum distribution	0
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	(1)
f. DROP	0
g. Continuing participants	56
h. New entrants / Rehires	9
i. Total active life participants in valuation	65

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	DROP Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested (Deferred Annuity)	Vested (Due Refund)	Total
a. Number prior valuation	42	6	2	3	8	6	67
Retired	4	(3)					1
DROP							0
Vested (Deferred Annuity)					2		2
Vested (Due Refund)						2	2
Hired/Terminated in Same Year						1	1
Death, With Survivor							0
Death, No Survivor							0
Disabled							0
Refund of Contributions							0
Rehires					(1)		(1)
Expired Annuities							0
Data Corrections							0
b. Number current valuation	46	3	2	3	9	9	72

SUMMARY OF CURRENT PLAN
(Through Ordinance O-23-35)

CREDITED SERVICE	Total years and fractional parts of years of service with the City as a Firefighter.
AVERAGE FINAL COMPENSATION	Average Salary during the five (5) highest of the last ten (10) years of Credited Service.
SALARY	Total compensation reportable on the Member's W-2 form, plus all tax exempt, tax sheltered and tax deferred items of income. Effective July 1, 2011, Salary shall not include more than three hundred (300) hours of overtime per calendar year. Additionally, Salary will include the lesser of the amount of unused sick and annual leave time accrued as of July 1, 2011, or the actual amount at termination or retirement.
NORMAL RETIREMENT	
Eligibility	First day of the month following age 55 and the completion of 10 years of Credited Service or the completion of 25 years of Credited Service, regardless of age.
Benefit Amount	3.80% of Average Final Compensation times Credited Service.
Form of Benefit	10 years certain and life thereafter (options available).
EARLY RETIREMENT	
Eligibility	Age 45 and 10 years of Credited Service.
Benefit Amount	Accrued benefit, reduced 3% for each year between ages 50 and 55, and actuarially reduced for each year between ages 45 and 50.
VESTING (TERMINATION)	
Less than 10 years of Contributing Service	Refund of Member Contributions without interest.
10 years or more	Accrued benefit payable at age 55 (unreduced), or age 45 (reduced).

DISABILITY BENEFIT

Eligibility	a.) Service Incurred – Date of Employment. Non- Service Incurred – 10 years of Credited Service. b.) Total and permanent disability prior to Normal Retirement Date.
Benefit Amount	Accrued benefit payable for life, with 120 monthly payments guaranteed (options available), or until recovery. Minimum benefit for service incurred disability is 42% of Average Final Compensation.

PRE-RETIREMENT DEATH

In-Service	Spouse to receive the greater of the Member's accrued benefit or 50% of final monthly salary. If no spouse, children each receive 15% of final monthly salary to age 18 (or 22 if in school). Combined children's benefits cannot exceed 50% of final salary.
Non-Service or no Spouse or Children	Beneficiary to receive a monthly annuity which is actuarially equivalent to the Member's accrued benefit.

CONTRIBUTIONS

Employee	10% of Salary.
Premium Tax	1.85% tax on premiums for fire insurance.
City	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability, if any, over 30 years.

BOARD OF TRUSTEES	a.) Two legal residents appointed by the City Commission, b.) Two Members of the System elected by the other covered Members, and c.) Fifth Member elected by the other 4 and appointed by Commission.
COST-OF-LIVING ADJUSTMENT	Service and Disability Retirees receive 0.5% increases each October 1 for ten years, beginning the first October 1 following one complete year of retirement.

DEFERRED RETIREMENT OPTION PLAN

Eligibility	Satisfaction of Normal Retirement requirements.
Participation	Not to exceed 60 months.
Rate of Return	At Member's election (one change allowed per year): (a) Actual net rate of investment return (total return net of brokerage commissions, management fees, and transaction costs) credited each fiscal quarter, or (b) 6.5% fixed interest.
Form of Distribution	Cash lump sum (options available) at termination of employment.

CHAPTER 175 SHARE ACCOUNT

Pursuant to Chapter 2015-39, Laws of Florida, a share plan exists but is currently not funded as the City and Membership mutually consented to allow the City to use all annual State Monies to offset its funding requirements.

DATE: May 14, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Eric Labbe, Economic Opportunity and Community Investment Director
Sean Byers, Planning Manager

FROM: Chris Young, Senior Planner

SUBJECT: Resolution R-24-26: Request by CW-Sunset LLC for final plat approval of the Sunset Hills Subdivision Plat. General Location: Subdivision is generally located south of Old Lucerne Park Road, south of La Quinta Boulevard.

BACKGROUND

CW-Sunset LLC, is requesting final plat approval for Sunset Hills Subdivision. The 45.4-acre subdivision is generally located south of Old Lucerne Park Road, south of La Quinta Boulevard.

The single-family residential subdivision contains 162 building lots and twelve (12) common lots consisting of stormwater retention, wetland, liftstation, and open spaces areas. Internal roadways are contained within 50-foot rights-of-way and will be dedicated to the City of Winter Haven. All water and sewer utilities will be owned and maintained by the City, while all drainage conveyances and stormwater management areas will be maintained by the HOA.

A performance bond issued by Berkley Insurance Company in the amount of $2,351,410.08 has been submitted to the City to cover the cost of remaining infrastructure items to be completed. Incomplete items include earthwork, sanitary sewer, potable water, stormwater management, and engineering certification. As of this date, approximately 71 percent of the required infrastructure has been installed by the developer.

CONSISTENCY WITH FUTURE LAND USE AND ZONING

Sunset Hills was developed according to the requirements contained in Single Family Residential-Small Lot (R-2) zoning district. All lots meet the minimum requirements established by the zoning district. Additionally, the subdivision is consistent with the adopted Neighborhood-Suburban Future Land Use.

INFRASTRUCTURE

Water service to the subdivision is from the Winter Haven Water System and wastewater will be treated at Wastewater Treatment Plant 2. There is adequate capacity in these systems to serve this subdivision. Access to the subdivision is from Old Lucerne Park Road. Old Lucerne Park Road has sufficient capacity to serve this subdivision upon build-out.

FINANCIAL IMPACT

Using an estimated taxable value of $250,000 per lot, this subdivision will have an estimated taxable value of $40.5 million, and will generate approximately $266,895 per year in City ad valorem revenues at the current millage rate of 6.59. Additional revenue will be received through the provision of City services and taxes on utilities.

CONCLUSION

The proposed subdivision is consistent with the Comprehensive Plan and all requirements of Chapter 177, Florida Statutes, for the platting of land.

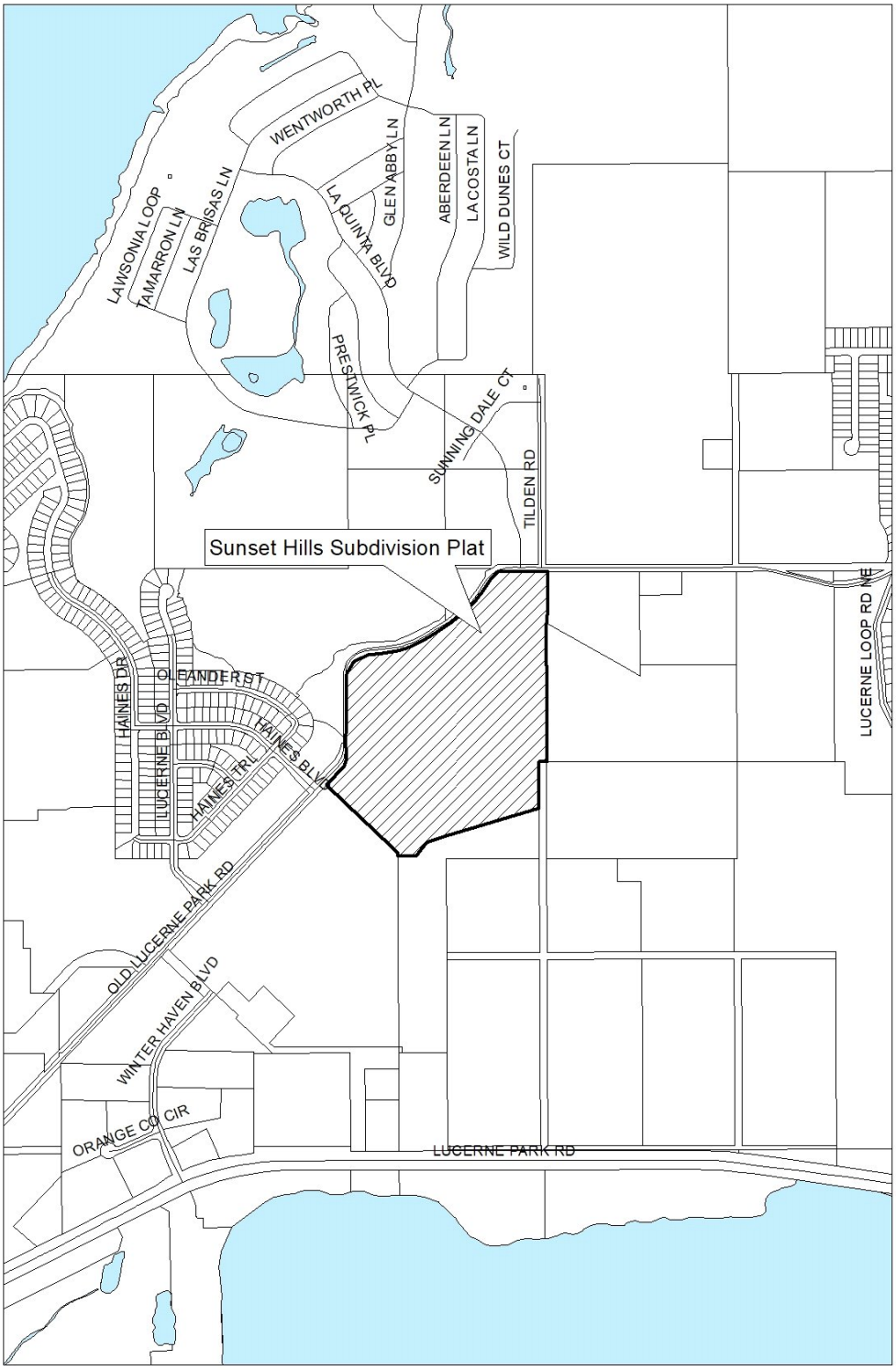
RECOMMENDATION

Staff recommends the City Commission approve Resolution R-24-26.

ATTACHMENTS

- Location Map
- Resolution R-24-26

Location Map



Space for Recording

RESOLUTION R-24-26

A RESOLUTION APPROVING THAT CERTAIN PLAT ENTITLED "SUNSET HILLS" FOR FILING AND ACCEPTANCE OF DEDICATIONS IN ACCORDANCE WITH CHAPTER 177, FLORIDA STATUTES WITH SPECIFIC CONDITIONS; PROVIDING FOR THE ADMINISTRATIVE CORRECTION OF SCRIVENER'S ERRORS; AND ESTABLISHING AN EFFECTIVE DATE. (General location: Subdivision is generally located south of Old Lucerne Park Road, south of La Quinta Boulevard.)

WHEREAS, CW-Sunset LLC, the owner of the below described lands has submitted that certain plat entitled "Sunset Hills" for filing and acceptance by the City Commission of the City of Winter Haven in accordance with Chapter 177 of the Florida Statutes and Chapter 21 of the City of Winter Haven Code of Ordinances.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF WINTER HAVEN, FLORIDA:

1. That certain plat entitled "Sunset Hills" and showing the following described property, to wit: See Exhibits "A" and "B" which are attached hereto and made a part hereof, was presented to the City Commission for approval on the 28th day of May, 2024. The City Commission having reviewed said plat and having been otherwise fully advised in the premises, hereby approves said plat for filing and accepts the dedications notated thereon in accordance with Chapter 177, Florida Statutes and subject to the conditions noted below.

2. That CW-Sunset LLC, owner of the lands described in Exhibits "A" and "B" attached hereto has also submitted a Performance Bond issued by Berkley Insurance Company to the City of Winter Haven in the amount of $2,351,410.08 to insure completion and repairs of all required infrastructure and improvements in the subdivision shown on the plat being approved for filing herein.

3. The City of Winter Haven does not accept the water and/or wastewater utility systems for the subject lands at this time until all such systems, as may be constructed and noted on the plat, have passed all required tests, all required certifications have been obtained, and the systems are fully operational pursuant to City standards. Further, no certificates of occupancy for any structures constructed thereon will be issued until all such utility systems and other required infrastructure and improvements as required by the City of Winter Haven Code of Ordinances and

applicable Florida law are fully operational and have been accepted by the City and/or appropriate entity with jurisdiction.

4. The adoption of this Resolution is not intended to be an affirmative acceptance of any drainage and/or stormwater systems notated on the Plat and/or that may exist and/or be constructed within the lands contained within the Plat being approved herein. Accordingly, the City of Winter Haven is not accepting ownership and/or responsibility for any such drainage and/or stormwater systems which shall remain the responsibility of the entity and/or individuals to whom they are dedicated on the Plat.

5. The administrative correction of typographical and/or scrivener's errors in this Resolution which do not affect the intent may be authorized by the City Manager or designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

6. This Resolution shall take effect immediately upon passage, provided however, that a certified copy of this Resolution shall be filed with the Polk County Board of County Commissioners and with the Clerk of the Circuit Court in and for Polk County, Florida, and duly recorded in the Public Records of Polk County, Florida.

INTRODUCED AND PASSED by the City Commission of the City of Winter Haven, Florida, in regular session this 28th day of May, 2024.

CITY OF WINTER HAVEN

_____
Mayor-Commissioner

ATTEST:

_____
CITY CLERK

Approved as to form:

_____
City Attorney

Exhibit “A”

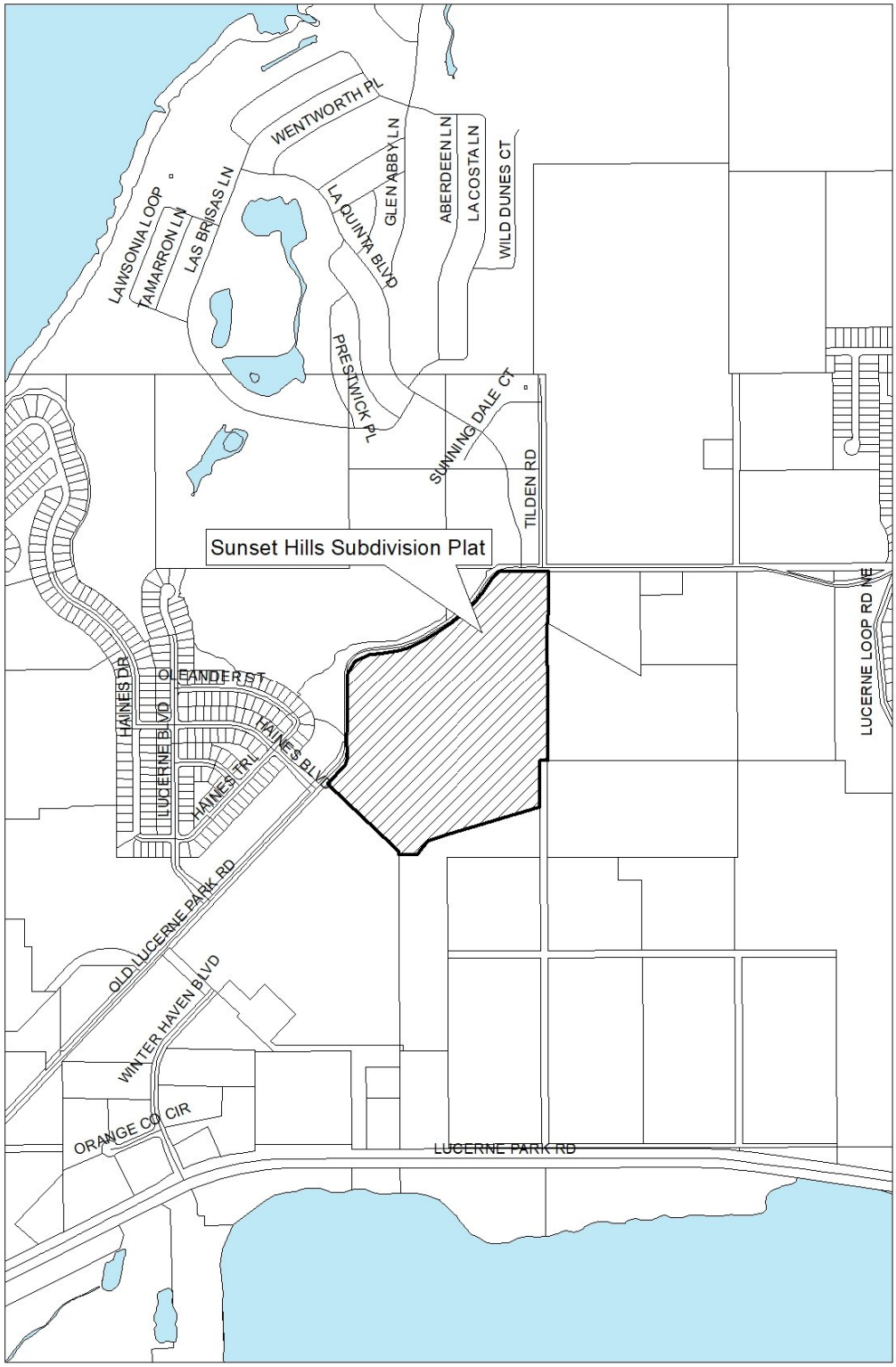
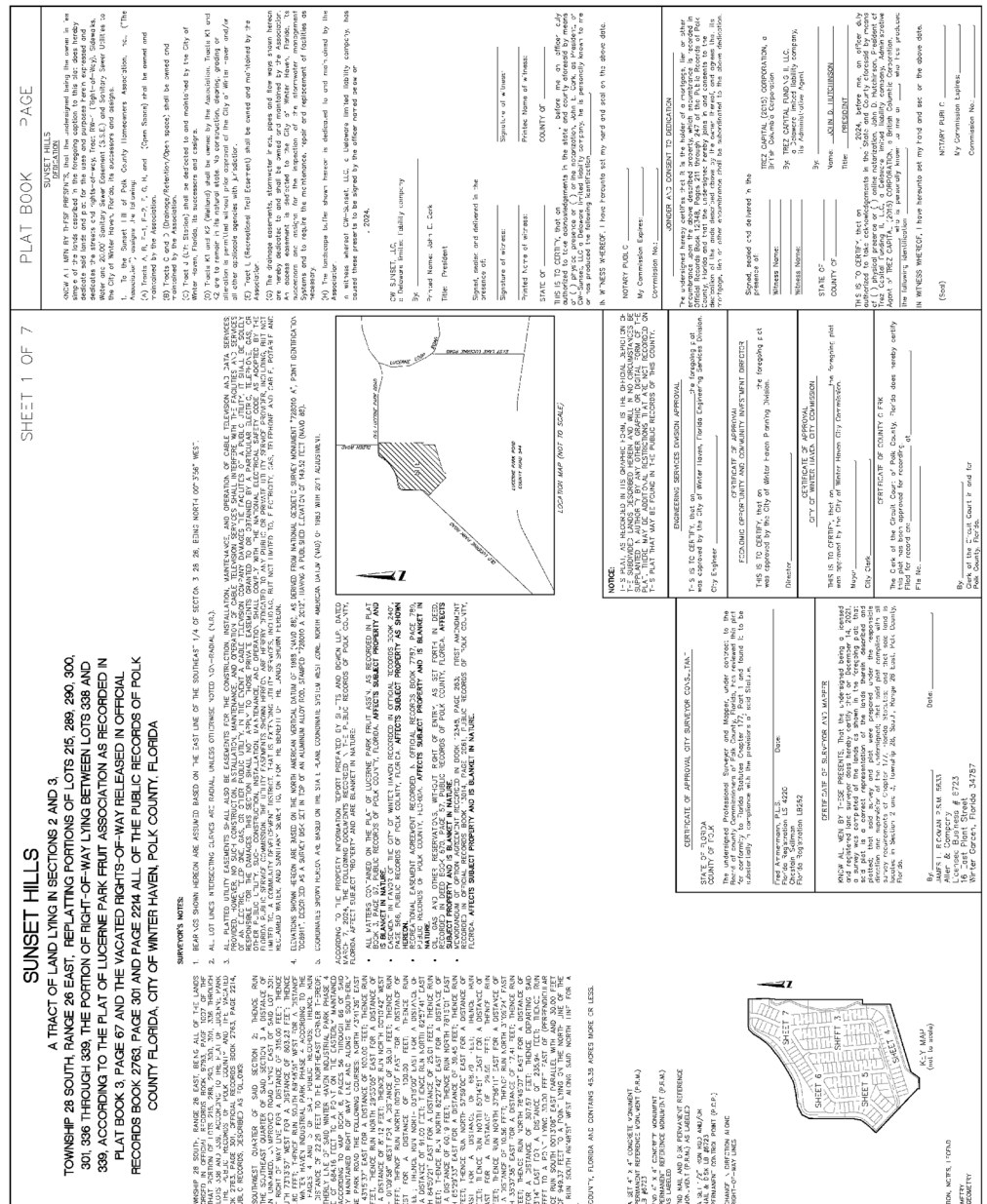

WENTWORTH PL
LAWSONIA LOOP
TAMARRON LN
LAS BRISAS LN
LA QUINTA BLVD
GLEN ABBY LN
ABERDEEN LN
LA COSTA LN
WILD DUNES CT
PRESTWICK PL
SUNNING DALE CT
TILDEN RD
Sunset Hills Subdivision Plat
LUCERNE LOOP RD NE
HAINES DR
OLEANDER CT
LUCERNE BLVD
HAINES TRL
HAINES BLVD
OLD LUCERNE PARK RD
WINTER HAVEN BLVD
ORANGE CO CIR
LUCERNE PARK RD

Exhibit “B”
Page 1 of 6



SHEET 1 OF 7

SUNSET HILLS

A TRACT OF LAND LYING IN SECTIONS 2 AND 3,
TOWNSHIP 28 SOUTH, RANGE 26 EAST, REPLATTING PORTIONS OF LOTS 215, 289, 290, 300, 301, 336 THROUGH 339, THE PORTION OF RIGHT-OF-WAY LYING BETWEEN LOTS 338 AND 339, ACCORDING TO THE PLAT OF LUCERNE PARK FRUIT ASSOCIATION AS RECORDED IN PLAT BOOK 3, PAGE 67 AND THE VACATED RIGHTS-OF-WAY RELEASED IN OFFICIAL RECORDS BOOK 2763, PAGE 301 AND PAGE 2214 ALL OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, CITY OF WINTER HAVEN, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION:

A TRACT OF LAND LYING IN SECTIONS 2 AND 3, TOWNSHIP 28 SOUTH, RANGE 26 EAST, BEING ALL OF THOSE LANDS DESCRIBED IN THE PLAT OF LUCERNE PARK FRUIT ASSOCIATION, AS RECORDED IN PLAT BOOK 3, PAGE 67, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING THAT PORTION OF LOTS 215, 289, 290, 300, 301, 336 THROUGH 339, THE PORTION OF RIGHT-OF-WAY LYING BETWEEN LOTS 338 AND 339, AND THE VACATED RIGHTS-OF-WAY RELEASED IN OFFICIAL RECORDS BOOK 2763, PAGE 301 AND PAGE 2214, OF SAID PUBLIC RECORDS, DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 2; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 3 A DISTANCE OF 1320.28 FEET; THENCE RUN SOUTH 00°04'49" EAST ALONG THE WEST LINE OF THE EAST 1/2 OF THE EAST 1/2 OF SAID SECTION 3 A DISTANCE OF 1320.56 FEET; THENCE RUN SOUTH 00°04'56" EAST ALONG SAID WEST LINE FOR A DISTANCE OF 2639.12 FEET; THENCE RUN SOUTH 89°49'34" WEST ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST QUARTER OF SAID SECTION 3 A DISTANCE OF 1320.28 FEET; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST QUARTER OF SAID SECTION 2 A DISTANCE OF 1320.56 FEET; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF THE EAST 1/2 OF THE NORTHEAST QUARTER OF SAID SECTION 3 A DISTANCE OF 1320.28 FEET; THENCE RUN NORTH 00°04'49" WEST ALONG SAID EAST LINE FOR A DISTANCE OF 23.26 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1615, OF SAID PUBLIC RECORDS; THENCE RUN SOUTH 89°55'09" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1611, OF SAID PUBLIC RECORDS; THENCE RUN NORTH 00°04'49" WEST ALONG SAID EAST LINE FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°55'09" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1607, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1603, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1599, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1595, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1591, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1587, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1583, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1579, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1575, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1571, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1567, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1563, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1559, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1555, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1551, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1547, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1543, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1539, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1535, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 89°48'51" WEST ALONG THE NORTH LINE OF SAID LANDS FOR A DISTANCE OF 1320.28 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 00°04'49" WEST ALONG THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10030, PAGE 1531, OF SAID PUBLIC RECORDS FOR A DISTANCE OF 1320.56 FEET TO THE NORTHEAST CORNER OF SAID LANDS; 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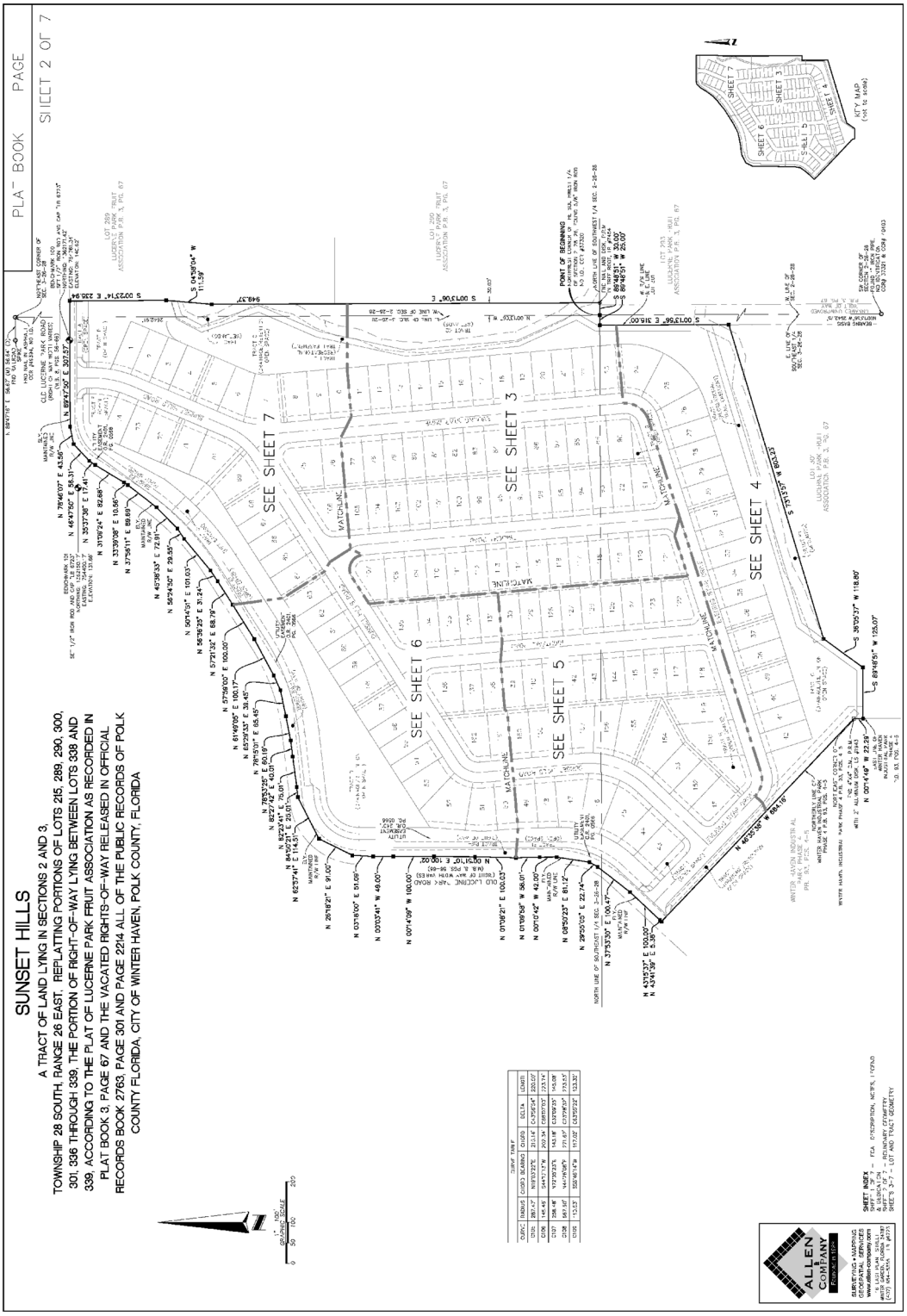


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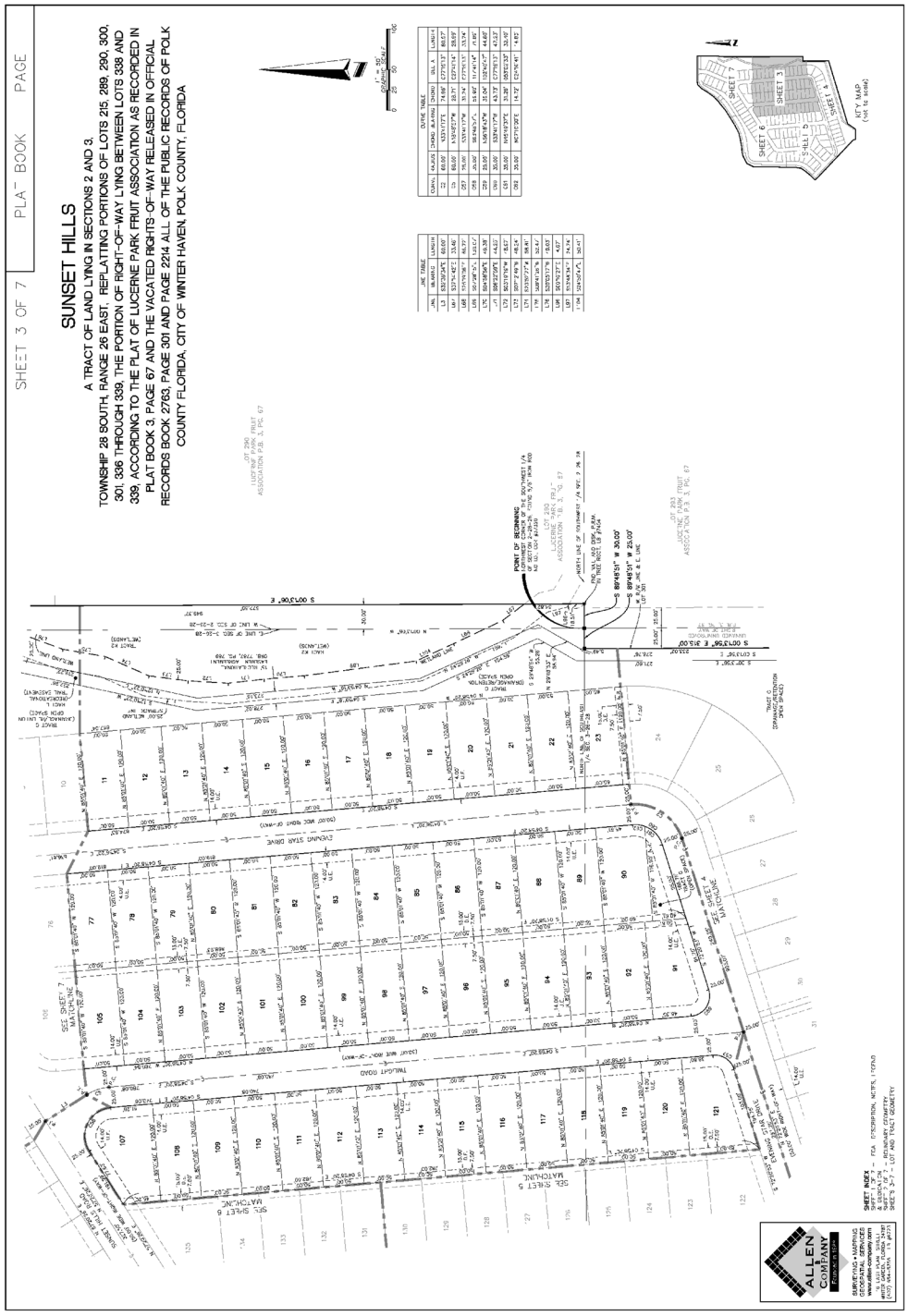


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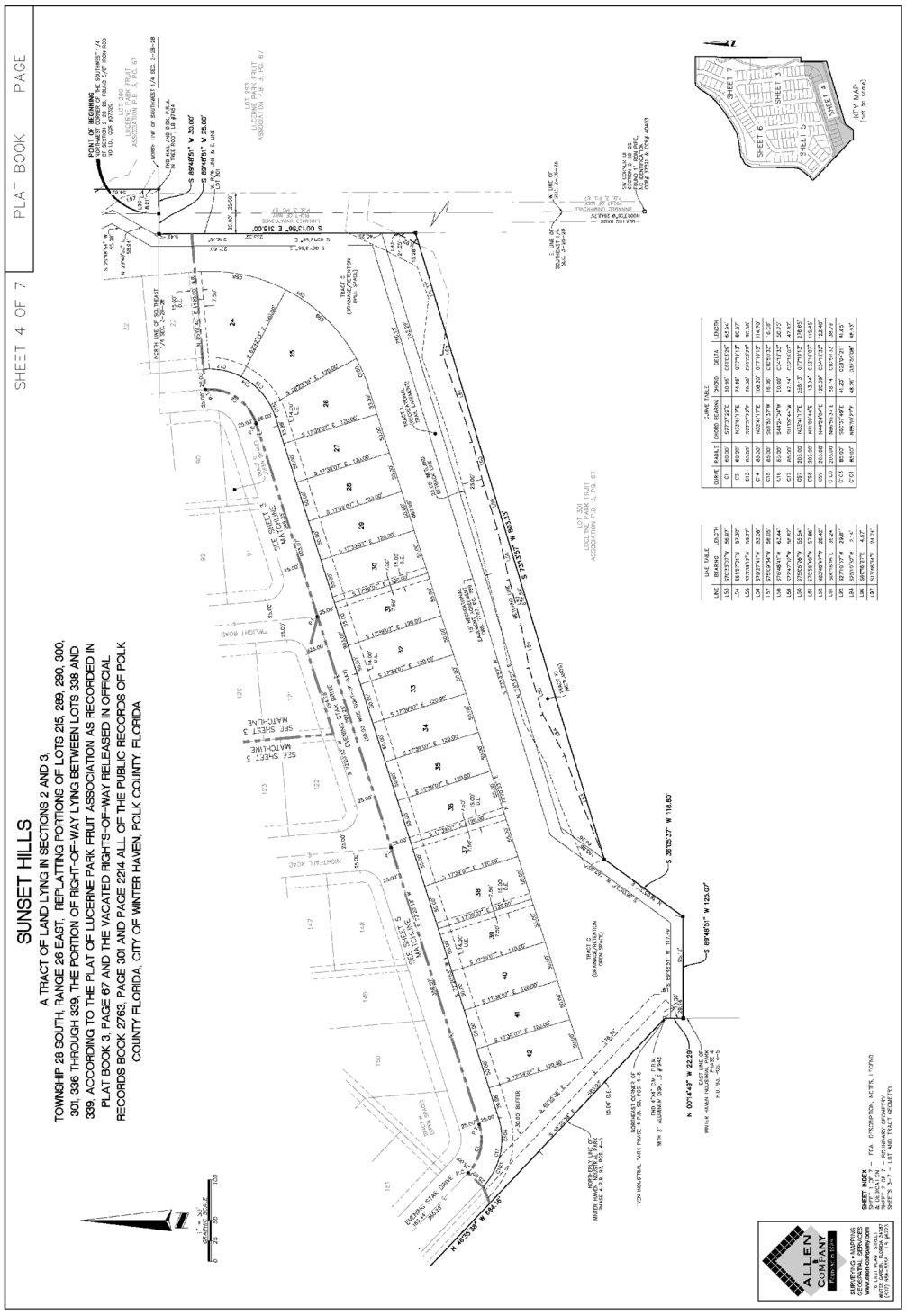
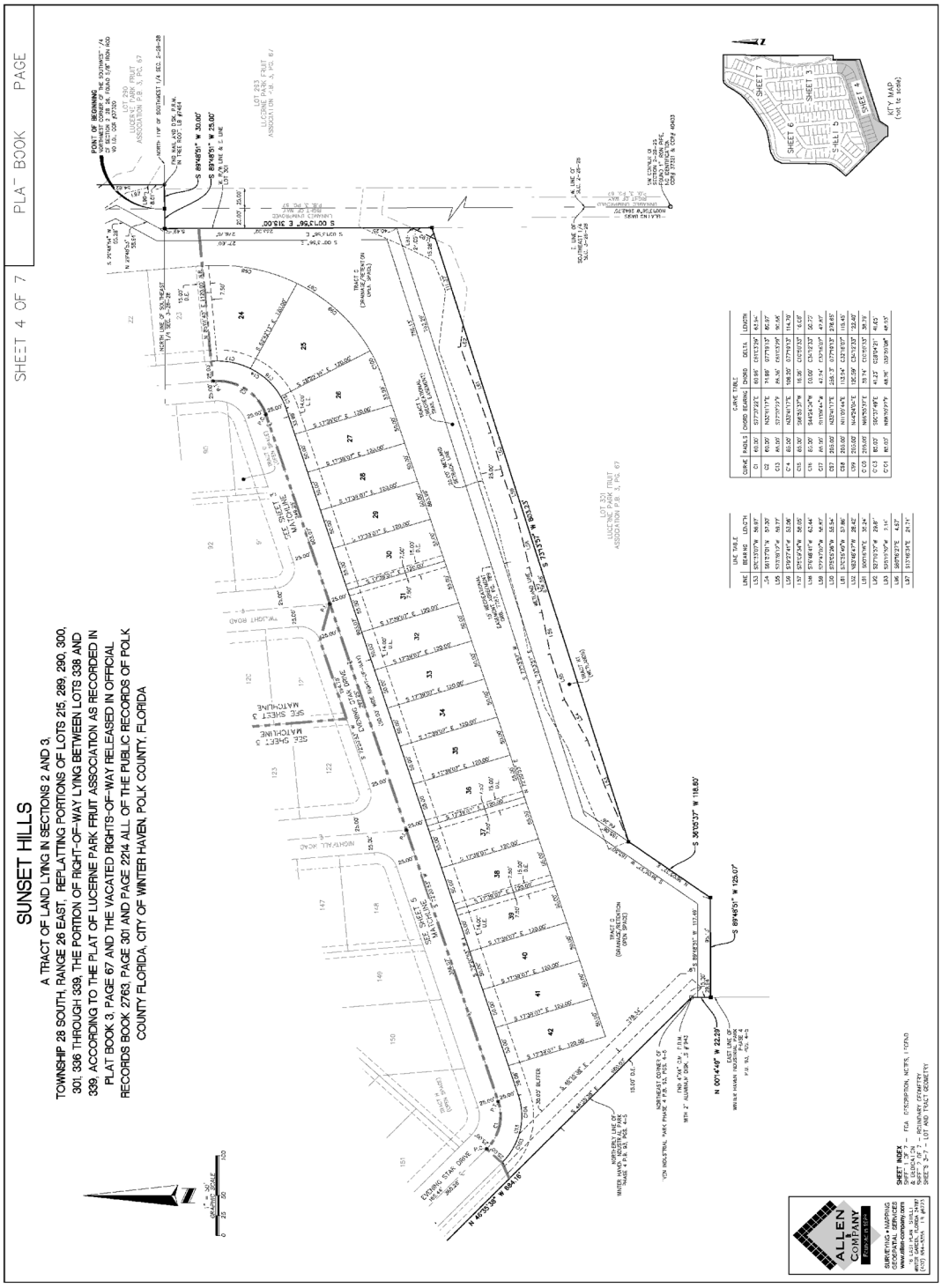


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SHEET 4 OF 7
PLAT BOOK PAGE
SUNSET HILLS
A TRACT OF LAND LYING IN SECTIONS 2 AND 3,
TOWNSHIP 28 SOUTH, RANGE 26 EAST, REPLATTING PORTIONS OF LOTS 215, 289, 290, 300, 301, 336 THROUGH 339, THE PORTION OF RIGHT-OF-WAY LYING BETWEEN LOTS 338 AND 339, ACCORDING TO THE PLAT OF LUCERNE PARK FRUIT ASSOCIATION AS RECORDED IN PLAT BOOK 3, PAGE 67 AND THE VACATED RIGHTS-OF-WAY RELEASED IN OFFICIAL RECORDS BOOK 2763, PAGE 301 AND PAGE 2214 ALL OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA, CITY OF WINTER HAVEN, POLK COUNTY, FLORIDA
POINT OF BEGINNING
LUCERNE PARK FRUIT ASSOCIATION P.B. 3, PG. 67
LOT 333
LUCERNE PARK FRUIT ASSOCIATION P.B. 3, PG. 67
LOT 331
LUCERNE PARK FRUIT ASSOCIATION P.B. 3, PG. 67
TRACT 1 (DRAINAGE/RETENTION OR&L 5940)
TRACT 2 (DRAINAGE/RETENTION OR&L 5940)
TRACT 15 (PARK)
EVENING STAR DRIVE
MIGHTY MILE ROAD
TWILIGHT ROAD
SEE SHEET 5 MATCHLINE
SEE SHEET 3 MATCHLINE
S 00°13'56" E 313.00'
S 89°49'51" W 30.00'
S 89°49'51" W 25.00'
N 45°55'58" W 694.16'
S 51°51'57" W 855.57'
S 30°05'37" W 118.80'
S 89°49'51" W 125.07'
N 00°14'49" W 22.29'
KEY MAP
(NOT TO SCALE)
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SHEETS 2-6 - BOUNDARY GEOMETRY
SHEETS 3-7 - LOT AND TRACT GEOMETRY
ALLEN COMPANY
Engineering Since 1956
SURVEYING MAPPING GEOSPATIAL SERVICES

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SHEET 6 OF 7
PLAT BOOK PAGE
SUNSET HILLS
A TRACT OF LAND LYING IN SECTIONS 2 AND 3,
TOWNSHIP 28 SOUTH, RANGE 26 EAST, REPLATTING PORTIONS OF LOTS 215, 289, 290, 300, 301, 336 THROUGH 339, THE PORTION OF RIGHT-OF-WAY LYING BETWEEN LOTS 338 AND 339, ACCORDING TO THE PLAT OF LUCERNE PARK FRUIT ASSOCIATION AS RECORDED IN PLAT BOOK 3, PAGE 67 AND THE VACATED RIGHTS-OF-WAY RELEASED IN OFFICIAL RECORDS BOOK 2763, PAGE 301 AND PAGE 2214 ALL OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA, CITY OF WINTER HAVEN, POLK COUNTY, FLORIDA
LINE TABLE
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GEOSPATIAL SERVICES
ALLEN COMPANY
Made to Measure

Exhibit “B”
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DATE: May 16, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager

FROM: Troy Heidel, Airport Director

SUBJECT: Resolution R-24-27, Approval of a Public Transportation Grant Agreement with the Florida Department of Transportation (FDOT) for installation of emergency generators at the Winter Haven Regional Airport

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BACKGROUND

Currently Winter Haven Regional Airport has no emergency generators on the airfield. In case of electrical outage caused by any failure but especially during disasters the airfield lighting will not work, fuel cannot be pumped, and the terminal building goes dark. These factors greatly restrict, if not preclude the Airport's ability to accept disaster relief flights which in turn adversely affect the residents of Winter Haven and Polk County.

This project will allow for the design and installation of three emergency generators at the Winter Haven Regional Airport. The location of the generators to be installed will be the Airport lighting vault, fuel farm, and the Airport terminal which houses the Airport's Fixed Base Operation.

FINANCIAL IMPACT

This Emergency Generator Project (Design and Construction) has an estimated expense of $365,000. This Public Transportation Grant Agreement with Florida Department of Transportation (FDOT) provides 80% funding for a total of $292,000. The City's share of the project is 20% ($73,000). The City's matching funds for this project are requested in the proposed FY 2024-2025 budget.

RECOMMENDATION

Staff recommends the City Commission approve Resolution R-24-27 and authorize the City Manager or his designee to execute the subject Grant Agreement with the Florida Department of Transportation (FDOT), Grant No. G2W26 and take all other necessary actions incidental to the implementation of same.

ATTACHMENTS

- Resolution R-24-27 with Exhibit A
- Public Transportation Grant Agreement - G2W26

RESOLUTION NO. R-24-27

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WINTER HAVEN, FLORIDA, APPROVING THAT CERTAIN PUBLIC TRANSPORTATION GRANT AGREEMENT BETWEEN THE CITY OF WINTER HAVEN AND THE FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) UNDER CONTRACT NUMBER G2W26 AND FINANCIAL PROJECT NUMBER 453788-1-94-01 FOR FUNDING FOR THE INSTALLATION OF EMERGENCY GENERATORS AT THE WINTER HAVEN REGIONAL AIRPORT - GILBERT FIELD AND AUTHORIZING THE CITY MANAGER AND APPROPRIATE CITY OFFICIALS TO EXECUTE AND TO TAKE ALL OTHER NECESSARY ACTIONS REGARDING THE SAID GRANT AGREEMENT; PROVIDING FOR SEVERABILITY; THE ADMINISTRATIVE CORRECTION OF SCRIVENER'S ERRORS; CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, it is in the best interests of the residents and citizens of the City of Winter Haven for the City to enter into a Public Transportation Grant Agreement with the Florida Department of Transportation to provide funds for the Installation of Emergency Generators at the Winter Haven Regional Airport as authorized by Chapter 332 of the Florida Statutes, and Florida Administrative Code 14-60 in the form attached hereto as Exhibit "A" and incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF WINTER HAVEN, FLORIDA:

1. The above recitals are incorporated herein and form a factual basis for the passage of this Resolution.

2. That the Public Transportation Grant Agreement with the Florida Department of Transportation under Contract Number G2W26 for the installation of emergency generators at the Winter Haven Regional Airport-Gilbert Field, under Financial Project Number 453788-1-94-01, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference, is approved.

3. That the City Manager, T. Michael Stavres, or his designee, and all other appropriate City officials are authorized to execute on behalf of the City of Winter Haven, the Public Transportation Grant Agreement under Contract Number G2W26 and Financial Project Number 453788-1-94-01 with the Florida Department of Transportation for the purposes set forth herein and any necessary amendments and to take all other necessary actions relating to the referenced Public Transportation Grant Agreement with FDOT and the Project.

4. The provisions of this Resolution are severable. If any word, sentence, clause, phrase or provision of this Resolution for any reason is declared by any court of competent jurisdiction to be void, unconstitutional or unenforceable, then all

remaining provisions and portions of this Resolution shall remain in full force and effect.

5. Any sections of this Resolution may be renumbered or relettered and the correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

6. All Resolutions in conflict with this Resolution are repealed to the extent necessary to give this Resolution full force and effect.

7. This Resolution shall take effect immediately upon its passage.

INTRODUCED AND PASSED by the City Commission of the City of Winter Haven, Florida, in Regular Session, on this 28th day of May, 2024.

CITY OF WINTER HAVEN, FLORIDA

BY: _____
MAYOR - COMMISSIONER

ATTEST:

_____
CITY CLERK

Approved as to form:

_____
CITY ATTORNEY

DocuSign Envelope ID: DA0ABB85-3E1A-4333-9E84-93D3769A0336

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

PUBLIC TRANSPORTATION GRANT AGREEMENT

Form 725-000-01
STRATEGIC
DEVELOPMENT
OGC 7/22

Financial Project Number(s): (item-segment-phase-sequence)		Fund(s):	DDR,DPTO	FLAIR Category:	088719
453788-1-94-01		Work Activity Code/Function:	215	Object Code:	751000
		Federal Number/Federal Award Identification Number (FAIN) – Transit only:	N/A	Org. Code:	55012020129
Contract Number:	G2W26	Federal Award Date:	N/A	Vendor Number:	VF596000453027
CFDA Number:	N/A	Agency SAM/UEI Number:	N/A		
CFDA Title:	N/A				
CSFA Number:	55.004				
CSFA Title:	Aviation Grant Program				

THIS PUBLIC TRANSPORTATION GRANT AGREEMENT ("Agreement") is entered into _____, by and between the State of Florida, Department of Transportation, ("Department"), and City of Winter Haven, ("Agency"). The Department and the Agency are sometimes referred to in this Agreement as a "Party" and collectively as the "Parties."

NOW, THEREFORE, in consideration of the mutual benefits to be derived from joint participation on the Project, the Parties agree to the following:

1. **Authority.** The Agency, by Resolution or other form of official authorization, a copy of which is attached as **Exhibit "D", Agency Resolution** and made a part of this Agreement, has authorized its officers to execute this Agreement on its behalf. The Department has the authority pursuant to Section(s) 332.007, Florida Statutes, to enter into this Agreement.

2. **Purpose of Agreement.** The purpose of this Agreement is to provide for the Department's participation in Winter Haven Airport Install Emergency Generators, as further described in **Exhibit "A", Project Description and Responsibilities**, attached and incorporated into this Agreement ("Project"), to provide Department financial assistance to the Agency, state the terms and conditions upon which Department funds will be provided, and to set forth the manner in which the Project will be undertaken and completed.

3. **Program Area.** For identification purposes only, this Agreement is implemented as part of the Department program area selected below (select all programs that apply):

   X **Aviation**
   __ **Seaports**
   __ **Transit**
   __ **Intermodal**
   __ **Rail Crossing Closure**
   __ **Match to Direct Federal Funding** (Aviation or Transit)
   (Note: Section 15 and Exhibit G do not apply to federally matched funding)
   __ **Other**

4. **Exhibits.** The following Exhibits are attached and incorporated into this Agreement:

   X Exhibit A: Project Description and Responsibilities
   X Exhibit B: Schedule of Financial Assistance
   __ *Exhibit B1: Deferred Reimbursement Financial Provisions
   __ *Exhibit B2: Advance Payment Financial Provisions
   __ *Exhibit B3: Alternative Advanced Pay (Transit Bus Program)
   X *Exhibit C: Terms and Conditions of Construction
   X Exhibit D: Agency Resolution
   X Exhibit E: Program Specific Terms and Conditions
   X Exhibit F: Contract Payment Requirements
   X *Exhibit G: Audit Requirements for Awards of State Financial Assistance

__ *Exhibit H: Audit Requirements for Awards of Federal Financial Assistance
__ *Exhibit I: Certification of Disbursement of Payment to Vehicle and/or Equipment Vendor
__ *Additional Exhibit(s):

*Indicates that the Exhibit is only attached and incorporated if applicable box is selected.

5. **Time.** Unless specified otherwise, all references to "days" within this Agreement refer to calendar days.

6. **Term of Agreement.** This Agreement shall commence upon full execution by both Parties ("Effective Date") and continue through June 30, 2026. If the Agency does not complete the Project within this time period, this Agreement will expire unless an extension of the time period is requested by the Agency and granted in writing by the Department prior to the expiration of this Agreement. Expiration of this Agreement will be considered termination of the Project. The cost of any work performed prior to the Effective Date or after the expiration date of this Agreement will not be reimbursed by the Department.

   a. __ If this box is checked the following provision applies:

   Unless terminated earlier, work on the Project shall commence no later than the __ day of __, or within __ days of the issuance of the Notice to Proceed for the construction phase of the Project (if the Project involves construction), whichever date is earlier. The Department shall have the option to immediately terminate this Agreement should the Agency fail to meet the above-required dates.

7. **Amendments, Extensions, and Assignment.** This Agreement may be amended or extended upon mutual written agreement of the Parties. This Agreement shall not be renewed. This Agreement shall not be assigned, transferred, or otherwise encumbered by the Agency under any circumstances without the prior written consent of the Department.

8. **Termination or Suspension of Project.** The Department may, by written notice to the Agency, suspend any or all of the Department's obligations under this Agreement for the Agency's failure to comply with applicable law or the terms of this Agreement until such time as the event or condition resulting in such suspension has ceased or been corrected.

   a. Notwithstanding any other provision of this Agreement, if the Department intends to terminate the Agreement, the Department shall notify the Agency of such termination in writing at least thirty (30) days prior to the termination of the Agreement, with instructions to the effective date of termination or specify the stage of work at which the Agreement is to be terminated.

   b. The Parties to this Agreement may terminate this Agreement when its continuation would not produce beneficial results commensurate with the further expenditure of funds. In this event, the Parties shall agree upon the termination conditions.

   c. If the Agreement is terminated before performance is completed, the Agency shall be paid only for that work satisfactorily performed for which costs can be substantiated. Such payment, however, may not exceed the equivalent percentage of the Department's maximum financial assistance. If any portion of the Project is located on the Department's right-of-way, then all work in progress on the Department right-of-way will become the property of the Department and will be turned over promptly by the Agency.

   d. In the event the Agency fails to perform or honor the requirements and provisions of this Agreement, the Agency shall promptly refund in full to the Department within thirty (30) days of the termination of the Agreement any funds that were determined by the Department to have been expended in violation of the Agreement.

   e. The Department reserves the right to unilaterally cancel this Agreement for failure by the Agency to comply with the Public Records provisions of Chapter 119, Florida Statutes.

9. Project Cost:

a. The estimated total cost of the Project is $365,000. This amount is based upon **Exhibit "B", Schedule of Financial Assistance**. The timeline for deliverables and distribution of estimated amounts between deliverables within a grant phase, as outlined in **Exhibit "B", Schedule of Financial Assistance**, may be modified by mutual written agreement of the Parties and does not require execution of an **Amendment to the Public Transportation Grant Agreement**. The timeline for deliverables and distribution of estimated amounts between grant phases requires an amendment executed by both Parties in the same form as this Agreement.

b. The Department agrees to participate in the Project cost up to the maximum amount of $292,000 and, the Department's participation in the Project shall not exceed 80.00% of the total eligible cost of the Project, and as more fully described in **Exhibit "B'', Schedule of Financial Assistance**. The Agency agrees to bear all expenses in excess of the amount of the Department's participation and any cost overruns or deficits involved.

10. Compensation and Payment:

a. Eligible Cost. The Department shall reimburse the Agency for allowable costs incurred as described in **Exhibit "A"**, **Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**.

b. Deliverables. The Agency shall provide quantifiable, measurable, and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. The Project and the quantifiable, measurable, and verifiable units of deliverables are described more fully in **Exhibit "A", Project Description and Responsibilities**. Modifications to the deliverables in **Exhibit "A", Project Description and Responsibilities** requires a formal written amendment.

c. Invoicing. Invoices shall be submitted no more often than monthly by the Agency in detail sufficient for a proper pre-audit and post-audit, based on the quantifiable, measurable, and verifiable deliverables as established in **Exhibit "A", Project Description and Responsibilities**. Deliverables and costs incurred must be received and approved by the Department prior to reimbursement. Requests for reimbursement by the Agency shall include an invoice, progress report, and supporting documentation for the deliverables being billed that are acceptable to the Department. The Agency shall use the format for the invoice and progress report that is approved by the Department.

d. Supporting Documentation. Supporting documentation must establish that the deliverables were received and accepted in writing by the Agency and must also establish that the required minimum standards or level of service to be performed based on the criteria for evaluating successful completion as specified in **Exhibit "A", Project Description and Responsibilities** has been met. All costs invoiced shall be supported by properly executed payrolls, time records, invoices, contracts, or vouchers evidencing in proper detail the nature and propriety of charges as described in **Exhibit "F", Contract Payment Requirements**.

e. Travel Expenses. The selected provision below is controlling regarding travel expenses:

X Travel expenses are NOT eligible for reimbursement under this Agreement.

__ Travel expenses ARE eligible for reimbursement under this Agreement. Bills for travel expenses specifically authorized in this Agreement shall be submitted on the Department's Contractor Travel Form No. 300-000-06 and will be paid in accordance with Section 112.061,

Florida Statutes, and the most current version of the Department's Disbursement Handbook for Employees and Managers.

f. **Financial Consequences.** Payment shall be made only after receipt and approval of deliverables and costs incurred unless advance payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes, or the Department's Comptroller under Section 334.044(29), Florida Statutes. If the Department determines that the performance of the Agency is unsatisfactory, the Department shall notify the Agency of the deficiency to be corrected, which correction shall be made within a time-frame to be specified by the Department. The Agency shall, within thirty (30) days after notice from the Department, provide the Department with a corrective action plan describing how the Agency will address all issues of contract non-performance, unacceptable performance, failure to meet the minimum performance levels, deliverable deficiencies, or contract non-compliance. If the corrective action plan is unacceptable to the Department, the Agency will not be reimbursed. If the deficiency is subsequently resolved, the Agency may bill the Department for the amount that was previously not reimbursed during the next billing period. If the Agency is unable to resolve the deficiency, the funds shall be forfeited at the end of the Agreement's term.

g. **Invoice Processing**. An Agency receiving financial assistance from the Department should be aware of the following time frames. Inspection or verification and approval of deliverables shall take no longer than 20 days from the Department's receipt of the invoice. The Department has 20 days to deliver a request for payment (voucher) to the Department of Financial Services. The 20 days are measured from the latter of the date the invoice is received or the deliverables are received, inspected or verified, and approved.

If a payment is not available within 40 days, a separate interest penalty at a rate as established pursuant to Section 55.03(1), Florida Statutes, will be due and payable, in addition to the invoice amount, to the Agency. Interest penalties of less than one (1) dollar will not be enforced unless the Agency requests payment. Invoices that have to be returned to an Agency because of Agency preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for Agency who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 413-5516.

h. **Records Retention.** The Agency shall maintain an accounting system or separate accounts to ensure funds and projects are tracked separately. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during the period of this Agreement and for five years after final payment is made. Copies of these records shall be furnished to the Department upon request. Records of costs incurred include the Agency's general accounting records and the Project records, together with supporting documents and records, of the Contractor and all subcontractors performing work on the Project, and all other records of the Contractor and subcontractors considered necessary by the Department for a proper audit of costs.

i. **Progress Reports.** Upon request, the Agency agrees to provide progress reports to the Department in the standard format used by the Department and at intervals established by the Department. The Department will be entitled at all times to be advised, at its request, as to the status of the Project and of details thereof.

j. **Submission of Other Documents.** The Agency shall submit to the Department such data, reports, records, contracts, and other documents relating to the Project as the Department

may require as listed in **Exhibit "E", Program Specific Terms and Conditions** attached to and incorporated into this Agreement.

k. **Offsets for Claims.** If, after Project completion, any claim is made by the Department resulting from an audit or for work or services performed pursuant to this Agreement, the Department may offset such amount from payments due for work or services done under any agreement that it has with the Agency owing such amount if, upon written demand, payment of the amount is not made within 60 days to the Department. Offsetting any amount pursuant to this paragraph shall not be considered a breach of contract by the Department.

l. **Final Invoice.** The Agency must submit the final invoice on the Project to the Department within 120 days after the completion of the Project. Invoices submitted after the 120-day time period may not be paid.

m. **Department's Performance and Payment Contingent Upon Annual Appropriation by the Legislature.** The Department's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. If the Department's funding for this Project is in multiple fiscal years, a notice of availability of funds from the Department's project manager must be received prior to costs being incurred by the Agency. See **Exhibit "B", Schedule of Financial Assistance** for funding levels by fiscal year. Project costs utilizing any fiscal year funds are not eligible for reimbursement if incurred prior to funds approval being received. The Department will notify the Agency, in writing, when funds are available.

n. **Limits on Contracts Exceeding $25,000 and Term more than 1 Year.** In the event this Agreement is in excess of $25,000 and has a term for a period of more than one year, the provisions of Section 339.135(6)(a), Florida Statutes, are hereby incorporated:

> "The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years; and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of $25,000 and which have a term for a period of more than 1 year."

o. **Agency Obligation to Refund Department.** Any Project funds made available by the Department pursuant to this Agreement that are determined by the Department to have been expended by the Agency in violation of this Agreement or any other applicable law or regulation shall be promptly refunded in full to the Department. Acceptance by the Department of any documentation or certifications, mandatory or otherwise permitted, that the Agency files shall not constitute a waiver of the Department's rights as the funding agency to verify all information at a later date by audit or investigation.

p. **Non-Eligible Costs.** In determining the amount of the payment, the Department will exclude all Project costs incurred by the Agency prior to the execution of this Agreement, costs incurred after the expiration of the Agreement, costs that are not provided for in **Exhibit "A"**, **Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**, costs agreed to be borne by the Agency or its contractors and subcontractors for

not meeting the Project commencement and final invoice time lines, and costs attributable to goods or services received under a contract or other arrangement that has not been approved in writing by the Department. Specific unallowable costs may be listed in **Exhibit "A"**, **Project Description and Responsibilities.**

11. **General Requirements.** The Agency shall complete the Project with all practical dispatch in a sound, economical, and efficient manner, and in accordance with the provisions in this Agreement and all applicable laws.

    a. **Necessary Permits Certification.** The Agency shall certify to the Department that the Agency's design consultant and/or construction contractor has secured the necessary permits.

    b. **Right-of-Way Certification.** If the Project involves construction, then the Agency shall provide to the Department certification and a copy of appropriate documentation substantiating that all required right-of-way necessary for the Project has been obtained. Certification is required prior to authorization for advertisement for or solicitation of bids for construction of the Project, even if no right-of-way is required.

    c. **Notification Requirements When Performing Construction on Department's Right-of-Way.** In the event the cost of the Project is greater than $250,000.00, and the Project involves construction on the Department's right-of-way, the Agency shall provide the Department with written notification of either its intent to:

        i. Require the construction work of the Project that is on the Department's right-of-way to be performed by a Department prequalified contractor, or

        ii. Construct the Project utilizing existing Agency employees, if the Agency can complete said Project within the time frame set forth in this Agreement.

    d. __ If this box is checked, then the Agency is permitted to utilize its own forces and the following provision applies: **Use of Agency Workforce.** In the event the Agency proceeds with any phase of the Project utilizing its own forces, the Agency will only be reimbursed for direct costs (this excludes general overhead).

    e. __ If this box is checked, then the Agency is permitted to utilize **Indirect Costs: Reimbursement for Indirect Program Expenses** (select one):

        i. __ Agency has selected to seek reimbursement from the Department for actual indirect expenses (no rate).

        ii. __ Agency has selected to apply a de minimus rate of 10% to modified total direct costs. Note: The de minimus rate is available only to entities that have never had a negotiated indirect cost rate. When selected, the de minimus rate must be used consistently for all federal awards until such time the agency chooses to negotiate a rate. A cost policy statement and de minimis certification form must be submitted to the Department for review and approval.

        iii. __ Agency has selected to apply a state or federally approved indirect cost rate. A federally approved rate agreement or indirect cost allocation plan (ICAP) must be submitted annually.

    f. **Agency Compliance with Laws, Rules, and Regulations, Guidelines, and Standards.** The Agency shall comply and require its contractors and subcontractors to comply with all terms and conditions of this Agreement and all federal, state, and local laws and regulations applicable to this Project.

g. **Claims and Requests for Additional Work.** The Agency shall have the sole responsibility for resolving claims and requests for additional work for the Project. The Agency will make best efforts to obtain the Department's input in its decisions. The Department is not obligated to reimburse for claims or requests for additional work.

12. Contracts of the Agency:

a. **Approval of Third Party Contracts.** The Department specifically reserves the right to review and approve any and all third party contracts with respect to the Project before the Agency executes or obligates itself in any manner requiring the disbursement of Department funds, including consultant and purchase of commodities contracts, or amendments thereto. If the Department chooses to review and approve third party contracts for this Project and the Agency fails to obtain such approval, that shall be sufficient cause for nonpayment by the Department. The Department specifically reserves unto itself the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of the same. If Federal Transit Administration (FTA) funds are used in the Project, the Department must exercise the right to third party contract review.

b. **Procurement of Commodities or Contractual Services.** It is understood and agreed by the Parties hereto that participation by the Department in a project with the Agency, where said project involves the purchase of commodities or contractual services where purchases or costs exceed the Threshold Amount for CATEGORY TWO per Section 287.017, Florida Statutes, is contingent on the Agency complying in full with the provisions of Section 287.057, Florida Statutes. The Agency's Authorized Official shall certify to the Department that the Agency's purchase of commodities or contractual services has been accomplished in compliance with Section 287.057, Florida Statutes. It shall be the sole responsibility of the Agency to ensure that any obligations made in accordance with this Section comply with the current threshold limits. Contracts, purchase orders, task orders, construction change orders, or any other agreement that would result in exceeding the current budget contained in **Exhibit "B", Schedule of Financial Assistance**, or that is not consistent with the Project description and scope of services contained in **Exhibit "A", Project Description and Responsibilities** must be approved by the Department prior to Agency execution. Failure to obtain such approval, and subsequent execution of an amendment to the Agreement if required, shall be sufficient cause for nonpayment by the Department, in accordance with this Agreement.

c. **Consultants' Competitive Negotiation Act.** It is understood and agreed by the Parties to this Agreement that participation by the Department in a project with the Agency, where said project involves a consultant contract for professional services, is contingent on the Agency's full compliance with provisions of Section 287.055, Florida Statutes, Consultants' Competitive Negotiation Act. In all cases, the Agency's Authorized Official shall certify to the Department that selection has been accomplished in compliance with the Consultants' Competitive Negotiation Act.

d. **Disadvantaged Business Enterprise (DBE) Policy and Obligation.** It is the policy of the Department that DBEs, as defined in 49 C.F.R. Part 26, as amended, shall have the opportunity to participate in the performance of contracts financed in whole or in part with Department funds under this Agreement. The DBE requirements of applicable federal and state laws and regulations apply to this Agreement. The Agency and its contractors agree to ensure that DBEs have the opportunity to participate in the performance of this Agreement. In this regard, all recipients and contractors shall take all necessary and reasonable steps in accordance with applicable federal and state laws and regulations to ensure that the DBEs have the opportunity to compete for and perform contracts. The Agency and its contractors and subcontractors shall not discriminate on the basis of race, color, national origin or sex in the award and performance of contracts, entered pursuant to this Agreement.

13. **Maintenance Obligations**. In the event the Project includes construction or the acquisition of commodities then the following provisions are incorporated into this Agreement:

    a. The Agency agrees to accept all future maintenance and other attendant costs occurring after completion of the Project for all improvements constructed or commodities acquired as part of the Project. The terms of this provision shall survive the termination of this Agreement.

14. **Sale, Transfer, or Disposal of Department-funded Property:**

    a. The Agency will not sell or otherwise transfer or dispose of any part of its title or other interests in real property, facilities, or equipment funded in any part by the Department under this Agreement without prior written approval by the Department.

    b. If a sale, transfer, or disposal by the Agency of all or a portion of Department-funded real property, facilities, or equipment is approved by the Department, the following provisions will apply:

        i. The Agency shall reimburse the Department a proportional amount of the proceeds of the sale of any Department-funded property.

        ii. The proportional amount shall be determined on the basis of the ratio of the Department funding of the development or acquisition of the property multiplied against the sale amount, and shall be remitted to the Department within ninety (90) days of closing of sale.

        iii. Sale of property developed or acquired with Department funds shall be at market value as determined by appraisal or public bidding process, and the contract and process for sale must be approved in advance by the Department.

        iv. If any portion of the proceeds from the sale to the Agency are non-cash considerations, reimbursement to the Department shall include a proportional amount based on the value of the non-cash considerations.

    c. The terms of provisions “a” and “b” above shall survive the termination of this Agreement.

        i. The terms shall remain in full force and effect throughout the useful life of facilities developed, equipment acquired, or Project items installed within a facility, but shall not exceed twenty (20) years from the effective date of this Agreement.

        ii. There shall be no limit on the duration of the terms with respect to real property acquired with Department funds.

15. **Single Audit.** The administration of Federal or State resources awarded through the Department to the Agency by this Agreement may be subject to audits and/or monitoring by the Department. The following requirements do not limit the authority of the Department to conduct or arrange for the conduct of additional audits or evaluations of Federal awards or State financial assistance or limit the authority of any state agency inspector general, the State of Florida Auditor General, or any other state official. The Agency shall comply with all audit and audit reporting requirements as specified below.

    Federal Funded:

    a. In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, monitoring procedures may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to Federal awards provided

through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, State of Florida Chief Financial Officer (CFO), or State of Florida Auditor General.

b. The Agency, a non-Federal entity as defined by 2 CFR Part 200, Subpart F – Audit Requirements, as a subrecipient of a Federal award awarded by the Department through this Agreement, is subject to the following requirements:

i. In the event the Agency expends a total amount of Federal awards equal to or in excess of the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, the Agency must have a Federal single or program-specific audit conducted for such fiscal year in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements. **Exhibit "H", Audit Requirements for Awards of Federal Financial Assistance**, to this Agreement provides the required Federal award identification information needed by the Agency to further comply with the requirements of 2 CFR Part 200, Subpart F – Audit Requirements. In determining Federal awards expended in a fiscal year, the Agency must consider all sources of Federal awards based on when the activity related to the Federal award occurs, including the Federal award provided through the Department by this Agreement. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by 2 CFR Part 200, Subpart F – Audit Requirements. An audit conducted by the State of Florida Auditor General in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, will meet the requirements of this part.

ii. In connection with the audit requirements, the Agency shall fulfill the requirements relative to the auditee responsibilities as provided in 2 CFR Part 200, Subpart F – Audit Requirements.

iii. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards, the Agency is exempt from Federal audit requirements for that fiscal year. However, the Agency must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Agency's audit period for each applicable audit year. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards in a fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, the cost of the audit must be paid from non-Federal resources (*i.e.*, the cost of such an audit must be paid from the Agency's resources obtained from other than Federal entities).

iv. The Agency must electronically submit to the Federal Audit Clearinghouse (FAC) at https://harvester.census.gov/facweb/ the audit reporting package as required by 2 CFR Part 200, Subpart F – Audit Requirements, within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period. The FAC is the repository of record for audits required by 2 CFR Part 200, Subpart F – Audit Requirements. However, the Department requires a copy of the audit reporting package also be submitted to FDOTSingleAudit@dot.state.fl.us within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period as required by 2 CFR Part 200, Subpart F – Audit Requirements.

v. Within six months of acceptance of the audit report by the FAC, the Department will review the Agency's audit reporting package, including corrective action plans and

management letters, to the extent necessary to determine whether timely and appropriate action on all deficiencies has been taken pertaining to the Federal award provided through the Department by this Agreement. If the Agency fails to have an audit conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, the Department may impose additional conditions to remedy noncompliance. If the Department determines that noncompliance cannot be remedied by imposing additional conditions, the Department may take appropriate actions to enforce compliance, which actions may include but not be limited to the following:

1. Temporarily withhold cash payments pending correction of the deficiency by the Agency or more severe enforcement action by the Department;
2. Disallow (deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance;
3. Wholly or partly suspend or terminate the Federal award;
4. Initiate suspension or debarment proceedings as authorized under 2 C.F.R. Part 180 and Federal awarding agency regulations (or in the case of the Department, recommend such a proceeding be initiated by the Federal awarding agency);
5. Withhold further Federal awards for the Project or program;
6. Take other remedies that may be legally available.

vi. As a condition of receiving this Federal award, the Agency shall permit the Department or its designee, the CFO, or State of Florida Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.

vii. The Department's contact information for requirements under this part is as follows:

Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0450
FDOTSingleAudit@dot.state.fl.us

State Funded:

a. In addition to reviews of audits conducted in accordance with Section 215.97, Florida Statutes, monitoring procedures to monitor the Agency's use of state financial assistance may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to state financial assistance awarded through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, the Department of Financial Services (DFS), or State of Florida Auditor General.

b. The Agency, a "nonstate entity" as defined by Section 215.97, Florida Statutes, as a recipient of state financial assistance awarded by the Department through this Agreement, is subject to the following requirements:

i. In the event the Agency meets the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency must have a State single or project-specific audit conducted for such fiscal year in accordance with Section 215.97, Florida Statutes; applicable rules of the Department of Financial Services; and

Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. **Exhibit "G", Audit Requirements for Awards of State Financial Assistance,** to this Agreement indicates state financial assistance awarded through the Department by this Agreement needed by the Agency to further comply with the requirements of Section 215.97, Florida Statutes. In determining the state financial assistance expended in a fiscal year, the Agency shall consider all sources of state financial assistance, including state financial assistance received from the Department by this Agreement, other state agencies, and other nonstate entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

ii. In connection with the audit requirements, the Agency shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2)(e), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.

iii. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency is exempt for such fiscal year from the state single audit requirements of Section 215.97, Florida Statutes. However, the Agency must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Agency's audit period for each applicable audit year. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, in a fiscal year and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the Agency's resources (*i.e.*, the cost of such an audit must be paid from the Agency's resources obtained from other than State entities).

iv. In accordance with Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, copies of financial reporting packages required by this Agreement shall be submitted to:

Florida Department of Transportation
Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0405
FDOTSingleAudit@dot.state.fl.us

And

State of Florida Auditor General
Local Government Audits/342
111 West Madison Street, Room 401
Tallahassee, FL 32399-1450
Email: flaudgen_localgovt@aud.state.fl.us

v. Any copies of financial reporting packages, reports, or other information required to be submitted to the Department shall be submitted timely in accordance with Section 215.97, Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

vi. The Agency, when submitting financial reporting packages to the Department for audits done in accordance with Chapters 10.550 (local governmental entities) or

10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, should indicate the date the reporting package was delivered to the Agency in correspondence accompanying the reporting package.

vii. Upon receipt, and within six months, the Department will review the Agency's financial reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate corrective action on all deficiencies has been taken pertaining to the state financial assistance provided through the Department by this Agreement. If the Agency fails to have an audit conducted consistent with Section 215.97, Florida Statutes, the Department may take appropriate corrective action to enforce compliance.

viii. As a condition of receiving state financial assistance, the Agency shall permit the Department or its designee, DFS, or the Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.

c. The Agency shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued and shall allow the Department or its designee, DFS, or State of Florida Auditor General access to such records upon request. The Agency shall ensure that the audit working papers are made available to the Department or its designee, DFS, or State of Florida Auditor General upon request for a period of five years from the date the audit report is issued, unless extended in writing by the Department.

16. **Notices and Approvals.** Notices and approvals referenced in this Agreement must be obtained in writing from the Parties' respective Administrators or their designees.

17. **Restrictions, Prohibitions, Controls and Labor Provisions:**

a. Convicted Vendor List. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

b. Discriminatory Vendor List. In accordance with Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services, may not submit a bid on a contract to provide goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

c. Non-Responsible Contractors. An entity or affiliate who has had its Certificate of Qualification suspended, revoked, denied, or have further been determined by the Department to be a non-responsible contractor, may not submit a bid or perform work for the construction or repair of a public building or public work on a contract with the Agency.

d. Prohibition on Using Funds for Lobbying. No funds received pursuant to this Agreement may be expended for lobbying the Florida Legislature, judicial branch, or any state agency, in accordance with Section 216.347, Florida Statutes.

e. Unauthorized Aliens. The Department shall consider the employment by any contractor of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If the contractor knowingly employs unauthorized aliens, such violation will be cause for unilateral cancellation of this Agreement.

f. Procurement of Construction Services. If the Project is procured pursuant to Chapter 255, Florida Statutes, for construction services and at the time of the competitive solicitation for the Project, 50 percent or more of the cost of the Project is to be paid from state-appropriated funds, then the Agency must comply with the requirements of Section 255.0991, Florida Statutes.

g. E-Verify. The Agency shall:

i. Utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Agency during the term of the contract; and

ii. Expressly require any subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.

h. Executive Order 20-44. Pursuant to Governor's Executive Order 20-44, if the Agency is required by the Internal Revenue Code to file IRS Form 990 and is named in statute with which the Department must form a sole-source, public-private agreement; or through contract or other agreement with the State, annually receives 50% or more of its budget from the State or from a combination of State and Federal funds, Recipient shall submit an Annual Report to the Department, including the most recent IRS Form 990, detailing the total compensation for each member of the Agency executive leadership team. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Agency shall inform the Department of any changes in total executive compensation during the period between the filing of Annual Reports within 60 days of any change taking effect. All compensation reports shall detail the percentage of executive leadership compensation received directly from all State and/or Federal allocations to the Agency. Annual Reports shall be in the form approved by the Department and shall be submitted to the Department at fdotsingleaudit@dot.state.fl.us within 180 days following the end of each tax year of the Agency receiving Department funding.

i. Design Services and Construction Engineering and Inspection Services. If the Project is wholly or partially funded by the Department and administered by a local governmental entity, except for a seaport listed in Section 311.09, Florida Statutes, or an airport as defined in Section 332.004, Florida Statutes, the entity performing design and construction engineering and inspection services may not be the same entity.

18. Indemnification and Insurance:

a. It is specifically agreed between the Parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create in the public or any member thereof, a third party beneficiary under this Agreement, or to authorize anyone not a party to this Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Agreement. The Agency guarantees the payment of all just claims for materials, supplies, tools, or labor and other just claims against the Agency or any

subcontractor, in connection with this Agreement. Additionally, to the extent permitted by law and as limited by and pursuant to the provisions of Section 768.28, Florida Statutes, the Agency shall indemnify, defend, and hold harmless the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentional wrongful misconduct of the Agency and persons employed or utilized by the Agency in the performance of this Agreement. Nothing contained in this paragraph is intended to nor shall it constitute a waiver of the Department's or the Agency's sovereign immunity. This indemnification shall survive the termination of this Agreement. Additionally, the Agency agrees to include the following indemnification in all contracts with contractors/subcontractors and consultants/subconsultants who perform work in connection with this Agreement:

"To the fullest extent permitted by law, the Agency's contractor/consultant shall indemnify, defend, and hold harmless the Agency and the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the contractor/consultant and persons employed or utilized by the contractor/consultant in the performance of this Agreement.

This indemnification shall survive the termination of this Agreement."

b. The Agency shall provide Workers' Compensation Insurance in accordance with Florida's Workers' Compensation law for all employees. If subletting any of the work, ensure that the subcontractor(s) and subconsultant(s) have Workers' Compensation Insurance for their employees in accordance with Florida's Workers' Compensation law. If using "leased employees" or employees obtained through professional employer organizations ("PEO's"), ensure that such employees are covered by Workers' Compensation Insurance through the PEO's or other leasing entities. Ensure that any equipment rental agreements that include operators or other personnel who are employees of independent contractors, sole proprietorships, or partners are covered by insurance required under Florida's Workers' Compensation law.

c. If the Agency elects to self-perform the Project, then the Agency may self-insure. If the Agency elects to hire a contractor or consultant to perform the Project, then the Agency shall carry, or cause its contractor or consultant to carry, Commercial General Liability insurance providing continuous coverage for all work or operations performed under this Agreement. Such insurance shall be no more restrictive than that provided by the latest occurrence form edition of the standard Commercial General Liability Coverage Form (ISO Form CG 00 01) as filed for use in the State of Florida. The Agency shall cause, or cause its contractor or consultant to cause, the Department to be made an Additional Insured as to such insurance. Such coverage shall be on an "occurrence" basis and shall include Products/Completed Operations coverage. The coverage afforded to the Department as an Additional Insured shall be primary as to any other available insurance and shall not be more restrictive than the coverage afforded to the Named Insured. The limits of coverage shall not be less than $1,000,000 for each occurrence and not less than a $5,000,000 annual general aggregate, inclusive of amounts provided by an umbrella or excess policy. The limits of coverage described herein shall apply fully to the work or operations performed under the Agreement, and may not be shared with or diminished by claims unrelated to the Agreement. The policy/ies and coverage described herein may be subject to a deductible and such deductibles shall be paid by the Named Insured. No policy/ies or coverage described herein may contain or be subject to a Retention or a Self-Insured Retention unless the Agency is a state agency or subdivision of the State of Florida that elects to self-perform the Project. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, the Department shall be provided with an ACORD Certificate of Liability Insurance reflecting the

coverage described herein. The Department shall be notified in writing within ten days of any cancellation, notice of cancellation, lapse, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights or defenses the Department may have.

d. When the Agreement includes the construction of a railroad grade crossing, railroad overpass or underpass structure, or any other work or operations within the limits of the railroad right-of-way, including any encroachments thereon from work or operations in the vicinity of the railroad right-of-way, the Agency shall, or cause its contractor to, in addition to the insurance coverage required above, procure and maintain Railroad Protective Liability Coverage (ISO Form CG 00 35) where the railroad is the Named Insured and where the limits are not less than $2,000,000 combined single limit for bodily injury and/or property damage per occurrence, and with an annual aggregate limit of not less than $6,000,000. The railroad shall also be added along with the Department as an Additional Insured on the policy/ies procured pursuant to the paragraph above. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, both the Department and the railroad shall be provided with an ACORD Certificate of Liability Insurance reflecting the coverage described herein. The insurance described herein shall be maintained through final acceptance of the work. Both the Department and the railroad shall be notified in writing within ten days of any cancellation, notice of cancellation, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights the Department may have.

e. When the Agreement involves work on or in the vicinity of utility-owned property or facilities, the utility shall be added along with the Department as an Additional Insured on the Commercial General Liability policy/ies procured above.

19. Miscellaneous:

a. Environmental Regulations. The Agency will be solely responsible for compliance with all applicable environmental regulations and for any liability arising from non-compliance with these regulations, and will reimburse the Department for any loss incurred in connection therewith.

b. Non-Admission of Liability. In no event shall the making by the Department of any payment to the Agency constitute or be construed as a waiver by the Department of any breach of covenant or any default which may then exist on the part of the Agency and the making of such payment by the Department, while any such breach or default shall exist, shall in no way impair or prejudice any right or remedy available to the Department with respect to such breach or default.

c. Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance, the remainder would then continue to conform to the terms and requirements of applicable law.

d. Agency not an agent of Department. The Agency and the Department agree that the Agency, its employees, contractors, subcontractors, consultants, and subconsultants are not agents of the Department as a result of this Agreement.

e. Bonus or Commission. By execution of the Agreement, the Agency represents that it has not paid and, also agrees not to pay, any bonus or commission for the purpose of obtaining an approval of its application for the financing hereunder.

f. Non-Contravention of State Law. Nothing in the Agreement shall require the Agency to observe or enforce compliance with any provision or perform any act or do any other thing in contravention of any applicable state law. If any of the provisions of the Agreement violate any applicable state law, the Agency will at once notify the Department in writing so that appropriate changes and modifications may be made by the Department and the Agency to the end that the Agency may proceed as soon as possible with the Project.

g. Execution of Agreement. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same Agreement. A facsimile or electronic transmission of this Agreement with a signature on behalf of a party will be legal and binding on such party.

h. Federal Award Identification Number (FAIN). If the FAIN is not available prior to execution of the Agreement, the Department may unilaterally add the FAIN to the Agreement without approval of the Agency and without an amendment to the Agreement. If this occurs, an updated Agreement that includes the FAIN will be provided to the Agency and uploaded to the Department of Financial Services' Florida Accountability Contract Tracking System (FACTS).

i. Inspector General Cooperation. The Agency agrees to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), Florida Statutes.

j. Law, Forum, and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event of a conflict between any portion of the contract and Florida law, the laws of Florida shall prevail. The Agency agrees to waive forum and venue and that the Department shall determine the forum and venue in which any dispute under this Agreement is decided.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year written above.

AGENCY City of Winter Haven

By: _____

Name: _____

Title: _____

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: _____

Name: Nicole E. Mills, P.E.

Title: Director of Transportation Development

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION
Legal Review:

DS
DC

Don Conway, Senior Attorney (as to form and legality)

DocuSign Envelope ID: DA0ABB85-3E1A-4333-9E84-93D3769A0336

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
PUBLIC TRANSPORTATION GRANT AGREEMENT EXHIBITS

Form 725-000-02
STRATEGIC DEVELOPMENT
OGC 7/22

EXHIBIT A

Project Description and Responsibilities

A. Project Description (description of Agency's project to provide context, description of project components funded via this Agreement (if not the entire project)): Winter Haven Airport Install Emergency Generators

B. Project Location (limits, city, county, map): Winter Haven Regional Airport/Winter Haven, FL/Polk

C. Project Scope (allowable costs: describe project components, improvement type/service type, approximate timeline, project schedule, project size): As required by 215.971, F.S., this scope of work includes but is not limited to consultant and design fees; survey and geotechnical costs; permitting; construction inspection and material testing costs; mobilization and demobilization; demolition, acquisition, delivery, installation, and commissioning of an emergency generator; site preparation; electrical work; electrical vault modifications, terminal electrical panel modifications, and enclosure (slab, structure, roof, ventilation, fuel piping, and MEP). It includes all materials, equipment, labor, and incidentals required to complete the Backup Emergency Generators project. The Sponsor will comply with Aviation Program Assurances.

D. Deliverable(s): Emergency Generators

The project scope identifies the ultimate project deliverables. Deliverables for requisition, payment and invoice purposes will be the incremental progress made toward completion of project scope elements. Supporting documentation will be quantifiable, measurable, and verifiable, to allow for a determination of the amount of incremental progress that has been made, and provide evidence that the payment requested is commensurate with the accomplished incremental progress and costs incurred by the Agency.

E. Unallowable Costs (including but not limited to):

F. Transit Operating Grant Requirements (Transit Only):

Transit Operating Grants billed as an operational subsidy will require an expenditure detail report from the Agency that matches the invoice period. The expenditure detail, along with the progress report, will be the required deliverables for Transit Operating Grants. Operating grants may be issued for a term not to exceed three years from execution. The original grant agreement will include funding for year one. Funding for years two and three will be added by amendment as long as the grantee has submitted all invoices on schedule and the project deliverables for the year have been met.


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Leisure Ln
La's Midway Saloon
Waldo Wright's Flying Service
The Outpost Tiny Homes
The Outpost RV Resort Park Community
Lakmar Motel Winter Haven
92
Airport Terminal Installation
Winter Haven Airport-Gif
Winter Haven Airport-Gif
Diner
Jack Browns Seaplane Base-F57
Fuel Farm Installation
Airfiel Lighting Vault Installation
DME Services of North Florida
Hova Flight Services
Hubble Upholstery
Page 18 of 37

EXHIBIT "A"
to Resolution R-24-27

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
PUBLIC TRANSPORTATION GRANT AGREEMENT EXHIBITS

Form 725-000-02
STRATEGIC DEVELOPMENT
OGC 7/22

EXHIBIT B

Schedule of Financial Assistance

FUNDS AWARDED TO THE AGENCY AND REQUIRED MATCHING FUNDS PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

A. Fund Type and Fiscal Year:

Financial Management Number	Fund Type	FLAIR Category	State Fiscal Year	Object Code	CSFA/ CFDA Number	CSFA/CFDA Title or Funding Source Description	Funding Amount
453788-1-94-01	DDR	088719	2024	751000	55.004	Aviation Grant Program	$32,000.00
453788-1-94-01	DPTO	088719	2024	751000	55.004	Aviation Grant Program	$260,000.00
453788-1-94-01	LF	088719	2024	751000	55.004	Aviation Grant Program	$73,000.00
	Total Financial Assistance						$365,000.00

B. Estimate of Project Costs by Grant Phase:

Phases*	State	Local	Federal	Totals	State %	Local %	Federal %
Land Acquisition	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Planning	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Environmental/Design/Construction	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Capital Equipment/ Preventative Maintenance	$292,000.00	$73,000.00	$0.00	$365,000.00	80.00	20.00	0.00
Match to Direct Federal Funding	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Mobility Management (Transit Only)	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Totals	$292,000.00	$73,000.00	$0.00	$365,000.00			

*Shifting items between these grant phases requires execution of an Amendment to the Public Transportation Grant Agreement.

Scope Code and/or Activity Line Item (ALI) (Transit Only)	

BUDGET/COST ANALYSIS CERTIFICATION AS REQUIRED BY SECTION 216.3475, FLORIDA STATUTES:

I certify that the cost for each line item budget category (grant phase) has been evaluated and determined to be allowable, reasonable, and necessary as required by Section 216.3475, Florida Statutes. Documentation is on file evidencing the methodology used and the conclusions reached.

Kristi A. Smith, CPM, PLS
Department Grant Manager Name

DocuSigned by:
Kristi A. Smith
358572051DDE4C5...
Signature

04/10/2024 | 11:00 AM EDT
Date

EXHIBIT C

TERMS AND CONDITIONS OF CONSTRUCTION

1. **Design and Construction Standards and Required Approvals.**

   a. The Agency understands that it is responsible for the preparation and certification of all design plans for the Project. The Agency shall hire a qualified consultant for the design phase of the Project or, if applicable, the Agency shall require their design-build contractor or construction management contractor to hire a qualified consultant for the design phase of the Project.

   b. Execution of this Agreement by both Parties shall be deemed a Notice to Proceed to the Agency for the design phase or other non-construction phases of the Project. If the Project involves a construction phase, the Agency shall not begin the construction phase of the Project until the Department issues a Notice to Proceed for the construction phase. Prior to commencing the construction work described in this Agreement, the Agency shall request a Notice to Proceed from the Department's Project Manager, Kristi A. Smith, CPM, PLS (email: kristi.smith@dot.state.fl.us) or from an appointed designee. Any construction phase work performed prior to the execution of this required Notice to Proceed is not subject to reimbursement.

   c. The Agency will provide one (1) copy of the final design plans and specifications and final bid documents to the Department's Project Manager prior to bidding or commencing construction of the Project.

   d. The Agency shall require the Agency's contractor to post a payment and performance bond in accordance with applicable law(s).

   e. The Agency shall be responsible to ensure that the construction work under this Agreement is performed in accordance with the approved construction documents, and that the construction work will meet all applicable Agency and Department standards.

   f. Upon completion of the work authorized by this Agreement, the Agency shall notify the Department in writing of the completion of construction of the Project; and for all design work that originally required certification by a Professional Engineer, this notification shall contain an Engineer's Certification of Compliance, signed and sealed by a Professional Engineer, the form of which is attached to this Exhibit. The certification shall state that work has been completed in compliance with the Project construction plans and specifications. If any deviations are found from the approved plans or specifications, the certification shall include a list of all deviations along with an explanation that justifies the reason to accept each deviation.

2. **Construction on the Department's Right of Way.** If the Project involves construction on the Department's right-of-way, then the following provisions apply to any and all portions of the Project that are constructed on the Department's right-of-way:

   a. The Agency shall hire a qualified contractor using the Agency's normal bid procedures to perform the construction work for the Project. The Agency must certify that the installation of the Project is completed by a Contractor prequalified by the Department as required by Section 2 of the Standard Specifications for Road and Bridge Construction (2016), as amended, unless otherwise approved by the Department in writing or the Contractor exhibits past project experience in the last five years that are comparable in scale, composition, and overall quality to the site characterized within the scope of services of this Project.

b. Construction Engineering Inspection (CEI) services will be provided by the Agency by hiring a Department prequalified consultant firm including one individual that has completed the Advanced Maintenance of Traffic Level Training, unless otherwise approved by the Department in writing. The CEI staff shall be present on the Project at all times that the contractor is working. Administration of the CEI staff shall be under the responsible charge of a State of Florida Licensed Professional Engineer who shall provide the certification that all design and construction for the Project meets the minimum construction standards established by Department. The Department shall approve all CEI personnel. The CEI firm shall not be the same firm as that of the Engineer of Record for the Project. The Department shall have the right, but not the obligation, to perform independent assurance testing during the course of construction of the Project. Notwithstanding the foregoing, the Department may issue a written waiver of the CEI requirement for portions of Projects involving the construction of bus shelters, stops, or pads.

c. The Project shall be designed and constructed in accordance with the latest edition of the Department's Standard Specifications for Road and Bridge Construction, the Department Design Standards, and the Manual of Uniform Traffic Control Devices (MUTCD). The following guidelines shall apply as deemed appropriate by the Department: the Department Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, Florida Design Manual, Manual for Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (the "Florida Green Book"), and the Department Traffic Engineering Manual. The Agency will be required to submit any construction plans required by the Department for review and approval prior to any work being commenced. Should any changes to the plans be required during construction of the Project, the Agency shall be required to notify the Department of the changes and receive approval from the Department prior to the changes being constructed. The Agency shall maintain the area of the Project at all times and coordinate any work needs of the Department during construction of the Project.

d. The Agency shall notify the Department a minimum of 48 hours before beginning construction within Department right-of-way. The Agency shall notify the Department should construction be suspended for more than 5 working days. The Department contact person for construction is __.

e. The Agency shall be responsible for monitoring construction operations and the maintenance of traffic (MOT) throughout the course of the Project in accordance with the latest edition of the Department Standard Specifications, section 102. The Agency is responsible for the development of a MOT plan and making any changes to that plan as necessary. The MOT plan shall be in accordance with the latest version of the Department Design Standards, Index 600 series. Any MOT plan developed by the Agency that deviates from the Department Design Standards must be signed and sealed by a professional engineer. MOT plans will require approval by the Department prior to implementation.

f. The Agency shall be responsible for locating all existing utilities, both aerial and underground, and for ensuring that all utility locations be accurately documented on the construction plans. All utility conflicts shall be fully resolved directly with the applicable utility.

g. The Agency will be responsible for obtaining all permits that may be required by other agencies or local governmental entities.

h. It is hereby agreed by the Parties that this Agreement creates a permissive use only and all improvements located on the Department's right-of-way resulting from this Agreement shall become the property of the Department. Neither the granting of the permission to use the Department right of way nor the placing of facilities upon the Department property shall operate to create or vest any property right to or in the Agency, except as may otherwise be provided in separate agreements. The Agency shall not acquire any right, title, interest or

estate in Department right of way, of any nature or kind whatsoever, by virtue of the execution, operation, effect, or performance of this Agreement including, but not limited to, the Agency's use, occupancy or possession of Department right of way. The Parties agree that this Agreement does not, and shall not be construed to, grant credit for any future transportation concurrency requirements pursuant to Chapter 163, F.S.

i. The Agency shall not cause any liens or encumbrances to attach to any portion of the Department's property, including but not limited to, the Department's right-of-way.

j. The Agency shall perform all required testing associated with the design and construction of the Project. Testing results shall be made available to the Department upon request. The Department shall have the right to perform its own independent testing during the course of the Project.

k. The Agency shall exercise the rights granted herein and shall otherwise perform this Agreement in a good and workmanlike manner, with reasonable care, in accordance with the terms and provisions of this Agreement and all applicable federal, state, local, administrative, regulatory, safety and environmental laws, codes, rules, regulations, policies, procedures, guidelines, standards and permits, as the same may be constituted and amended from time to time, including, but not limited to, those of the Department, applicable Water Management District, Florida Department of Environmental Protection, the United States Environmental Protection Agency, the United States Army Corps of Engineers, the United States Coast Guard and local governmental entities.

l. If the Department determines a condition exists which threatens the public's safety, the Department may, at its discretion, cause construction operations to cease and immediately have any potential hazards removed from its right-of-way at the sole cost, expense, and effort of the Agency. The Agency shall bear all construction delay costs incurred by the Department.

m. The Agency shall be responsible to maintain and restore all features that might require relocation within the Department right-of-way.

n. The Agency will be solely responsible for clean up or restoration required to correct any environmental or health hazards that may result from construction operations.

o. The acceptance procedure will include a final "walk-through" by Agency and Department personnel. Upon completion of construction, the Agency will be required to submit to the Department final as-built plans and an engineering certification that construction was completed in accordance to the plans. Submittal of the final as-built plans shall include one complete set of the signed and sealed plans on 11" X 17" plan sheets and an electronic copy prepared in Portable Document Format (PDF). Prior to the termination of this Agreement, the Agency shall remove its presence, including, but not limited to, all of the Agency's property, machinery, and equipment from Department right-of-way and shall restore those portions of Department right of way disturbed or otherwise altered by the Project to substantially the same condition that existed immediately prior to the commencement of the Project.

p. If the Department determines that the Project is not completed in accordance with the provisions of this Agreement, the Department shall deliver written notification of such to the Agency. The Agency shall have thirty (30) days from the date of receipt of the Department's written notice, or such other time as the Agency and the Department mutually agree to in writing, to complete the Project and provide the Department with written notice of the same (the "Notice of Completion"). If the Agency fails to timely deliver the Notice of Completion, or if it is determined that the Project is not properly completed after receipt of the Notice of Completion, the Department, within its discretion may: 1) provide the Agency with written authorization granting such additional time as the Department deems appropriate to correct the deficiency(ies); or 2) correct the deficiency(ies) at the Agency's sole cost and expense,

without Department liability to the Agency for any resulting loss or damage to property, including, but not limited to, machinery and equipment. If the Department elects to correct the deficiency(ies), the Department shall provide the Agency with an invoice for the costs incurred by the Department and the Agency shall pay the invoice within thirty (30) days of the date of the invoice.

q. The Agency shall implement best management practices for erosion and pollution control to prevent violation of state water quality standards. The Agency shall be responsible for the correction of any erosion, shoaling, or water quality problems that result from the construction of the Project.

r. Portable Traffic Monitoring Site (PTMS) or a Telemetry Traffic Monitoring Site (TTMS) may exist within the vicinity of your proposed work. It is the responsibility of the Agency to locate and avoid damage to these sites. If a PTMS or TTMS is encountered during construction, the Department must be contacted immediately.

s. During construction, highest priority must be given to pedestrian safety. If permission is granted to temporarily close a sidewalk, it should be done with the express condition that an alternate route will be provided, and shall continuously maintain pedestrian features to meet Americans Disability Act (ADA) standards.

t. Restricted hours of operation will be as follows, unless otherwise approved by the Department's District Construction Engineer or designee (insert hours and days of the week for restricted operation):

u. Lane closures on the state road system must be coordinated with the Public Information Office at least two weeks prior to the closure. The contact information for the Department's Public Information Office is:

Insert District PIO contact info:

Note: (Highlighted sections indicate need to confirm information with District Office or appropriate DOT person managing the Agreement)

3. **Engineer's Certification of Compliance.** The Agency shall complete and submit and if applicable Engineer's Certification of Compliance to the Department upon completion of the construction phase of the Project.

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ENGINEER'S CERTIFICATION OF COMPLIANCE

PUBLIC TRANSPORTATION GRANT AGREEMENT
BETWEEN
THE STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION
and _____

PROJECT DESCRIPTION: _____

DEPARTMENT CONTRACT NO.: _____

FINANCIAL MANAGEMENT NO.: _____

In accordance with the Terms and Conditions of the Public Transportation Grant Agreement, the undersigned certifies that all work which originally required certification by a Professional Engineer has been completed in compliance with the Project construction plans and specifications. If any deviations have been made from the approved plans, a list of all deviations, along with an explanation that justifies the reason to accept each deviation, will be attached to this Certification. Also, with submittal of this certification, the Agency shall furnish the Department a set of "as-built" plans for construction on the Department's Right of Way certified by the Engineer of Record/CEI.

By: _____, P.E.

SEAL:

Name: _____

Date: _____

DocuSign Envelope ID: DA0ABB85-3E1A-4333-9E84-93D3769A0336

EXHIBIT D

AGENCY RESOLUTION

PLEASE SEE ATTACHED

EXHIBIT E

PROGRAM SPECIFIC TERMS AND CONDITIONS - AVIATION
AVIATION PROGRAM ASSURANCES

A. General.

1. The assurances herein shall form an integral part of the Agreement between the Department and the Agency.

2. These assurances delineate the obligations of the Parties to this Agreement to ensure their commitment and compliance with specific provisions of **Exhibit "A", Project Description and Responsibilities**, and **Exhibit "B", Schedule of Financial Assistance**, as well as serving to protect public investment in public-use airports and the continued viability of the Florida Aviation System.

3. The Agency shall comply with the assurances as specified in this Agreement.

4. The terms and assurances of this Agreement shall remain in full force and effect throughout the useful life of a facility developed; equipment acquired; or Project items installed within a facility for an airport development or noise compatibility program project, but shall not exceed 20 years from the effective date of this Agreement.

5. There shall be no limit on the duration of the terms and assurances of this Agreement regarding Exclusive Rights and Airport Revenue so long as the property is used as a public airport.

6. There shall be no limit on the duration of the terms and assurances of this Agreement with respect to real property acquired with funds provided by this Agreement.

7. Subject to appropriations, the Department shall continue to comply with its financial commitment to this Project under the terms of this Agreement, until such time as the Department may determine that the Agency has failed to comply with the terms and assurances of this Agreement.

8. An Agency that has been determined by the Department to have failed to comply with either the terms of these Assurances, or the terms of the Agreement, or both, shall be notified, in writing, by the Department, identifying the specifics of the non-compliance and any corrective action by the Agency to remedy the failure.

9. Failure by the Agency to satisfactorily remedy the non-compliance shall absolve the Department's continued financial commitment to this Project and immediately require the Agency to repay the Department the full amount of funds expended by the Department on this Project.

10. Any history of failure to comply with the terms and assurances of an Agreement will jeopardize the Agency's eligibility for further state funding of airport projects by the Department.

B. Agency Compliance Certification.

1. **General Certification.** The Agency hereby certifies, with respect to this Project, it will comply, within its authority, with all applicable, current laws and rules of the State of Florida and applicable local governments, as well as Department policies, guidelines, and requirements, including but not limited to, the following (latest version of each document):

   a. **Florida Statutes (F.S.)**
      - Chapter 163, F.S., Intergovernmental Programs
      - Chapter 329, F.S., Aircraft: Title; Liens; Registration; Liens
      - Chapter 330, F.S., Regulation of Aircraft, Pilots, and Airports
      - Chapter 331, F.S., Aviation and Aerospace Facilities and Commerce
      - Chapter 332, F.S., Airports and Other Air Navigation Facilities
      - Chapter 333, F.S., Airport Zoning

b. Florida Administrative Code (FAC)

- Chapter 73C-41, FAC, Community Planning; Governing the Procedure for the Submittal and Review of Local Government Comprehensive Plans and Amendments
- Chapter 14-60, FAC, Airport Licensing, Registration, and Airspace Protection
- Section 62-256.300, FAC, Open Burning, Prohibitions
- Section 62-701.320(13), FAC, Solid Waste Management Facility Permit Requirements, General, Airport Safety

c. Local Government Requirements

- Airport Zoning Ordinance
- Local Comprehensive Plan

d. Department Requirements

- Eight Steps of Building a New Airport
- Florida Airport Revenue Use Guide
- Florida Aviation Project Handbook
- Guidebook for Airport Master Planning
- Airport Compatible Land Use Guidebook

2. **Construction Certification.** The Agency hereby certifies, with respect to a construction-related project, that all design plans and specifications will comply with applicable federal, state, local, and professional standards, as well as Federal Aviation Administration (FAA) Advisory Circulars (AC's) and FAA issued waivers thereto, including but not limited to, the following:

a. Federal Requirements

- FAA AC 70/7460-1, Obstruction Marking and Lighting
- FAA AC 150/5300-13, Airport Design
- FAA AC 150/5370-2, Operational Safety on Airports During Construction
- FAA AC 150/5370-10, Standards for Specifying Construction of Airports

b. Local Government Requirements

- Local Building Codes
- Local Zoning Codes

c. Department Requirements

- Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (Commonly Referred to as the "Florida Green Book")
- Manual on Uniform Traffic Control Devices
- Section 14-60.007, FAC, Airfield Standards for Licensed Airports
- Standard Specifications for Construction of General Aviation Airports
- Design Guidelines & Minimum Standard Requirements for T-Hangar Projects

3. **Land Acquisition Certification.** The Agency hereby certifies, regarding land acquisition, that it will comply with applicable federal and/or state policies, regulations, and laws, including but not limited to the following:

a. Federal Requirements

- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970
- National Environmental Policy of 1969
- FAA Order 5050.4, National Environmental Policy Act Implementing Instructions for Airport Projects
- FAA Order 5100.37B, Land Acquisition and Relocation Assistance for Airport Projects

b. Florida Requirements

- Chapter 73, F.S., Eminent Domain (re: Property Acquired Through Condemnation)
- Chapter 74, F.S., Proceedings Supplemental to Eminent Domain (re: Condemnation)
- Section 286.23, F.S., Public Business: Miscellaneous Provisions

C. Agency Authority.

1. **Legal Authority.** The Agency hereby certifies, with respect to this Agreement, that it has the legal authority to enter into this Agreement and commit to this Project; that a resolution, motion, or similar action has been duly adopted or passed as an official act of the airport sponsor's governing body authorizing this Agreement, including assurances contained therein, and directing and authorizing the person identified as the official representative of the governing body to act on its behalf with respect to this Agreement and to provide any additional information as may be required.

2. **Financial Authority.** The Agency hereby certifies, with respect to this Agreement, that it has sufficient funds available for that portion of the Project costs which are not paid by the U.S. Government or the State of Florida; that it has sufficient funds available to assure future operation and maintenance of items funded by this Project, which it will control; and that authority has been granted by the airport sponsor governing body to commit those funds to this Project.

D. Agency Responsibilities. The Agency hereby certifies it currently complies with or will comply with the following responsibilities:

1. **Accounting System.**

   a. The Agency shall create and maintain a separate account to document all of the financial transactions related to the airport as a distinct entity.

   b. The accounting records shall be kept by the Agency or its authorized representative in accordance with Generally Accepted Accounting Principles and in an accounting system that will facilitate an effective audit in accordance with the 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Section 215.97, F.S., Florida Single Audit Act.

   c. The Department has the right to audit and inspect all financial records of the Agency upon reasonable notice.

2. **Good Title.**

   a. The Agency holds good title, satisfactory to the Department, to the airport or site thereof, or gives assurance, satisfactory to the Department, that good title will be obtained.

   b. For noise compatibility program projects undertaken on the airport sponsor's property, the Agency holds good title, satisfactory to the Department, to that portion of the property upon which state funds will be expended, or gives assurance, satisfactory to the Department, that good title will be obtained.

3. **Preserving Rights and Powers.**

   a. The Agency shall not take or permit any action which would operate to deprive it of any of the rights and powers necessary to perform any or all of the terms and assurances of this Agreement without the written approval of the Department. Further, the Agency shall act promptly to acquire, extinguish, or modify, in a manner acceptable to the Department, any outstanding rights or claims of right of others which would interfere with such performance by the Agency.

   b. If an arrangement is made for management and operation of the airport by any entity or person other than the Agency or an employee of the Agency, the Agency shall reserve sufficient rights and authority to ensure that the airport will be operated and maintained in accordance with the terms and assurances of this Agreement.

4. **Hazard Removal and Mitigation.**

a. For airport hazards located on airport controlled property, the Agency shall clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards.

b. For airport hazards not located on airport controlled property, the Agency shall work in conjunction with the governing public authority or private land owner of the property to clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards. The Agency may enter into an agreement with surrounding property owners or pursue available legal remedies to remove potential hazards to air navigation.

5. Airport Compatible Land Use.

a. The Agency assures that appropriate airport zoning ordinances are in place consistent with Section 333.03, F.S., or if not in place, that it will take appropriate action necessary to ensure local government adoption of an airport zoning ordinance or execution of an interlocal agreement with another local government body having an airport zoning ordinance, consistent with the provisions of Section 333.03, F.S.

b. The Agency assures that it will disapprove or oppose any attempted alteration or creation of objects, natural or man-made, dangerous to navigable airspace or that would adversely affect the current or future levels of airport operations.

c. The Agency assures that it will disapprove or oppose any attempted change in local land use development regulations that would adversely affect the current or future levels of airport operations by creation or expansion of airport incompatible land use areas.

6. Consistency with Local Government Plans.

a. The Agency assures the Project is consistent with the currently existing and planned future land use development plans approved by the local government having jurisdictional responsibility for the area surrounding the airport.

b. The Agency assures that it has given fair consideration to the interest of local communities and has had reasonable consultation with those parties affected by the Project.

c. The Agency shall consider and take appropriate actions, if deemed warranted by the Agency, to adopt the current, approved Airport Master Plan into the local government comprehensive plan.

7. Consistency with Airport Master Plan and Airport Layout Plan.

a. The Agency assures that the project, covered by the terms and assurances of this Agreement, is consistent with the most current Airport Master Plan.

b. The Agency assures that the Project, covered by the terms and assurances of this Agreement, is consistent with the most current, approved Airport Layout Plan (ALP), which shows:

1) The boundaries of the airport and all proposed additions thereto, together with the boundaries of all offsite areas owned or controlled by the Agency for airport purposes and proposed additions thereto;
2) The location and nature of all existing and proposed airport facilities and structures (such as runways, taxiways, aprons, terminal buildings, hangars, and roads), including all proposed extensions and reductions of existing airport facilities; and
3) The location of all existing and proposed non-aviation areas on airport property and of all existing improvements thereon.

c. The Agency assures that it will not make or permit any changes or alterations on the airport or any of its facilities that are not consistent with the Airport Master Plan and the Airport Layout Plan, as approved by the Department.

d. Original Airport Master Plans and Airport Layout Plans and each amendment, revision, or modification thereof, will be subject to the approval of the Department.

8. Airport Financial Plan.

a. The Agency assures that it will develop and maintain a cost-feasible Airport financial plan to accomplish the projects necessary to achieve the proposed airport improvements identified in the Airport Master Plan and depicted in the Airport Layout Plan, and any updates thereto. The Agency's Airport financial plan must comply with the following conditions:

1) The Airport financial plan will be a part of the Airport Master Plan.
2) The Airport financial plan will realistically assess project phasing considering availability of state and local funding and likelihood of federal funding under the FAA's priority system.
3) The Airport financial plan will not include Department funding for projects that are inconsistent with the local government comprehensive plan.

b. All Project cost estimates contained in the Airport financial plan shall be entered into and kept current in the Florida Aviation Database (FAD) Joint Automated Capital Improvement Program (JACIP) website.

9. Airport Revenue. The Agency assures that all revenue generated by the airport will be expended for capital improvement or operating costs of the airport; the local airport system; or other local facilities which are owned or operated by the owner or operator of the airport and which are directly and substantially related to the air transportation of passengers or property, or for environmental or noise mitigation purposes on or off the airport.

10. Fee and Rental Structure.

a. The Agency assures that it will maintain a fee and rental structure for facilities and services at the airport that it will make the airport as self-sustaining as possible under the circumstances existing at the particular airport.

b. If this Agreement results in a facility that will be leased or otherwise produce revenue, the Agency assures that the price charged for that facility will be based on the market value.

11. Public-Private Partnership for Aeronautical Uses.

a. If the airport owner or operator and a person or entity that owns an aircraft or an airport tenant or potential tenant agree that an aircraft hangar or tenant-specific facility, respectively, is to be constructed on airport property for aircraft storage or tenant use at the expense of the aircraft owner or tenant, the airport owner or operator may grant to the aircraft owner or tenant of the facility a lease that is subject to such terms and conditions on the facility as the airport owner or operator may impose, subject to approval by the Department.

b. The price charged for said lease will be based on market value, unless otherwise approved by the Department.

12. Economic Nondiscrimination.

a. The Agency assures that it will make the airport available as an airport for public use on reasonable terms without unjust discrimination to all types, kinds and classes of aeronautical activities, including commercial aeronautical activities offering services to the public.

1) The Agency may establish such reasonable, and not unjustly discriminatory, conditions to be met by all users of the airport as may be necessary for the safe and efficient operation of the airport.

2) The Agency may prohibit or limit any given type, kind or class of aeronautical use of the airport if such action is necessary for the safe operation of the airport or necessary to serve the civil aviation needs of the public.

b. The Agency assures that each airport Fixed-Based Operator (FBO) shall be subject to the same rates, fees, rentals, and other charges as are uniformly applicable to all other FBOs making the same or similar uses of such airport and utilizing the same or similar facilities.

13. Air and Water Quality Standards. The Agency assures that all projects involving airport location, major runway extension, or runway location will be located, designed, constructed, and operated so as to comply with applicable air and water quality standards.

14. Operations and Maintenance.

a. The Agency assures that the airport and all facilities, which are necessary to serve the aeronautical users of the airport, shall be operated at all times in a safe and serviceable condition and in accordance with the minimum standards as may be required or prescribed by applicable federal and state agencies for maintenance and operation, as well as minimum standards established by the Department for State of Florida licensing as a public-use airport.

1) The Agency assures that it will not cause or permit any activity or action thereon which would interfere with its use for airport purposes.
2) Except in emergency situations, any proposal to temporarily close the airport for non-aeronautical purposes must first be approved by the Department.
3) The Agency assures that it will have arrangements for promptly notifying airmen of any condition affecting aeronautical use of the airport.

b. Nothing contained herein shall be construed to require that the airport be operated for aeronautical use during temporary periods when adverse weather conditions interfere with safe airport operations.

15. Federal Funding Eligibility.

a. The Agency assures it will take appropriate actions to maintain federal funding eligibility for the airport and it will avoid any action that renders the airport ineligible for federal funding.

b. If the Agency becomes ineligible for federal funding of airport projects, such determination will render the Agency ineligible for state funding of airport projects.

16. Project Implementation.

a. The Agency assures that it will begin making expenditures or incurring obligations pertaining to this Project within one year after the effective date of this Agreement.

b. The Agency may request a one-year extension of this one-year time period, subject to approval by the Department District Secretary or designee.

c. Failure of the Agency to make expenditures, incur obligations or receive an approved extension may allow the Department to terminate this Agreement.

17. Exclusive Rights. The Agency assures that it will not permit any exclusive right for use of the airport by any person providing, or intending to provide, aeronautical services to the public.

18. Airfield Access.

a. The Agency assures that it will not grant or allow general easement or public access that opens onto or crosses the airport runways, taxiways, flight line, passenger facilities, or any area used for emergency

equipment, fuel, supplies, passengers, mail and freight, radar, communications, utilities, and landing systems, including but not limited to flight operations, ground services, emergency services, terminal facilities, maintenance, repair, or storage, except for those normal airport providers responsible for standard airport daily services or during special events at the airport open to the public with limited and controlled access.

b. The Agency assures that it will not grant or allow general easement or public access to any portion of the airfield from adjacent real property which is not owned, operated, or otherwise controlled by the Agency without prior Department approval.

19. **Retention of Rights and Interests.** The Agency will not sell, lease, encumber, or otherwise transfer or dispose of any part of its title or other interests in the real property shown as airport owned or controlled on the current airport layout plan without prior written approval by the Department. It will not sell, lease, encumber, terminate, waive, or otherwise transfer or dispose of any part of its title, rights, or other interest in existing noise easements or avigation easements on any property, airport or non-airport, without prior written approval by the Department. These assurances shall not limit the Agency's right to lease airport property for airport-compatible purposes.

20. **Consultant, Contractor, Scope, and Costs.**

a. The Department has the right to disapprove the Agency's employment of consultants, contractors, and subcontractors for all or any part of this Project if the specific consultants, contractors, or subcontractors have a record of poor project performance with the Department.

b. Further, the Department maintains the right to disapprove the proposed Project scope and cost of professional services.

21. **Planning Projects**. For all planning projects or other aviation studies, the Agency assures that it will:

a. Execute the project per the approved project narrative or with approved modifications.

b. Furnish the Department with such periodic project and work activity reports as indicated in the approved scope of services.

c. Make such project materials available for public review, unless exempt from public disclosure.

1) Information related to airport security is considered restricted information and is exempt from public dissemination per Sections 119.071(3) and 331.22 F.S.
2) No materials prepared under this Agreement shall be subject to copyright in the United States or any other country.

d. Grant the Department unrestricted authority to publish, disclose, distribute, and otherwise use any of the material prepared in connection with this Agreement.

e. If the Project involves developing an Airport Master Plan or an Airport Layout Plan, and any updates thereto, it will be consistent with provisions of the Florida Aviation System Plan, will identify reasonable future growth of the airport and the Agency will comply with the Department airport master planning guidebook, including:

1) Provide copies, in electronic and editable format, of final Project materials to the Department, including computer-aided drafting (CAD) files of the Airport Layout Plan.
2) Develop a cost-feasible financial plan, approved by the Department, to accomplish the projects described in the Airport Master Plan or depicted in the Airport Layout Plan, and any updates thereto. The cost-feasible financial plan shall realistically assess Project phasing considering availability of state and local funding and federal funding under the FAA's priority system.
3) Enter all projects contained in the cost-feasible plan in the Joint Automated Capital Improvement Program (JACIP).

f. The Agency understands and agrees that Department approval of this Agreement or any planning material developed as part of this Agreement does not constitute or imply any assurance or commitment on the part of the Department to approve any pending or future application for state aviation funding.

g. The Agency will submit master planning draft and final deliverables for Department and, if required, FAA approval prior to submitting any invoices to the Department for payment.

22. Land Acquisition Projects. For the purchase of real property, the Agency assures that it will:

a. Laws. Acquire the land in accordance with federal and/or state laws governing such action.

b. Administration. Maintain direct control of Project administration, including:

1) Maintain responsibility for all related contract letting and administrative procedures related to the purchase of real property.
2) Secure written Department approval to execute each agreement for the purchase of real property with any third party.
3) Ensure a qualified, State-certified general appraiser provides all necessary services and documentation.
4) Furnish the Department with a projected schedule of events and a cash flow projection within 20 calendar days after completion of the review appraisal.
5) Establish a Project account for the purchase of the land.
6) Collect and disburse federal, state, and local project funds.

c. Reimbursable Funds. If funding conveyed by this Agreement is reimbursable for land purchase in accordance with Chapter 332, F.S., the Agency shall comply with the following requirements:

1) The Agency shall apply for a FAA Airport Improvement Program grant for the land purchase within 60 days of executing this Agreement.
2) If federal funds are received for the land purchase, the Agency shall notify the Department, in writing, within 14 calendar days of receiving the federal funds and is responsible for reimbursing the Department within 30 calendar days to achieve normal project federal, state, and local funding shares per Chapter 332, F.S.
3) If federal funds are not received for the land purchase, the Agency shall reimburse the Department within 30 calendar days after the reimbursable funds are due in order to achieve normal project state and local funding shares as described in Chapter 332, F.S.
4) If federal funds are not received for the land purchase and the state share of the purchase is less than or equal to normal state and local funding shares per Chapter 332, F.S., when reimbursable funds are due, no reimbursement to the Department shall be required.

d. New Airport. If this Project involves the purchase of real property for the development of a new airport, the Agency assures that it will:

1) Apply for federal and state funding to construct a paved runway, associated aircraft parking apron, and connecting taxiway within one year of the date of land purchase.
2) Complete an Airport Master Plan within two years of land purchase.
3) Complete airport construction for basic operation within 10 years of land purchase.

e. Use of Land. The Agency assures that it shall use the land for aviation purposes in accordance with the terms and assurances of this Agreement within 10 years of acquisition.

f. Disposal of Land. For the disposal of real property the Agency assures that it will comply with the following:
1) For land purchased for airport development or noise compatibility purposes, the Agency shall, when the land is no longer needed for such purposes, dispose of such land at fair market value and/or make available to the Department an amount equal to the state's proportionate share of its market value.

2) Land will be considered to be needed for airport purposes under this assurance if:

a) It serves aeronautical purposes such as a runway protection zone or as a noise buffer.
b) Revenue from uses of such land contributes to airport financial self-sufficiency.

3) Disposition of land under Sections D.22.f.1. or D.22.f.2. of this Exhibit, above, shall be subject to retention or reservation of any interest or right therein needed to ensure such land will only be used for purposes compatible with noise levels related to airport operations.
4) Revenues from the sale of such land must be accounted for as outlined in Section D.1. of this Exhibit, and expended as outlined in Section D.9. of this Exhibit.

23. Construction Projects. The Agency assures that it will:

a. Project Certifications. Certify Project compliances, including:

1) Consultant and contractor selection comply with all applicable federal, state and local laws, rules, regulations, and policies.
2) All design plans and specifications comply with federal, state, and professional standards and applicable FAA advisory circulars, as well as the minimum standards established by the Department for State of Florida licensing as a public-use airport.
3) Completed construction complies with all applicable local building codes.
4) Completed construction complies with the Project plans and specifications with certification of that fact by the Project Engineer.

b. Design Development. For the plans, specifications, construction contract documents, and any and all other engineering, construction, and contractual documents produced by the Engineer, which are hereinafter collectively referred to as "plans", the Engineer will certify that:

1) The plans shall be developed in accordance with sound engineering and design principles, and with generally accepted professional standards.
2) The plans shall be consistent with the intent of the Project as defined in Exhibit A and Exhibit B of this Agreement.
3) The Project Engineer shall perform a review of the certification requirements listed in Section B.2. of this Exhibit, Construction Certification, and make a determination as to their applicability to this Project.
4) Development of the plans shall comply with all applicable laws, ordinances, zoning and permitting requirements, public notice requirements, and other similar regulations.

c. Inspection and Approval. The Agency assures that:

1) The Agency will provide and maintain competent technical supervision at the construction site throughout the Project to assure that the work conforms to the plans, specifications, and schedules approved by the Department, as applicable, for the Project.
2) The Agency assures that it will allow the Department to inspect the work and that it will provide any cost and progress reporting, as may be required by the Department.
3) The Agency assures that it will take the appropriate corrective action necessary, as required by the Department, for work which does not conform to the Department standards.

d. Pavement Preventive Maintenance. The Agency assures that for a project involving replacement or reconstruction of runway or taxiway pavement it has implemented an airport pavement maintenance management program and that it will use such program for the useful life of any pavement constructed, reconstructed, or repaired with state financial assistance at the airport.

24. Noise Mitigation Projects. The Agency assures that it will:

a. Government Agreements. For all noise compatibility projects that are carried out by another unit of local government or are on property owned by a unit of local government other than the Agency, the Agency shall enter into an agreement with that government body.

1) The local agreement, satisfactory to the Department, shall obligate the unit of local government to the same terms and assurances that apply to the Agency.
2) The Agency assures that it will take steps to enforce the local agreement if there is substantial non-compliance with the terms of the local agreement.

b. Private Agreements. For noise compatibility projects on privately owned property:

1) The Agency shall enter into an agreement with the owner of that property to exclude future actions against the airport.
2) The Agency assures that it will take steps to enforce such agreement if there is substantial non-compliance with the terms of the agreement.

- End of Exhibit E -

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
PUBLIC TRANSPORTATION GRANT AGREEMENT EXHIBITS

Form 725-000-02
STRATEGIC DEVELOPMENT
OGC 7/22

EXHIBIT F

Contract Payment Requirements
Florida Department of Financial Services, Reference Guide for State Expenditures
Cost Reimbursement Contracts

Invoices for cost reimbursement contracts must be supported by an itemized listing of expenditures by category (salary, travel, expenses, etc.). Supporting documentation shall be submitted for each amount for which reimbursement is being claimed indicating that the item has been paid. Documentation for each amount for which reimbursement is being claimed must indicate that the item has been paid. Check numbers may be provided in lieu of copies of actual checks. Each piece of documentation should clearly reflect the dates of service. Only expenditures for categories in the approved agreement budget may be reimbursed. These expenditures must be allowable (pursuant to law) and directly related to the services being provided.

Listed below are types and examples of supporting documentation for cost reimbursement agreements:

(1) Salaries: A payroll register or similar documentation should be submitted. The payroll register should show gross salary charges, fringe benefits, other deductions and net pay. If an individual for whom reimbursement is being claimed is paid by the hour, a document reflecting the hours worked times the rate of pay will be acceptable.

(2) Fringe Benefits: Fringe Benefits should be supported by invoices showing the amount paid on behalf of the employee (e.g., insurance premiums paid). If the contract specifically states that fringe benefits will be based on a specified percentage rather than the actual cost of fringe benefits, then the calculation for the fringe benefits amount must be shown.

Exception: Governmental entities are not required to provide check numbers or copies of checks for fringe benefits.

(3) Travel: Reimbursement for travel must be in accordance with Section 112.061, Florida Statutes, which includes submission of the claim on the approved State travel voucher or electronic means.

(4) Other direct costs: Reimbursement will be made based on paid invoices/receipts. If nonexpendable property is purchased using State funds, the contract should include a provision for the transfer of the property to the State when services are terminated. Documentation must be provided to show compliance with Department of Management Services Rule 60A-1.017, Florida Administrative Code, regarding the requirements for contracts which include services and that provide for the contractor to purchase tangible personal property as defined in Section 273.02, Florida Statutes, for subsequent transfer to the State.

(5) In-house charges: Charges which may be of an internal nature (e.g., postage, copies, etc.) may be reimbursed on a usage log which shows the units times the rate being charged. The rates must be reasonable.

(6) Indirect costs: If the contract specifies that indirect costs will be paid based on a specified rate, then the calculation should be shown.

Contracts between state agencies, and/or contracts between universities may submit alternative documentation to substantiate the reimbursement request that may be in the form of FLAIR reports or other detailed reports.

The Florida Department of Financial Services, online Reference Guide for State Expenditures can be found at this web address https://www.myfloridacfo.com/Division/AA/Manuals/documents/ReferenceGuideforStateExpenditures.pdf.

EXHIBIT G

AUDIT REQUIREMENTS FOR AWARDS OF STATE FINANCIAL ASSISTANCE

THE STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

SUBJECT TO SECTION 215.97, FLORIDA STATUTES:~

Awarding Agency: Florida Department of Transportation
State Project Title: Aviation Grant Program
CSFA Number: 55.004
***Award Amount:** $292,000

*The award amount may change with amendments

Specific project information for CSFA Number 55.004 is provided at: https://apps.fldfs.com/fsaa/searchCatalog.aspx

COMPLIANCE REQUIREMENTS APPLICABLE TO STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT:

State Project Compliance Requirements for CSFA Number 55.004 are provided at: https://apps.fldfs.com/fsaa/searchCompliance.aspx

The State Projects Compliance Supplement is provided at: https://apps.fldfs.com/fsaa/compliance.aspx

To: Kristi.Smith@dot.state.fl.us

FLORIDA DEPARTMENT OF TRANSPORTATION
FUNDS APPROVAL

G2W26

4/4/2024

CONTRACT INFORMATION

Contract:	G2W26
Contract Type:	GD - GRANT DISBURSEMENT (GRANT)
Method of Procurement:	G - GOVERMENTAL AGENCY (287.057,F.S.)
Vendor Name:	CITY OF WINTER HAVEN
Vendor ID:	F596000453027
Beginning Date of This Agreement:	04/03/2024
Ending Date of This Agreement:	06/30/2026
Contract Total/Budgetary Ceiling:	ct = $292,000.00
Description:	Install Emergency Generators

FUNDS APPROVAL INFORMATION

FUNDS APPROVED/REVIEWED FOR JASON ADANK, CPA, COMPTROLLER ON 4/4/2024

Action:	Original
Reviewed or Approved:	APPROVED
Organization Code:	55012020129
Expansion Option:	A8
Object Code:	751000
Amount:	$292,000.00
Financial Project:	45378819401
Work Activity (FCT):	215
CFDA:	
Fiscal Year:	2024
Budget Entity:	55100100
Category/Category Year:	088719/24
Amendment ID:	O001
Sequence:	00
User Assigned ID:	
Enc Line (6s)/Status:	0001/04

Total Amount: $292,000.00

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Certificate Of Completion

Envelope Id: DA0ABB853E1A43339E8493D3769A0336 Status: Completed
Subject: Complete with DocuSign: GIF_G2W26_453788-1_Emergency Generators_Orig_Draft for Review.pdf, _PT1...
Contract Number (ex. C9A12, optional): G2W26
Document Contains Confidential Information?: No
Fin Proj Num (ex.123456-1-32-01, Optional): 453788-1-94-01
Office (contact Procurement if add is needed):
Aviation
HR Action?: No
Source Envelope:
Document Pages: 38 Signatures: 1
Certificate Pages: 2 Initials: 1
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
Kristi A. Smith
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Record Tracking

Status: Original
4/10/2024 10:55:58 AM

Holder: Kristi A. Smith
kristi.smith@dot.state.fl.us

Location: DocuSign

Signer Events	Signature	Timestamp
Kristi A. Smith kristi.smith@dot.state.fl.us Senior Aviation/Intermodal Project Manager Florida Department of Transportation Security Level: Email, Account Authentication (None)	DocuSigned by: Kristi A. Smith 358572051DDE4C5... Signature Adoption: Pre-selected Style Using IP Address: 156.75.252.6	Sent: 4/10/2024 11:00:25 AM Viewed: 4/10/2024 11:00:47 AM Signed: 4/10/2024 11:00:54 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		
Don Conway don.conway@dot.state.fl.us Senior Attorney Florida Department of Transportation Security Level: Email, Account Authentication (None), Login with SSO	DS DC Signature Adoption: Pre-selected Style Using IP Address: 156.75.252.6	Sent: 4/10/2024 11:00:56 AM Viewed: 4/10/2024 1:41:31 PM Signed: 4/10/2024 1:44:59 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	4/10/2024 11:00:25 AM
Certified Delivered	Security Checked	4/10/2024 1:41:31 PM
Signing Complete	Security Checked	4/10/2024 1:44:59 PM
Completed	Security Checked	4/10/2024 1:44:59 PM

Payment Events	Status	Timestamps

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STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

PUBLIC TRANSPORTATION GRANT AGREEMENT

Form 725-000-01
STRATEGIC DEVELOPMENT
OGC 7/22

Financial Project Number(s): (item-segment-phase-sequence)		Fund(s):	DDR,DPTO	FLAIR Category:	088719
453788-1-94-01		Work Activity Code/Function:	215	Object Code:	751000
		Federal Number/Federal Award		Org. Code:	55012020129
		Identification Number (FAIN) – Transit only:	N/A	Vendor Number:	VF596000453027
Contract Number:	G2W26	Federal Award Date:	N/A		
CFDA Number:	N/A	Agency SAM/UEI Number:	N/A		
CFDA Title:	N/A				
CSFA Number:	55.004				
CSFA Title:	Aviation Grant Program				

THIS PUBLIC TRANSPORTATION GRANT AGREEMENT ("Agreement") is entered into _____, by and between the State of Florida, Department of Transportation, ("Department"), and City of Winter Haven, ("Agency"). The Department and the Agency are sometimes referred to in this Agreement as a "Party" and collectively as the "Parties."

NOW, THEREFORE, in consideration of the mutual benefits to be derived from joint participation on the Project, the Parties agree to the following:

1. **Authority.** The Agency, by Resolution or other form of official authorization, a copy of which is attached as **Exhibit "D", Agency Resolution** and made a part of this Agreement, has authorized its officers to execute this Agreement on its behalf. The Department has the authority pursuant to Section(s) 332.007, Florida Statutes, to enter into this Agreement.

2. **Purpose of Agreement.** The purpose of this Agreement is to provide for the Department's participation in Winter Haven Airport Install Emergency Generators, as further described in **Exhibit "A", Project Description and Responsibilities**, attached and incorporated into this Agreement ("Project"), to provide Department financial assistance to the Agency, state the terms and conditions upon which Department funds will be provided, and to set forth the manner in which the Project will be undertaken and completed.

3. **Program Area.** For identification purposes only, this Agreement is implemented as part of the Department program area selected below (select all programs that apply):

   X **Aviation**
   __ **Seaports**
   __ **Transit**
   __ **Intermodal**
   __ **Rail Crossing Closure**
   __ **Match to Direct Federal Funding** (Aviation or Transit)
   (Note: Section 15 and Exhibit G do not apply to federally matched funding)
   __ **Other**

4. **Exhibits.** The following Exhibits are attached and incorporated into this Agreement:

   X Exhibit A: Project Description and Responsibilities
   X Exhibit B: Schedule of Financial Assistance
   __ *Exhibit B1: Deferred Reimbursement Financial Provisions
   __ *Exhibit B2: Advance Payment Financial Provisions
   __ *Exhibit B3: Alternative Advanced Pay (Transit Bus Program)
   X *Exhibit C: Terms and Conditions of Construction
   X Exhibit D: Agency Resolution
   X Exhibit E: Program Specific Terms and Conditions
   X Exhibit F: Contract Payment Requirements
   X *Exhibit G: Audit Requirements for Awards of State Financial Assistance

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__ *Exhibit H: Audit Requirements for Awards of Federal Financial Assistance
__ *Exhibit I: Certification of Disbursement of Payment to Vehicle and/or Equipment Vendor
__ *Additional Exhibit(s):

*Indicates that the Exhibit is only attached and incorporated if applicable box is selected.

5. **Time.** Unless specified otherwise, all references to "days" within this Agreement refer to calendar days.

6. **Term of Agreement.** This Agreement shall commence upon full execution by both Parties ("Effective Date") and continue through June 30, 2026. If the Agency does not complete the Project within this time period, this Agreement will expire unless an extension of the time period is requested by the Agency and granted in writing by the Department prior to the expiration of this Agreement. Expiration of this Agreement will be considered termination of the Project. The cost of any work performed prior to the Effective Date or after the expiration date of this Agreement will not be reimbursed by the Department.

   a. __ If this box is checked the following provision applies:

   Unless terminated earlier, work on the Project shall commence no later than the __ day of __, or within __ days of the issuance of the Notice to Proceed for the construction phase of the Project (if the Project involves construction), whichever date is earlier. The Department shall have the option to immediately terminate this Agreement should the Agency fail to meet the above-required dates.

7. **Amendments, Extensions, and Assignment.** This Agreement may be amended or extended upon mutual written agreement of the Parties. This Agreement shall not be renewed. This Agreement shall not be assigned, transferred, or otherwise encumbered by the Agency under any circumstances without the prior written consent of the Department.

8. **Termination or Suspension of Project.** The Department may, by written notice to the Agency, suspend any or all of the Department's obligations under this Agreement for the Agency's failure to comply with applicable law or the terms of this Agreement until such time as the event or condition resulting in such suspension has ceased or been corrected.

   a. Notwithstanding any other provision of this Agreement, if the Department intends to terminate the Agreement, the Department shall notify the Agency of such termination in writing at least thirty (30) days prior to the termination of the Agreement, with instructions to the effective date of termination or specify the stage of work at which the Agreement is to be terminated.

   b. The Parties to this Agreement may terminate this Agreement when its continuation would not produce beneficial results commensurate with the further expenditure of funds. In this event, the Parties shall agree upon the termination conditions.

   c. If the Agreement is terminated before performance is completed, the Agency shall be paid only for that work satisfactorily performed for which costs can be substantiated. Such payment, however, may not exceed the equivalent percentage of the Department's maximum financial assistance. If any portion of the Project is located on the Department's right-of-way, then all work in progress on the Department right-of-way will become the property of the Department and will be turned over promptly by the Agency.

   d. In the event the Agency fails to perform or honor the requirements and provisions of this Agreement, the Agency shall promptly refund in full to the Department within thirty (30) days of the termination of the Agreement any funds that were determined by the Department to have been expended in violation of the Agreement.

   e. The Department reserves the right to unilaterally cancel this Agreement for failure by the Agency to comply with the Public Records provisions of Chapter 119, Florida Statutes.

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9. Project Cost:

a. The estimated total cost of the Project is $365,000. This amount is based upon **Exhibit "B", Schedule of Financial Assistance**. The timeline for deliverables and distribution of estimated amounts between deliverables within a grant phase, as outlined in **Exhibit "B", Schedule of Financial Assistance**, may be modified by mutual written agreement of the Parties and does not require execution of an **Amendment to the Public Transportation Grant Agreement**. The timeline for deliverables and distribution of estimated amounts between grant phases requires an amendment executed by both Parties in the same form as this Agreement.

b. The Department agrees to participate in the Project cost up to the maximum amount of $292,000 and, the Department's participation in the Project shall not exceed 80.00% of the total eligible cost of the Project, and as more fully described in **Exhibit "B'', Schedule of Financial Assistance**. The Agency agrees to bear all expenses in excess of the amount of the Department's participation and any cost overruns or deficits involved.

10. Compensation and Payment:

a. Eligible Cost. The Department shall reimburse the Agency for allowable costs incurred as described in **Exhibit "A"**, **Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**.

b. Deliverables. The Agency shall provide quantifiable, measurable, and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. The Project and the quantifiable, measurable, and verifiable units of deliverables are described more fully in **Exhibit "A", Project Description and Responsibilities**. Modifications to the deliverables in **Exhibit "A", Project Description and Responsibilities** requires a formal written amendment.

c. Invoicing. Invoices shall be submitted no more often than monthly by the Agency in detail sufficient for a proper pre-audit and post-audit, based on the quantifiable, measurable, and verifiable deliverables as established in **Exhibit "A", Project Description and Responsibilities**. Deliverables and costs incurred must be received and approved by the Department prior to reimbursement. Requests for reimbursement by the Agency shall include an invoice, progress report, and supporting documentation for the deliverables being billed that are acceptable to the Department. The Agency shall use the format for the invoice and progress report that is approved by the Department.

d. Supporting Documentation. Supporting documentation must establish that the deliverables were received and accepted in writing by the Agency and must also establish that the required minimum standards or level of service to be performed based on the criteria for evaluating successful completion as specified in **Exhibit "A", Project Description and Responsibilities** has been met. All costs invoiced shall be supported by properly executed payrolls, time records, invoices, contracts, or vouchers evidencing in proper detail the nature and propriety of charges as described in **Exhibit "F", Contract Payment Requirements**.

e. Travel Expenses. The selected provision below is controlling regarding travel expenses:

X Travel expenses are NOT eligible for reimbursement under this Agreement.

__ Travel expenses ARE eligible for reimbursement under this Agreement. Bills for travel expenses specifically authorized in this Agreement shall be submitted on the Department's Contractor Travel Form No. 300-000-06 and will be paid in accordance with Section 112.061,

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Florida Statutes, and the most current version of the Department's Disbursement Handbook for Employees and Managers.

f. Financial Consequences. Payment shall be made only after receipt and approval of deliverables and costs incurred unless advance payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes, or the Department's Comptroller under Section 334.044(29), Florida Statutes. If the Department determines that the performance of the Agency is unsatisfactory, the Department shall notify the Agency of the deficiency to be corrected, which correction shall be made within a time-frame to be specified by the Department. The Agency shall, within thirty (30) days after notice from the Department, provide the Department with a corrective action plan describing how the Agency will address all issues of contract non-performance, unacceptable performance, failure to meet the minimum performance levels, deliverable deficiencies, or contract non-compliance. If the corrective action plan is unacceptable to the Department, the Agency will not be reimbursed. If the deficiency is subsequently resolved, the Agency may bill the Department for the amount that was previously not reimbursed during the next billing period. If the Agency is unable to resolve the deficiency, the funds shall be forfeited at the end of the Agreement's term.

g. Invoice Processing. An Agency receiving financial assistance from the Department should be aware of the following time frames. Inspection or verification and approval of deliverables shall take no longer than 20 days from the Department's receipt of the invoice. The Department has 20 days to deliver a request for payment (voucher) to the Department of Financial Services. The 20 days are measured from the latter of the date the invoice is received or the deliverables are received, inspected or verified, and approved.

If a payment is not available within 40 days, a separate interest penalty at a rate as established pursuant to Section 55.03(1), Florida Statutes, will be due and payable, in addition to the invoice amount, to the Agency. Interest penalties of less than one (1) dollar will not be enforced unless the Agency requests payment. Invoices that have to be returned to an Agency because of Agency preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for Agency who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 413-5516.

h. Records Retention. The Agency shall maintain an accounting system or separate accounts to ensure funds and projects are tracked separately. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during the period of this Agreement and for five years after final payment is made. Copies of these records shall be furnished to the Department upon request. Records of costs incurred include the Agency's general accounting records and the Project records, together with supporting documents and records, of the Contractor and all subcontractors performing work on the Project, and all other records of the Contractor and subcontractors considered necessary by the Department for a proper audit of costs.

i. Progress Reports. Upon request, the Agency agrees to provide progress reports to the Department in the standard format used by the Department and at intervals established by the Department. The Department will be entitled at all times to be advised, at its request, as to the status of the Project and of details thereof.

j. Submission of Other Documents. The Agency shall submit to the Department such data, reports, records, contracts, and other documents relating to the Project as the Department

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may require as listed in **Exhibit "E", Program Specific Terms and Conditions** attached to and incorporated into this Agreement.

k. Offsets for Claims. If, after Project completion, any claim is made by the Department resulting from an audit or for work or services performed pursuant to this Agreement, the Department may offset such amount from payments due for work or services done under any agreement that it has with the Agency owing such amount if, upon written demand, payment of the amount is not made within 60 days to the Department. Offsetting any amount pursuant to this paragraph shall not be considered a breach of contract by the Department.

l. Final Invoice. The Agency must submit the final invoice on the Project to the Department within 120 days after the completion of the Project. Invoices submitted after the 120-day time period may not be paid.

m. Department's Performance and Payment Contingent Upon Annual Appropriation by the Legislature. The Department's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. If the Department's funding for this Project is in multiple fiscal years, a notice of availability of funds from the Department's project manager must be received prior to costs being incurred by the Agency. See **Exhibit "B", Schedule of Financial Assistance** for funding levels by fiscal year. Project costs utilizing any fiscal year funds are not eligible for reimbursement if incurred prior to funds approval being received. The Department will notify the Agency, in writing, when funds are available.

n. Limits on Contracts Exceeding $25,000 and Term more than 1 Year. In the event this Agreement is in excess of $25,000 and has a term for a period of more than one year, the provisions of Section 339.135(6)(a), Florida Statutes, are hereby incorporated:

> "The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years; and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of $25,000 and which have a term for a period of more than 1 year."

o. Agency Obligation to Refund Department. Any Project funds made available by the Department pursuant to this Agreement that are determined by the Department to have been expended by the Agency in violation of this Agreement or any other applicable law or regulation shall be promptly refunded in full to the Department. Acceptance by the Department of any documentation or certifications, mandatory or otherwise permitted, that the Agency files shall not constitute a waiver of the Department's rights as the funding agency to verify all information at a later date by audit or investigation.

p. Non-Eligible Costs. In determining the amount of the payment, the Department will exclude all Project costs incurred by the Agency prior to the execution of this Agreement, costs incurred after the expiration of the Agreement, costs that are not provided for in **Exhibit "A"**, **Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**, costs agreed to be borne by the Agency or its contractors and subcontractors for

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not meeting the Project commencement and final invoice time lines, and costs attributable to goods or services received under a contract or other arrangement that has not been approved in writing by the Department. Specific unallowable costs may be listed in **Exhibit "A"**, **Project Description and Responsibilities.**

11. **General Requirements.** The Agency shall complete the Project with all practical dispatch in a sound, economical, and efficient manner, and in accordance with the provisions in this Agreement and all applicable laws.

    a. **Necessary Permits Certification.** The Agency shall certify to the Department that the Agency's design consultant and/or construction contractor has secured the necessary permits.

    b. **Right-of-Way Certification.** If the Project involves construction, then the Agency shall provide to the Department certification and a copy of appropriate documentation substantiating that all required right-of-way necessary for the Project has been obtained. Certification is required prior to authorization for advertisement for or solicitation of bids for construction of the Project, even if no right-of-way is required.

    c. **Notification Requirements When Performing Construction on Department's Right-of-Way.** In the event the cost of the Project is greater than $250,000.00, and the Project involves construction on the Department's right-of-way, the Agency shall provide the Department with written notification of either its intent to:

        i. Require the construction work of the Project that is on the Department's right-of-way to be performed by a Department prequalified contractor, or

        ii. Construct the Project utilizing existing Agency employees, if the Agency can complete said Project within the time frame set forth in this Agreement.

    d. __ If this box is checked, then the Agency is permitted to utilize its own forces and the following provision applies: **Use of Agency Workforce.** In the event the Agency proceeds with any phase of the Project utilizing its own forces, the Agency will only be reimbursed for direct costs (this excludes general overhead).

    e. __ If this box is checked, then the Agency is permitted to utilize **Indirect Costs: Reimbursement for Indirect Program Expenses** (select one):

        i. __ Agency has selected to seek reimbursement from the Department for actual indirect expenses (no rate).

        ii. __ Agency has selected to apply a de minimus rate of 10% to modified total direct costs. Note: The de minimus rate is available only to entities that have never had a negotiated indirect cost rate. When selected, the de minimus rate must be used consistently for all federal awards until such time the agency chooses to negotiate a rate. A cost policy statement and de minimis certification form must be submitted to the Department for review and approval.

        iii. __ Agency has selected to apply a state or federally approved indirect cost rate. A federally approved rate agreement or indirect cost allocation plan (ICAP) must be submitted annually.

    f. **Agency Compliance with Laws, Rules, and Regulations, Guidelines, and Standards.** The Agency shall comply and require its contractors and subcontractors to comply with all terms and conditions of this Agreement and all federal, state, and local laws and regulations applicable to this Project.

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g. Claims and Requests for Additional Work. The Agency shall have the sole responsibility for resolving claims and requests for additional work for the Project. The Agency will make best efforts to obtain the Department's input in its decisions. The Department is not obligated to reimburse for claims or requests for additional work.

12. Contracts of the Agency:

a. Approval of Third Party Contracts. The Department specifically reserves the right to review and approve any and all third party contracts with respect to the Project before the Agency executes or obligates itself in any manner requiring the disbursement of Department funds, including consultant and purchase of commodities contracts, or amendments thereto. If the Department chooses to review and approve third party contracts for this Project and the Agency fails to obtain such approval, that shall be sufficient cause for nonpayment by the Department. The Department specifically reserves unto itself the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of the same. If Federal Transit Administration (FTA) funds are used in the Project, the Department must exercise the right to third party contract review.

b. Procurement of Commodities or Contractual Services. It is understood and agreed by the Parties hereto that participation by the Department in a project with the Agency, where said project involves the purchase of commodities or contractual services where purchases or costs exceed the Threshold Amount for CATEGORY TWO per Section 287.017, Florida Statutes, is contingent on the Agency complying in full with the provisions of Section 287.057, Florida Statutes. The Agency's Authorized Official shall certify to the Department that the Agency's purchase of commodities or contractual services has been accomplished in compliance with Section 287.057, Florida Statutes. It shall be the sole responsibility of the Agency to ensure that any obligations made in accordance with this Section comply with the current threshold limits. Contracts, purchase orders, task orders, construction change orders, or any other agreement that would result in exceeding the current budget contained in **Exhibit "B", Schedule of Financial Assistance**, or that is not consistent with the Project description and scope of services contained in **Exhibit "A", Project Description and Responsibilities** must be approved by the Department prior to Agency execution. Failure to obtain such approval, and subsequent execution of an amendment to the Agreement if required, shall be sufficient cause for nonpayment by the Department, in accordance with this Agreement.

c. Consultants' Competitive Negotiation Act. It is understood and agreed by the Parties to this Agreement that participation by the Department in a project with the Agency, where said project involves a consultant contract for professional services, is contingent on the Agency's full compliance with provisions of Section 287.055, Florida Statutes, Consultants' Competitive Negotiation Act. In all cases, the Agency's Authorized Official shall certify to the Department that selection has been accomplished in compliance with the Consultants' Competitive Negotiation Act.

d. Disadvantaged Business Enterprise (DBE) Policy and Obligation. It is the policy of the Department that DBEs, as defined in 49 C.F.R. Part 26, as amended, shall have the opportunity to participate in the performance of contracts financed in whole or in part with Department funds under this Agreement. The DBE requirements of applicable federal and state laws and regulations apply to this Agreement. The Agency and its contractors agree to ensure that DBEs have the opportunity to participate in the performance of this Agreement. In this regard, all recipients and contractors shall take all necessary and reasonable steps in accordance with applicable federal and state laws and regulations to ensure that the DBEs have the opportunity to compete for and perform contracts. The Agency and its contractors and subcontractors shall not discriminate on the basis of race, color, national origin or sex in the award and performance of contracts, entered pursuant to this Agreement.

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13. **Maintenance Obligations**. In the event the Project includes construction or the acquisition of commodities then the following provisions are incorporated into this Agreement:

    a. The Agency agrees to accept all future maintenance and other attendant costs occurring after completion of the Project for all improvements constructed or commodities acquired as part of the Project. The terms of this provision shall survive the termination of this Agreement.

14. **Sale, Transfer, or Disposal of Department-funded Property:**

    a. The Agency will not sell or otherwise transfer or dispose of any part of its title or other interests in real property, facilities, or equipment funded in any part by the Department under this Agreement without prior written approval by the Department.

    b. If a sale, transfer, or disposal by the Agency of all or a portion of Department-funded real property, facilities, or equipment is approved by the Department, the following provisions will apply:

        i. The Agency shall reimburse the Department a proportional amount of the proceeds of the sale of any Department-funded property.

        ii. The proportional amount shall be determined on the basis of the ratio of the Department funding of the development or acquisition of the property multiplied against the sale amount, and shall be remitted to the Department within ninety (90) days of closing of sale.

        iii. Sale of property developed or acquired with Department funds shall be at market value as determined by appraisal or public bidding process, and the contract and process for sale must be approved in advance by the Department.

        iv. If any portion of the proceeds from the sale to the Agency are non-cash considerations, reimbursement to the Department shall include a proportional amount based on the value of the non-cash considerations.

    c. The terms of provisions “a” and “b” above shall survive the termination of this Agreement.

        i. The terms shall remain in full force and effect throughout the useful life of facilities developed, equipment acquired, or Project items installed within a facility, but shall not exceed twenty (20) years from the effective date of this Agreement.

        ii. There shall be no limit on the duration of the terms with respect to real property acquired with Department funds.

15. **Single Audit.** The administration of Federal or State resources awarded through the Department to the Agency by this Agreement may be subject to audits and/or monitoring by the Department. The following requirements do not limit the authority of the Department to conduct or arrange for the conduct of additional audits or evaluations of Federal awards or State financial assistance or limit the authority of any state agency inspector general, the State of Florida Auditor General, or any other state official. The Agency shall comply with all audit and audit reporting requirements as specified below.

    Federal Funded:

    a. In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, monitoring procedures may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to Federal awards provided

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through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, State of Florida Chief Financial Officer (CFO), or State of Florida Auditor General.

b. The Agency, a non-Federal entity as defined by 2 CFR Part 200, Subpart F – Audit Requirements, as a subrecipient of a Federal award awarded by the Department through this Agreement, is subject to the following requirements:

i. In the event the Agency expends a total amount of Federal awards equal to or in excess of the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, the Agency must have a Federal single or program-specific audit conducted for such fiscal year in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements. **Exhibit "H", Audit Requirements for Awards of Federal Financial Assistance**, to this Agreement provides the required Federal award identification information needed by the Agency to further comply with the requirements of 2 CFR Part 200, Subpart F – Audit Requirements. In determining Federal awards expended in a fiscal year, the Agency must consider all sources of Federal awards based on when the activity related to the Federal award occurs, including the Federal award provided through the Department by this Agreement. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by 2 CFR Part 200, Subpart F – Audit Requirements. An audit conducted by the State of Florida Auditor General in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, will meet the requirements of this part.

ii. In connection with the audit requirements, the Agency shall fulfill the requirements relative to the auditee responsibilities as provided in 2 CFR Part 200, Subpart F – Audit Requirements.

iii. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards, the Agency is exempt from Federal audit requirements for that fiscal year. However, the Agency must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Agency's audit period for each applicable audit year. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards in a fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, the cost of the audit must be paid from non-Federal resources (*i.e.*, the cost of such an audit must be paid from the Agency's resources obtained from other than Federal entities).

iv. The Agency must electronically submit to the Federal Audit Clearinghouse (FAC) at https://harvester.census.gov/facweb/ the audit reporting package as required by 2 CFR Part 200, Subpart F – Audit Requirements, within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period. The FAC is the repository of record for audits required by 2 CFR Part 200, Subpart F – Audit Requirements. However, the Department requires a copy of the audit reporting package also be submitted to FDOTSingleAudit@dot.state.fl.us within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period as required by 2 CFR Part 200, Subpart F – Audit Requirements.

v. Within six months of acceptance of the audit report by the FAC, the Department will review the Agency's audit reporting package, including corrective action plans and

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management letters, to the extent necessary to determine whether timely and appropriate action on all deficiencies has been taken pertaining to the Federal award provided through the Department by this Agreement. If the Agency fails to have an audit conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, the Department may impose additional conditions to remedy noncompliance. If the Department determines that noncompliance cannot be remedied by imposing additional conditions, the Department may take appropriate actions to enforce compliance, which actions may include but not be limited to the following:

1. Temporarily withhold cash payments pending correction of the deficiency by the Agency or more severe enforcement action by the Department;
2. Disallow (deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance;
3. Wholly or partly suspend or terminate the Federal award;
4. Initiate suspension or debarment proceedings as authorized under 2 C.F.R. Part 180 and Federal awarding agency regulations (or in the case of the Department, recommend such a proceeding be initiated by the Federal awarding agency);
5. Withhold further Federal awards for the Project or program;
6. Take other remedies that may be legally available.

vi. As a condition of receiving this Federal award, the Agency shall permit the Department or its designee, the CFO, or State of Florida Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.

vii. The Department's contact information for requirements under this part is as follows:

Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0450
FDOTSingleAudit@dot.state.fl.us

State Funded:

a. In addition to reviews of audits conducted in accordance with Section 215.97, Florida Statutes, monitoring procedures to monitor the Agency's use of state financial assistance may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to state financial assistance awarded through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, the Department of Financial Services (DFS), or State of Florida Auditor General.

b. The Agency, a "nonstate entity" as defined by Section 215.97, Florida Statutes, as a recipient of state financial assistance awarded by the Department through this Agreement, is subject to the following requirements:

i. In the event the Agency meets the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency must have a State single or project-specific audit conducted for such fiscal year in accordance with Section 215.97, Florida Statutes; applicable rules of the Department of Financial Services; and

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Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. **Exhibit "G", Audit Requirements for Awards of State Financial Assistance,** to this Agreement indicates state financial assistance awarded through the Department by this Agreement needed by the Agency to further comply with the requirements of Section 215.97, Florida Statutes. In determining the state financial assistance expended in a fiscal year, the Agency shall consider all sources of state financial assistance, including state financial assistance received from the Department by this Agreement, other state agencies, and other nonstate entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

ii. In connection with the audit requirements, the Agency shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2)(e), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.

iii. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency is exempt for such fiscal year from the state single audit requirements of Section 215.97, Florida Statutes. However, the Agency must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Agency's audit period for each applicable audit year. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, in a fiscal year and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the Agency's resources (*i.e.*, the cost of such an audit must be paid from the Agency's resources obtained from other than State entities).

iv. In accordance with Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, copies of financial reporting packages required by this Agreement shall be submitted to:

Florida Department of Transportation
Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0405
FDOTSingleAudit@dot.state.fl.us

And

State of Florida Auditor General
Local Government Audits/342
111 West Madison Street, Room 401
Tallahassee, FL 32399-1450
Email: flaudgen_localgovt@aud.state.fl.us

v. Any copies of financial reporting packages, reports, or other information required to be submitted to the Department shall be submitted timely in accordance with Section 215.97, Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

vi. The Agency, when submitting financial reporting packages to the Department for audits done in accordance with Chapters 10.550 (local governmental entities) or

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10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, should indicate the date the reporting package was delivered to the Agency in correspondence accompanying the reporting package.

vii. Upon receipt, and within six months, the Department will review the Agency's financial reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate corrective action on all deficiencies has been taken pertaining to the state financial assistance provided through the Department by this Agreement. If the Agency fails to have an audit conducted consistent with Section 215.97, Florida Statutes, the Department may take appropriate corrective action to enforce compliance.

viii. As a condition of receiving state financial assistance, the Agency shall permit the Department or its designee, DFS, or the Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.

c. The Agency shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued and shall allow the Department or its designee, DFS, or State of Florida Auditor General access to such records upon request. The Agency shall ensure that the audit working papers are made available to the Department or its designee, DFS, or State of Florida Auditor General upon request for a period of five years from the date the audit report is issued, unless extended in writing by the Department.

16. Notices and Approvals. Notices and approvals referenced in this Agreement must be obtained in writing from the Parties' respective Administrators or their designees.

17. Restrictions, Prohibitions, Controls and Labor Provisions:

a. Convicted Vendor List. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

b. Discriminatory Vendor List. In accordance with Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services, may not submit a bid on a contract to provide goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

c. Non-Responsible Contractors. An entity or affiliate who has had its Certificate of Qualification suspended, revoked, denied, or have further been determined by the Department to be a non-responsible contractor, may not submit a bid or perform work for the construction or repair of a public building or public work on a contract with the Agency.

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d. Prohibition on Using Funds for Lobbying. No funds received pursuant to this Agreement may be expended for lobbying the Florida Legislature, judicial branch, or any state agency, in accordance with Section 216.347, Florida Statutes.

e. Unauthorized Aliens. The Department shall consider the employment by any contractor of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If the contractor knowingly employs unauthorized aliens, such violation will be cause for unilateral cancellation of this Agreement.

f. Procurement of Construction Services. If the Project is procured pursuant to Chapter 255, Florida Statutes, for construction services and at the time of the competitive solicitation for the Project, 50 percent or more of the cost of the Project is to be paid from state-appropriated funds, then the Agency must comply with the requirements of Section 255.0991, Florida Statutes.

g. E-Verify. The Agency shall:

i. Utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Agency during the term of the contract; and

ii. Expressly require any subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.

h. Executive Order 20-44. Pursuant to Governor's Executive Order 20-44, if the Agency is required by the Internal Revenue Code to file IRS Form 990 and is named in statute with which the Department must form a sole-source, public-private agreement; or through contract or other agreement with the State, annually receives 50% or more of its budget from the State or from a combination of State and Federal funds, Recipient shall submit an Annual Report to the Department, including the most recent IRS Form 990, detailing the total compensation for each member of the Agency executive leadership team. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Agency shall inform the Department of any changes in total executive compensation during the period between the filing of Annual Reports within 60 days of any change taking effect. All compensation reports shall detail the percentage of executive leadership compensation received directly from all State and/or Federal allocations to the Agency. Annual Reports shall be in the form approved by the Department and shall be submitted to the Department at fdotsingleaudit@dot.state.fl.us within 180 days following the end of each tax year of the Agency receiving Department funding.

i. Design Services and Construction Engineering and Inspection Services. If the Project is wholly or partially funded by the Department and administered by a local governmental entity, except for a seaport listed in Section 311.09, Florida Statutes, or an airport as defined in Section 332.004, Florida Statutes, the entity performing design and construction engineering and inspection services may not be the same entity.

18. Indemnification and Insurance:

a. It is specifically agreed between the Parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create in the public or any member thereof, a third party beneficiary under this Agreement, or to authorize anyone not a party to this Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Agreement. The Agency guarantees the payment of all just claims for materials, supplies, tools, or labor and other just claims against the Agency or any

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subcontractor, in connection with this Agreement. Additionally, to the extent permitted by law and as limited by and pursuant to the provisions of Section 768.28, Florida Statutes, the Agency shall indemnify, defend, and hold harmless the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentional wrongful misconduct of the Agency and persons employed or utilized by the Agency in the performance of this Agreement. Nothing contained in this paragraph is intended to nor shall it constitute a waiver of the Department's or the Agency's sovereign immunity. This indemnification shall survive the termination of this Agreement. Additionally, the Agency agrees to include the following indemnification in all contracts with contractors/subcontractors and consultants/subconsultants who perform work in connection with this Agreement:

"To the fullest extent permitted by law, the Agency's contractor/consultant shall indemnify, defend, and hold harmless the Agency and the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the contractor/consultant and persons employed or utilized by the contractor/consultant in the performance of this Agreement.

This indemnification shall survive the termination of this Agreement."

b. The Agency shall provide Workers' Compensation Insurance in accordance with Florida's Workers' Compensation law for all employees. If subletting any of the work, ensure that the subcontractor(s) and subconsultant(s) have Workers' Compensation Insurance for their employees in accordance with Florida's Workers' Compensation law. If using "leased employees" or employees obtained through professional employer organizations ("PEO's"), ensure that such employees are covered by Workers' Compensation Insurance through the PEO's or other leasing entities. Ensure that any equipment rental agreements that include operators or other personnel who are employees of independent contractors, sole proprietorships, or partners are covered by insurance required under Florida's Workers' Compensation law.

c. If the Agency elects to self-perform the Project, then the Agency may self-insure. If the Agency elects to hire a contractor or consultant to perform the Project, then the Agency shall carry, or cause its contractor or consultant to carry, Commercial General Liability insurance providing continuous coverage for all work or operations performed under this Agreement. Such insurance shall be no more restrictive than that provided by the latest occurrence form edition of the standard Commercial General Liability Coverage Form (ISO Form CG 00 01) as filed for use in the State of Florida. The Agency shall cause, or cause its contractor or consultant to cause, the Department to be made an Additional Insured as to such insurance. Such coverage shall be on an "occurrence" basis and shall include Products/Completed Operations coverage. The coverage afforded to the Department as an Additional Insured shall be primary as to any other available insurance and shall not be more restrictive than the coverage afforded to the Named Insured. The limits of coverage shall not be less than $1,000,000 for each occurrence and not less than a $5,000,000 annual general aggregate, inclusive of amounts provided by an umbrella or excess policy. The limits of coverage described herein shall apply fully to the work or operations performed under the Agreement, and may not be shared with or diminished by claims unrelated to the Agreement. The policy/ies and coverage described herein may be subject to a deductible and such deductibles shall be paid by the Named Insured. No policy/ies or coverage described herein may contain or be subject to a Retention or a Self-Insured Retention unless the Agency is a state agency or subdivision of the State of Florida that elects to self-perform the Project. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, the Department shall be provided with an ACORD Certificate of Liability Insurance reflecting the

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coverage described herein. The Department shall be notified in writing within ten days of any cancellation, notice of cancellation, lapse, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights or defenses the Department may have.

d. When the Agreement includes the construction of a railroad grade crossing, railroad overpass or underpass structure, or any other work or operations within the limits of the railroad right-of-way, including any encroachments thereon from work or operations in the vicinity of the railroad right-of-way, the Agency shall, or cause its contractor to, in addition to the insurance coverage required above, procure and maintain Railroad Protective Liability Coverage (ISO Form CG 00 35) where the railroad is the Named Insured and where the limits are not less than $2,000,000 combined single limit for bodily injury and/or property damage per occurrence, and with an annual aggregate limit of not less than $6,000,000. The railroad shall also be added along with the Department as an Additional Insured on the policy/ies procured pursuant to the paragraph above. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, both the Department and the railroad shall be provided with an ACORD Certificate of Liability Insurance reflecting the coverage described herein. The insurance described herein shall be maintained through final acceptance of the work. Both the Department and the railroad shall be notified in writing within ten days of any cancellation, notice of cancellation, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights the Department may have.

e. When the Agreement involves work on or in the vicinity of utility-owned property or facilities, the utility shall be added along with the Department as an Additional Insured on the Commercial General Liability policy/ies procured above.

19. Miscellaneous:

a. Environmental Regulations. The Agency will be solely responsible for compliance with all applicable environmental regulations and for any liability arising from non-compliance with these regulations, and will reimburse the Department for any loss incurred in connection therewith.

b. Non-Admission of Liability. In no event shall the making by the Department of any payment to the Agency constitute or be construed as a waiver by the Department of any breach of covenant or any default which may then exist on the part of the Agency and the making of such payment by the Department, while any such breach or default shall exist, shall in no way impair or prejudice any right or remedy available to the Department with respect to such breach or default.

c. Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance, the remainder would then continue to conform to the terms and requirements of applicable law.

d. Agency not an agent of Department. The Agency and the Department agree that the Agency, its employees, contractors, subcontractors, consultants, and subconsultants are not agents of the Department as a result of this Agreement.

e. Bonus or Commission. By execution of the Agreement, the Agency represents that it has not paid and, also agrees not to pay, any bonus or commission for the purpose of obtaining an approval of its application for the financing hereunder.

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f. Non-Contravention of State Law. Nothing in the Agreement shall require the Agency to observe or enforce compliance with any provision or perform any act or do any other thing in contravention of any applicable state law. If any of the provisions of the Agreement violate any applicable state law, the Agency will at once notify the Department in writing so that appropriate changes and modifications may be made by the Department and the Agency to the end that the Agency may proceed as soon as possible with the Project.

g. Execution of Agreement. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same Agreement. A facsimile or electronic transmission of this Agreement with a signature on behalf of a party will be legal and binding on such party.

h. Federal Award Identification Number (FAIN). If the FAIN is not available prior to execution of the Agreement, the Department may unilaterally add the FAIN to the Agreement without approval of the Agency and without an amendment to the Agreement. If this occurs, an updated Agreement that includes the FAIN will be provided to the Agency and uploaded to the Department of Financial Services' Florida Accountability Contract Tracking System (FACTS).

i. Inspector General Cooperation. The Agency agrees to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), Florida Statutes.

j. Law, Forum, and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event of a conflict between any portion of the contract and Florida law, the laws of Florida shall prevail. The Agency agrees to waive forum and venue and that the Department shall determine the forum and venue in which any dispute under this Agreement is decided.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year written above.

AGENCY City of Winter Haven

By: _____

Name: _____

Title: _____

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: _____

Name: Nicole E. Mills, P.E.

Title: Director of Transportation Development

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION
Legal Review:

DS DC

Don Conway, Senior Attorney (as to form and legality)

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EXHIBIT A

Project Description and Responsibilities

A. Project Description (description of Agency's project to provide context, description of project components funded via this Agreement (if not the entire project)): Winter Haven Airport Install Emergency Generators

B. Project Location (limits, city, county, map): Winter Haven Regional Airport/Winter Haven, FL/Polk

C. Project Scope (allowable costs: describe project components, improvement type/service type, approximate timeline, project schedule, project size): As required by 215.971, F.S., this scope of work includes but is not limited to consultant and design fees; survey and geotechnical costs; permitting; construction inspection and material testing costs; mobilization and demobilization; demolition, acquisition, delivery, installation, and commissioning of an emergency generator; site preparation; electrical work; electrical vault modifications, terminal electrical panel modifications, and enclosure (slab, structure, roof, ventilation, fuel piping, and MEP). It includes all materials, equipment, labor, and incidentals required to complete the Backup Emergency Generators project. The Sponsor will comply with Aviation Program Assurances.

D. Deliverable(s): Emergency Generators

The project scope identifies the ultimate project deliverables. Deliverables for requisition, payment and invoice purposes will be the incremental progress made toward completion of project scope elements. Supporting documentation will be quantifiable, measurable, and verifiable, to allow for a determination of the amount of incremental progress that has been made, and provide evidence that the payment requested is commensurate with the accomplished incremental progress and costs incurred by the Agency.

E. Unallowable Costs (including but not limited to):

F. Transit Operating Grant Requirements (Transit Only):

Transit Operating Grants billed as an operational subsidy will require an expenditure detail report from the Agency that matches the invoice period. The expenditure detail, along with the progress report, will be the required deliverables for Transit Operating Grants. Operating grants may be issued for a term not to exceed three years from execution. The original grant agreement will include funding for year one. Funding for years two and three will be added by amendment as long as the grantee has submitted all invoices on schedule and the project deliverables for the year have been met.

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EXHIBIT B

Schedule of Financial Assistance

FUNDS AWARDED TO THE AGENCY AND REQUIRED MATCHING FUNDS PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

A. Fund Type and Fiscal Year:

Financial Management Number	Fund Type	FLAIR Category	State Fiscal Year	Object Code	CSFA/ CFDA Number	CSFA/CFDA Title or Funding Source Description	Funding Amount
453788-1-94-01	DDR	088719	2024	751000	55.004	Aviation Grant Program	$32,000.00
453788-1-94-01	DPTO	088719	2024	751000	55.004	Aviation Grant Program	$260,000.00
453788-1-94-01	LF	088719	2024	751000	55.004	Aviation Grant Program	$73,000.00
	Total Financial Assistance						$365,000.00

B. Estimate of Project Costs by Grant Phase:

Phases*	State	Local	Federal	Totals	State %	Local %	Federal %
Land Acquisition	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Planning	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Environmental/Design/Construction	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Capital Equipment/ Preventative Maintenance	$292,000.00	$73,000.00	$0.00	$365,000.00	80.00	20.00	0.00
Match to Direct Federal Funding	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Mobility Management (Transit Only)	$0.00	$0.00	$0.00	$0.00	0.00	0.00	0.00
Totals	$292,000.00	$73,000.00	$0.00	$365,000.00			

*Shifting items between these grant phases requires execution of an Amendment to the Public Transportation Grant Agreement.

Scope Code and/or Activity Line Item (ALI) (Transit Only)	

BUDGET/COST ANALYSIS CERTIFICATION AS REQUIRED BY SECTION 216.3475, FLORIDA STATUTES:

I certify that the cost for each line item budget category (grant phase) has been evaluated and determined to be allowable, reasonable, and necessary as required by Section 216.3475, Florida Statutes. Documentation is on file evidencing the methodology used and the conclusions reached.

Kristi A. Smith, CPM, PLS

Department Grant Manager Name

DocuSigned by:
Kristi A. Smith
358572051DDE4C5...

Signature

04/10/2024 | 11:00 AM EDT

Date

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EXHIBIT C

TERMS AND CONDITIONS OF CONSTRUCTION

1. Design and Construction Standards and Required Approvals.

a. The Agency understands that it is responsible for the preparation and certification of all design plans for the Project. The Agency shall hire a qualified consultant for the design phase of the Project or, if applicable, the Agency shall require their design-build contractor or construction management contractor to hire a qualified consultant for the design phase of the Project.

b. Execution of this Agreement by both Parties shall be deemed a Notice to Proceed to the Agency for the design phase or other non-construction phases of the Project. If the Project involves a construction phase, the Agency shall not begin the construction phase of the Project until the Department issues a Notice to Proceed for the construction phase. Prior to commencing the construction work described in this Agreement, the Agency shall request a Notice to Proceed from the Department's Project Manager, Kristi A. Smith, CPM, PLS (email: kristi.smith@dot.state.fl.us) or from an appointed designee. Any construction phase work performed prior to the execution of this required Notice to Proceed is not subject to reimbursement.

c. The Agency will provide one (1) copy of the final design plans and specifications and final bid documents to the Department's Project Manager prior to bidding or commencing construction of the Project.

d. The Agency shall require the Agency's contractor to post a payment and performance bond in accordance with applicable law(s).

e. The Agency shall be responsible to ensure that the construction work under this Agreement is performed in accordance with the approved construction documents, and that the construction work will meet all applicable Agency and Department standards.

f. Upon completion of the work authorized by this Agreement, the Agency shall notify the Department in writing of the completion of construction of the Project; and for all design work that originally required certification by a Professional Engineer, this notification shall contain an Engineer's Certification of Compliance, signed and sealed by a Professional Engineer, the form of which is attached to this Exhibit. The certification shall state that work has been completed in compliance with the Project construction plans and specifications. If any deviations are found from the approved plans or specifications, the certification shall include a list of all deviations along with an explanation that justifies the reason to accept each deviation.

2. Construction on the Department's Right of Way. If the Project involves construction on the Department's right-of-way, then the following provisions apply to any and all portions of the Project that are constructed on the Department's right-of-way:

a. The Agency shall hire a qualified contractor using the Agency's normal bid procedures to perform the construction work for the Project. The Agency must certify that the installation of the Project is completed by a Contractor prequalified by the Department as required by Section 2 of the Standard Specifications for Road and Bridge Construction (2016), as amended, unless otherwise approved by the Department in writing or the Contractor exhibits past project experience in the last five years that are comparable in scale, composition, and overall quality to the site characterized within the scope of services of this Project.

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b. Construction Engineering Inspection (CEI) services will be provided by the Agency by hiring a Department prequalified consultant firm including one individual that has completed the Advanced Maintenance of Traffic Level Training, unless otherwise approved by the Department in writing. The CEI staff shall be present on the Project at all times that the contractor is working. Administration of the CEI staff shall be under the responsible charge of a State of Florida Licensed Professional Engineer who shall provide the certification that all design and construction for the Project meets the minimum construction standards established by Department. The Department shall approve all CEI personnel. The CEI firm shall not be the same firm as that of the Engineer of Record for the Project. The Department shall have the right, but not the obligation, to perform independent assurance testing during the course of construction of the Project. Notwithstanding the foregoing, the Department may issue a written waiver of the CEI requirement for portions of Projects involving the construction of bus shelters, stops, or pads.

c. The Project shall be designed and constructed in accordance with the latest edition of the Department's Standard Specifications for Road and Bridge Construction, the Department Design Standards, and the Manual of Uniform Traffic Control Devices (MUTCD). The following guidelines shall apply as deemed appropriate by the Department: the Department Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, Florida Design Manual, Manual for Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (the "Florida Green Book"), and the Department Traffic Engineering Manual. The Agency will be required to submit any construction plans required by the Department for review and approval prior to any work being commenced. Should any changes to the plans be required during construction of the Project, the Agency shall be required to notify the Department of the changes and receive approval from the Department prior to the changes being constructed. The Agency shall maintain the area of the Project at all times and coordinate any work needs of the Department during construction of the Project.

d. The Agency shall notify the Department a minimum of 48 hours before beginning construction within Department right-of-way. The Agency shall notify the Department should construction be suspended for more than 5 working days. The Department contact person for construction is __.

e. The Agency shall be responsible for monitoring construction operations and the maintenance of traffic (MOT) throughout the course of the Project in accordance with the latest edition of the Department Standard Specifications, section 102. The Agency is responsible for the development of a MOT plan and making any changes to that plan as necessary. The MOT plan shall be in accordance with the latest version of the Department Design Standards, Index 600 series. Any MOT plan developed by the Agency that deviates from the Department Design Standards must be signed and sealed by a professional engineer. MOT plans will require approval by the Department prior to implementation.

f. The Agency shall be responsible for locating all existing utilities, both aerial and underground, and for ensuring that all utility locations be accurately documented on the construction plans. All utility conflicts shall be fully resolved directly with the applicable utility.

g. The Agency will be responsible for obtaining all permits that may be required by other agencies or local governmental entities.

h. It is hereby agreed by the Parties that this Agreement creates a permissive use only and all improvements located on the Department's right-of-way resulting from this Agreement shall become the property of the Department. Neither the granting of the permission to use the Department right of way nor the placing of facilities upon the Department property shall operate to create or vest any property right to or in the Agency, except as may otherwise be provided in separate agreements. The Agency shall not acquire any right, title, interest or

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estate in Department right of way, of any nature or kind whatsoever, by virtue of the execution, operation, effect, or performance of this Agreement including, but not limited to, the Agency's use, occupancy or possession of Department right of way. The Parties agree that this Agreement does not, and shall not be construed to, grant credit for any future transportation concurrency requirements pursuant to Chapter 163, F.S.

i. The Agency shall not cause any liens or encumbrances to attach to any portion of the Department's property, including but not limited to, the Department's right-of-way.

j. The Agency shall perform all required testing associated with the design and construction of the Project. Testing results shall be made available to the Department upon request. The Department shall have the right to perform its own independent testing during the course of the Project.

k. The Agency shall exercise the rights granted herein and shall otherwise perform this Agreement in a good and workmanlike manner, with reasonable care, in accordance with the terms and provisions of this Agreement and all applicable federal, state, local, administrative, regulatory, safety and environmental laws, codes, rules, regulations, policies, procedures, guidelines, standards and permits, as the same may be constituted and amended from time to time, including, but not limited to, those of the Department, applicable Water Management District, Florida Department of Environmental Protection, the United States Environmental Protection Agency, the United States Army Corps of Engineers, the United States Coast Guard and local governmental entities.

l. If the Department determines a condition exists which threatens the public's safety, the Department may, at its discretion, cause construction operations to cease and immediately have any potential hazards removed from its right-of-way at the sole cost, expense, and effort of the Agency. The Agency shall bear all construction delay costs incurred by the Department.

m. The Agency shall be responsible to maintain and restore all features that might require relocation within the Department right-of-way.

n. The Agency will be solely responsible for clean up or restoration required to correct any environmental or health hazards that may result from construction operations.

o. The acceptance procedure will include a final "walk-through" by Agency and Department personnel. Upon completion of construction, the Agency will be required to submit to the Department final as-built plans and an engineering certification that construction was completed in accordance to the plans. Submittal of the final as-built plans shall include one complete set of the signed and sealed plans on 11" X 17" plan sheets and an electronic copy prepared in Portable Document Format (PDF). Prior to the termination of this Agreement, the Agency shall remove its presence, including, but not limited to, all of the Agency's property, machinery, and equipment from Department right-of-way and shall restore those portions of Department right of way disturbed or otherwise altered by the Project to substantially the same condition that existed immediately prior to the commencement of the Project.

p. If the Department determines that the Project is not completed in accordance with the provisions of this Agreement, the Department shall deliver written notification of such to the Agency. The Agency shall have thirty (30) days from the date of receipt of the Department's written notice, or such other time as the Agency and the Department mutually agree to in writing, to complete the Project and provide the Department with written notice of the same (the "Notice of Completion"). If the Agency fails to timely deliver the Notice of Completion, or if it is determined that the Project is not properly completed after receipt of the Notice of Completion, the Department, within its discretion may: 1) provide the Agency with written authorization granting such additional time as the Department deems appropriate to correct the deficiency(ies); or 2) correct the deficiency(ies) at the Agency's sole cost and expense,

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without Department liability to the Agency for any resulting loss or damage to property, including, but not limited to, machinery and equipment. If the Department elects to correct the deficiency(ies), the Department shall provide the Agency with an invoice for the costs incurred by the Department and the Agency shall pay the invoice within thirty (30) days of the date of the invoice.

q. The Agency shall implement best management practices for erosion and pollution control to prevent violation of state water quality standards. The Agency shall be responsible for the correction of any erosion, shoaling, or water quality problems that result from the construction of the Project.

r. Portable Traffic Monitoring Site (PTMS) or a Telemetry Traffic Monitoring Site (TTMS) may exist within the vicinity of your proposed work. It is the responsibility of the Agency to locate and avoid damage to these sites. If a PTMS or TTMS is encountered during construction, the Department must be contacted immediately.

s. During construction, highest priority must be given to pedestrian safety. If permission is granted to temporarily close a sidewalk, it should be done with the express condition that an alternate route will be provided, and shall continuously maintain pedestrian features to meet Americans Disability Act (ADA) standards.

t. Restricted hours of operation will be as follows, unless otherwise approved by the Department's District Construction Engineer or designee (insert hours and days of the week for restricted operation):

u. Lane closures on the state road system must be coordinated with the Public Information Office at least two weeks prior to the closure. The contact information for the Department's Public Information Office is:

Insert District PIO contact info:

Note: (Highlighted sections indicate need to confirm information with District Office or appropriate DOT person managing the Agreement)

3. **Engineer's Certification of Compliance.** The Agency shall complete and submit and if applicable Engineer's Certification of Compliance to the Department upon completion of the construction phase of the Project.

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ENGINEER'S CERTIFICATION OF COMPLIANCE

PUBLIC TRANSPORTATION GRANT AGREEMENT
BETWEEN
THE STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION
and _____

PROJECT DESCRIPTION: _____

DEPARTMENT CONTRACT NO.: _____

FINANCIAL MANAGEMENT NO.: _____

In accordance with the Terms and Conditions of the Public Transportation Grant Agreement, the undersigned certifies that all work which originally required certification by a Professional Engineer has been completed in compliance with the Project construction plans and specifications. If any deviations have been made from the approved plans, a list of all deviations, along with an explanation that justifies the reason to accept each deviation, will be attached to this Certification. Also, with submittal of this certification, the Agency shall furnish the Department a set of "as-built" plans for construction on the Department's Right of Way certified by the Engineer of Record/CEI.

By: _____, P.E.

SEAL:

Name: _____

Date: _____

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EXHIBIT D

AGENCY RESOLUTION

PLEASE SEE ATTACHED

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EXHIBIT E

PROGRAM SPECIFIC TERMS AND CONDITIONS - AVIATION
AVIATION PROGRAM ASSURANCES

A. General.

1. The assurances herein shall form an integral part of the Agreement between the Department and the Agency.

2. These assurances delineate the obligations of the Parties to this Agreement to ensure their commitment and compliance with specific provisions of **Exhibit "A", Project Description and Responsibilities**, and **Exhibit "B", Schedule of Financial Assistance**, as well as serving to protect public investment in public-use airports and the continued viability of the Florida Aviation System.

3. The Agency shall comply with the assurances as specified in this Agreement.

4. The terms and assurances of this Agreement shall remain in full force and effect throughout the useful life of a facility developed; equipment acquired; or Project items installed within a facility for an airport development or noise compatibility program project, but shall not exceed 20 years from the effective date of this Agreement.

5. There shall be no limit on the duration of the terms and assurances of this Agreement regarding Exclusive Rights and Airport Revenue so long as the property is used as a public airport.

6. There shall be no limit on the duration of the terms and assurances of this Agreement with respect to real property acquired with funds provided by this Agreement.

7. Subject to appropriations, the Department shall continue to comply with its financial commitment to this Project under the terms of this Agreement, until such time as the Department may determine that the Agency has failed to comply with the terms and assurances of this Agreement.

8. An Agency that has been determined by the Department to have failed to comply with either the terms of these Assurances, or the terms of the Agreement, or both, shall be notified, in writing, by the Department, identifying the specifics of the non-compliance and any corrective action by the Agency to remedy the failure.

9. Failure by the Agency to satisfactorily remedy the non-compliance shall absolve the Department's continued financial commitment to this Project and immediately require the Agency to repay the Department the full amount of funds expended by the Department on this Project.

10. Any history of failure to comply with the terms and assurances of an Agreement will jeopardize the Agency's eligibility for further state funding of airport projects by the Department.

B. Agency Compliance Certification.

1. **General Certification.** The Agency hereby certifies, with respect to this Project, it will comply, within its authority, with all applicable, current laws and rules of the State of Florida and applicable local governments, as well as Department policies, guidelines, and requirements, including but not limited to, the following (latest version of each document):

   a. Florida Statutes (F.S.)
   - Chapter 163, F.S., Intergovernmental Programs
   - Chapter 329, F.S., Aircraft: Title; Liens; Registration; Liens
   - Chapter 330, F.S., Regulation of Aircraft, Pilots, and Airports
   - Chapter 331, F.S., Aviation and Aerospace Facilities and Commerce
   - Chapter 332, F.S., Airports and Other Air Navigation Facilities
   - Chapter 333, F.S., Airport Zoning

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b. Florida Administrative Code (FAC)

- Chapter 73C-41, FAC, Community Planning; Governing the Procedure for the Submittal and Review of Local Government Comprehensive Plans and Amendments
- Chapter 14-60, FAC, Airport Licensing, Registration, and Airspace Protection
- Section 62-256.300, FAC, Open Burning, Prohibitions
- Section 62-701.320(13), FAC, Solid Waste Management Facility Permit Requirements, General, Airport Safety

c. Local Government Requirements

- Airport Zoning Ordinance
- Local Comprehensive Plan

d. Department Requirements

- Eight Steps of Building a New Airport
- Florida Airport Revenue Use Guide
- Florida Aviation Project Handbook
- Guidebook for Airport Master Planning
- Airport Compatible Land Use Guidebook

2. **Construction Certification.** The Agency hereby certifies, with respect to a construction-related project, that all design plans and specifications will comply with applicable federal, state, local, and professional standards, as well as Federal Aviation Administration (FAA) Advisory Circulars (AC's) and FAA issued waivers thereto, including but not limited to, the following:

a. Federal Requirements

- FAA AC 70/7460-1, Obstruction Marking and Lighting
- FAA AC 150/5300-13, Airport Design
- FAA AC 150/5370-2, Operational Safety on Airports During Construction
- FAA AC 150/5370-10, Standards for Specifying Construction of Airports

b. Local Government Requirements

- Local Building Codes
- Local Zoning Codes

c. Department Requirements

- Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (Commonly Referred to as the "Florida Green Book")
- Manual on Uniform Traffic Control Devices
- Section 14-60.007, FAC, Airfield Standards for Licensed Airports
- Standard Specifications for Construction of General Aviation Airports
- Design Guidelines & Minimum Standard Requirements for T-Hangar Projects

3. **Land Acquisition Certification.** The Agency hereby certifies, regarding land acquisition, that it will comply with applicable federal and/or state policies, regulations, and laws, including but not limited to the following:

a. Federal Requirements

- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970
- National Environmental Policy of 1969
- FAA Order 5050.4, National Environmental Policy Act Implementing Instructions for Airport Projects
- FAA Order 5100.37B, Land Acquisition and Relocation Assistance for Airport Projects

b. Florida Requirements

- Chapter 73, F.S., Eminent Domain (re: Property Acquired Through Condemnation)
- Chapter 74, F.S., Proceedings Supplemental to Eminent Domain (re: Condemnation)
- Section 286.23, F.S., Public Business: Miscellaneous Provisions

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C. Agency Authority.

1. **Legal Authority.** The Agency hereby certifies, with respect to this Agreement, that it has the legal authority to enter into this Agreement and commit to this Project; that a resolution, motion, or similar action has been duly adopted or passed as an official act of the airport sponsor's governing body authorizing this Agreement, including assurances contained therein, and directing and authorizing the person identified as the official representative of the governing body to act on its behalf with respect to this Agreement and to provide any additional information as may be required.

2. **Financial Authority.** The Agency hereby certifies, with respect to this Agreement, that it has sufficient funds available for that portion of the Project costs which are not paid by the U.S. Government or the State of Florida; that it has sufficient funds available to assure future operation and maintenance of items funded by this Project, which it will control; and that authority has been granted by the airport sponsor governing body to commit those funds to this Project.

D. Agency Responsibilities. The Agency hereby certifies it currently complies with or will comply with the following responsibilities:

1. **Accounting System.**

   a. The Agency shall create and maintain a separate account to document all of the financial transactions related to the airport as a distinct entity.

   b. The accounting records shall be kept by the Agency or its authorized representative in accordance with Generally Accepted Accounting Principles and in an accounting system that will facilitate an effective audit in accordance with the 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Section 215.97, F.S., Florida Single Audit Act.

   c. The Department has the right to audit and inspect all financial records of the Agency upon reasonable notice.

2. **Good Title.**

   a. The Agency holds good title, satisfactory to the Department, to the airport or site thereof, or gives assurance, satisfactory to the Department, that good title will be obtained.

   b. For noise compatibility program projects undertaken on the airport sponsor's property, the Agency holds good title, satisfactory to the Department, to that portion of the property upon which state funds will be expended, or gives assurance, satisfactory to the Department, that good title will be obtained.

3. **Preserving Rights and Powers.**

   a. The Agency shall not take or permit any action which would operate to deprive it of any of the rights and powers necessary to perform any or all of the terms and assurances of this Agreement without the written approval of the Department. Further, the Agency shall act promptly to acquire, extinguish, or modify, in a manner acceptable to the Department, any outstanding rights or claims of right of others which would interfere with such performance by the Agency.

   b. If an arrangement is made for management and operation of the airport by any entity or person other than the Agency or an employee of the Agency, the Agency shall reserve sufficient rights and authority to ensure that the airport will be operated and maintained in accordance with the terms and assurances of this Agreement.

4. **Hazard Removal and Mitigation.**

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a. For airport hazards located on airport controlled property, the Agency shall clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards.

b. For airport hazards not located on airport controlled property, the Agency shall work in conjunction with the governing public authority or private land owner of the property to clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards. The Agency may enter into an agreement with surrounding property owners or pursue available legal remedies to remove potential hazards to air navigation.

5. Airport Compatible Land Use.

a. The Agency assures that appropriate airport zoning ordinances are in place consistent with Section 333.03, F.S., or if not in place, that it will take appropriate action necessary to ensure local government adoption of an airport zoning ordinance or execution of an interlocal agreement with another local government body having an airport zoning ordinance, consistent with the provisions of Section 333.03, F.S.

b. The Agency assures that it will disapprove or oppose any attempted alteration or creation of objects, natural or man-made, dangerous to navigable airspace or that would adversely affect the current or future levels of airport operations.

c. The Agency assures that it will disapprove or oppose any attempted change in local land use development regulations that would adversely affect the current or future levels of airport operations by creation or expansion of airport incompatible land use areas.

6. Consistency with Local Government Plans.

a. The Agency assures the Project is consistent with the currently existing and planned future land use development plans approved by the local government having jurisdictional responsibility for the area surrounding the airport.

b. The Agency assures that it has given fair consideration to the interest of local communities and has had reasonable consultation with those parties affected by the Project.

c. The Agency shall consider and take appropriate actions, if deemed warranted by the Agency, to adopt the current, approved Airport Master Plan into the local government comprehensive plan.

7. Consistency with Airport Master Plan and Airport Layout Plan.

a. The Agency assures that the project, covered by the terms and assurances of this Agreement, is consistent with the most current Airport Master Plan.

b. The Agency assures that the Project, covered by the terms and assurances of this Agreement, is consistent with the most current, approved Airport Layout Plan (ALP), which shows:

1) The boundaries of the airport and all proposed additions thereto, together with the boundaries of all offsite areas owned or controlled by the Agency for airport purposes and proposed additions thereto;
2) The location and nature of all existing and proposed airport facilities and structures (such as runways, taxiways, aprons, terminal buildings, hangars, and roads), including all proposed extensions and reductions of existing airport facilities; and
3) The location of all existing and proposed non-aviation areas on airport property and of all existing improvements thereon.

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c. The Agency assures that it will not make or permit any changes or alterations on the airport or any of its facilities that are not consistent with the Airport Master Plan and the Airport Layout Plan, as approved by the Department.

d. Original Airport Master Plans and Airport Layout Plans and each amendment, revision, or modification thereof, will be subject to the approval of the Department.

8. Airport Financial Plan.

a. The Agency assures that it will develop and maintain a cost-feasible Airport financial plan to accomplish the projects necessary to achieve the proposed airport improvements identified in the Airport Master Plan and depicted in the Airport Layout Plan, and any updates thereto. The Agency's Airport financial plan must comply with the following conditions:

1) The Airport financial plan will be a part of the Airport Master Plan.
2) The Airport financial plan will realistically assess project phasing considering availability of state and local funding and likelihood of federal funding under the FAA's priority system.
3) The Airport financial plan will not include Department funding for projects that are inconsistent with the local government comprehensive plan.

b. All Project cost estimates contained in the Airport financial plan shall be entered into and kept current in the Florida Aviation Database (FAD) Joint Automated Capital Improvement Program (JACIP) website.

9. Airport Revenue. The Agency assures that all revenue generated by the airport will be expended for capital improvement or operating costs of the airport; the local airport system; or other local facilities which are owned or operated by the owner or operator of the airport and which are directly and substantially related to the air transportation of passengers or property, or for environmental or noise mitigation purposes on or off the airport.

10. Fee and Rental Structure.

a. The Agency assures that it will maintain a fee and rental structure for facilities and services at the airport that it will make the airport as self-sustaining as possible under the circumstances existing at the particular airport.

b. If this Agreement results in a facility that will be leased or otherwise produce revenue, the Agency assures that the price charged for that facility will be based on the market value.

11. Public-Private Partnership for Aeronautical Uses.

a. If the airport owner or operator and a person or entity that owns an aircraft or an airport tenant or potential tenant agree that an aircraft hangar or tenant-specific facility, respectively, is to be constructed on airport property for aircraft storage or tenant use at the expense of the aircraft owner or tenant, the airport owner or operator may grant to the aircraft owner or tenant of the facility a lease that is subject to such terms and conditions on the facility as the airport owner or operator may impose, subject to approval by the Department.

b. The price charged for said lease will be based on market value, unless otherwise approved by the Department.

12. Economic Nondiscrimination.

a. The Agency assures that it will make the airport available as an airport for public use on reasonable terms without unjust discrimination to all types, kinds and classes of aeronautical activities, including commercial aeronautical activities offering services to the public.

1) The Agency may establish such reasonable, and not unjustly discriminatory, conditions to be met by all users of the airport as may be necessary for the safe and efficient operation of the airport.

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2) The Agency may prohibit or limit any given type, kind or class of aeronautical use of the airport if such action is necessary for the safe operation of the airport or necessary to serve the civil aviation needs of the public.

b. The Agency assures that each airport Fixed-Based Operator (FBO) shall be subject to the same rates, fees, rentals, and other charges as are uniformly applicable to all other FBOs making the same or similar uses of such airport and utilizing the same or similar facilities.

13. Air and Water Quality Standards. The Agency assures that all projects involving airport location, major runway extension, or runway location will be located, designed, constructed, and operated so as to comply with applicable air and water quality standards.

14. Operations and Maintenance.

a. The Agency assures that the airport and all facilities, which are necessary to serve the aeronautical users of the airport, shall be operated at all times in a safe and serviceable condition and in accordance with the minimum standards as may be required or prescribed by applicable federal and state agencies for maintenance and operation, as well as minimum standards established by the Department for State of Florida licensing as a public-use airport.

1) The Agency assures that it will not cause or permit any activity or action thereon which would interfere with its use for airport purposes.
2) Except in emergency situations, any proposal to temporarily close the airport for non-aeronautical purposes must first be approved by the Department.
3) The Agency assures that it will have arrangements for promptly notifying airmen of any condition affecting aeronautical use of the airport.

b. Nothing contained herein shall be construed to require that the airport be operated for aeronautical use during temporary periods when adverse weather conditions interfere with safe airport operations.

15. Federal Funding Eligibility.

a. The Agency assures it will take appropriate actions to maintain federal funding eligibility for the airport and it will avoid any action that renders the airport ineligible for federal funding.

b. If the Agency becomes ineligible for federal funding of airport projects, such determination will render the Agency ineligible for state funding of airport projects.

16. Project Implementation.

a. The Agency assures that it will begin making expenditures or incurring obligations pertaining to this Project within one year after the effective date of this Agreement.

b. The Agency may request a one-year extension of this one-year time period, subject to approval by the Department District Secretary or designee.

c. Failure of the Agency to make expenditures, incur obligations or receive an approved extension may allow the Department to terminate this Agreement.

17. Exclusive Rights. The Agency assures that it will not permit any exclusive right for use of the airport by any person providing, or intending to provide, aeronautical services to the public.

18. Airfield Access.

a. The Agency assures that it will not grant or allow general easement or public access that opens onto or crosses the airport runways, taxiways, flight line, passenger facilities, or any area used for emergency

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equipment, fuel, supplies, passengers, mail and freight, radar, communications, utilities, and landing systems, including but not limited to flight operations, ground services, emergency services, terminal facilities, maintenance, repair, or storage, except for those normal airport providers responsible for standard airport daily services or during special events at the airport open to the public with limited and controlled access.

b. The Agency assures that it will not grant or allow general easement or public access to any portion of the airfield from adjacent real property which is not owned, operated, or otherwise controlled by the Agency without prior Department approval.

19. Retention of Rights and Interests. The Agency will not sell, lease, encumber, or otherwise transfer or dispose of any part of its title or other interests in the real property shown as airport owned or controlled on the current airport layout plan without prior written approval by the Department. It will not sell, lease, encumber, terminate, waive, or otherwise transfer or dispose of any part of its title, rights, or other interest in existing noise easements or avigation easements on any property, airport or non-airport, without prior written approval by the Department. These assurances shall not limit the Agency's right to lease airport property for airport-compatible purposes.

20. Consultant, Contractor, Scope, and Costs.

a. The Department has the right to disapprove the Agency's employment of consultants, contractors, and subcontractors for all or any part of this Project if the specific consultants, contractors, or subcontractors have a record of poor project performance with the Department.

b. Further, the Department maintains the right to disapprove the proposed Project scope and cost of professional services.

21. Planning Projects. For all planning projects or other aviation studies, the Agency assures that it will:

a. Execute the project per the approved project narrative or with approved modifications.

b. Furnish the Department with such periodic project and work activity reports as indicated in the approved scope of services.

c. Make such project materials available for public review, unless exempt from public disclosure.

1) Information related to airport security is considered restricted information and is exempt from public dissemination per Sections 119.071(3) and 331.22 F.S.
2) No materials prepared under this Agreement shall be subject to copyright in the United States or any other country.

d. Grant the Department unrestricted authority to publish, disclose, distribute, and otherwise use any of the material prepared in connection with this Agreement.

e. If the Project involves developing an Airport Master Plan or an Airport Layout Plan, and any updates thereto, it will be consistent with provisions of the Florida Aviation System Plan, will identify reasonable future growth of the airport and the Agency will comply with the Department airport master planning guidebook, including:

1) Provide copies, in electronic and editable format, of final Project materials to the Department, including computer-aided drafting (CAD) files of the Airport Layout Plan.
2) Develop a cost-feasible financial plan, approved by the Department, to accomplish the projects described in the Airport Master Plan or depicted in the Airport Layout Plan, and any updates thereto. The cost-feasible financial plan shall realistically assess Project phasing considering availability of state and local funding and federal funding under the FAA's priority system.
3) Enter all projects contained in the cost-feasible plan in the Joint Automated Capital Improvement Program (JACIP).

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f. The Agency understands and agrees that Department approval of this Agreement or any planning material developed as part of this Agreement does not constitute or imply any assurance or commitment on the part of the Department to approve any pending or future application for state aviation funding.

g. The Agency will submit master planning draft and final deliverables for Department and, if required, FAA approval prior to submitting any invoices to the Department for payment.

22. Land Acquisition Projects. For the purchase of real property, the Agency assures that it will:

a. Laws. Acquire the land in accordance with federal and/or state laws governing such action.

b. Administration. Maintain direct control of Project administration, including:

1) Maintain responsibility for all related contract letting and administrative procedures related to the purchase of real property.
2) Secure written Department approval to execute each agreement for the purchase of real property with any third party.
3) Ensure a qualified, State-certified general appraiser provides all necessary services and documentation.
4) Furnish the Department with a projected schedule of events and a cash flow projection within 20 calendar days after completion of the review appraisal.
5) Establish a Project account for the purchase of the land.
6) Collect and disburse federal, state, and local project funds.

c. Reimbursable Funds. If funding conveyed by this Agreement is reimbursable for land purchase in accordance with Chapter 332, F.S., the Agency shall comply with the following requirements:

1) The Agency shall apply for a FAA Airport Improvement Program grant for the land purchase within 60 days of executing this Agreement.
2) If federal funds are received for the land purchase, the Agency shall notify the Department, in writing, within 14 calendar days of receiving the federal funds and is responsible for reimbursing the Department within 30 calendar days to achieve normal project federal, state, and local funding shares per Chapter 332, F.S.
3) If federal funds are not received for the land purchase, the Agency shall reimburse the Department within 30 calendar days after the reimbursable funds are due in order to achieve normal project state and local funding shares as described in Chapter 332, F.S.
4) If federal funds are not received for the land purchase and the state share of the purchase is less than or equal to normal state and local funding shares per Chapter 332, F.S., when reimbursable funds are due, no reimbursement to the Department shall be required.

d. New Airport. If this Project involves the purchase of real property for the development of a new airport, the Agency assures that it will:

1) Apply for federal and state funding to construct a paved runway, associated aircraft parking apron, and connecting taxiway within one year of the date of land purchase.
2) Complete an Airport Master Plan within two years of land purchase.
3) Complete airport construction for basic operation within 10 years of land purchase.

e. Use of Land. The Agency assures that it shall use the land for aviation purposes in accordance with the terms and assurances of this Agreement within 10 years of acquisition.

f. Disposal of Land. For the disposal of real property the Agency assures that it will comply with the following:
1) For land purchased for airport development or noise compatibility purposes, the Agency shall, when the land is no longer needed for such purposes, dispose of such land at fair market value and/or make available to the Department an amount equal to the state's proportionate share of its market value.

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2) Land will be considered to be needed for airport purposes under this assurance if:

a) It serves aeronautical purposes such as a runway protection zone or as a noise buffer.
b) Revenue from uses of such land contributes to airport financial self-sufficiency.

3) Disposition of land under Sections D.22.f.1. or D.22.f.2. of this Exhibit, above, shall be subject to retention or reservation of any interest or right therein needed to ensure such land will only be used for purposes compatible with noise levels related to airport operations.
4) Revenues from the sale of such land must be accounted for as outlined in Section D.1. of this Exhibit, and expended as outlined in Section D.9. of this Exhibit.

23. Construction Projects. The Agency assures that it will:

a. Project Certifications. Certify Project compliances, including:

1) Consultant and contractor selection comply with all applicable federal, state and local laws, rules, regulations, and policies.
2) All design plans and specifications comply with federal, state, and professional standards and applicable FAA advisory circulars, as well as the minimum standards established by the Department for State of Florida licensing as a public-use airport.
3) Completed construction complies with all applicable local building codes.
4) Completed construction complies with the Project plans and specifications with certification of that fact by the Project Engineer.

b. Design Development. For the plans, specifications, construction contract documents, and any and all other engineering, construction, and contractual documents produced by the Engineer, which are hereinafter collectively referred to as "plans", the Engineer will certify that:

1) The plans shall be developed in accordance with sound engineering and design principles, and with generally accepted professional standards.
2) The plans shall be consistent with the intent of the Project as defined in Exhibit A and Exhibit B of this Agreement.
3) The Project Engineer shall perform a review of the certification requirements listed in Section B.2. of this Exhibit, Construction Certification, and make a determination as to their applicability to this Project.
4) Development of the plans shall comply with all applicable laws, ordinances, zoning and permitting requirements, public notice requirements, and other similar regulations.

c. Inspection and Approval. The Agency assures that:

1) The Agency will provide and maintain competent technical supervision at the construction site throughout the Project to assure that the work conforms to the plans, specifications, and schedules approved by the Department, as applicable, for the Project.
2) The Agency assures that it will allow the Department to inspect the work and that it will provide any cost and progress reporting, as may be required by the Department.
3) The Agency assures that it will take the appropriate corrective action necessary, as required by the Department, for work which does not conform to the Department standards.

d. Pavement Preventive Maintenance. The Agency assures that for a project involving replacement or reconstruction of runway or taxiway pavement it has implemented an airport pavement maintenance management program and that it will use such program for the useful life of any pavement constructed, reconstructed, or repaired with state financial assistance at the airport.

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24. Noise Mitigation Projects. The Agency assures that it will:

a. Government Agreements. For all noise compatibility projects that are carried out by another unit of local government or are on property owned by a unit of local government other than the Agency, the Agency shall enter into an agreement with that government body.

1) The local agreement, satisfactory to the Department, shall obligate the unit of local government to the same terms and assurances that apply to the Agency.
2) The Agency assures that it will take steps to enforce the local agreement if there is substantial non-compliance with the terms of the local agreement.

b. Private Agreements. For noise compatibility projects on privately owned property:

1) The Agency shall enter into an agreement with the owner of that property to exclude future actions against the airport.
2) The Agency assures that it will take steps to enforce such agreement if there is substantial non-compliance with the terms of the agreement.

- End of Exhibit E -

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EXHIBIT F

Contract Payment Requirements
Florida Department of Financial Services, Reference Guide for State Expenditures
Cost Reimbursement Contracts

Invoices for cost reimbursement contracts must be supported by an itemized listing of expenditures by category (salary, travel, expenses, etc.). Supporting documentation shall be submitted for each amount for which reimbursement is being claimed indicating that the item has been paid. Documentation for each amount for which reimbursement is being claimed must indicate that the item has been paid. Check numbers may be provided in lieu of copies of actual checks. Each piece of documentation should clearly reflect the dates of service. Only expenditures for categories in the approved agreement budget may be reimbursed. These expenditures must be allowable (pursuant to law) and directly related to the services being provided.

Listed below are types and examples of supporting documentation for cost reimbursement agreements:

(1) Salaries: A payroll register or similar documentation should be submitted. The payroll register should show gross salary charges, fringe benefits, other deductions and net pay. If an individual for whom reimbursement is being claimed is paid by the hour, a document reflecting the hours worked times the rate of pay will be acceptable.

(2) Fringe Benefits: Fringe Benefits should be supported by invoices showing the amount paid on behalf of the employee (e.g., insurance premiums paid). If the contract specifically states that fringe benefits will be based on a specified percentage rather than the actual cost of fringe benefits, then the calculation for the fringe benefits amount must be shown.

Exception: Governmental entities are not required to provide check numbers or copies of checks for fringe benefits.

(3) Travel: Reimbursement for travel must be in accordance with Section 112.061, Florida Statutes, which includes submission of the claim on the approved State travel voucher or electronic means.

(4) Other direct costs: Reimbursement will be made based on paid invoices/receipts. If nonexpendable property is purchased using State funds, the contract should include a provision for the transfer of the property to the State when services are terminated. Documentation must be provided to show compliance with Department of Management Services Rule 60A-1.017, Florida Administrative Code, regarding the requirements for contracts which include services and that provide for the contractor to purchase tangible personal property as defined in Section 273.02, Florida Statutes, for subsequent transfer to the State.

(5) In-house charges: Charges which may be of an internal nature (e.g., postage, copies, etc.) may be reimbursed on a usage log which shows the units times the rate being charged. The rates must be reasonable.

(6) Indirect costs: If the contract specifies that indirect costs will be paid based on a specified rate, then the calculation should be shown.

Contracts between state agencies, and/or contracts between universities may submit alternative documentation to substantiate the reimbursement request that may be in the form of FLAIR reports or other detailed reports.

The Florida Department of Financial Services, online Reference Guide for State Expenditures can be found at this web address https://www.myfloridacfo.com/Division/AA/Manuals/documents/ReferenceGuideforStateExpenditures.pdf.

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EXHIBIT G

AUDIT REQUIREMENTS FOR AWARDS OF STATE FINANCIAL ASSISTANCE

THE STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

SUBJECT TO SECTION 215.97, FLORIDA STATUTES:~

Awarding Agency: Florida Department of Transportation
State Project Title: Aviation Grant Program
CSFA Number: 55.004
***Award Amount:** $292,000

*The award amount may change with amendments

Specific project information for CSFA Number 55.004 is provided at: https://apps.fldfs.com/fsaa/searchCatalog.aspx

COMPLIANCE REQUIREMENTS APPLICABLE TO STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT:

State Project Compliance Requirements for CSFA Number 55.004 are provided at: https://apps.fldfs.com/fsaa/searchCompliance.aspx

The State Projects Compliance Supplement is provided at: https://apps.fldfs.com/fsaa/compliance.aspx

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To: Kristi.Smith@dot.state.fl.us

FLORIDA DEPARTMENT OF TRANSPORTATION
FUNDS APPROVAL

G2W26

4/4/2024

CONTRACT INFORMATION

Contract:	G2W26
Contract Type:	GD - GRANT DISBURSEMENT (GRANT)
Method of Procurement:	G - GOVERMENTAL AGENCY (287.057,F.S.)
Vendor Name:	CITY OF WINTER HAVEN
Vendor ID:	F596000453027
Beginning Date of This Agreement:	04/03/2024
Ending Date of This Agreement:	06/30/2026
Contract Total/Budgetary Ceiling:	ct = $292,000.00
Description:	Install Emergency Generators

FUNDS APPROVAL INFORMATION

FUNDS APPROVED/REVIEWED FOR JASON ADANK, CPA, COMPTROLLER ON 4/4/2024

Action:	Original
Reviewed or Approved:	APPROVED
Organization Code:	55012020129
Expansion Option:	A8
Object Code:	751000
Amount:	$292,000.00
Financial Project:	45378819401
Work Activity (FCT):	215
CFDA:	
Fiscal Year:	2024
Budget Entity:	55100100
Category/Category Year:	088719/24
Amendment ID:	O001
Sequence:	00
User Assigned ID:	
Enc Line (6s)/Status:	0001/04

Total Amount: $292,000.00

DocuSign

Certificate Of Completion

Envelope Id: DA0ABB853E1A43339E8493D3769A0336
Status: Completed
Subject: Complete with DocuSign: GIF_G2W26_453788-1_Emergency Generators_Orig_Draft for Review.pdf, _PT1...
Contract Number (ex. C9A12, optional): G2W26
Document Contains Confidential Information?: No
Fin Proj Num (ex.123456-1-32-01, Optional): 453788-1-94-01
Office (contact Procurement if add is needed):
Aviation
HR Action?: No
Source Envelope:
Document Pages: 38
Signatures: 1
Certificate Pages: 2
Initials: 1
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
Kristi A. Smith
605 Suwannee Street
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Tallahassee, FL 32399-0450
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IP Address: 156.75.252.6

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Status: Original
4/10/2024 10:55:58 AM
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kristi.smith@dot.state.fl.us
Location: DocuSign

Signer Events	Signature	Timestamp
Kristi A. Smith kristi.smith@dot.state.fl.us Senior Aviation/Intermodal Project Manager Florida Department of Transportation Security Level: Email, Account Authentication (None)	DocuSigned by: Kristi A. Smith 358572051DDE4C5... Signature Adoption: Pre-selected Style Using IP Address: 156.75.252.6	Sent: 4/10/2024 11:00:25 AM Viewed: 4/10/2024 11:00:47 AM Signed: 4/10/2024 11:00:54 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		
Don Conway don.conway@dot.state.fl.us Senior Attorney Florida Department of Transportation Security Level: Email, Account Authentication (None), Login with SSO	DS DC Signature Adoption: Pre-selected Style Using IP Address: 156.75.252.6	Sent: 4/10/2024 11:00:56 AM Viewed: 4/10/2024 1:41:31 PM Signed: 4/10/2024 1:44:59 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	4/10/2024 11:00:25 AM
Certified Delivered	Security Checked	4/10/2024 1:41:31 PM
Signing Complete	Security Checked	4/10/2024 1:44:59 PM
Completed	Security Checked	4/10/2024 1:44:59 PM

Payment Events	Status	Timestamps

DATE: May 10, 2024

TO: Honorable Mayor and City Commissioners

VIA: T. Michael Stavres, City Manager
M.J. Carnevale, Deputy City Manager
Julie Adams, Parks Recreation & Culture Department Director

FROM: Andy Palmer, Parks Planning & Strategic Initiatives Manager

SUBJECT: Guaranteed Maximum Price Amendment for the Winter Haven Recreational and Cultural Center Reconstruction Project with Collage Design and Construction Group, Inc.

BACKGROUND

The City Commission awarded Collage Design and Construction Group a Construction Manager at Risk (CMAR) Contract for the Winter Haven Recreational and Cultural Center (WHRCC) Project in 2021 (RFQ-21-10). The first task of the contract included "preconstruction services" in which the CMAR team worked in parallel with the design team throughout development of the project regarding cost estimates, suggestions for value engineering and ultimately providing a Guaranteed Maximum Price (GMP) for construction. The project will feature a new building with a double gymnasium fitness center, library/technology area, offices, fitness center and other support spaces; new zero depth entry swimming pool; splash pad; new playground; pavilions; park space; outdoor basketball court; parking and other support amenities.

The terms and conditions of the original CMAR Contract remain in full effect. Major terms related to the GMP Amendment are summarized below:

- Collage is providing full construction oversight and services for a GMP of $19,995,749.
- The GMP includes all services including construction oversight, building materials, labor associated with building the project. The only items that are excluded are items such as certain furniture and other items which the City is budgeting for separately.
- If the final construction price comes in less than the final GMP, the City and Collage will split the savings, with 75% of the savings going to the City and 25% going to the contractor.
- The GMP contains a 5% construction managers fee and a "contractor's contingency". Both of these items are standard in a CMAR Contract. The contingency must be authorized by the City prior to utilization.

Collage Construction is expected to start construction by early Summer 2024. The project is expected to take approximately 17 months.

FINANCIAL IMPACT:

The total project costs including the Guaranteed Maximum Price for construction, encumbered balances to Straughn Trout and Collage, Furniture Fixtures & Equipment and a City Contingency totals $21,342,303 The breakdown is below:

WHRCC Project Budget Summary		
Guaranteed Maximum Price	$ 19,995,749.00	CMAR Construction Amount to Collage (CMAR)
Encumbered to Collage Preconstruction Services	$50,000	Remaining on PO
FFE	$ 500,000.00	Furniture, Fixtures & Loose Equipment - Owner purchases
Project Contingency	$ 500,000.00	City Contingency
Encumbered to STA	$ 296,554.00	Remaining on PO
Total Project	$ 21,342,303.00	

Current appropriated funds for the WHRCC Project reflect a balance of $18,072,033, providing a delta of $3,270,270. Ordinance O-24-26 amended the City's Budget to include a transfer of $150,000 in library impact fees and $3,120,270 from surplus funds in the 2021 Construction Fund to the Winter Haven Recreational and Cultural Center Project. Between the current balance and funds allocated by O-24-26, the project is fully funded at $21,342,303.

RECOMMENDATION:

Staff recommends the City Commission approve the Guaranteed Maximum Price Amendment Design and Construction and overall project budget as outlined within this Fact Sheet for the Winter Haven Recreational and Cultural Center Project and authorize the City Manager to sign all documents and take all necessary actions related thereto.

ATTACHMENT

- WHRCC Guaranteed Maximum Price Amendment – Collage

AIA® Document A133® – 2019 Exhibit A

Guaranteed Maximum Price Amendment

This Amendment dated the Twenty Eight day of May in the year Two Thousand Twenty Four , is incorporated into the accompanying AIA Document A133™–2019, Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price dated the Twenty Sixth day of April in the year Two Thousand Twenty One (the "Agreement")
(In words, indicate day, month, and year.)

for the following **PROJECT:**
(Name and address or location)

Winter Haven Recreation and Cultural Center
801 Martin Luther King Jr. Blvd, Winter Haven, Florida 33880

THE OWNER:
(Name, legal status, and address)

City of Winter Haven
451 3rd Street NW
Winter Haven, Florida 33881

THE CONSTRUCTION MANAGER:
(Name, legal status, and address)

Collage Design and Construction Group, Inc. d/b/a The Collage Companies
1150 Greenwood Blvd, Ste 1030
Lake Mary, FL 32746
CGC 020818

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

TABLE OF ARTICLES

A.1 GUARANTEED MAXIMUM PRICE

A.2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

A.3 INFORMATION UPON WHICH AMENDMENT IS BASED

A.4 CONSTRUCTION MANAGER'S CONSULTANTS, CONTRACTORS, DESIGN PROFESSIONALS, AND SUPPLIERS

ARTICLE A.1 GUARANTEED MAXIMUM PRICE

§ A.1.1 Guaranteed Maximum Price

Pursuant to Section 3.2.6 of the Agreement, the Owner and Construction Manager hereby amend the Agreement to establish a Guaranteed Maximum Price. As agreed by the Owner and Construction Manager, the Guaranteed Maximum Price is an amount that the Contract Sum shall not exceed. The Contract Sum consists of the Construction Manager's Fee plus the Cost of the Work, as that term is defined in Article 6 of the Agreement.

§ A.1.1.1 The Contract Sum is guaranteed by the Construction Manager not to exceed Nineteen Million Nine Hundred Ninety Five Thousand Seven Hundred Forty Nine Dollars

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User Notes: (726414181)

($ 19,995,749.00), subject to additions and deductions by Change Order as provided in the Contract Documents.

§ A.1.1.2 Itemized Statement of the Guaranteed Maximum Price. Provided below is an itemized statement of the Guaranteed Maximum Price organized by trade categories, including allowances; the Construction Manager's contingency; alternates; the Construction Manager's Fee; and other items that comprise the Guaranteed Maximum Price as defined in Section 3.2.1 of the Agreement.
(Provide itemized statement below or reference an attachment.)

See Attachment A – GMP Estimate

§ A.1.1.3 The Construction Manager's Fee is set forth in Section 6.1.2 of the Agreement.

§ A.1.1.4 The method of adjustment of the Construction Manager's Fee for changes in the Work is set forth in Section 6.1.3 of the Agreement.

§ A.1.1.5 Alternates
§ A.1.1.5.1 Alternates, if any, included in the Guaranteed Maximum Price:

Item	Price
See Attachment A – GMP Estimate	

§ A.1.1.5.2 Subject to the conditions noted below, the following alternates may be accepted by the Owner following execution of this Exhibit A. Upon acceptance, the Owner shall issue a Modification to the Agreement.
(Insert below each alternate and the conditions that must be met for the Owner to accept the alternate.)

Item	Price	Conditions for Acceptance
See Attachment A – GMP Estimate		

§ A.1.1.6 Unit prices, if any:
(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)

Item	Units and Limitations	Price per Unit ($0.00)
See Attachment A – GMP Estimate		

ARTICLE A.2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
§ A.2.1 The date of commencement of the Work shall be:
(Check one of the following boxes.)

[ ] The date of execution of this Amendment.

[X] Established as follows:
(Insert a date or a means to determine the date of commencement of the Work.)

1. The date of the commencement of the work will occur not later than thirty (30) working days after the last of the following has been completed: executed Agreement, Proof of Project Specific Financing or Escrow Account, Notice of Commencement, and issuance of all permits.

2. Should the Owner instruct the Contractor to begin work on the project prior to conditions identified above, the Owner will compensate the Contractor for all actual or approved "pre-commencement" costs with the issuance of a change order.

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of execution of this Amendment.

§ A.2.2 Unless otherwise provided, the Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work. The Contract Time shall be measured from the date of commencement of the Work.

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§ A.2.3 Substantial Completion

§ A.2.3.1 Subject to adjustments of the Contract Time as provided in the Contract Documents, the Construction Manager shall achieve Substantial Completion of the entire Work:
(Check one of the following boxes and complete the necessary information.)

[X] Not later than Five Hundred Eighteen (518) calendar days from the date of commencement of the Work.

[ ] By the following date:

(Table deleted)
(Paragraph deleted)

§ A.2.3.3 If the Construction Manager fails to achieve Substantial Completion as provided in this Section A.2.3, liquidated damages, if any, shall be assessed as set forth in Section 6.1.6 of the Agreement.

ARTICLE A.3 INFORMATION UPON WHICH AMENDMENT IS BASED

§ A.3.1 The Guaranteed Maximum Price and Contract Time set forth in this Amendment are based on the Contract Documents and the following:

§ A.3.1.1 The following Supplementary and other Conditions of the Contract:

(Table deleted)
See Attachment A – GMP Estimate

§ A.3.1.2 The following Specifications:
(Either list the Specifications here, or refer to an exhibit attached to this Amendment.)

See Attachment B – List of Plans, Specifications and Reports

§ A.3.1.3 The following Drawings:
(Either list the Drawings here, or refer to an exhibit attached to this Amendment.)

See Attachment B – List of Plans, Specifications and Reports

Other identifying information:

(Paragraph deleted)
(Table deleted)
(Paragraphs deleted)

§ A.3.1.5 Allowances, if any, included in the Guaranteed Maximum Price:
(Identify each allowance.)

Item	Price
See Attachment A – GMP Estimate	

§ A.3.1.6 Assumptions and clarifications, if any, upon which the Guaranteed Maximum Price is based:

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(Identify each assumption and clarification.)

See Attachment A – GMP Estimate

§ A.3.1.7 The Guaranteed Maximum Price is based upon the following other documents and information:
(List any other documents or information here, or refer to an exhibit attached to this Amendment.)

Attachment B – List of Plans, Specifications and Reports

ARTICLE A.4 CONSTRUCTION MANAGER'S CONSULTANTS, CONTRACTORS, DESIGN PROFESSIONALS, AND SUPPLIERS

§ A.4.1 The Construction Manager shall retain the consultants, contractors, design professionals, and suppliers, identified below:
(List name, discipline, address, and other information.)

ARTICLE A.5 CONSTRUCTION MANAGER'S ADDRESS

§ A.4.1 The address for Construction Manager and Construction Manager's representative for notices in accordance with the agreement is changed to:
The Collage Companies
1150 Greenwood Blvd, Ste 1030
Lake Mary, FL 32746

This Amendment to the Agreement entered into as of the day and year first written above.

OWNER *(Signature)*	**CONSTRUCTION MANAGER** *(Signature)*
	Rob Maphis, President
(Printed name and title)	*(Printed name and title)*

Init. /

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ATTACHMENT A

COLLAGE
CONSTRUCTION ▪ INTEGRATED SERVICES

May 6th, 2024

DESIGN BUILDERS
GENERAL CONTRACTORS
CONSTRUCTION MANAGERS

Committed to Quality

CITY OF WINTER HAVEN
Parks, Recreation & Culture Department
500 3rd Street NW
Winter Haven, Florida 33881

TRANSMITTED VIA EMAIL (apalmer@mywinterhaven.com)

ATTN: Andy Palmer, CPRE (Parks Planning & Strategic Initiatives Manager)
Project: WINTER HAVEN RECREATIONAL AND CULTURAL CENTER
Subject: GMP Proposal (V3)

Dear Mr. Palmer:

Collage is pleased to present to you our Guaranteed Maximum Price (GMP) Proposal for the Winter Haven Recreational & Cultural Center Project. Collage is honored to be part of this project with you and looks forward to the impact this facility will have on the Winter Haven community.

Enclosed you will find several documents which comprise our GMP Proposal, including the following:

1. GMP Estimate Dated 5/6/2024 which includes:
    a. Summary of Costs
    b. Detailed Cost Breakdowns
2. Summary of Alternates
    a. This includes both Value Engineering (VE) and Additive Alternates, as reviewed between Collage and the City on 3/25/2024. And with subsequent input provided on 4/18/2024.
3. Summary of Allowances
    a. Now including an allowance for addressing compliance with Davis Bacon Wage Requirements set forth by the City.
4. List of Clarifications

Our proposed Guaranteed Maximum Price is $19,995,749.00 and includes all applicable taxes, allowances, contingencies and fees as described in our agreement, as well as the adjustments from owner-accepted alternates detailed on the Summary of Alternates.

Estimate Overview:

THE COLLAGE COMPANIES
Corporate Office
585 Technology Park
Lake Mary, Florida 32746
P 407.829.2257
F 407.829.2258

www.collage-usa.com

CG C020818

DESIGN BUILDERS
GENERAL CONTRACTORS
CONSTRUCTION MANAGERS

Committed to Quality

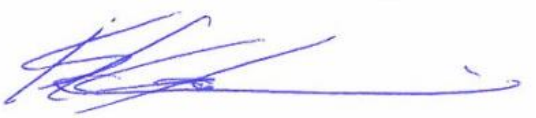
The GMP estimate has been developed based upon competitive bids solicited from the subcontractor marketplace, and incorporates the "100% GMP Bid Set" (construction documents) along with all (3) addenda published, as developed by Straughn Trout Architects (STA) and their various subconsultants.

We've assembled an estimate broken into distinct areas, each with detailed cost breakdowns as backup. The Summary of Cost (page 1) also notes the total of owner accepted alternates, to create the final, adjusted GMP total. All told the VE efforts of our teams together resulted in nearly $800,000 in savings to the project.

Thank you as always for your leadership on this project and allowing us to serve you and the City of Winter Haven, and we look forward to reviewing this deliverable with you and your team over the coming weeks.

Sincerely,

THE COLLAGE COMPANIES



Keith Kolakowski
Preconstruction Manager

cc: Rob Maphis, Steve Pinyot, Bob Gilbert, Ben Rives, Wayne Mullen

THE COLLAGE COMPANIES
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CG C020818

GMP ESTIMATE

SUMMARY OF COSTS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned SF)	**Project Notes:**
Location:	Winter Haven, FL	**Dated:**	5/6/2024		*Complete demolition and new construction of a recreation center campus. Buildings include a new double gym, library, kitchen, fitness areas, meeting rooms and offices. Site to include new pool, splash pad, playground, and other amenities.*
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input		
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set		

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
	COST OF WORK					
	Buildings	34,837	SF	$ -	$ 10,690,346	*See Cost Breakdown*
	Breezeway Canopy @ Pool Entry & Dropoff Canopy	1	LS	$ -	$ 347,915	*See Cost Breakdown*
	Site Development (Demo, Paving, Grading, Utilities)	6.8	ACRES	$ -	$ 2,989,295	*See Cost Breakdown*
	Aquatics Area (Pool & Splash Pad)	1	LS	$ -	$ 1,940,773	*See Cost Breakdown*
	Landscape & Irrigation	1	LS	$ -	$ 548,737	*See Cost Breakdown*
	Playground Surfacing & Equipment	1	LS	$ -	$ 452,856	*See Cost Breakdown*
	Outdoor Basketball Court	1	LS	$ -	$ 80,453	*See Cost Breakdown*
	Fencing, Gates & Bike Racks	1	LS	$ -	$ 89,433	*See Cost Breakdown*
	Pavilion Structures	1	LS	$ -	$ 428,900	***(*Affected by VE Alternates)***
	Performance & Payment Bond	1	LS	$ -	$ 189,000	**Adjusted according to Project Value*
	Builder's Risk Insurance	1	LS	$ -	$ 94,500	**Adjusted according to Project Value*
	Permit, Impact & Utility Fees Allowance	1	LS	$ -	$ 90,000	***Allowance - per V3 City Input***
	Davis Bacon Wage Compliance Allowance	1	LS	$ -	$ 10,000	***Allowance - per V3 City Input***
	GENERAL CONDITIONS & GENERAL REQUIREMENTS					
	General Conditions	17	MO	$ 56,726	$ 964,340	*Project Staff & Administration*
	General Requirements	1	LS	$ -	$ 305,993	*Jobsite requirements including dumpsters, safety, etc.*
				SUBTOTAL	**$ 19,222,541**	
	Construction Manager's Fee	5.0	%	--	$ 961,127	
	Contractor's Contingency	3.0	%	--	$ 605,510	
	TOTAL CONSTRUCTION COST (As Designed)				**$ 20,789,178**	
	OWNER ACCEPTED ALTERNATES & VALUE ENGINEERING*					
	Owner Accepted Alternates	1	LS	$ -	$ (793,429)	****See Summary of Alternates, including Value Engineering***
	TOTAL GMP (Adjusted by Alternates)				**$ 19,995,749**	

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
3	CONCRETE				**Subtotal:**	**$ 1,995,084**
	Building Concrete & Tilt-Up Package (All Buildings)	1	LS	$ 1,995,084	$ 1,995,084.00	
	Foundations & Slab on Grade (4" & 6")	1	LS	$ -	$ -	*Included Above*
	Backfill along Dock Wall	1	LS	$ -	$ -	*Included Above*
	Concrete Tilt-Up Wall Panels (7.25", 9.25", 18")	1	LS	$ -	$ -	*Included Above*
	Concrete Tilt-Up Spine Panels & Eyebrow Soffits	1	LS	$ -	$ -	*Included Above*
	Wood-Grain Formliner & Brick Inlay	1	LS	$ -	$ -	*Included Above*
	Termite Treatment @ New Slab Areas	1	LS	$ -	$ -	*Included Above*
4	MASONRY				**Subtotal:**	**$ 133,800**
	Masonry Package	1	LS	$ 133,800.00	$ 133,800.00	
	CMU @ Interior Pool Restroom & LG Bldg Walls	1	LS	$ -	$ -	*Included Above*
	CMU Dumpster Enclosures	1	LS	$ -	$ -	*Included Above*
	CMU @ Site Seat Walls	1	LS	$ -	$ -	*Included Above*
	Cast Stone Caps @ Site Seat Walls Only	1	LS	$ -	$ -	*Included Above*
5	METALS				**Subtotal:**	**$ 968,066.00**
	Structural Steel & Misc Metals Package	1	LS	$ 968,066.00	$ 968,066.00	
	Structural Steel Columns, Beams, Joists & Deck	1	LS	$ -	$ -	*Included Above*
	Miscellaneous Metals, Anchor Bolts & Embeds	1	LS	$ -	$ -	*Included Above*
	Tilt-Panel Embeds	1	LS	$ -	$ -	*Included Above*
	Railing @ Gymnasium Entry Stair	1	LS	$ -	$ -	*Included Above*
	Roof & Mezzanine Ladders	1	LS	$ -	$ -	*Included Above*
	Dumpster Gates	1	LS	$ -	$ -	*Included Above*
	Bollards @ Dumpster & Entry Dropoff	1	LS	$ -	$ -	*Included Above*
	Aluminum Breezeway Canopies	1	LS	$ -	$ -	*See Summary of Costs*
6	CARPENTRY & MILLWORK				**Subtotal:**	**$ 360,001.00**
	Rough Carpentry, Backing & Blocking	1	LS	$ 11,500.00	$ 11,500.00	
	Millwork & Casework Package	1	LS	$ 323,501.00	$ 323,501.00	
	All Base Cabinets, Upper Cabinets & Countertops	1	LS	$ -	$ -	*Included Above*
	Reception Desk/Radius & Cabinets	1	LS	$ -	$ -	*Included Above*
	Vertical Wood Baffles @ Reception/Lobby/Library (M-0	1	LS	$ -	$ -	*Included Above*
	Angled Door Casing Features Throughout Lobby	1	LS	$ -	$ -	*Included Above*

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES	
	Concession Wall Feature	1	LS	$ -	$ -	*Included Above*	
	M-02 Library Built In PLAM Finish Backing (shelf by ow	1	LS	$ -	$ -	*Included Above*	
	Banquette @ Concession Area	1	LS	$ -	$ -	*Included Above*	
	Youth Prg - Open Cubbies 20" Deep	1	LS	$ -	$ -	*Included Above*	
	Wood Look Ceiling Systems	1	LS	$ -	$ -	*See Division 9*	
	Allowance for Trophy Display Wall	1	LS	$ 25,000.00	$ 25,000.00	***Allowance Per Addendum 2 Sheet A-621***	
	Loose Tables, Desks & Chairs	-	LS		$ -	*By Owner - FF&E*	
7	THERMAL & MOISTURE PROTECTION				**Subtotal:**	**$**	**657,475.00**
	PVC Membrane Roof System	1	LS	$ 501,300.00	$ 501,300.00		
	Polyiso Tapered Insulation	1	LS	$ -	$ -	*Included Above*	
	Roof Drain Flashing	1	LS	$ -	$ -	*Included Above*	
	Waterproofing, Caulking, & Sealants	1	LS	$ 86,565.00	$ 86,565.00		
	Tilt Wall Joints	1	LS	$ -	$ -	*Included Above*	
	Tilt-to Floor Joints	1	LS	$ -	$ -	*Included Above*	
	Misc. Caulking & Joint Sealants	1	LS	$ -	$ -	*Included Above*	
	Waterproofing/Sealer @ Brick Areas	1	LS	$ -	$ -	*Included Above*	
	Waterproofing Behind Exterior Soffits	1	LS	$ -	$ -	*Included Above*	
	Rigid & Batt Insulation Systems	1	LS	$ -	$ -	*With Drywall & Metal Framing*	
	K-13 Acoustical Insulation	1	LS	$ 69,610.00	$ 69,610.00	***New Scope***	
8	DOORS, WINDOWS & GLASS				**Subtotal:**	**$**	**638,150.00**
	Doors, Frames & Hardware Package (Int & Ex)	1	LS	$ 160,568.00	$ 160,568.00		
	Hollow Metal Doors, Frames & Hardware	1	LS	$ -	$ -	*Included Above*	
	Wood Doors, HM Frames & Hardware	1	LS	$ -	$ -	*Included Above*	
	Eliason Door	1	LS	$ -	$ -	***Included Above (New Scope)***	
	Installation of Doors, Frames & Hardware	1	LS	$ -	$ -	*Included Above*	

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES	
	Coiling Doors & Gates	1	LS	$ 113,850.00	$ 113,850.00		
	(2) Doors # 108B & 110B (12x12) @ Gym Storage	1	LS	$ -	$ -	*Included Above*	
	Door #138 (10x16) Grill @ Library	1	LS	$ -	$ -	*Included Above*	
	Door #138A (5'x16') Grill @ Library	1	LS	$ -	$ -	*Included Above*	
	Door #139B (10'x10'8") Grill @ Breezeway South	1	LS	$ -	$ -	*Included Above*	
	Door#140 (10'x10'4.5") Grill @ Pool Entry	1	LS	$ -	$ -	*Included Above*	
	Door#127C (15'x5') Counter Shutter @ Concession	1	LS	$ -	$ -	*Included Above*	
	Door#142D (18'x11'6") Counter Shutter @ Lifeguard	1	LS	$ -	$ -	*Included Above*	
	Fencing & Gates	1	LS	$ -	$ -	*See Fencing & Gate Cost Breakdown*	
	Glass & Glazing Package (Int. & Ext.)	1	LS	$ 363,732.00	$ 363,732.00		
	Exterior Storefront Glazing	1	LS	$ -	$ -	*Included Above*	
	Exterior Storefront Doors & Hardware	1	LS	$ -	$ -	*Included Above*	
	Pool Check-In Windows	1	LS	$ -	$ -	*Included Above*	
	Interior Storefront Glazing	1	LS	$ -	$ -	*Included Above*	
	Interior Storefront Doors & Hardware	1	LS	$ -	$ -	*Included Above*	
	Studio 3D STC-56 Acoustical Soundproof Door	1	LS	$ -	$ -	***Included Above (New Scope)***	
	Mirrors @ Fitness Room	1	LS	$ -	$ -	*Included Above*	
9	FINISHES				**Subtotal:**	**$**	**1,724,130.00**
	Drywall & Metal Framing Systems	1	LS	$ 495,253.00	$ 495,253.00		
	Interior Framing & Drywall (1x @ Perimeter Walls)	1	LS	$ -	$ -	*Included Above*	
	Interior Framing & Drywall (2x @ Partition Walls)	1	LS	$ -	$ -	*Included Above*	
	Drywall Ceilings & Soffits	1	LS	$ -	$ -	*Included Above*	
	Stucco Systems	1	LS	$ 65,700.00	$ 65,700.00		
	Stucco @ Parapet Walls	1	LS	$ -	$ -	*Included Above*	
	Stucco @ Dumpster Walls	1	LS	$ -	$ -	*Included Above*	
	Stucco @ Site Seat Walls	1	LS	$ -	$ -	*Included Above*	
	Brick Wall Finish @ Concession	1	LS	$ 7,488.00	$ 7,488.00	*Added Scope*	

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
	Acoustical Ceiling Systems	1	LS	$ -	$ -	*See Below*
	Acoustical Ceilings - Grid & Tile	1	LS	$ 128,352.00	$ 128,352.00	
	Turf Plaid Ceiling @ Library (~846 SF)	1	LS	$ 124,300.00	$ 124,300.00	
	Turf Felt Baffles @ Corridor	1	LS	$ -	$ -	*Included Above*
	Filzfelt Wool Felt Wall Panels @ Corridor	1	LS	$ 92,460.00	$ 92,460.00	
	Kinetics 'Sportsboard' Wall Panels @ Gym	1	LS	$ 81,872.00	$ 81,872.00	
	Wood-Look Ceilings @ Ext Entry, Circ. Desk, Youth	1	LS	$ 45,675.00	$ 45,675.00	
	Composite T&G @ Exterior Entry Soffit	1	LS	$ -	$ -	*Included Above*
	Composite T&G @ Circ. Desk Curved Soffit	1	LS	$ -	$ -	*Included Above*
	Composite T&G @ Youth Programming	1	LS	$ -	$ -	*Included Above*
	Composite T&G @ Gym Projector Wall	1	LS	$ -	$ -	*Included Above*
	Hard Flooring Package	1	LS	$ 198,750.00	$ 198,750.00	
	Quarry Floor Tile	1	LS	$ -	$ -	*Included Above*
	Wall Tile	1	LS	$ -	$ -	*Included Above*
	Cove Base	1	LS	$ -	$ -	*Included Above*
	Walk Off Mat	1	LS	$ -	$ -	*Included Above*
	Carpet Tile	1	LS	$ -	$ -	*Included Above*
	Vinyl Floor Tile	1	LS	$ -	$ -	*Included Above*
	Schluter Transitions	1	LS	$ -	$ -	*Included Above*
	Fluid Applied Floorings	1	LS	$ -	$ -	*See Below*
	Composite Athletic Floorings	1	LS	$ 209,330.00	$ 209,330.00	**Robbins Pulastic (basis of design)*
	CAF-01 Composite Athletic Flooring @ Gym	1	LS	$ -	$ -	*Included Above*
	Game Line Striping	1	LS	$ -	$ -	*Included Above*
	Graphics & Lettering @ Gym	-	LS	$ -	$ -	*Excluded - by Owner*
	CAF-02 Composite Athletic Flooring @ Fitness	1	LS	$ -	$ -	*Included Above*
	Epoxy Flooring Systems	1	LS	$ 27,739.00	$ 27,739.00	
	Stained & Polished Concrete Flooring	1	LS	$ 43,230.00	$ 43,230.00	***Previously Sealed Concrete***
	Painting & Coatings Package	1	LS	$ 191,481.00	$ 191,481.00	
	Interior Walls, Soffits, Ceilings, Exp. Deck	1	LS	$ -	$ -	*Included Above*
	Textured Coating @ Interior Tilt-Up	1	LS	$ -	$ -	*Included Above*
	Exterior (Exposed Tilt Wall & Site Walls)	1	LS	$ -	$ -	*Included Above*
	Custom Wall Covering (Install Only, Owner Supplied)	1	LS	$ 12,500.00	$ 12,500.00	***New Scope***

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
10	SPECIALTIES				**Subtotal:**	**$ 144,196.00**
	Restroom Partitions	1	LS	$ 38,909.00	$ 38,909.00	*"Ultimate Privacy", Ceiling Hung Type*
	Restroom Accessories	1	LS	$ 58,489.00	$ 58,489.00	
	Grab Bars	1	LS	$ -	$ -	*Included Above*
	Mirrors (18x36)	1	LS	$ -	$ -	*Included Above*
	Custom Large Format Mirrors…	1	LS	$ -	$ -	*Included Above*
	Soap Dispensor	1	LS	$ -	$ -	*Included Above*
	Paper Towel, Toilet Tissue, Sanitary Napkin, & Seat De	1	LS	$ -	$ -	*Included Above*
	Waste Receptacles	1	LS	$ -	$ -	*Included Above*
	Mop & Broom Holders	1	LS	$ -	$ -	*Included Above*
	Baby Changing Stations	1	LS	$ -	$ -	*Included Above*
	Electric Hand Dryers	-	EA	$ -	$ -	*Included Above*
	Fire Extinguishers & Cabinets	1	LS	$ 6,565.00	$ 6,565.00	
	Lockers & Book Drop	1	LS	$ -	$ -	*Included Above*
	Prefinished Metal Lockers - Staff Break Rm	1	LS	$ 4,250.00	$ 4,250.00	
	Lockers - General Use	-	LS	$ -	$ -	*Excluded - Not Indicated*
	Lockers - Specialty for Book Pick-Up	-	LS	$ -	$ -	*By Owner - FF&E*
	Book Drop @ Corridor/Main Desk	1	EA	$ 1,450.00	$ 1,450.00	*Plans not Clear if Required @ Corridor*
	Book Drop @ Exterior Wall (Kwikdrop by Kingsley)	1	LS	$ 2,175.00	$ 2,175.00	***New Scope**
	Signage Package	1	LS	$ -	$ -	*See Below*
	ADA & Life Safety Signage	1	LS	$ 7,335.00	$ 7,335.00	
	Interior Branding/Letter Signage (Cast Aluminum)	1	LS	$ 21,129.00	$ 21,129.00	*Previously an Allowance*
	Bronze Plaque (24"x26")	1	LS	$ 3,894.00	$ 3,894.00	***New Scope**
	Renovate Existing Monument Sign	-	LS	$ -	$ -	*Excluded - By Owner*
	Exterior Building Mounted Signage	-	LS	$ -	$ -	*Excluded - By Owner*
	Painted Murals	-	LS	$ -	$ -	*Excluded - By Owner*

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
11	EQUIPMENT				**Subtotal:**	**$ 122,000.00**
	Indoor Gym Equipment (Goals, Bleachers, Curtain)	1	LS	$ 110,000.00	$ 110,000.00	*Included Above*
	Basketball Goals (ceiling suspended)	4	EA	$ -	$ -	*Included Above*
	Electric Height Adjusters	-	LS	$ -	$ -	*Excluded - Not Specified*
	Volleyball Goals (ceiling suspended)	4	EA	$ -	$ -	*Included Above*
	Court Separation Curtain	1	LS	$ -	$ -	*Included Above*
	Wall Padding (2'x6' x 2" Thick Polyfoam)	1	LS	$ 12,000.00	$ 12,000.00	***Allowance - Not on Plans, but recommended***
	Tip & Roll Bleachers	-	LS	$ -	$ -	*By Owner - FF&E*
	Kitchen Equipment & Tables @ Catering/Concession	-	LS	$ -	$ -	*By Owner - FF&E*
	Kitchen Appliances @ Break Room & Lifeguard	-	LS	$ -	$ -	*By Owner - FF&E*
	Commercial Washer & Dryer @ Laundry	-	LS	$ -	$ -	*By Owner - FF&E*
	Fitness Room Equipment	-	LS	$ -	$ -	*By Owner - FF&E*
	Printer/Copier Equipment	-	LS	$ -	$ -	*By Owner - FF&E*
	Book Check-In/Check-Out Equipment/Kiosks	-	LS	$ -	$ -	*By Owner - FF&E*
	Vending Machines	-	LS	$ -	$ -	*By Owner - FF&E*
	Media Wall Equipment @ Tech Studio	-	LS	$ -	$ -	*By Owner - FF&E*
	Projection Screens and Televisions	-	LS	$ -	$ -	*By Owner - FF&E*
	Pool Vending Machines & Bigbelly Receptacles	-	LS	$ -	$ -	*By Owner - FF&E*
	Pool Check-In/Check-Out Equipment	-	LS	$ -	$ -	*By Owner - FF&E*
12	FURNISHINGS				**Subtotal:**	**$ -**
	Loose Furniture, Tables, Desks, Chairs & Benches	-	LS	$ -	$ -	*By Owner - FF&E*
	Library Book Racks	-	LS	$ -	$ -	*By Owner - FF&E*
	Window Treatments	-	LS	$ -	$ -	*By Owner - FF&E*
21	FIRE SUPPRESSION				**Subtotal:**	**$ 137,350.00**
	Wet Pipe Fire Sprinkler System	1	LS	$ 137,350.00	$ 137,350.00	
	Fire Pump	-	LS	$ -	$ -	*Excluded - Not Indicated*
	Specialty / Dry Chemical Suppression Systems	-	LS	$ -	$ -	*Excluded - Not Indicated*

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
22	PLUMBING				**Subtotal:**	**$ 840,939.00**
	Plumbing Package	1	LS	$ 840,939.00	$ 840,939.00	
	Sanitary, Venting & Grease System	1	LS	$ -	$ -	*Included Above*
	Water System	1	LS	$ -	$ -	*Included Above*
	Roof and Storm Drainage	1	LS	$ -	$ -	*Included Above*
	Gas Piping	1	LS	$ -	$ -	*Included Above*
	Water Heaters	1	LS	$ -	$ -	*Included Above*
	Drains & Cleanouts	1	LS	$ -	$ -	*Included Above*
	Fixtures (Toilets, Sinks, Water Coolers, Etc.)	1	LS	$ -	$ -	*Included Above*
	Site Fixtures - Drinking Fountains	1	LS	$ -	$ -	*Included Above*
	Site Fixtures - Pool & Splash Pad Showers	1	LS	$ -	$ -	*Included Above*
	Equipment Hook-Up @ Concession, Break Room	1	LS	$ -	$ -	*Included Above (Equipment Furnished by Owner)*
	Grease Interceptor	1	LS	$ -	$ -	*Included Above*
	Pool & Splashpad Equip. Room Rough-In	1	LS	$ -	$ -	*Included Above*
23	HVAC				**Subtotal:**	**$ 1,097,500.00**
	HVAC Package	1	LS	$ 1,097,500	$ 1,097,500.00	
	Equipment (RTUs, Split Systems, Fresh Air Units)	1	LS	$ -	$ -	*Included Above*
	Air Distribution & Duct Work	1	LS	$ -	$ -	*Included Above*
	Insulation	1	LS	$ -	$ -	*Included Above*
	Test & Balance	1	LS	$ -	$ -	*Included Above*
	Controls	1	LS	$ -	$ -	*Included Above*
	Labor & Rentals	1	LS	$ -	$ -	*Included Above*
26	ELECTRICAL				**Subtotal:**	**$ 1,719,566.00**
	Electrical Package	1	LS	$ 1,647,695	$ 1,647,695.00	*Included*
	Secondary Feeders (Primaries by Utility)	1	LS	$ -	$ -	*Included*
	Switchgear	1	LS	$ -	$ -	*Included*
	Power & Distribution	1	LS	$ -	$ -	*Included*
	Aquatic Power & NEMA 4x Panel	1	LS	$ -	$ -	*Included*
	Light Fixture & Controls Package	1	LS	$ -	$ -	***(*Affected by VE Alternates)***
	Site Lighting Package (Poles & Bases)	1	LS	$ -	$ -	*With Above(Moved to Div 26 from Site Estimate)*

GMP ESTIMATE

COST BREAKDOWN - BUILDINGS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(Conditioned Area)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

BUILDINGS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
	Fire Alarm	1	LS	$ -	$ -	*Included*
	Temp Power, Permit, Rentals & Mobilization	1	LS	$ -	$ -	*Included*
	Lightning Protection	1	LS	$ -	$ -	***(*Affected by VE Alternates)***
	Ground Ring for Main Building	1	LS	$ -	$ -	*Included*
	Conduit & Cable Tray for Low Voltage Systems	1	LS	$ -	$ -	*Included*
	Conduit for Site Fiber & Pole Cameras	1	LS	$ -	$ -	*Included*
	Concrete Encasement for Duct Bank	1	LS	$ -	$ -	*Included*
	Conduits for Future Potential DAS system	1	LS	$ -	$ -	*Included*
	Public Safety Radio Signal Testing	1	LS	$ -	$ -	*Included*
	Data Cabling & Terminations	1	LS	$ 64,371.00	$ 64,371.00	
	Public Safety DAS System	-	LS	$ -	$ -	*Excluded - By Owner if Required based on Test Results*
	Allowance for Birdsong Field Electrical Modifications	1	LS	$ 7,500.00	$ 7,500.00	***Allowance - limited information on plans***
27	LOW VOLTAGE CABLING, AVL & SECURITY				**Subtotal:**	**$ -**
	IT Equipment (Servers, Switches, WAPs)	-	LS	$ -	$ -	*By Owner (Conduit Included with Electrical)*
	Audio/Visual Systems (Projectors, Speakers, etc.)	-	LS	$ -	$ -	*By Owner (Conduit Included with Electrical)*
	Televisions & Mounting Racks	-	LS	$ -	$ -	*By Owner (Conduit Included with Electrical)*
	Security Cameras & Cabling	-	LS	$ -	$ -	*By Owner (Conduit Included with Electrical)*
	Access Control Systems & Devices	-	LS	$ -	$ -	*By Owner (Conduit Included with Electrical)*
0	SURVEYS, TESTING & CLEANING				**Subtotal:**	**$ 152,089.05**
	Initial Survey & Layout Verification	1	LS	$ 62,155.00	$ 62,155.00	*American Layout*
	Final Record Survey	1	LS	$ -	$ -	*Included Above*
	Final Cleaning	1	LS	$ 22,644.05	$ 22,644.05	
	Window Cleaning	1	LS	$ 2,200.00	$ 2,200.00	
	Subcontractor Bonds	1	LS	$ -	$ -	*Included with Trades*
	Warranty	1	LS	$ 34,000.00	$ 34,000.00	
	Construction Material Testing & Inspection Services	1	LS	$ 31,090.00	$ 31,090.00	
				SUBTOTAL	**$ 10,690,346**	***$ 306.87***

GMP ESTIMATE

COST BREAKDOWN - SITE DEVELOPMENT

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(SF)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

SITE DEVELOPMENT

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
2	BUILDING DEMOLITION				**Subtotal: $**	**152,320.00**
	Complete Demolition scope	1	LS	$ 149,070.00	$ 149,070.00	
	Demolish Existing Rec Center	1	LS	$ -	$ -	
	Site Structure Demo (Fencing, Dugouts, Etc.)	1	LS	$ -	$ -	
	Demolish North Ballfield Press Box	1	LS	$ -	$ -	
	Demo Existing Pool & Pool Deck	1	LS	$ -	$ -	
	Slavage Existing Pool Deck Pavers	1	LS	$ -	$ -	**For use at Future Pavilions*
	Asbestos/Hazardous Material Survey	1	LS	$ 3,250.00	$ 3,250.00	
	Hazardous Material Abatement/Removal	-	LS	$ -	$ -	**Excluded - TBD if Required*
32	SITE DEVELOPMENT				**Subtotal: $**	**2,228,385.96**
	Site Development Package	1	LS	$ -	$ -	*See Below*
	Mobilization	1	LS	$ 129,292.00	$ 129,292.00	
	Erosion & Sediment Controls	1	LS	$ 9,746.10	$ 9,746.10	
	Clearing, & Selective Site Demolition	1	LS	$ 81,703.31	$ 81,703.31	
	Sawcut & Remove Paving & Curbs	1	LS	$ -	$ -	*Included Above*
	Underground Storm Pipe & Structure Demo	1	LS	$ -	$ -	****Previously an Allowance, no Utility Demo Plan @ DD***
	Tree Removal	1	LS	$ -	$ -	*Included Above*
	Site Structure Demo(Fencing, Dugouts, Etc.)	1	LS	$ -	$ -	*With Div. 2*
	Earthwork (Cut/Fill)	1	LS	$ 145,929.73	$ 145,929.73	
	Import Clean Fill	1	LS	$ 129,489.40	$ 129,489.40	****Previously an Allowance - no topo elevations @ DD***
	Sodding of Pond Side Slopes Only (Bahia)	1	LS	$ 7,395.40	$ 7,395.40	
	Storm System	1	LS	$ 500,872.29	$ 500,872.29	
	Sanitary System	1	LS	$ 181,750.20	$ 181,750.20	
	Water System	1	LS	$ 265,339.57	$ 265,339.57	
	Fire System	1	LS	$68,970.56	$ 68,970.56	
	Utility Sleeves	1	LS	$29,519.60	$ 29,519.60	****New Scope***
	Asphalt Paving & Base	1	LS	$ 416,396.61	$ 416,396.61	
	Pavement Markings	1	LS	$ 30,902.49	$ 30,902.49	
	Concrete Curbs	1	LS	$ 104,534.80	$ 104,534.80	
	6" Black Reinf. Concrete Pavement @ Dumpster	1	LS	$ 74,681.00	$ 74,681.00	****New Scope***
	Grass Parking	1	LS	$ 51,862.90	$ 51,862.90	****Limerock Not in Previous Scope (See VE Alternate)***
32	HARDSCAPE				**Subtotal: $**	**608,589.00**
	Site Concrete	1	LS	$ 419,558.00	$ 419,558.00	
	Concrete Entry Paving @ Building Envelope	1	LS	$ -	$ -	

GMP ESTIMATE

COST BREAKDOWN - SITE DEVELOPMENT

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Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

SITE DEVELOPMENT

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
	Concrete Walkways @ Park Areas	1	LS	$ -	$ -	
	Concrete @ Basketball Court	1	LS	$ -	$ -	*With Basketball Court Cost Breakdown*
	Concrete Curbs @ Paver Areas	1	LS	$ -	$ -	
	Concrete Dumpster Pads	1	LS	$ -	$ -	**CMU with Div. 4 Building Estimate*
	Seat Wall @ Playground	-	LF	$ -	$ -	*See Div. 04 CMU*
	Seat Wall @ Splash Pad	-	LF	$ -	$ -	*See Div. 04 CMU*
	Allowance for Concrete Pad @ new Sculpture location	1	LS	$ 3,500.00	$ 3,500.00	**Design TBD by structural engineer*
	Rigging & placement of sculpture	-	LS	$ -	$ -	*Excluded, by Owner. Collage to coordinate*
	Unit Pavers					
	Pavers @ Pool Deck, Sidewalks & Plaza	1	LS	$ 164,230.00	$ 164,230.00	**Previously Part of Pool Allowance* ***(VE Available)***
	Pavers @ Sensory Garden & Splash Pad	1	LS	$ -	$ -	*Included Above*
	Pavers @ Main Entrance Walks	1	LS	$ -	$ -	*Included Above - Added Scope*
	Base, Polymeric Sand & concrete restraints	1	LS	$ -	$ -	*Included Above*
	Flag Pole (30') including Foundations	1	LS	$ 11,783.00	$ 11,783.00	
	Bike Racks	1	LS	$ 9,518.00	$ 9,518.00	
32	SITE FURNITURE				**Subtotal:**	**$ -**
	Benches & Picnic Tables	-	LS	$ -	$ -	*Excluded - By Owner*
	Big Belly Litter Receptacles	-	LS	$ -	$ -	*Excluded - By Owner*
	Raised Planters	-	LS	$ -	$ -	*Excluded - By Owner*
	Pool Furniture & Equipment	-	LS	$ -	$ -	*Excluded - By Owner*
				SUBTOTAL	**$ 2,989,295**	

COLLAGE
CONSTRUCTION ▪ INTEGRATED SERVICES

GMP ESTIMATE

COST BREAKDOWN - AQUATICS

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(SF)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

AQUATICS

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
13	AQUATICS PACKAGE				***$***	***1,940,773.20***
	Zero Entry Lap Pool & Equipment	1	LS	$ 914,273.20	$ 914,273.20	
	Pool Reinforced Structure with Zypex additive	1	LS	$ -	$ -	*Included Above*
	Aquatic Accessories (ladders, handicap lift)	1	LS	$ -	$ -	*Included Above*
	(2) LED Bubblers and (4) Fire Fly Features	1	LS	$ -	$ -	*Included Above*
	Pool Coping (12"x12"x1.5" Custom Precast)	1	LS	$ -	$ -	*Included Above*
	Pool Tile	1	LS	$ -	$ -	*Included Above*
	Piping for "Future" Pool Heaters	1	LS	$ -	$ -	**Heaters Excluded, Pipe to future heater yard only.*
	Splash Pad & Equipment	1	LS	$ 800,039.00	$ 800,039.00	
	Splash Pad Reinforced Structure	1	LS	$ -	$ -	*Included Above*
	Supply & Install all Water Play Toys.	1	LS	$ -	$ -	*Included Above*
	Lifefloor System @ Pool & Splash Pad	1	LS	$ -	$ -	*Included Above*
	Aquatic Electric & Lighting	1	LS	$ 218,132.00	$ 218,132.00	
	Extended 2 Yr Warranty	1	LS	$ 8,329.00	$ 8,329.00	****New Scope***
				SUBTOTAL	**$ 1,940,773**	

GMP ESTIMATE

COST BREAKDOWN - LANDSCAPE & SITE AMENITIES

Project:	WH Recreation & Cultural Center	**Project Area:**	34,837	(SF)
Location:	Winter Haven, FL	**Dated:**	5/6/2024	
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

LANDSCAPE / HARDSCAPE / PLAYGROUND

DIV.	SCOPE OF WORK	QTY	UNIT	UNIT COST	TOTAL	NOTES
32	LANDSCAPE & IRRIGATION				**Subtotal:**	**$ 548,737.00**
	Landscaping & Irrigation Package	1	LS	$ -	$ -	*See Below*
	Landscaping (Trees, Groundcover & Mulch)	1	LS	$ 315,690.00	$ 315,690.00	
	Mulch	1	LS	$ 20,907.00	$ 20,907.00	
	Sod - Bahia & St. Augustine	1	LS	$ 41,788.00	$ 41,788.00	
	Irrigation System	1	LS	$ 108,352.00	$ 108,352.00	
	Boulders (20 regular, 2 Flat Seats)	1	LS	$ 27,500.00	$ 27,500.00	
	Artificial Turf @ Sensory Garden	1	LS	$ 34,500.00	$ 34,500.00	
32	PLAYGROUND					**$ 452,856.00**
	Playground Package	1	LS	$ -	$ -	*See Below*
	Playground Equipment	1	LS	$ 126,696.00	$ 126,696.00	
	Shade Sails	1	LS	$ 81,580.00	$ 81,580.00	
	Play Surfacing (Rubberized, Poured In Place)	1	LS	$ 90,480.00	$ 90,480.00	
	Installation of Equipment and Surfacing	1	LS	$ 154,100.00	$ 154,100.00	
32	OUTDOOR BASKETBALL COURT					**$ 80,453.00**
	Grading & Preparation	1	LS	$ -	$ -	*Included with Site Development*
	Concrete Paving	1	LS	$ 36,400.00	$ 36,400.00	
	Basketball Court Surfacing	1	LS	$ 21,053.00	$ 21,053.00	
	Court Painting & Striping	1	LS	$ 12,500.00	$ 12,500.00	
	Outdoor Baskeball Goals	2	EA	$ 5,250.00	$ 10,500.00	
	Foundation for Basketball Goals	1	LS	$ -	$ -	*Included Above*
	Outdoor Bleachers	-	EA	$ -	$ -	*By Owner, FF&E*
	Basketball Court Fencing	-	LF	$ -	$ -	*See Fencing & Gates Cost Breakdown*
32	FENCING, GATES & BIKE RACKS				**Subtotal:**	**$ 89,433.00**
	Fencing & Gates Package	1	LS	$ 89,433.00	$ 89,433.00	
	Fence & Gates @ Outdoor Grill Storage	1	LS	$ -	$ -	*Included Above*
	Fence & Gates @ Breezeway North and East	1	LS	$ -	$ -	*Included Above*
	Wood Fence @ Landscape Buffer - 6' Wood Stockade	1	LS	$ -	$ -	*Included Above*
	Fence @ Pool Deck & Outdoor Basketball	1	LS	$ -	$ -	*Included Above*
				SUBTOTAL	**$ 1,171,479**	

GMP ESTIMATE

CLARIFICATIONS, ASSUMPTIONS, EXCLUSIONS & ALLOWANCES

PROJECT:	**WH Recreation & Cultural Center**		
LOCATION:	**Winter Haven, FL**		
SQUARE FEET:	**34,837**		
ARCHITECT:	**Straughn Trout Archite**		
ESTIMATOR:	**K. Kolakowski**		
DATE:	**5/6/2024**	**V:**	**v3 - City Input**

CLARIFICATIONS & ASSUMPTIONS

The following is a list of clarifications regarding the estimate scope of work. Where conflicts exist between these clarifications and the documents, these clarifications shall take precedence. The GMP is based upon CD Plans and Specs dated 1/8/2024 with Addendums 1, 2 and 3 from Straughn Trout Architects and is based upon accepted alternates approved by the City on 3/25/2024. The Documents will need to be updated to reflect the accepted alternates and the pricing will need to be confirmed by the subcontractors.

DIVISION 1 INDIRECT WORK

a. Pricing is valid until July 1, 2024
b. We include a Payment & Performance Bond.
c. We include an allowance for permit & impact fees, to be confirmed in final discussions with the City's Building Department.
d. We include construction materials testing & inspections with exception of threshold inspections which are required to be owner-direct.
e. We exclude private party building insection services.
f. We include the cost of Builder's Risk Insurance policy and premiums but the cost of any deductibles are understood to be paid by Owner.
g. We include standard system start-up, training, etc. but we exclude 3rd party Building Commissioning costs.
h. We exclude Utility Company fees to bring power to the primary transformer and setting the transformer. We include connections to these utilities and bringing them into the building.
i. We include an allowance to address compliance with Davis Bacon wage requirements imposed by Polk County.
j. We exclude "Buy American" provisions (none noted)
k. We exclude utility consumption charges including water and power.
l. The GMP is based upon a project duration of 17 months.
m. Building commissioning services are excluded, understood to be provided by the City's design consultants.
o. BIM coordination is excluded.

DIVISION 2: DEMOLITION

a. Demolition scope includes building, site structures & sidwalks, pool and pool deck removal, and tree removal. Pool paver salvaging is excluded in accordance with accepted VE items.
b. The cost of an asbestos survey of the existing structure is included, but abatement of any unknown hazardous materials is TBD if required and excluded at this time.
c. Collage has included an allowance for the electrical safe-off and modifications that may be required at the Birdsong field press box demolition area. The goal of this allowance is to re-route and maintain power to an exterior panel (location TBD), to allow continued control of sports lighting, scoreboard power, etc.

DIVISION 3: CONCRETE

a. The concrete & tilt-wall package includes all required formliners and brick inlay materials and installation.
b. Tilt-panels will be braced from the interior slab, which may leave blemishes on the slab surface. For areas to receive polished/exposed finish, Collage will make every effort to protect the slab, but we cannot guarantee against any blemishes and/or cracking that may occur during construction or as a natural part of the concrete curing process.
c. Waterproofing admixtures to the concrete mix are excluded - offered as an add alternate.
d. Black Tint to the concrete at the dumpster enclosure has been excluded per the owner accepted VE alternates.
e. Canopy pavilion footers are included as part of the canopy allowance defined by the City in the VE alternate process.
f. We have included an allowance for a structural pad for the relocated rec center sculpture. Collage will coordinate the removal and re-installation, undrestood to be performed by the City's forces, and stored during construction at a location TBD.

DIVISION 4: MASONRY

a. CMU walls are included for the interior of the lifeguard & pool restroom buildings, dumpster enclosure, and seat walls for the playground and splash pad.

DIVISION 5: METALS

a. Structural Steel package includes all structural and miscellaneous metals including bollards, access ladders, and dumpster gates

GMP ESTIMATE

CLARIFICATIONS, ASSUMPTIONS, EXCLUSIONS & ALLOWANCES

PROJECT:	**WH Recreation & Cultural Center**
LOCATION:	**Winter Haven, FL**
SQUARE FEET:	**34,837**
ARCHITECT:	**Straughn Trout Archite**
ESTIMATOR:	**K. Kolakowski**
DATE:	**5/6/2024** V: **v3 - City Input**

b. Pre-engineered aluminum canopies at the breezeway and entry dropoff are included on the summary of cost. The dropoff canopy is an accepted add-alternate per the summary of alternates.

DIVISION 6: WOOD AND PLASTICS

a. All millwork, casework and countertops are included in accordance with the drawings and addenda. The City has indicated an interest in cost savings, and so VE of the millwork package is listed as a TBD on the summary of alternates and may be explored at the City's discretion.

DIVISION 7: THERMAL AND MOISTURE PROTECTION

a. Roofing insulation thickness is qualified as R-30 average, to agree with the Addendum 2 RFI responses.

b. Roof membrane is included as a 50mil Duro-Last roof system with a 20 year NDL warranty, as specified.

c. Several roof add-alternates were requested in the documents related to hail protection and other enhanced warranties warranties. These are notated in the summary of alternates.

DIVISION 8: DOORS AND WINDOWS

a. We include all exterior glass as non-impact rated. An add alternate was requested in the documents for impact rating, and this has been provided in the summary of alternates.

b. VE alternates have been offered for utilizing standard mullion storefront assembly in lieu of butt-glazing, as well as standard storefront manufacturer door hardware in lieu of specified. These alternates and decisions are summarized on the summary of alternates.

c. We exclude Solyx Flim at the gymnasium windows, which was requested in the documents as an add-alternate. The alternate is notated on the summary of alternates.

d. We include all indoor and outdoor overhead doors, & grilles. Gym overhead doors are chain operated while others are motor operated.

d. All access control systems, cabling & devices are owner provided and installed. Door hardware will be provided and installed by Collage according to the door schedule and Collage will coordinate with the owner's access control vendors as needed.

DIVISION 9: FINISHES

a. We exclude metal mesh in drywall partitions. These are noted on the partition types but none are shown on the plans. We only include metal mesh in the drywall ceilings where noted on the ceiling plan.

b. We have allowed for 2” standard deep leg deflection top track, not fire track, slotted track etc…

c. We have included (WT 7 and 7B) with RSIC clips in this proposal at podcast room 137A only.

d. Rooms 116, 121, 126, 128, 131, 131B, 134, 137B, 138 and rooms 140-154 call out WT1 as wall types at exterior tilt walls. We have assumed these as WT1A without insulation or finishes as they are graphically represented on A112.

e. We have not included any light gauge framing above ACT ceilings.

f. We have allowed for 5/8” Type “X” GWB, not type “C” in all interior partitions.

g. We have not allowed for any fire rated partitions.

h. Exterior wall framing is included as a 6” (18 GA) w 1 5/8” flange. Framing materials to be reviewed upon receipt of engineering.

i. We include R-19 Batts at Rm. 137A only

j. We include all traditional ACT ceiling systems as indicated in the documents as well as the Turf Plaid, FilzFelt, Turf Baffles, and Kinetics Noise Control panels at the gym.

k. We include wood composite ceilings.

l. Interior walls are figured to be painted with SW Promar 200 Zero VOC or equivalent, except for interior exposed tilt up panels, which are to receive acrylic textured coating. No microbicidal paint, Chroma Key Green paint or other high performance coatings are included.

m. Stained & Polished floors are figured to be polished to 400 grit as per CONC-01 finish.

o. We include moisture testing but exclude floor moisture mitigation. We assume concrete slabs will be at acceptable moisture levels to receive flooring.

p. We include an allowance for gymnasium wall padding (2'x6' x 2" Thick Polyfoam) These are not indicated in the plans but presumed desired.

DIVISION 10: SPECIALTIES

a. We include the exterior book drop (new scope)

GMP ESTIMATE

CLARIFICATIONS, ASSUMPTIONS, EXCLUSIONS & ALLOWANCES

PROJECT:	**WH Recreation & Cultural Center**
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SQUARE FEET:	**34,837**
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DATE:	**5/6/2024** V: **v3 - City Input**

b. We include limited interior aluminum channel letter signage as indicated on various elevations in the plans, and noted below. We also include the bronze plaque as indicated in the documents. (new scope). All murals and other city brand signage is considered by owner.

> "John Smith & Family" (14" H)
> "Gymnasium" (18" H)
> "Taylor Doe" (14" H)
> "Library" (18" H)

DIVISION 11, 12: EQUIPMENT & FURNISHINGS

a. We include all indoor gym equipment including basketball goals (indoor and outdoor) & indoor volleyball goals, court separation curtain, touchscreen controls, and an allowance for wall padding as highlighted on the summary of allowances.
b. Electric heigh adjusters are excluded, not indicated.
b. All Kitchen Equipment & Tables @ Catering/Concession are by owner with exception of kitchen sinks.
c. Kitchen Appliances @ Break Room & Lifeguard are by owner, Collage to coordinate power and hook-up.
d. Commercial Washer & Dryers are by owner.
e. Fitness Room Equipment is by owner.
f. Printer/Copier Equipment is by owner.
g. Book Check-In/Check-Out Equipment/Kiosks are by owner.
h. Vending Machines are by owner.
i. Media Wall Equipment @ Tech Studio are by owner.
j. Projection Screens and Televisions are by owner. Collage to provide power & back boxes.
k. Pool Vending Machines & Bigbelly Receptacles are by owner.
l. Pool Check-In/Check-Out Equipment is by owner.

DIVISION 12: FURNISHINGS

a. All loose furniture including all tables, chairs and book racks are by owner.
b. Window treatments are by owner.

DIVISION 13: SPECIAL CONSTRUCTION (AQUATICS)

a. We include zero-entry lap pool and splash pad as designed, however the pool heaters are shown as an add alternate option, as requested in the specifications. All necessary infrastructure to accommodate future pool heaters is included in the base GMP.
b. We include the LifeFloor system as specified and all water play toys.
c. We include splash pad and pool shower fixtures (new scope)
d. Pool tile is qualified as stock colors.

DIVISION 14: CONVEYING SYSTEMS

a. N/A

DIVISION 21: FIRE SUPPRESSION

a. We include the installation of a complete new wet sprinkler system to meet NFPA standards.
b. No fire pump or specialty supression systems assumed or included based upon the design documents.

DIVISION 22: PLUMBING

a. We include all building plumbing systems in accordance with the documents.
b. We include insulation of hot water piping only with fiberglass.
c. We include (1) hot water heater and (6) tankless heaters per plans.
d. We include kitchen sinks, grease interceptor, and hook up only of kitchen equipment.
e. We exclude gas piping, not indicated.
f. We have provided VE alternates for plumbing that include alternate pipe materials and fixture types, found on the summary of alternates.

GMP ESTIMATE

CLARIFICATIONS, ASSUMPTIONS, EXCLUSIONS & ALLOWANCES

PROJECT:	**WH Recreation & Cultural Center**
LOCATION:	**Winter Haven, FL**
SQUARE FEET:	**34,837**
ARCHITECT:	**Straughn Trout Archite**
ESTIMATOR:	**K. Kolakowski**
DATE:	**5/6/2024** V: **v3 - City Input**

DIVISION 23: HEATING VENTILATING AND AIR CONDITIONING (HVAC)

a. We include all HVAC equipment, ductwork and controls in accordance with the documents, per basis of design which is Trane.

b. We have provided VE alternates for the HVAC system including minor modifications to systems and warranties, as well as a VE to explore alternate manufacturers besides Trane, the basis of design. This is summarized on the summary of alternates.

c. Cleaning of new ductwork is included in the base estimate but provided as a VE alternate.

d. We include certified test and balance and support for commissioning (by others).

e. We exclude BIM coordination.

DIVISION 26, 27 & 28: ELECTRICAL, COMMUNICATIONS, ELECTRONIC SAFETY AND SECURITY

a. A VE alternate has been proposed for an equal light fixture package and is notated on the summary of alternates.

b. A VE alternate has been provided to establish lighting & controls allowance of $325,000, based upon equal light fixture packages being offered by the electrical trades. The final light fixture package cost will be confirmed after review & approval of the alternative submittal packages.

c. A VE alternate has been provided to Omit Concrete Encasement for Low Voltage Site Conduit

d. A VE alternate has been provided for an alternate Lightning Protection System utilizing ESE technology in lieu of Franklin.

e. We include the required testing for plublic safety radio signal, however the distributed antenna system is excluded, TBD if required. cell phone enhancement system as design/build by CellAntenna.

f. We exclude any cell phone enhancement systems.

g. The following low voltage systems have been requested by the City to be excluded, in contrast to some notations on the responsibility matrix shown on sheet T-601 as they are to be handled directly through their staff and preferred vendors. Collage will provide power and raceways where indicated for these systems, as well as premise distribution cabling, however all systems, devices, specialty backboxes and low voltage wiring (other than PDS cabling) is excluded.

>IT Equipment (Servers, Switches, WAPs)
>Audio/Visual Systems (Projectors, Speakers, Roll-down projector screens, mounting devices, etc.)
>Televisions & Mounting Racks
>Security Cameras & Cabling
>Access Control Systems & Devices

DIVISION 31, 32 & 33: EARTHWORK, EXTERIOR IMPROVEMENTS, UTILITIES

a. Utility and paving work within the roadway of MLK is qualified as daytime work, and MOT is included as an allowance of $10,000. Overnight roadway work is not included.

b. Plans call for white storm pipe, which is not available. Estimate includes standard non-white storm pipe.

c. We include import of fill required to provide the grades shown on the civil plans.

d. All pavers are figured to be sand-set pavers -- no sub slab is figured for any paver areas.

e. The following Site Furniture is excluded and considered part of the City's FF&E allowance. Collage to coordinate tie-in to existing hardscapes where required:

> Benches & Picnic Tables
> Big Belly Litter Receptacles
> Raised Planters
> Pool Furniture & Equipment

CONTINGENCY

This estimate includes a contractor contingency. This contingency shall be allocated towards additional project costs due to changes such as, but not limited to, items related to means and methods of construction, errors, deficiencies and/or omissions in the contract documents and/or pricing that are subsequently determined necessary for a complete and functional project or issues that in the contractor's judgment are advantageous to the project. The contingency is the contractor's fund and will be applied at the contractor's discretion with the best interest of the project in mind. The contingency does not include extra scope added by Owner, Architect, and governmental and utility company authorities. The contingency may be reduced as the design is refined, and once construction is underway, will be monitored by Owner and contractor and drawn upon with the normal pay requests.

GMP ESTIMATE

CLARIFICATIONS, ASSUMPTIONS, EXCLUSIONS & ALLOWANCES

PROJECT:	**WH Recreation & Cultural Center**		
LOCATION:	**Winter Haven, FL**		
SQUARE FEET:	**34,837**		
ARCHITECT:	**Straughn Trout Archite**		
ESTIMATOR:	**K. Kolakowski**		
DATE:	**5/6/2024**	**V:**	**v3 - City Input**

ALLOWANCES

The following allowances have been **INCLUDED** in our estimate. An allowance is included for certain cost items whose exact values may vary due to incomplete design, owner, governmental authority, or other decisions outside the Contractor's control. Upon the completion of these items, the Contractor shall provide an accounting of the actual costs incurred to complete this work and the Contractor will be granted a change order adjusting the contract amount to reflect the actual cost. All allowances are inclusive of material, freight, taxes, labor, equipment, and subcontractor mark-up unless noted otherwise.

Allowances included in the base estimate		**Amount**	**Notes**
Allowance for Trophy Display Wall	$	25,000	**Amount per City Direction*
Allowance for Gym Wall Padding	$	12,000	*(2'x6' x 2" Thick Polyfoam)*
Allowance for Birdsong Field Electrical Modifications	$	7,500	**Relocate Light/Scoreboard Controls After Press-Box Demo*
Allowance for Permit, Impact & Utility Fees	$	90,000	*To be confirmed with City Building Dept.*
Allowance for Davis Bacon Wage Compliance	$	10,000	*To be confirmed with county wage determination document*
Allowance for New Sculpture Location Pad	$	3,500	**Notated on plans but not yet designed.*
Allowances included per approved VE Alternate Adjustments			
Allowance for Picnic Pavilions	$	150,000	*(In accordance with VE Alternate G1)*
Allowance for Landscaping & Irrigation	$	400,000	*(In accordance with VE Alternate C1)*
Allowance for Lighting & Controls	$	325,000	*(In accordance with VE Alternate EL1)*
TOTAL ALLOWANCES		**$1,023,000**	

COLLAGE
CONSTRUCTION / INTEGRATED SERVICES

GMP ESTIMATE

SUMMARY OF ALTERNATES

Project:	WH Recreation & Cultural Center	**Area:**	34,837 SF	**Notes:**
Location:	Winter Haven, FL	**Date:**	5/6/2024	**** All costs are approximate and do not include any design fees unless otherwise noted. These items are offered as ideas to maximize the project's value and will need to be vetted by the Design Team. Actual pricing will be obtained from the revised design documents when required.***
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

	DEDUCT (VE) ALTERNATES	PROPOSED*	A/O/R	APPROVED	OPEN	REJECTED	CITY DIRECTIVE
GENERAL							
G1	Convert Pavilion Scope into a $150k Allowance	$ (278,900)	*A*	**$ (278,900)**			**Allowance Per City Direction. Alt. Design/Manufacturer TBD*
ENVELOPE							
E1	Reduce Tilt Panel Concrete to 5,000 PSI in lieu of 6,000 PSI	n/a	*R*			**n/a**	**Rejected per Engineer Input - would only apply to shorter tilt panels*
E2	Aluminum Coping in lieu of Stainless ~1,400 LF	TBD	*O*		**TBD**		**Open Item - Pending savings confirmation from awarded roofer*
INTERIORS							
I1	Glazing - Std. mullions in lieu of butt-glazing @ gym/lobby glass	$ (12,000)	*A*	**$ (12,000)**			**City Approved. Prefers Mullions.*
I2	Glazing - Use manuf. standard hardware in lieu of spec.	$ (5,000)	*A*	**$ (5,000)**			**City Approved - Pending Submittal Confirmation*
I3	Alternate-Equal Ceiling System Manufacturers	$ (12,000)	*A*	**$ (12,000)**			**City Approved - Pending Submittal Confirmation*
I4	Millwork VE Effort - Convert to Allowance Item	TBD	*O*		**TBD**		**Open Item - Continue Exploring with City/AE Post-GMP*
I5	Flooring VE Alternate Manufacturers	TBD	*O*		**TBD**		**Open Item - Continue Exploring with City/AE Post-GMP*
I6	Alternate-Equal Sports Flooring Manufacturer*	$ (15,000)	*R*			**$ (15,000)**	**Rejected - City would like to keep Robbins (same as fieldhouse)*
PLUMBING / FIRE PROTECTION							
P1	Alt. Plumbing Fixture Package (Standard Flush Valves)	$ (45,000)	*A*	**$ (45,000)**			**City Approved. TLC: no objection pending submittal review.*
P2	Use CPVC (Plenum Rated) in lieu of Copper	$ (50,000)	*A*	**$ (50,000)**			**City Approved - TLC: keep copper @ mech rooms*
P3	Use PVC Venting in walls, Cast Iron in Ceilings (Open Plenum)	$ (25,000)	*A*	**$ (25,000)**			**City Approved - TLC: no objection as long as no PVC in open plenums.*
HVAC							
H1	Alternate-Equal Equipment & Controls Manufacturers*	TBD	*O*		**TBD**		**Open Item - Continue Exploring with City/AE Post-GMP*
H2	Omit Post-Construction Duct Cleaning Spec	$ (37,950)	*A*	**$ (37,950)**			**City Approved - TLC: Ducts to be protected & filtered during construction*
H3	Standard 1 Year Parts & Labor Warranty in lieu of 5 Year	$ (26,000)	*R*			**$ (26,000)**	**City Rejected - revised per V2 estimate changes*
H4	Use Standard Fan on RTY1&2 in lieu of single zone VAV	$ (7,400)	*O*		**$ (7,400)**		**Open Item - Pending Engineer Review*
H5	Use standard roof curbs (RTU1, 2, 7) in lieu of vibracoustic	$ (60,000)	*O*		**$ (60,000)**		**Open Item - Pending Engineer Review*
ELECTRICAL & LOW VOLTAGE							
EL1	Establish lighting & controls allowance of $325,000	$ (47,402)	*A*	**$ (47,402)**			**City Approved - Allowance defined to allow time to review fixture package options.*
EL2	Omit Concrete Encasement for Low Voltage Site Conduit	$ (9,000)	*A*	**$ (9,000)**			**City Approved - TLC: No Objection, not a code requirement.*
EL3	VE Lightning Protection System (ESE in lieu of Franklin)	$ (8,000)	*A*	**$ (8,000)**			**City Approved - ESE system versus Franklin system OK.*
CIVIL / SITE							
C1	Use Regular Concrete in lieu of Black Concrete @ Dumpster	$ (18,000.00)	*A*	**$ (18,000)**			**City Approved - STA: No Objection*
C2	Use 4" Limerock Base in lieu of 10" @ Grass Parking	$ (23,000.00)	*A*	**$ (23,000)**			**City Approved - STA: No Objection*
C3	Use DR35 PVC Pipe in lieu of DR26 Pipe (Storm)	$ (25,000)	*A*	**$ (25,000)**			**City Approved - CarterKaye (Civil Engineer): No Objection*
C4	Omit salvaging & Re-using of existing pavers	$ (7,500)	*A*	**$ (7,500)**			**City Approved - STA: No Objection*

COLLAGE
CONSTRUCTION / INTEGRATED SERVICES

SUMMARY OF ALTERNATES

Project:	WH Recreation & Cultural Center	**Area:**	34,837 SF	**Notes:**
Location:	Winter Haven, FL	**Date:**	5/6/2024	**** All costs are approximate and do not include any design fees unless otherwise noted. These items are offered as ideas to maximize the project's value and will need to be vetted by the Design Team. Actual pricing will be obtained from the revised design documents when required.***
Architect:	Straughn Trout Architects	**Version:**	v3 - City Input	
Estimator:	K. Kolakowski	**Plan / Basis:**	100% GMP Bid Set	

DEDUCT (VE) ALTERNATES		PROPOSED*	A/O/R	APPROVED	OPEN	REJECTED	CITY DIRECTIVE
LANDSCAPE & HARDSCAPE							
L1	Convert Landscape & Irr. Package to a $400k Allowance	$ (114,237)	*A*	**$ (114,237)**			**City Approved - STA: No Objection, but re-design/resubmission may be required*
L2	Omit Stain on Wood Stockade Fence	$ (5,649)	*A*	**$ (5,649)**			**City Approved - STA: No Objection*
L3	Alternate Plank Paver Manufacturer	$ (10,000.00)	*A*	**$ (10,000)**			**City Approved - STA: No Objection pending submittal review.*
L4	Convert Pavilion Pavers to Concrete	TBD	*O*		**TBD**		**Open Item - Pending savings confirmation from awarded concrete/paver groups*
AQUATICS							
A1	Convert Pool Piping from Schedule 80 to Schedule 40	$ (10,800)	*R*			**$ (10,800)**	*City Rejected per aquatic engineer direction*
A2	Eliminate FRP Trough @ Zero Entry	$ (3,300)	*R*			**$ (3,300)**	*City Rejected per aquatic engineer direction*
SUBTOTAL DEDUCT ALTERNATES:				**$ (733,638)**	**$ (67,400)**	**$ (55,100)**	

ADD ALTERNATES		PROPOSED*	A/O/R	APPROVED	OPEN	REJECTED	Notes
ADD ALTS							
ALT1	POROSITY INHIBITING CONCRETE ADMIXTURE	$ 43,715.00	*R*			**$ 43,715**	**City Rejected*
ALT2a	ENHANCED ROOFING WARRANTY - Hail & High Wind	$ 85,560.00	*R*			**$ 85,560**	**City Rejected*
ALT2b	ENHANCED ROOFING WARRANTY - Supreme 20 Year	$ 13,011.00	*R*			**$ 13,011**	**City Rejected*
ALT3	ENHANCED EXTERIOR GLAZING	$ 85,000.00	*R*			**$ 85,000**	**City Rejected*
ALT4	POOL HEATERS	$ 92,380.80	*R*			**$ 92,381**	**City Rejected - MAY BE ADDED IN FUTURE*
ALT5	DROP-OFF CANOPY	Included in Base	*A*	**Included in Base**			**City requested inclusion in the base GMP estimate.*
ALT6	GLARE-REDUCING FILM ON UPPER GYM EXT. GLAZING	$ 12,000.00	*O*		**$ 12,000**		**Open item - may be added later if budget allows*
ALT7	ALLOWANCE TO UPGRADE EXISTING MONUMENT SIGN	$ 50,000.00	*O*		**$ 50,000**		**Open item - may be added later if budget allows*
SUBTOTAL ADD ALTERNATES:				**$ -**	**$ 62,000**	**$ 319,667**	

SUBTOTAL APPROVED ALTERNATES			**$**	**(733,638)**	
Construction Manager's Fee Adjustment	5.0	%	$	(36,681.90)	$ -
Contingency Adjustment	3.0	%	$	(23,109.60)	
TOTAL APPROVED ALTERNATES			**$**	**(793,429)**	

Sheet No.	Sheet Name	Date
GENERAL		
G-000	COVER SHEET & INDEX	1/31/2024
G-001	BUILDING CODE DATA AND PRODUCT APPROVALS	1/31/2024
G-002	ARCHITECTURAL GRAPHIC SYMBOLS	1/8/2024
G-003	ABBREVIATIONS AND GENERAL NOTES	1/8/2024
G-004	ADAAG STANDARDS	1/8/2024
CIVIL		
C0.0	COVER	3/21/2024
C1.0	GENERAL NOTES AND CONDITIONS	3/21/2024
C2.0	EXISITNG CONDITIONS AND DEMOLITION PLAN	3/21/2024
C2.0	EXISITNG CONDITIONS AND DEMOLITION PLAN	2/8/2024
C3.0	OVERALL SITE PLAN	3/21/2024
C3.1	DIMENSIONED SITE PLAN	3/21/2024
C3.2	SITE DETAILS	3/21/2024
C4.0	GRADING AND DRAINAGE PLAN	3/21/2024
C4.1	STORMWATER COLLECTION PLAN	3/21/2024
C4.2	GRADING AND DRAINAGE DETAILS	3/21/2024
C5.0	POTABLE WATER AND SANITARY SEWER PLAN	3/21/2024
C6.0	CITY DETAILS	3/21/2024
C7.0	GENERAL SPECIFICATIONS (1 OF 3)	3/21/2024
C7.1	GENERAL SPECIFICATIONS (2 OF 3)	3/21/2024
C7.2	GENERAL SPECIFICATIONS (3 OF 3)	3/21/2024
LANDSCAPING		
L0.00	COVER SHEET	1/8/2024
L0.01	HARDSCAPE NOTES	1/8/2024
L1.00	OVERALL HARDSCAPE	1/8/2024
L1.01	HARDSCAPE PLAN	2/8/2024
L1.02	HARDSCAPE PLAN	2/8/2024
L1.03	HARDSCAPE PLAN	2/8/2024
L1.20	HARDSCAPE AND FURNISHINGS SCHEDULE	2/8/2024
L1.21	PLAYGROUND EQUIPMENT	1/8/2024
L1.24	HARDSCAPE DETAILS	1/8/2024
L1.25	HARDSCAPE DETAILS	1/8/2024
L2.00	RALL PLANTING PLAN	1/8/2024
L2.00A	OVERALL LANDSCAPE PLAN CODE TABLE	1/8/2024
L2.01	PLANTING PLAN	1/31/2024
L2.02	PLANTING PLAN	1/31/2024
L2.03	PLANTING PLAN	1/31/2024
L2.04	LANDSCAPE NOTES	1/8/2024
L2.11	PLANTING SCHEDULE	1/31/2024
L2.12	PLANTING DETAILS	1/31/2024
L3.00	OVERALL IGATION PLAN	1/8/2024
L3.01	IRRIGATION PLAN	1/31/2024
L3.02	IRRIGATION PLAN	1/31/2024
L3.03	IRRIGATION PLAN	1/31/2024
L3.10	IRRIGATION SPECIFICATIONS	1/8/2024
L3.11	IRRIGATION DETAILS	1/8/2024

L3.12	IRRIGATION DETAILS	1/8/2024
LS-101	LIFE SAFETY PLAN	1/31/2024
STRUCTURAL		
S-001	STRUCTURAL ABBREVIATIONS AND SYMBOLS	1/8/2024
S-002	STRUCTURAL GENERAL NOTES	1/8/2024
S-003	STRUCTURAL GENERAL NOTES	1/8/2024
S-004	STRUCTURAL GENERAL NOTES	1/8/2024
S-005	THRESHOLD NOTES	1/8/2024
S-006	COMPONENTS AND CLADDING WIND LOAD DIAGRAM	1/8/2024
S-007	ROOF DECK FASTENING DIAGRAM	1/8/2024
S-101	OVERALL FLOOR FRAMING PLAN	1/8/2024
S-111	ENLARGED FLOOR FRAMING PLAN - WEST	2/8/2024
S-112	ENLARGED FLOOR FRAMING PLAN -EAST	1/8/2024
S-201	OVERALL ROOF FRAMING PLAN	1/8/2024
S-211	ENLARGED ROOF FRAMING PLAN - WEST	2/8/2024
S-212	ENLARGED ROOF FRAMING PLAN - EAST	2/8/2024
S-301	ELEVATIONS	2/8/2024
S-302	ELEVATIONS	1/8/2024
S-310	ROOF JOIST LOAD DIAGRAMS	1/8/2024
S-401	BUILDING SECTIONS	2/8/2024
S-501	TYPICAL DETAILS	1/8/2024
S-502	TYPICAL DETAILS	1/8/2024
S-503	TYPICAL DETAILS	1/8/2024
S-504	TYPICAL DETAILS	1/8/2024
S-505	TYPICAL DETAILS	1/8/2024
S-506	TYPICAL DETAILS	1/8/2024
S-507	TYPICAL DETAILS	2/8/2024
S-510	STRUCTURAL DETAILS	2/8/2024
ARCHITECTURAL		
A-101	OVERALL FLOOR ANNOTATION PLAN	1/31/2024
A-101D	OVERALL FLOOR DIMENSION PLAN	1/31/2024
A-101F	OVERALL FURNITURE PLAN	1/8/2024
A-111	ENLARGED FLOOR AREA A - ANNOTATION PLAN	1/31/2024
A-111D	ENLARGED FLOOR AREA A - DIMENSION PLAN	1/31/2024
A-111F	ENLARGED FLOOR AREA A -FURNITURE PLAN	1/8/2024
A-112	ENLARGED FLOOR AREA B - ANNOTATION PLAN	1/31/2024
A-112D	ENLARGED FLOOR AREA B - DIMENSION PLAN	1/31/2024
A-112F	ENLARGED FLOOR AREA B - FURNITURE PLAN	1/31/2024
A-112M	MEZZANINE PLAN- SECTIONS	1/31/2024
A-113F	ENLARGED ROOM FURNITURE PLANS	1/31/2024
A-131	ENLARGED RESTROOMS	1/31/2024
A-132	ENLARGED RESTROOMS	1/31/2024
A-133	ENLARGED RESTROOMS	1/31/2024
A-135	VOLLEYBALL & BASKETBALL COURT LAYOUTS	1/8/2024
A-136	GYM -DETAILS	1/8/2024
A-201	OVERALL REFLECTED CEILING PLAN	1/31/2024
A-202	ENLARGED REFELECTED CEILING PLAN - AREA A	1/31/2024
A-203	ENLARGED REFELECTED CEILING PLAN - AREA B	1/31/2024

A-204	ENLARGED CEILING PLAN DETAILS	1/31/2024
A-205	CLERESTORY PLAN & ENLARGED...	1/31/2024
A-206	ENLARGED REFLECTED CEILING PLAN -LIBRARY	1/8/2024
A-207	ENLARGED FELT PANEL PLANS	1/8/2024
A-208	ENLARGED REFLECTED CEILING PLAN YOUTH PROGRAMMING	1/31/2024
A-301	ROOF PLAN	1/8/2024
A-302	ROOF CONDITIONS PLAN	1/8/2024
A-303	ROOF DETAILS	1/8/2024
A-304	ENLARGED ENTRY ROOF DETAILS	1/8/2024
A-305	ENLARGED CANOPY PLANS	1/8/2024
A-306	ENLARGED SCREEN WALL DETAILS	1/8/2024
A-400	OVERALL TILT-UP FLOOR PLAN	1/8/2024
A-401	EXTERIOR ELEVATIONS	1/31/2024
A-402	EXTERIOR ELEVATIONS	1/8/2024
A-403	EXTERIOR ELEVATIONS	1/8/2024
A-404	TILT-UP WALL ELEVATION	1/8/2024
A-405	TILT-UP WALL ELEVATION	1/8/2024
A-406	TILT-UP WALL ELEVATION	1/8/2024
A-407	TILT-UP WALL ELEVATION	1/8/2024
A-408	TILT-UP WALL ELEVATION	1/8/2024
A-409	TILT-UP WALL ELEVATION	1/8/2024
A-410	TILT-UP WALL ELEVATION	1/8/2024
A-411	TILT-UP WALL ELEVATION	1/8/2024
A-412	TILT-UP WALL ELEVATION	1/8/2024
A-413	TILT-UP WALL ELEVATION	1/8/2024
A-414	TILT-UP WALL ELEVATION	1/31/2024
A-415	TILT-UP WALL ELEVATION	1/8/2024
A-416	TILT-UP WALL ELEVATION	1/8/2024
A-420	BUILDING SECTIONS	1/8/2024
A-421	BUILDING SECTIONS	1/8/2024
A-501	WALL SECTIONS	1/8/2024
A-510	WALL TYPES	1/31/2024
A-511	WALL TYPES	1/31/2024
A-601	DOOR SCHEDULE	1/8/2024
A-602	HEAD, JAMB AND SILL DETAILS	1/8/2024
A-603	HEAD, JAMB AND SILL DETAILS	1/8/2024
A-604	HEAD, JAMB AND SILL DETAILS	1/8/2024
A-605	EXTERIOR STOREFRONT ELEVATION	1/31/2024
A-606	INTERIOR STOREFRONT ELEVATIONS	1/8/2024
A-610	FINISH PLAN & SCHEDULE	1/31/2024
A-611	FINISH PLAN - AREA A	1/31/2024
A-612	FINISH PLAN -AREA B	1/31/2024
A-613	ENLARGED FLOOR FINISH PLANS	1/31/2024
A-621	INTERIOR ELEVATIONS	1/31/2024
A-622	INTERIOR ELEVATIONS	1/31/2024
A-623	INTERIOR ELEVATIONS & DETAILS	1/8/2024
A-710	EXTERIOR STAIR-LADDER DETAILS	1/8/2024
A-711	EXTERIOR STAIR-LADDER DETAILS	1/8/2024

A-712	EXTERIOR STAIR-LADDER DETAILS	1/31/2024
A-801	MILLWORK PLANS, ELEVATIONS AND SCHEDULE	1/8/2024
A-802	MILLWORK PLANS AND ELEVATIONS	1/8/2024
A-803	MILLWORK PLANS AND ELEVATIONS	1/8/2024
A-804	MILLWORK ELEVATIONS AND DETAILS	1/8/2024
A-805	MILLWORK ELEVATIONS AND DETAILS	1/31/2024
A-806	MILLWORK PLANS AND ELEVATIONS	1/31/2024
A-807	MILLWORK PLANS AND ELEVATIONS	1/31/2024
A-808	MILLWORK PLANS AND ELEVATIONS	1/31/2024
A-810	MILLWORK SECTIONS AND DETAILS	1/31/2024
A-811	MILLWORK SECTIONS AND DETAILS	1/8/2024
AS-101	ARCHITECTURAL SITE PLAN	1/8/2024
AS-102	ENLARGED FLOOR - POOL AND SPLASH ZONE	1/31/2024
AS-103	ENLARGED PAVILIONS AND POOL ENTRY	1/31/2024
AS-104	TENSILE SHADE STRUCTURE	1/8/2024
FIRE ALARM		
FA-001	FIRE ALARM SYMBOLS, LEGEND, NOTES, AND INDEX	1/8/2024
FA-101	FIRE ALARM PLAN -AREA A	1/8/2024
FA-102	FIRE ALARM PLAN -AREA B	1/8/2024
FA-103	FIRE ALARM ROOF PLAN -AREA A	1/8/2024
FA-104	FIRE ALARM ROOF PLAN -AREA B	1/8/2024
FA-401	FIRE ALARM MATRIX	1/8/2024
FA-501	FIRE ALARM DETAILS	1/8/2024
FA-502	FIRE ALARM DETAILS	1/8/2024
PLUMBING		
P-001	PLUMBING SYMBOLS, LEGEND, NOTES AND INDEX	1/8/2024
P-002	PLUMBING SCHEDULES	1/31/2024
P-101	UNDERGROUND PLUMBING PLAN - AREA A	1/31/2024
P-102	UNDERGROUND PLUMBING PLAN - AREA B	1/31/2024
P-201	PLUMBING FLOOR PLAN - AREA A	1/31/2024
P-202	PLUMBING FLOOR PLAN - AREA B	1/31/2024
P-301	PLUMBING ROOF PLAN -AREA A	1/8/2024
P-302	PLUMBING ROOF PLAN -AREA B	1/8/2024
P-401	PLUMBING RISER DIAGRAM - SANITARY	1/31/2024
P-402	PLUMBING RISER DIAGRAM - WATER	1/31/2024
P-403	PLUMBING RISER DIAGRAM - STORM	1/31/2024
P-501	PLUMBING DETAILS	1/8/2024
MECHANICAL		
M-001	MECHANICAL SYMBOLS, LEGEND, NOTES AND INDEX	1/8/2024
M-101	MECHANICAL FLOOR PLAN -AREA A	1/8/2024
M-102	MECHANICAL FLOOR PLAN - AREA B	1/31/2024
M-103	MECHANICAL ROOF PLAN -AREA A	1/8/2024
M-104	MECHANICAL ROOF PLAN -AREA B	1/8/2024
M-201	MECHANICAL DETAILS	1/8/2024
M-202	MECHANICAL DETAILS	1/8/2024
M-203	MECHANICAL DETAILS	1/8/2024
M-301	MECHANICAL SCHEDULES	1/8/2024
FIRE PROTECTION		

FP-001	FIRE PROTECTION SYMBOLS, LEGEND, NOTES AND INDEX	1/8/2024
FP-002	FIRE PROTECTION SITE PLAN	1/8/2024
FP-101	FIRE PROTECTION PLAN -AREA A	1/8/2024
FP-102	FIRE PROTECTION PLAN -AREA B	1/8/2024
FP-601	FIRE PROTECTION DETAILS	1/8/2024
ELECTRICAL		
E-001	ELECTRICAL SYMBOLS, LEGEND, AND INDEX	1/8/2024
E-002	ELECTRICAL NOTES	1/8/2024
E-003	SITE ELECTRICAL PLAN	2/8/2024
E-004	SITE ELECTRICAL PLAN PHOTOMETRICS	1/8/2024
E-101	LIGHTING PLAN - AREA A	2/8/2024
E-102	LIGHTING PLAN -AREA B	1/8/2024
E-103	POWER PLAN - AREA A	2/8/2024
E-104	POWER PLAN - AREA B	2/8/2024
E-105	ELECTRICAL ROOF PLAN -AREA A	1/8/2024
E-106	ELECTRICAL ROOF PLAN -AREA B	1/8/2024
E-301	ELECTRICAL ENLARGED PLANS	1/8/2024
E-401	PANEL SCHEDULES	2/8/2024
E-402	PANEL SCHEDULES	1/31/2024
E-403	LIGHTING FIXTURE SCHEDULE	1/8/2024
E-404	ELECTRICAL FEEDER SCHEDULES	1/8/2024
E-501	ELECTRICAL ONE-LINE DIAGRAM	1/8/2024
E-601	ELECTRICAL DETAILS	1/8/2024
E-602	ELECTRICAL DETAILS	1/8/2024
E-603	ELECTRICAL DETAILS	1/8/2024
E-604	ELECTRICAL DETAILS	2/8/2024
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T-100	TECHNOLOGY SITE PLAN	2/8/2024
T-101	TECHNOLOGY VOICE-DATA PLAN - AREA A	2/8/2024
T-102	TECHNOLOGY VOICE-DATA PLAN - AREA B	2/8/2024
T-103	TECHNOLOGY A-V SECURITY PLAN - AREA A	2/8/2024
T-104	TECHNOLOGY A-V SECURITY PLAN - AREA B	2/8/2024
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T-501	TECHNOLOGY DETAILS	1/31/2024
T-502	TECHNOLOGY DETAILS	1/31/2024
T-503	TECHNOLOGY DETAILS	1/8/2024
T-504	TECHNOLOGY DETAILS	1/8/2024
T-505	TECHNOLOGY DETAILS	1/8/2024
T-506	TECHNOLOGY DETAILS	1/8/2024
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W0.000	COVER SHEET	1/8/2024
W0.001	GENERAL NOTES & LEGENDS	1/8/2024
W0.002	TITLE	1/8/2024
W1.000	UTIL. CONNECTS SITE EQUIP. ID &	1/8/2024
W1.001	SITE ELEVATIONS & PIPE ROUTING	1/31/2024
W2.000	EQUIPMENT ID POOL	1/8/2024

W2.001	DIMENSIONS POOL	1/8/2024
W2.002	PIPING POOL GRAVITY	1/8/2024
W2.003	PIPING POOL FILTER	1/8/2024
W2.004	POOL SECTIONS	1/8/2024
W2.010	EQUIPMENT ID IWF	1/8/2024
W2.011	DIMENSIONS IWF	1/8/2024
W2.012	PIPING IWF GRAVITY	1/8/2024
W2.013	PIPING IWF FEATURE	1/8/2024
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W3.000	EQUIPMENT ID MECHANICAL	1/8/2024
W3.001	DIMS & H.K. PADS MECHANICAL	1/8/2024
W3.002	PENETRATIONS MECHANICAL	1/8/2024
W3.010	DIAGRAM POOL PIPING	1/8/2024
W3.011	DIAGRAM IWF PIPING	1/8/2024
W3.020	POOL TANK	1/31/2024
W3.021	IWF TANK	1/31/2024
W4.000	GENERAL NOTES ELECTRICAL	1/8/2024
W4.010	ELECTRICAL PLAN SITE	1/8/2024
W4.020	POOL BONDING	1/8/2024
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W4.030	ELECTRICAL PLAN MECH. ROOM	1/8/2024
W4.040	BLOCK DIAGRAM POOL FUNCT.	1/8/2024
W4.041	BLOCK DIAGRAM IWF FUNCT.	1/8/2024
W4.050	DIAGRAM SINGLE LINE	1/8/2024
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W5.012	(STRUCTURE) DETAILS	1/8/2024
W5.020	(FEATURE) DETAILS	1/8/2024
W5.021	(FEATURE) DETAILS	1/8/2024
W5.022	(FEATURE) DETAILS	1/8/2024
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W5.031	(MECHANICAL) DETAILS	1/8/2024
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