

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

STATE REVOLVING LOAN PROGRAM
for
Point Source Water Pollution Control

LOAN APPLICATION



Florida Department of Environmental Protection
State Revolving Fund Program
Twin Towers Office Building
2600 Blair Stone Road, MS 3505
Tallahassee, FL 32399-2400

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LOAN APPLICATION

- (1) SUBMITTAL. Submit the application and attachments to the Department of Environmental Protection, MS 3505, State Revolving Fund Program, 2600 Blair Stone Road, Tallahassee, Florida 32399-2400. The application (and backup) may be submitted electronically to the Department's Project Manager.
- (2) COMPLETING THE APPLICATION.
 - (a) This application consists of five parts: (I) ADMINISTRATIVE INFORMATION; (II) PROJECT INFORMATION; (III) FINANCIAL INFORMATION; (IV) AUTHORIZATION AND ASSURANCES; and (V) SUPPLEMENTARY INFORMATION.
 - (b) All information provided on this application must be printed. Monetary amounts may be rounded.
 - (c) Forms and attachments to be submitted are denoted with italic print.
- (3) ASSISTANCE. Completing this application may require information that can be obtained from Clean Water State Revolving Fund Program staff. Please email SRF_Reporting@dep.state.fl.us for assistance in completing this application.

PART I - ADMINISTRATIVE INFORMATION

- (1) PROJECT SPONSOR City of Orlando
Federal Employer Identification Number 59-6000396
DUNS Number 070343640
- (2) AUTHORIZED REPRESENTATIVE (person authorized to sign or attest loan documents).
Name Christopher P. McCullion Title Chief Financial Officer
Telephone (407) 246-4274 FAX (407) 246-2707 Email Christopher.McCullion@cityoforlando.net
Mailing Address 400 S. Orange Ave., Orlando, FL 32805
- (3) PRIMARY CONTACT (person to answer questions regarding this application).
Name David Bass Title Water Reclamation Division Manager
Telephone (407) 246-3221 FAX (407) 246-2886 Email David.Bass@cityoforlando.net
Employer City of Orlando
Mailing Address 5100 LB McLeod Rd., Orlando, FL 32811
- (4) ADDITIONAL CONTACTS. If more than one additional person is to receive copies of Department correspondence, attach the information (*Attachment #1*).
Name Kristina Fries Title Project Manager
Telephone (407) 246-3353 FAX (407) 246-2892 Email Kristina.fries@cityoforlando.net
Employer City of Orlando
Mailing Address 400 S. Orange Ave., 8th Floor, Orlando, FL 32805
- (5) PROJECT NUMBER (listed on the Department's priority list). 48048
- (6) INTERIM FINANCING. A local government project sponsor that has interim financing may be subject to certain conditions regarding such financing.

Is the project currently being funded with interim financing? ☐ Yes ☒ No

PART II – PROJECT INFORMATION

If you are applying for a planning, design, or SSES loan for a project that will involve construction, complete only Subpart A below. If you are applying for a loan to construct a project that is already planned and designed, complete only Subpart B below.

A. PLANNING, DESIGN OR SSES PROJECT

Information should be provided for each separate facility to be planned and designed as appropriate. For design/build projects (not eligible for design loans) or those where multiple facilities, segments, or phases are involved, please attach information for activities, schedule, and cost for each. (*Attachment #*_____)

- (1) **ACTIVITIES.** Attach a brief description of the scope of planning and design activities to be financed by this loan. Include a list of any specialized studies to be performed. (*Attachment #*_____). Are these activities the same as those scheduled on the *Request for Inclusion Form*? ☐ Yes ☐ No. If “No”, please explain. (*Attachment #*_____)
- (2) **SCHEDULE.**
- (a) Provide proposed completion dates for the items. (Please call Department staff to discuss time frames needed to complete required tasks.)
- | | |
|------------------------------------|-------|
| Planning documentation | _____ |
| Engineering work | _____ |
| Certification of site availability | _____ |
| Permit | _____ |
- (b) Do you anticipate that an interlocal agreement with another party will be necessary to implement the project? If “Yes”, please explain. (*Attachment #*_____)
- (c) Is this a design/build project?
- (3) **COST.** Is the cost information submitted for the planning, design or SSES loan priority list current? If “No”, please explain and submit revised cost information using the appropriate page of the *Request for Inclusion Form*. (*Attachment #*_____). Note that the disbursable amount will be limited to the priority list amount.

PRECONSTRUCTION LOAN APPLICANTS PROCEED TO PART III.

B. CONSTRUCTION OR I/I REHABILITATION PROJECT

- (1) **ACTIVITIES.**
- (a) Attach a brief description of construction or I/I rehabilitation activities to be financed by this loan. Include a list of the contracts (by title) corresponding to the plans and specifications accepted by the Department (*Attachment #2*). Are these contracts the same as those scheduled on the *Request for Inclusion Form*? ☒ Yes ☐ No. If “No”, please explain. (*Attachment #*_____)
- (b) Have any of the contracts been bid? ☐ Yes ☒ No. If “Yes”, indicate which contracts have been bid. (*Attachment #*_____)
- (c) Was planning, design, or SSES for this project financed in another SRF loan? ☐ Yes ☒ No. If “Yes”, give the SRF loan number. _____
- (d) Does this project involve an interlocal agreement with other local governments or other entities? ☐ Yes ☒ No. If “Yes”, attach a copy of the Department letter accepting the interlocal agreement. (*Attachment #*_____). Is the interlocal agreement, as accepted by the Department, fully executed and enforceable? ☐ Yes ☐ No. If “No”, please explain (*Attachment #*_____).

- (2) SCHEDULE. (month and year)
- (a) Anticipated notice to proceed for first construction contract. April 2018
- (b) Anticipated completion of all construction contracts. May. 2019
- (3) COST. Is the cost information submitted for the priority list current? ☒ Yes ☐ No
- If "No", please explain and submit revised cost information using the appropriate page of the *Request for Inclusion Form*. (Attachment #_____) Note that the disbursable amount will be limited to the priority list amount.

PART III - FINANCIAL INFORMATION

Estimates of the capitalized interest, project useful life for financial hardship loans, financing rate, pledged revenue coverage, limitations on annual loan amounts for large projects, applicability and amount of repayment reserves, amount of the loan service fee and any other information may be obtained by contacting staff in the State Revolving Fund Management Section.

- (1) PRINCIPAL. The requested amount of the loan which does not include capitalized interest is \$8,822,242
- Note that the disbursable amount will be limited to the priority list amount and must be consistent with the project information provided under **PART II** of this application. Also note that the capitalized interest is an inexact estimate, and it is subject to adjustment by the Department to reflect actual disbursement timing. The principal amount of the loan does not include the loan service fee.
- (2) TERMS AND REPAYMENT.
- (a) Loans to local government project sponsors are amortized over the lesser of useful life of the project or 20 years unless the project is to serve a small community qualifying as having a financial hardship. Loans to financial hardship communities may be amortized over the lesser of useful life of the project or 30 years. Loans to non-governmental project sponsors are amortized over the lesser of the useful of the project or 20 years. Finance charges and principal are paid semiannually.
- What is the useful life of the project? 20-40 (years)
- Over how many years would you like to amortize the loan? 20 (years)
- (b) List all revenues that are to be pledged for repayment of this loan. Wastewater impact fees and operating revenues of the wastewater system.
- (c) Pledged revenue receipts or collections by the project sponsor must exceed the amount of the repayments due to the Department unless there are other collateral provisions. The excess revenue, or coverage, generally is 15% of each repayment.
- What coverage is proposed for the loan? 15% (coverage percentage)
- (d) Is any other financial assistance being applied to this project? ☐ Yes ☒ No
- If "Yes", please list. (Attachment #_____)
- (3) ANNUAL FUNDING LIMIT. Large project funding (generally, loans in excess of \$10 million) may be provided in increments pursuant to the initial loan agreement and subsequent amendments. Each increment shall have a separate financing rate as established in the agreement or amendment providing that increment.
- (4) INFORMATION ON LIENS.
- (a) Describe, if applicable, all debt obligations having a prior or parity lien on the revenues pledged to repay this loan. (Attachment #3) For example: City Name, Florida, Water and Sewer System Revenue Bonds, Series 1996, issued in the amount of \$10,000,000, pursuant to Ordinance No. 93-104, as amended and supplemented by Ordinance No. 96-156.
- (b) Using the Part V, *Schedule of Prior and Parity Liens*, provide debt service information, if applicable, on each prior and parity obligation.

- (c) For the listed obligations, provide a copy of the ordinance(s), resolution(s), official statement(s), or pages thereof, setting forth the definitions, use of proceeds, debt service schedule, pledged revenues, rate covenants, provisions for issuing additional debt, provisions for bond insurance, and debt rating. (*Attachment #4*).
- (d) Describe any other notes and loans payable from the revenues pledged to repay this loan. (*Attachment #5*).
- (5) ACTUAL AND PROJECTED REVENUES.
 - (a) Complete the Part V, *Schedule of Actual Revenues and Debt Coverage* for the past two fiscal years.
 - (b) Complete the Part V, *Schedule of Projected Revenues and Debt Coverage*, demonstrating the availability of pledged revenues for loan repayment.
- (6) AVAILABILITY OF PLEDGED REVENUES. All sources must be supported by a written legal opinion. (*Attachment #6*) The opinion must address the following:
 - (a) Availability of the revenues to repay the loan.
 - (b) Right to increase rates at which revenues shall be collected to repay the loan.
 - (c) Subordination of the pledge if pledged revenues are subject to a prior or parity lien.
- (7) LOAN SERVICE FEE. A loan service fee is assessed on each loan. The fee is not part of the loan. The fee along with interest thereon will be deducted from the first available repayments after the final amendment to the loan agreement.

PART IV – AUTHORIZATION AND ASSURANCES

- (1) AUTHORIZATION. Provide an authorizing resolution of the Applicant's governing body or other evidence of authorization (*Attachment #7*) for the following:
 - (a) Pledging revenues to repay the loan.
 - (b) Designation of the Authorized Representative(s) to file this application, provide assurances, execute the loan agreement, and represent the Applicant in carrying out responsibilities (including that of requesting loan disbursements) under the loan agreement.
- (2) ASSURANCES. The Applicant agrees to comply with the laws, rules, regulations, policies and conditions relating to the loan for this project. Applicants should seek further information from the Clean Water State Revolving Fund Program staff as to the applicability of the requirements if the necessity for the assurances is of concern. Specifically, the Applicant certifies that it has complied, as appropriate, and will comply with the following requirements, as appropriate, in undertaking the Project:
 - (a) Assurances for capitalization grant projects.
 - 1. Complete all facilities for which funding has been provided.
 - 2. The Archaeological and Historic Preservation Act of 1974, PL 93-291, and the National Historic Preservation Act of 1966, PL 89-665, as amended, regarding identification and protection of historic properties.
 - 3. The Clean Air Act, 42 U.S.C. 7506(c), which requires conformance with State Air Quality Implementation Plans.
 - 4. The Coastal Zone Management Act of 1972, PL 92-583, as amended, which requires assurance of project consistency with the approved State management program developed under this Act.
 - 5. The Endangered Species Act, 16 U.S.C. 1531, et seq., which requires that projects avoid disrupting threatened or endangered species and their habitats.
 - 6. Executive Order 11593, Protection and Enhancement of the Cultural Environment, regarding preservation, restoration and maintenance of the historic and cultural environment.
 - 7. Executive Order 11988, Floodplain Management, related to avoiding, to the extent possible, adverse impacts associated with floodplain occupancy, modification and development whenever there is a practicable alternative.
 - 8. Executive Order 11990, Protection of Wetlands, related to avoiding, to the extent possible, adverse impacts associated with the destruction or modification of wetlands and avoiding support of construction in wetlands.
 - 9. The Fish and Wildlife Coordination Act, PL 85-624, as amended, which requires that actions to control natural streams or other water bodies be undertaken to protect fish and wildlife resources and their habitats.

10. The Safe Drinking Water Act, Section 1424(e), PL 93-523, as amended, regarding protection of underground sources of drinking water.
11. The Wild and Scenic Rivers Act, PL 90-542, as amended, related to protecting components or potential components of the national wild and scenic rivers system.
12. The federal statutes relating to nondiscrimination, including: The Civil rights Act of 1964, PL 88-352, which prohibits discrimination on the basis of race, color or national origin; the Age Discrimination Act, PL 94-135, which prohibits discrimination on the basis of age; Section 13 of the Federal Water Pollution Control Act, PL 92-500, which prohibits sex discrimination; the Rehabilitation Act of 1973, PL 93-112, as amended, which prohibits discrimination on the basis of handicaps.
13. Executive Order 11246, Equal Employment Opportunity, which provides for equal opportunity for all qualified persons.
14. Executive Orders 11625 and 12138, Women's and Minority Business Enterprise, which require that small, minority, and women's business and labor surplus areas are used when possible as sources of supplies, equipment, construction and services.
15. The Coastal Barrier Resources Act, 16 U.S.C. 3501 et seq., regarding protection and conservation of the coastal barrier resources.
16. The Farmland Protection Policy Act, 7 U.S.C. 4201 et seq., regarding protection of agricultural lands from irreversible loss.
17. The Uniform Relocation and Real Property Acquisition Policies Act of 1970, PL 91-646, which provides for fair and equitable treatment of persons displaced or whose property is acquired as a result of federal or federally assisted programs.
18. The Demonstration Cities and Metropolitan Development Act of 1966, PL 89-754, as amended, which requires that projects be carried out in accordance with area wide planning activities.
19. Section 306 of the Clean Air Act, Section 508 of the Clean Water Act and Executive Order 11738, which prohibit manufacturers, firms, or other enterprises on the EPA's list of Violating Facilities from participating in the Project.
20. Executive Order 12549, Debarment and Suspension, which prohibits any award to a party which is debarred or suspended or is otherwise excluded from, or ineligible for, participation in federal assistance programs.
21. Minority and Women's Business Enterprise participation in project work using numerical goals, established by the U.S. Environmental Protection Agency, and to be set forth in the specifications for construction and materials contracts.

(b) Assurances for other projects.

1. Chapter 161, Part I, F.S., "Beach and Shore Preservation Act" and Part III, "Coastal Zone Protection Act of 1985" which regulate coastal zone construction and all activities likely to affect the condition of the beaches or shore.
2. Chapter 163, Part II, F.S., the "Local Government Comprehensive Planning and Land Development Regulation Act" which requires units of local government to establish and implement comprehensive planning programs to control future development.
3. Chapter 186, F.S., State and Regional Planning, which requires conformance of projects with Regional Plans and the State Comprehensive Plan.
4. Chapter 253, F.S., "Emergency Archaeological Property Acquisition Act of 1988" which requires protection of archaeological properties of major statewide significance discovered during construction activities.
5. Chapter 258, Part III, F.S., which requires protection of components or potential components of the national wild and scenic rivers system.
6. Chapter 267, F.S., the "Florida Historical Resources Act" which requires identification, protection, and preservation of historic properties, archaeological and anthropological sites.
7. Chapter 287, Part I, F.S., which prohibits parties convicted of public entity crimes or discrimination from participating in State-assisted projects and which requires consideration of the utilization of Minority Business Enterprises in State-assisted projects.
8. Chapter 372, F.S., the Florida Endangered and Threatened Species Act which prohibits the killing or wounding of an endangered, threatened, or special concern species or intentionally destroying their eggs or nest.

9. Chapter 373, Part IV, F.S., Florida Water Resources Act of 1972, which requires that activities on surface waters or wetlands avoid adversely affecting: public health, safety, welfare, or property; conservation of fish and wildlife, including endangered or threatened species or their habitats; navigation or the flow of water; the fishing or recreational values or marine productivity; and significant historical and archaeological resources.
10. Chapter 380, Part I, F.S., Florida Environmental Land and Water Management Act of 1972 as it pertains to regulation of developments and implementation of land and water management policies.
11. Chapter 381, F.S., Public Health, as it pertains to regulation of onsite wastewater systems.
12. Chapter 403, Part I, F.S., Florida Air and Water Pollution Control which requires protection of all waters of the state.
13. Chapter 582, F.S., Soil and Water Conservation Act which requires conformance with Water Management District's regulations governing the use of land and water resources.
14. Governor's Executive Order 95-359, which requires State Clearinghouse review of project planning documentation and intergovernmental coordination.

I, the undersigned Authorized Representative of the Applicant, hereby certify that all information contained herein and in the attached is true, correct, and complete to the best of my knowledge and belief. I further certify that I have been duly authorized to file the application and to provide these assurances.

Signed this _____ Day of _____, 20 _____

Authorized Representative _____
(signature) (name typed or printed)

Attachments

PART V – SUPPLEMENTARY INFORMATION

**SCHEDULE OF PRIOR AND PARITY LIENS
(EXCLUDING SRF LOANS)**

List annual debt service beginning two years before the anticipated loan agreement date and continuing at least three additional fiscal years. Use additional pages as necessary.

	#1	#2	#3
Identify Each Obligation	Refunding Revenue Bonds – Series 2013		
Coverage	125 %	%	%
Insured?	Yes No	Yes No	Yes No

Fiscal Year	Annual Debt Service (Principal Plus Interest)			Total Debt Service	Total Debt Service Incl. Coverage
	#1	#2	#3		
2012	\$	\$	\$		
2013	\$	\$	\$		
2014	\$1,641,600	\$	\$	\$1,641,600	\$2,052,000
2015	\$2,871,500	\$	\$	\$2,871,500	\$3,589,375
2016	\$2,863,775	\$	\$	\$2,863,775	\$3,579,719
2017	\$2,875,600	\$	\$	\$2,875,600	\$3,594,500
2018	\$2,871,750	\$	\$	\$2,871,750	\$3,589,688
2019	\$2,861,700	\$	\$	\$2,861,700	\$3,577,125
2020	\$2,861,325	\$	\$	\$2,861,325	\$3,576,656
2021	\$2,865,300	\$	\$	\$2,865,300	\$3,581,625
2022	\$2,855,775	\$	\$	\$2,855,775	\$3,569,719
2023	\$2,854,400	\$	\$	\$2,854,400	\$3,568,000
2024	\$2,848,775	\$	\$	\$2,848,775	\$3,560,969
2025	\$2,877,900	\$	\$	\$2,877,900	\$3,597,375
2026	\$2,848,650	\$	\$	\$2,848,650	\$3,560,813
2027	\$2,846,650	\$	\$	\$2,846,650	\$3,558,313
2028	\$2,844,525	\$	\$	\$2,844,525	\$3,555,656
2029	\$2,842,025	\$	\$	\$2,842,025	\$3,552,531
2030	\$2,838,900	\$	\$	\$2,838,900	\$3,548,625
2031	\$2,853,950	\$	\$	\$2,853,950	\$3,567,438
2032	\$2,833,750	\$	\$	\$2,833,750	\$3,542,188
2033	\$2,829,000	\$	\$	\$2,829,000	\$3,536,250
2034	\$	\$	\$	\$	\$
2035	\$	\$	\$	\$	\$
2036	\$	\$	\$	\$	\$
2037	\$	\$	\$	\$	\$
2038	\$	\$	\$	\$	\$

PART V – SUPPLEMENTARY INFORMATION

SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE

(Provide information for the two fiscal years preceding the anticipated date of the SRF loan agreement.)

	<u>FY 2015</u>	<u>FY 2016</u>
(a) Operating Revenues (Source)		
User Charges	\$89,875,758	\$96,642,128
Fees and Other Revenue	85,437	106,920
(b) Interest Income	1,568,019	4,969,803
(c) Other Income or Revenue (Identify)		
Impact Fees	5,123,200	4,632,197
Interest on Impact Fees	488,783	1,725,273
(d) Total Revenues	\$97,141,197	\$108,076,321
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	\$52,179,977	\$53,831,131
(f) Net Revenues [(f) = (d) – (e)]	\$44,961,220	\$54,245,190
(g) Debt Service (including any required coverage)	\$10,119,034	\$9,776,892
(h) Attach audited annual financial report(s), or pages thereof, or other documentation necessary to support the above information. Include any notes or comments from the audit reports regarding compliance with covenants of debt obligations having a prior or parity lien on the revenues pledged for repayment of the SRF Loan. (<i>Attachment #8</i>)		
(i) Attach worksheets reconciling this page with the appropriate financial statements (for example, backing out depreciation and interest payments from operating expenses). (<i>Attachment #9</i>)		
(j) If the net revenues were not sufficient to satisfy the debt service and coverage requirement, please explain what corrective action was taken. (<i>Attachment #</i> ____)		

PART V – SUPPLEMENTARY INFORMATION

SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE

Begin with the fiscal year preceding first anticipated semiannual loan payment and continuing for at least three additional years. Attach a separate page for previous State Revolving Fund loans. (*Attachment #11*)

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>
(a) Operating Revenue	<u>95,029,966</u>	<u>98,644,000</u>	<u>99,835,306</u>	<u>102,246,746</u>	<u>105,951,442</u>
(b) Interest Income	<u>4,727,915</u>	<u>590,630</u>	<u>590,630</u>	<u>590,630</u>	<u>590,630</u>
(c) Other Income or Revenue (identify)					
Capacity (Impact) Fees	<u>1,142,153</u>	<u>3,500,000</u>	<u>3,500,000</u>	<u>3,500,000</u>	<u>3,500,000</u>
(d) Total Revenues	<u>100,900,034</u>	<u>102,734,630</u>	<u>103,925,936</u>	<u>106,337,376</u>	<u>110,042,072</u>
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	<u>59,567,350</u>	<u>63,552,100</u>	<u>65,642,400</u>	<u>67,803,429</u>	<u>70,037,640</u>
(f) Net Revenues (f = d - e)	<u>41,332,684</u>	<u>39,182,530</u>	<u>38,283,536</u>	<u>38,533,947</u>	<u>40,004,432</u>
(g) Revenue (including coverage) pledged to debt service, excluding SRF loans	<u>3,594,500</u>	<u>3,589,688</u>	<u>3,577,125</u>	<u>3,576,656</u>	<u>3,581,625</u>
(h) Revenue (including coverage) pledged to outstanding SRF loans	<u>5,784,706</u>	<u>6,204,470</u>	<u>6,204,470</u>	<u>7,000,925</u>	<u>7,000,925</u>
(i) Revenue Available for this SRF Loan [(i) = (f) – (g) – (h)]	<u>31,953,478</u>	<u>29,388,372</u>	<u>28,501,941</u>	<u>27,956,366</u>	<u>29,421,882</u>
(j) Identify the source of the above information and explain methods used to develop the projections (<i>Attachment #10</i>). Include an explanation of any revenue and expense growth or other adjustments; for example, any rate increases, service growth, inflation adjustments, expense adjustments reflecting the cost of operating additional facilities, or other considerations.					
(k) For construction loans, are the above projections consistent with the accepted financial feasibility information?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

If "No", please explain. (*Attachment #*____)

PART V – SUPPLEMENTARY INFORMATION

LIST OF ATTACHMENTS

LIST OF ATTACHMENTS. This application requires the submittal of *Attachments* to provide supplemental information. The application is not complete without the completed *List of Attachments*. Please list all attachments that you are including with this application form.

[illegible]

ATTACHMENT NO. 1

Additional Contacts

Additional Authorized Representative

Richard M. Howard, P.E.
Director of Public Works
400 S. Orange Ave.
Orlando, FL 32801
(407) 246-3623
Fax (407) 246-2892
Richard.Howard@cityoforlando.net

Additional Contacts

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Debt Manager, Treasury
City of Orlando
400 S. Orange Ave.
Orlando, FL 32801
(407) 246-3615
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Orlando, FL 32801
(407) 246-2768
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Diane Kemp, Principal
CDM Smith
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Phone (813) 281-2900
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kempdc@cdmsmith.com

ATTACHMENT NO. 2

Description of Construction Activities

Description of Construction Activities

Project

DEAN ROAD SANITARY IMPROVEMENTS

Project Description

Rehabilitation of the Dean Road Interceptor. The project includes the rehabilitation/replacement of approximately 9,900 linear feet of 72 and 78-inch gravity sewer interceptor mains and approximately 24 manholes, which transport wastewater from the 3eastern sections of the City to the Iron Bridge Wastewater Treatment Plant.

Service Area

City of Orlando Wastewater Service Area

Location

Along Dean Road from Winder Trail to just north of Cheshunt Drive.

Need/Justification

Currently, the pipeline is over 30 years old. There have been numerous joint failures. The condition of the pipeline must be addressed to prevent future failures that could result in leaks, overflows or collapse of the roadway above the pipeline.

Environmental Benefit

Replacing and repairing cracks and leaks in the aging collection system pipelines should help solve inflow and infiltration (I&I) problems, will prevent wastewater from seeping into groundwater and surface water bodies, and help to avoid potential collapse of the roadway or ground surface above the pipelines. Replacing aged pipes is also expected to reduce the occurrence of sanitary sewer overflows (SSOs) at lift stations. The proposed project eliminates the by-pass pumping requirements needed by other alternatives that were evaluated. Because of this, it is expected to have minimal impact on the public and the potential for environmental benefit. It should also shorten the timeline of construction and keep the public's daily activities operating as usual.

Schedule

Advertise Bid	January, 2018
Receive Bids	February, 2018
Review & Award Bid	March, 2018
Notice to Proceed	April, 2018
Substantial Completion	May, 2019

Project Cost **\$8,822,242**

ATTACHMENT NO. 3

Description of Prior or Parity Liens on Pledged Revenues

Description of Prior or Parity Liens on Pledged Revenues

Series 2013 Refunding and Improvement Revenue Bonds, issued in amount of \$36,170,000, pursuant to Ordinance No. 2012-53, as amended and supplemented.

Ordinance No. 17940 was enacted on July 25, 1983 and amended by ordinances enacted on May 14, 1984, May 20, 1985, June 10, 1985, August 19, 1985, April 23, 1990, August 23, 1993, March 24, 1997, and October 21, 2002 and as supplemented by resolutions adopted on April 19, 1984, May 20, 1985, June 10, 1985, August 5, 1985, August 19, 1985, April 14, 1986, July 28, 1986, October 20, 1986, April 23, 1990, January 7, 1991, August 17, 1992, January 11, 1993, July 12, 1993, January 22, 1996, February 12, 1996, March 17, 1997, March 24, 1997, March 31, 1997, July 7, 1997, October 21, 2002, November 4, 2002, September 29, 2003, and August 14, 2006 (collectively, the "Senior Bond Ordinance").

ATTACHMENT NO. 4

Copy of Bond Ordinance or Resolution from Official Statement for
Listed Obligations

ATTACHMENT NO. 5

Description of Other Loans Payable from Pledged Revenues

Description of Other Loans Payable from Pledged Revenues

State Revolving Fund Loans as follows:	Balance at 9/30/2017
Loan Number CS12065001S -	\$15,661,204
Loan Number CS12065002P -	969,955
Loan Number CS12065003P -	879,373
Loan Number CS120650040 -	5,669,795
Loan Number CS120650060 -	10,586,300
Loan Number CS120480400 -	10,223,368
Loan Number CS120480410 -	4,276,419
Loan Number CS120480420 -	2,498,483
Loan Number CS120480430 -	2,263,917
<u>Loan Number CS120480460 -</u>	<u>597,811</u>
Total Principal Outstanding 9/30/2017	\$ 53,626,625

ATTACHMENT NO. 6

Legal Opinion

ATTACHMENT NO. 7

Authorizing Resolution

ATTACHMENT NO. 8

Pages from CAFR

CITY OF ORLANDO, FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT



Orlando Citrus Bowl



FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2015

	Business-type Activities Enterprise Funds		
	Wastewater System	Orlando Venues	Parking System
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 154,650,140	\$ 18,517,663	\$ 9,064,468
Accounts Receivable (Net)	6,397,989	2,100,373	-
Due From Other Governments	854,643	-	327,034
Inventories	334,069	-	-
Prepaid Items	-	-	1,400
Total Current Assets	162,236,841	20,618,036	9,392,902
Non-Current Assets:			
Restricted:			
Cash and Cash Equivalents	14,627,310	89,613,746	3,074,110
Investments	8,673,266	79,613,292	-
Loans Receivable from Other Funds	-	-	-
Capital Assets:			
Artwork	4,270	615,243	-
Land	31,268,052	94,667,581	17,065,153
Buildings	162,141,101	867,755,516	78,023,357
Improvements Other Than Buildings	270,810,418	46,802,410	2,678,078
Equipment	52,926,370	35,327,615	1,424,835
Vehicles	-	-	-
Wastewater and Stormwater Lines and Pump Stations	353,088,079	-	-
Less Accumulated Depreciation	(477,159,734)	(114,609,905)	(54,749,148)
Construction in Process	35,838,984	517,997	-
Total Non-Current Assets	452,218,116	1,100,303,495	47,516,385
Total Assets	614,454,957	1,120,921,531	56,909,287
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Expense on Refunding Bonds	-	-	-
Deferred Outflows - Pension Related	1,034,611	309,903	472,010
Total Deferred Outflows	1,034,611	309,903	472,010
LIABILITIES			
Current Liabilities:			
Accounts Payable	4,931,303	15,681,137	390,321
Accrued Liabilities	163,422	72,839	50,256
Due to Other Funds	-	-	-
Accrued Interest Payable	1,098,695	13,293,595	-
Compensated Absences	93,457	47,730	14,135
Advance Payments	28,079,116	7,986,224	92,925
Current Portion of Loans from Other Funds	-	1,037,512	2,750,000
Current Portion of Loans/Leases Payable	3,392,818	-	-
Current Portion of Bonds Payable	1,305,000	6,660,000	-
Current Portion of Claims Liabilities	-	-	-
Total Current Liabilities	39,063,811	44,779,037	3,297,637
Non-Current Liabilities:			
Compensated Absences	1,074,752	548,891	162,557
Net Pension Liability	2,662,338	797,471	1,214,611
Loans from Other Funds	-	46,818,981	10,622,083
Loans/Leases Due After One Year	53,571,957	90,000,000	-
Bonds Payable After One Year	39,200,158	618,637,132	-
Claims Liabilities After One Year	-	-	-
Total Non-Current Liabilities	96,509,205	756,802,475	11,999,251
Total Liabilities	135,573,016	801,581,512	15,296,888
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension Related	146,210	43,797	66,707
NET POSITION			
Net Investment in Capital Assets	359,666,391	273,216,544	31,070,192
Restricted:			
Debt Service	8,587,459	4,926,196	-
Capital Projects	-	2,784,593	-
Renewal and Replacement	7,106,343	3,550,764	3,074,110
Contractual Obligations	3,502,307	25,156,078	-
Unrestricted	100,907,842	9,971,950	7,873,400
Total Net Position	\$ 479,770,342	\$ 319,606,125	\$ 42,017,702

Adjustment to reflect the cumulative consolidation of internal service fund activities related to enterprise funds.

Net position of business-type activities

CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Business-type Activities Enterprise Funds		
	Wastewater System	Orlando Venues	Parking System
Operating Revenues			
User Charges	\$ 89,875,758	\$ 30,756,665	\$ 13,097,649
Fees	14,679	-	54,404
Parking Fines	-	-	1,737,359
Other	70,758	2,526,269	55,083
Total Operating Revenues	89,961,195	33,282,934	14,944,495
Operating Expenses			
Salaries, Wages, and Employee Benefits	15,591,954	8,406,955	5,171,335
Services and Supplies	36,588,023	21,989,507	7,403,841
Depreciation Expense	23,531,711	34,059,827	1,962,017
Total Operating Expenses	75,711,688	64,456,289	14,537,193
Operating Income (Loss)	14,249,507	(31,173,355)	407,302
Non-Operating Revenues (Expenses)			
Income on Investments	2,056,802	2,851,193	182,665
Impact Fees	5,123,200	-	-
Interest Expense	(741,040)	(32,678,826)	(360,529)
Gain (Loss) on Disposal of Capital Assets	792,692	3,060,966	(1,231,899)
Total Non-Operating Revenues (Expenses)	7,231,654	(26,766,667)	(1,409,763)
Income (Loss) Before Contributions, Special Items, and Transfers	21,481,161	(57,940,022)	(1,002,461)
Federal and State Grants	-	2,000,004	-
Capital Contributions	2,318,893	1,550,596	91,450
Capital Contribution - Tourist Development Tax (pass-through from Orange County)	-	42,102,596	-
Special Item - Capital Asset Impairment	-	-	-
Special Item - Soccer Stadium Contributions	-	(34,097,178)	-
Transfers In	-	4,850,653	736,339
Transfers Out	(230,704)	(1,920,000)	(10,524)
	2,088,189	14,486,671	817,265
Change in Net Position	23,569,350	(43,453,351)	(185,196)
Net Position - Beginning	458,732,030	363,817,621	43,357,611
Prior Period Adjustment	(2,531,038)	(758,145)	(1,154,713)
Net Position - Beginning as restated	456,200,992	363,059,476	42,202,898
Net Position - Ending	\$ 479,770,342	\$ 319,606,125	\$ 42,017,702

Adjustment to reflect the current year consolidation of internal service fund activities related to enterprise funds.

Change in net position of business-type activities

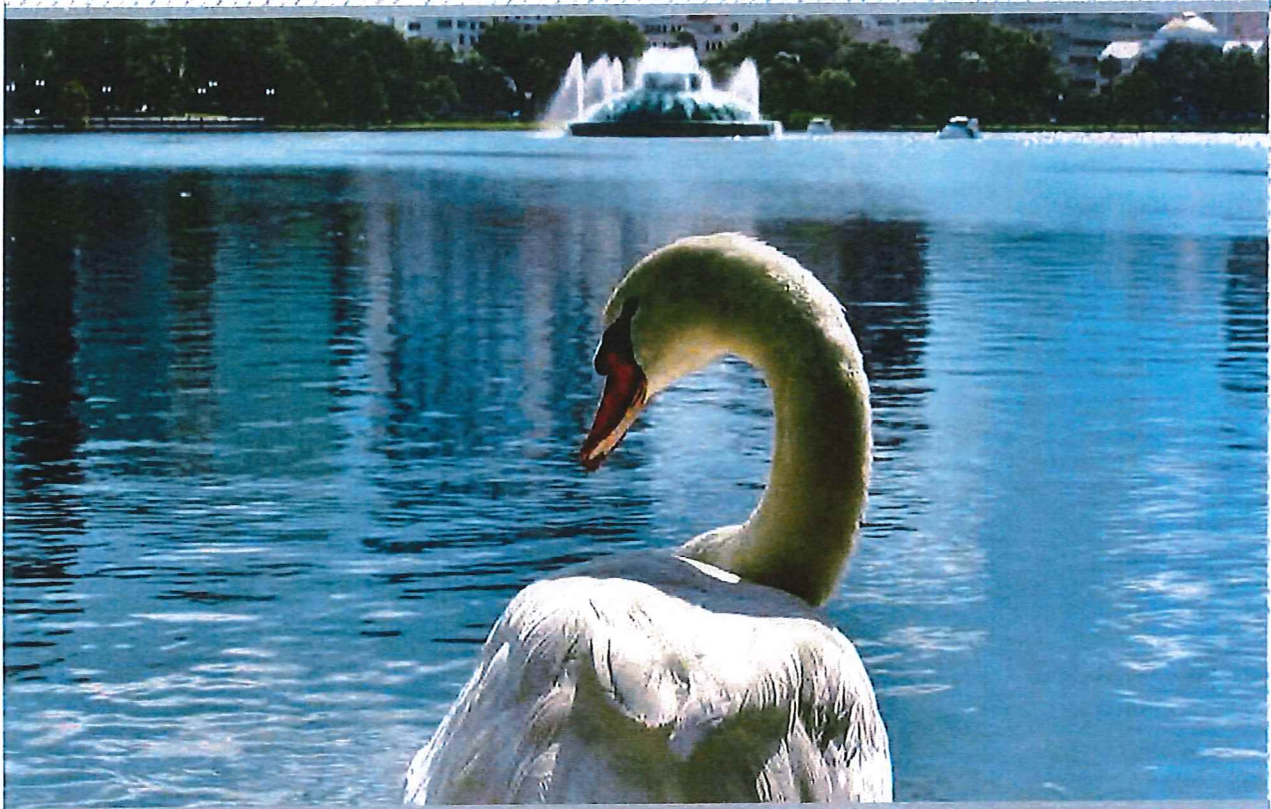
**CITY OF ORLANDO, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Business-type Activities Enterprise Funds		
	Wastewater System	Orlando Venues	Parking System
Increase (Decrease) in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Receipts from Customers	\$ 91,025,027	\$ 33,618,602	\$ 14,507,256
Repayment of Loans from Other Funds	-	-	-
Loans to Other Funds	-	-	-
Payments to Suppliers	(27,913,340)	(22,011,366)	(8,576,262)
Payments to Employees	(10,609,405)	(6,962,156)	(3,152,328)
Payments to Internal Service Funds and Administrative Fees	(15,227,267)	(1,696,760)	(1,417,058)
Net Cash Provided by (Used In) Operating Activities	37,275,015	2,948,320	1,361,608
Cash Flows from Noncapital Financing Activities:			
Transfers In	-	4,850,653	736,339
Transfers (Out)	(230,705)	(1,920,000)	(10,524)
Proceeds from Bonds and Loans	-	-	-
Inter Fund Services	-	-	-
Principal Paid on Bonds and Loans	-	-	-
Interest Paid on Bonds and Loans	-	-	-
Net Cash Flows Provided by (Used In) Noncapital Financing Activities	(230,705)	2,930,653	725,815
Cash Flows from Capital and Related Financing Activities:			
Proceeds from Bonds, Loans, and Leases	9,352,874	6,062,008	-
Additions to Capital Assets	(27,321,906)	(123,913,395)	-
Principal Paid on Bonds, Interfund Loans, Loans, and Leases	(6,277,033)	(11,140,753)	(2,933,149)
Interest Paid on Bonds, Interfund Loans, Loans, and Leases	(734,034)	(32,749,254)	(360,529)
Capital Contributions from/to Other Governments, Developers, and Funds	2,318,893	(17,839,663)	91,450
Impact Fees Received	6,324,094	-	-
Proceeds from Sale of Capital Assets	792,692	-	-
Tourist Development Tax (pass-through from Orange County)	-	42,102,596	-
Net Cash Flows Used in Capital and Related Financing Activities	(15,544,420)	(137,478,461)	(3,202,228)
Cash Flows from Investing Activities:			
Purchases of Investments	(14,613)	(42,102,596)	-
Proceeds from Sales and Maturities of Investments	1,108	31,700,394	-
Net Investment Income	2,056,803	2,851,193	182,665
Net Cash Flows Provided by (Used In) Investing Activities	2,043,298	(7,551,009)	182,665
Net Change in Cash and Cash Equivalents	23,543,188	(139,150,497)	(932,140)
Cash and Cash Equivalents at Beginning of Year	145,734,262	247,281,906	13,070,718
Cash and Cash Equivalents at End of Year	\$ 169,277,450	\$ 108,131,409	\$ 12,138,578
Classified As:			
Current Assets	\$ 154,650,140	\$ 18,517,663	\$ 9,064,468
Restricted Assets	14,627,310	89,613,746	3,074,110
Totals	\$ 169,277,450	\$ 108,131,409	\$ 12,138,578

CITY OF ORLANDO, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015
(continued)

	Business-type Activities Enterprise Funds		
	Wastewater System	Orlando Venues	Parking System
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Operating Income (Loss)	<u>\$ 14,249,507</u>	<u>\$ (31,173,355)</u>	<u>\$ 407,302</u>
Adjustments Not Affecting Cash:			
Depreciation	23,531,711	34,059,827	1,962,017
(Increase) Decrease in Assets and Increase (Decrease) in Liabilities:			
Accounts Receivable	586,252	(1,265,595)	(1,400)
Due from Other Governments	477,579	-	(274,381)
Inventory	139,610	-	-
Prepaid Items	-	19,202	-
Deferred Outflows	39,924	11,960	18,216
Loans to Other Funds	-	-	-
Accounts Payable	(595,464)	142,065	(150,053)
Accrued Liabilities	30,182	2,754	9,550
Compensated Absences	(387,261)	(211,061)	(84,564)
Pension Liability	(943,235)	(282,537)	(430,328)
Claims Payable	-	-	-
Deferred Inflows	146,210	43,797	66,707
Advance Payments	-	1,601,263	(161,458)
Total Adjustments	<u>23,025,508</u>	<u>34,121,675</u>	<u>954,306</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 37,275,015</u>	<u>\$ 2,948,320</u>	<u>\$ 1,361,608</u>
Noncash Investing, Capital, and Financing Activities:			
Contributed capital assets received	\$ 2,318,893	\$ 1,326,596	\$ -
Contributions to developers	-	14,033,511	-
Impairment of capital assets	-	-	-
Loss on disposal of capital assets	792,692	-	1,231,899
Assets acquired under of Capital Lease	-	-	-
Capitalized interest	1,541,946	-	-

CITY OF ORLANDO, FLORIDA **COMPREHENSIVE ANNUAL FINANCIAL REPORT**



Lake Eola Park



FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

**CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2016**

	Business-type Activities Enterprise Funds		
	Wastewater Utility Fund	Orlando Venues Fund	Parking System Fund
ASSETS			
Current Assets:			
Current Cash and Cash Equivalents	\$ 169,997,628	\$ 22,915,501	\$ 10,807,364
Accounts Receivable (Net)	8,821,456	3,389,174	19,744
Due From Other Governments	1,886,334	-	225,881
Inventories	302,109	-	-
Prepaid Items	-	47,097	-
Total Current Assets	181,007,527	26,351,772	11,052,989
Non-Current Assets:			
Restricted:			
Restricted Cash and Cash Equivalents	13,213,068	70,106,435	3,232,619
Investments	8,690,277	107,805,268	-
Loans Receivable from Other Funds	-	-	-
Capital Assets:			
Artwork	6,095	611,243	-
Land	31,707,628	92,116,263	17,065,153
Buildings	162,141,101	882,284,939	78,023,357
Improvements Other Than Buildings	277,957,074	46,857,620	2,678,078
Equipment	53,570,866	35,233,074	1,359,456
Vehicles	-	532,236	-
Wastewater and Stormwater Lines and Pump Stations	375,846,411	-	-
Less Accumulated Depreciation	(500,610,030)	(149,383,251)	(56,517,492)
Construction in Process	41,441,874	7,603,878	-
Total Non-Current Assets	463,964,364	1,093,767,705	45,841,171
Total Assets	644,971,891	1,120,119,477	56,894,160
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows on Refunding Bonds	-	2,492,380	-
Deferred Outflows - Pension Related	2,589,299	770,794	1,153,045
Total Deferred Outflows	2,589,299	3,263,174	1,153,045
LIABILITIES			
Current Liabilities:			
Accounts Payable	4,066,066	2,060,566	261,672
Accrued Liabilities	268,692	100,883	80,710
Accrued Interest Payable	1,074,506	12,970,162	-
Compensated Absences	129,529	47,736	22,215
Advance Payments	29,787,326	11,474,100	59,157
Current Portion of Loans from Other Funds	-	890,766	975,000
Current Portion of Loans/Leases Payable	3,677,060	-	-
Current Portion of Bonds Payable	1,370,000	8,115,000	-
Current Portion of Claims Liabilities	-	-	-
Total Current Liabilities	40,373,179	35,659,213	1,398,754
Non-Current Liabilities:			
Non-Current Compensated Absences	1,489,580	548,968	255,469
Net Pension Liability	4,021,833	1,200,496	1,810,142
Loans from Other Funds	-	42,437,677	9,957,083
Loans/Leases Due After One Year	53,024,113	90,000,000	-
Bonds Payable After One Year	37,274,211	616,503,374	-
Claims Liabilities After One Year	-	-	-
Total Non-Current Liabilities	95,809,737	750,690,515	12,022,694
Total Liabilities	136,182,916	786,349,728	13,421,448
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension Related	109,154	32,812	50,474
NET POSITION			
Net Investment in Capital Assets	360,087,990	290,624,897	31,676,469
Restricted:			
Debt Service	8,997,437	4,286,309	-
Renewal and Replacement	5,643,922	4,023,753	3,232,619
Contractual Obligations	3,354,821	26,119,018	-
Unrestricted	133,184,950	11,946,134	9,666,195
Total Net Position	\$ 511,269,120	\$ 337,000,111	\$ 44,575,283

Adjustment to reflect the cumulative consolidation of internal service fund activities related to enterprise funds.

Net position of business-type activities

CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Business-type Activities Enterprise Funds		
	Wastewater System Fund	Orlando Venues Fund	Parking System Fund
Operating Revenues			
User Charges	\$ 96,642,128	\$ 32,407,680	\$ 13,179,369
Fees	94,133	-	51,208
Parking Fines	-	-	2,040,902
Other	12,787	5,280,140	103,358
Total Operating Revenues	<u>96,749,048</u>	<u>37,687,820</u>	<u>15,374,837</u>
Operating Expenses			
Salaries, Wages, and Employee Benefits	17,043,337	8,837,287	5,462,438
Services and Supplies	36,787,794	20,982,619	6,577,353
Depreciation Expense	23,645,031	34,990,433	1,836,866
Total Operating Expenses	<u>77,476,162</u>	<u>64,810,339</u>	<u>13,876,657</u>
Operating Income (Loss)	<u>19,272,886</u>	<u>(27,122,519)</u>	<u>1,498,180</u>
Non-Operating Revenues (Expenses)			
Income on Investments	6,695,076	3,496,942	491,520
Impact Fees	4,632,197	-	-
Interest Expense	(1,110,207)	(32,745,208)	(290,502)
Gain (Loss) on Disposal of Capital Assets	(13,916)	(2,566,131)	805
Total Non-Operating Revenues (Expenses)	<u>10,203,150</u>	<u>(31,814,397)</u>	<u>201,823</u>
Income (Loss) Before Contributions, and Transfers	<u>29,476,036</u>	<u>(58,936,916)</u>	<u>1,700,003</u>
Federal and State Grants	400,000	2,000,004	-
Capital Contributions	1,796,906	6,346,658	91,548
Capital Contributions - Tourist Development Tax	-	61,200,592	-
Transfers In	-	6,783,648	771,357
Transfers Out	(174,164)	-	(5,327)
	<u>2,022,742</u>	<u>76,330,902</u>	<u>857,578</u>
Change in Net Position	<u>31,498,778</u>	<u>17,393,986</u>	<u>2,557,581</u>
Net Position - Beginning	<u>479,770,342</u>	<u>319,606,125</u>	<u>42,017,702</u>
Net Position - Ending	<u>\$ 511,269,120</u>	<u>\$ 337,000,111</u>	<u>\$ 44,575,283</u>

Adjustment to reflect the current year consolidation of internal service fund activities related to enterprise funds.

Change in net position of business-type activities

**CITY OF ORLANDO, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

	Business-type Activities Enterprise Funds		
	Wastewater System Fund	Orlando Venues Fund	Parking System Fund
Increase (Decrease) in Cash and Cash Equivalents:			
Cash Flows from Operating Activities:			
Receipts from Customers	\$ 93,293,889	\$ 39,886,895	\$ 15,423,878
Repayment of Loans from Other Funds	-	-	-
Loans to Other Funds	-	-	-
Payments to Suppliers	(27,207,318)	(37,151,348)	(7,550,998)
Payments to Employees	(10,839,669)	(7,154,027)	(3,141,827)
Payments to Internal Service Funds and Administrative Fees	(16,293,501)	(2,283,048)	(1,445,908)
Net Cash Provided by (Used In) Operating Activities	38,953,401	(6,701,528)	3,285,147
Cash Flows from Noncapital Financing Activities:			
Transfers In	-	6,783,648	771,357
Transfers (Out)	(174,164)	-	(5,327)
Proceeds from Bonds and Loans	-	-	-
Inter Fund Services	-	-	-
Principal Paid on Bonds and Loans	-	-	-
Interest Paid on Bonds and Loans	-	-	-
Net Cash Flows Provided by (Used In) Noncapital Financing Activities	(174,164)	6,783,648	766,030
Cash Flows from Capital and Related Financing Activities:			
Proceeds from Bonds, Loans, and Leases	3,806,757	6,925,730	-
Additions to Capital Assets	(36,802,425)	(15,521,706)	(2,338)
Principal Paid on Bonds, Interfund Loans, Loans, and Leases	(5,931,306)	(12,132,538)	(2,440,000)
Interest Paid on Bonds, Interfund Loans, Loans, and Leases	(1,134,396)	(33,068,641)	(290,502)
Capital Contributions from/to Other Governments, Developers, and Funds	2,196,906	2,100,004	91,548
Impact Fees Received	6,340,408	-	-
Disposal of Capital Assets	-	-	-
Tourist Development Tax (pass-through from Orange County)	-	61,200,592	-
Net Cash Flows Provided by (Used In) Capital and Related Financing Activities	(31,524,056)	9,503,441	(2,641,292)
Cash Flows from Investing Activities:			
Purchases of Investments	(21,738)	(29,348,245)	-
Proceeds from Sales and Maturities of Investments	4,727	1,156,269	-
Net Investment Income	6,695,076	3,496,942	491,520
Net Cash Flows Provided by (Used In) Investing Activities	6,678,065	(24,695,034)	491,520
Net Change in Cash and Cash Equivalents	13,933,246	(15,109,473)	1,901,405
Cash and Cash Equivalents at Beginning of Year	169,277,450	108,131,409	12,138,578
Cash and Cash Equivalents at End of Year	\$ 183,210,696	\$ 93,021,936	\$ 14,039,983
Classified As:			
Current Assets	\$ 169,997,628	\$ 22,915,501	\$ 10,807,364
Restricted Assets	13,213,068	70,106,435	3,232,619
Totals	\$ 183,210,696	\$ 93,021,936	\$ 14,039,983

CITY OF ORLANDO, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016
(continued)

	Business-type Activities Enterprise Funds		
	Wastewater System Fund	Orlando Venues Fund	Parking System Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Operating Income (Loss)	\$ 19,272,886	\$ (27,122,519)	\$ 1498180
Adjustments Not Affecting Cash:			
Depreciation	23,645,031	34,990,433	1,836,866
(Increase) Decrease in Assets and Increase (Decrease) in Liabilities:			
Accounts Receivable	(2,423,468)	(1,288,801)	(19,744)
Due from Other Governments	(1,031,691)	-	101,153
Inventory	31,960	-	-
Prepaid Items	-	(47,097)	1,400
Deferred Outflows	(1,554,688)	(2,953,271)	(681,035)
Loans to Other Funds	-	-	-
Accounts Payable	(865,237)	(14,188,316)	(128,649)
Accrued Liabilities	105,270	28,044	30,454
Compensated Absences	450,899	83	100,992
Pension Liability	1,359,495	403,025	595,531
Claims Payable	-	-	-
Deferred Inflows	(37,056)	(10,985)	(16,233)
Advance Payments	-	3,487,876	(33,768)
Total Adjustments	19,680,515	20,420,991	1,786,967
Net Cash Provided by (Used in) Operating Activities	\$ 38,953,401	\$ (6,701,528)	\$ 3,285,147
Noncash Investing, Capital, and Financing Activities:			
Contributed capital assets received	\$ 2,196,906	\$ 1,326,596	\$ 91,548
Loss on disposal of capital assets	13,916	2,566,131	-
Capitalized interest	1,281,827	-	-

CITY OF ORLANDO, FLORIDA
WASTEWATER SYSTEM REFUNDING AND IMPROVEMENT
REVENUE BONDS - SERIES 2013
SCHEDULE OF BONDED DEBT AND INTEREST
SEPTEMBER 30, 2016

Year Ending September 30	Interest Rate - %	Interest		Principal Due October 1	Total Debt Service
		Due October 1	Due April 1		
2017	3.000	\$ 763,075	\$ 742,525	\$ 1,370,000	\$ 2,875,600
2018	4.000	742,525	714,225	1,415,000	2,871,750
2019	5.000	714,225	677,475	1,470,000	2,861,700
2020	5.000	677,475	638,850	1,545,000	2,861,325
2021	4.000	638,850	606,450	1,620,000	2,865,300
2022	5.000	606,450	564,325	1,685,000	2,855,775
2023	5.000	564,325	520,075	1,770,000	2,854,400
2024	5.000	520,075	473,700	1,855,000	2,848,775
2025	2.000	473,700	454,200	1,950,000	2,877,900
2026	5.000	454,200	404,450	1,990,000	2,848,650
2027	5.000	404,450	352,200	2,090,000	2,846,650
2028	5.000	352,200	297,325	2,195,000	2,844,525
2029	5.000	297,325	239,700	2,305,000	2,842,025
2030	5.000	239,700	179,200	2,420,000	2,838,900
2031	3.500	179,200	134,750	2,540,000	2,853,950
2032	5.000	134,750	69,000	2,630,000	2,833,750
2033	5.000	69,000	-	2,760,000	2,829,000
		<u>\$ 7,831,525</u>	<u>\$ 7,068,450</u>	<u>\$ 33,610,000</u>	<u>\$ 48,509,975</u>

CITY OF ORLANDO, FLORIDA
SCHEDULE OF WASTEWATER SYSTEM DEBT COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Net Wastewater Revenue Available	Utilities Services Tax	Available Impact Fees (1)	Revenue Available for Debt Service	Net Debt Service Requirements (2)			Coverage
					Principal	Interest	Total	
2007	\$ 16,442,584	\$ 42,899,176	\$ 11,705,057	\$ 71,046,817	\$ 11,614,494	\$ 4,665,140	\$ 16,279,634	4.36
2008	8,152,652	45,015,374	11,555,592	64,723,618	12,638,891	3,432,864	16,071,755	4.03
2009	8,662,278	45,379,973	10,915,759	64,958,010	11,483,537	3,698,325	15,181,862	4.28
2010	13,984,718	46,840,359	10,042,555	70,867,632	11,037,527	3,330,477	14,368,004	4.93
2011	11,772,210	44,574,343	10,379,782	66,726,335	11,306,474	3,305,112	14,611,586	4.57
2012	22,946,900	42,433,883	11,212,028	76,592,811	13,568,724	2,367,442	15,936,166	4.81
2013	29,264,911	28,743,562 (3)	-	58,008,473	14,194,692	2,297,562	16,492,254	3.52
2014	34,300,431	30,114,618	-	64,415,049	4,716,999	2,851,669	7,568,668	8.51
2015	39,335,733	30,341,246	-	69,676,979	5,699,500	2,856,970	8,556,470	8.14
2016	47,878,685	31,524,912	-	79,403,597	5,375,363	2,853,070	8,228,433	9.65

Total Impact Fee Revenues

Fiscal Year	Impact Fees	New Customer Capacity Charge	Interest Income	Total Impact Fee Revenues	Available for Senior Debt (1)
2007	\$ 3,308,617	\$ 7,154,968	\$ 2,966,157	\$ 13,429,742	\$ 11,705,057
2008	4,658,090	6,908,972	1,168,487	12,735,549	11,555,592
2009	3,784,094	7,091,043	1,370,308	12,245,445	10,915,759
2010	1,950,171	7,063,681	1,028,703	10,042,555	10,042,555
2011	1,709,879	8,045,240	624,663	10,379,782	10,379,782
2012	1,088,627	8,951,237	1,172,164	11,212,028	11,212,028
2013	4,708,111	- (4)	(267,303)	4,440,808	-
2014	5,222,453	-	856,448	6,078,901	-
2015	5,123,200	-	488,783	5,611,983	-
2016	4,632,197	-	1,725,273	6,357,470	-

- (1) Available Impact Fees were limited to the Expansion Project Percentage (71.9%) of debt service requirements on the Senior Bonds from 2006 through 2012. Beginning with the issuance of the Series 2013 Wastewater Bonds, impact fees are no longer part of Pledged Revenues.
- (2) Includes the Wastewater revenue bonds and State revolving fund loans.
- (3) Beginning with the issuance of the Series 2013 Wastewater Bonds, Pledged Utilities Services Tax no longer includes the Communication Services Tax revenue, which is now deposited into the City's General Fund.
- (4) Beginning with the issuance of the Series 2013 Wastewater Bonds, New Customer Capacity Charges are included under Net Wastewater Revenue.

ATTACHMENT NO. 9

Reconciliation of Actual Revenue & Expenses with CAFR

Reconciliation of Actual Revenue and Expenses with CAFR

	FISCAL YEAR 2015 - CAFR	FISCAL YEAR 2016 - CAFR
Operating Revenues		
User Charges	\$89,875,758	\$96,642,128
Fees	14,679	94,133
Other	70,758	12,787
Operating Revenues	\$89,961,195	\$96,749,048
Interest Income	\$2,056,802	\$6,695,076
Less: Interest on Impact Fees	(488,783)	(1,725,273)
Interest Income	\$1,568,019	\$4,969,803
Other Income or Revenue		
Impact Fees	\$5,123,200	\$4,632,197
Less: Impact Fee Adj. for Coverage	-	-
Plus: Interest on Impact Fees	488,783	1,725,273
Impact Fees	\$5,611,983	\$6,357,470
Other Misc. Revenue (Expense)		
Interest Expense	(741,040)	(1,110,207)
Less: Interest Expense	741,040	1,110,207
Gain (Loss) on Disposal of Capital Assets	792,692	(13,916)
Less: Gain on Disposal of Capital Assets	(792,692)	13,916
Total Revenues	\$97,141,197	\$108,076,321
Operating Expenses	\$75,711,688	\$77,476,162
Less: Depreciation	(23,531,711)	(23,645,031)
Operating Expenses	\$52,179,977	\$53,831,131
Net Revenues	\$44,961,220	\$54,245,190
Adjustment to Net Revenues per Debt Coverage	-	-
Plus: Utilities Services Tax	30,341,246	31,524,912
Less: Impact Fees	(5,611,983)	(6,357,470)
Net Revenues Available for Revenue Bonds	\$69,690,483	\$79,412,632
Adjustment to Net Revenues per Debt Coverage	(13,504)	(9,035)
Adjusted Net Revenues per Debt Coverage	\$69,676,979	\$79,403,597
Revenue Bond Debt Service without coverage	2,871,500	2,863,775
Revenue Bond Coverage (1.25x Required)	24.27	27.73
Revenues Net of Revenue Bond Debt	\$66,805,479	\$76,539,822
Less: Utilities Services Tax	(30,341,246)	(31,524,912)
Plus: Impact Fees	5,611,983	6,357,470
Net Revenues Available for SRF Debt	\$42,076,216	\$51,372,380
Annual Debt Service Payment - Existing SRF Loans	5,677,964	5,388,846
SRF Loan Coverage (1.15x Required)	7.41	9.53

ATTACHMENT NO. 10

Source of Information for Projections

Source of Information for Projections

	FISCAL YEAR 2017 - Budget	FISCAL YEAR 2018 - Budget	FISCAL YEAR 2019 - Projection	FISCAL YEAR 2020 - Projection	FISCAL YEAR 2021 - Projection	FISCAL YEAR 2022 - Projection	FISCAL YEAR 2023 - Projection
CITY OF ORLANDO - SRF							
Operating Revenues (Cumulative Growth)			1.21%	2.42%	3.63%	4.84%	6.05%
User Charges and Other Fees ^a	\$94,899,922	\$98,455,000	\$99,646,306	\$102,057,746	\$111,050,564	\$116,425,412	\$123,469,149
Fees ^b	58,609	100,000	100,000	100,000	100,000	100,000	100,000
Other ^b	71,435	89,000	89,000	89,000	89,000	89,000	89,000
Total Operating Revenues	\$95,029,966	\$98,644,000	\$99,835,306	\$102,246,746	\$111,239,564	\$116,614,412	\$123,658,149
Operating Expenses							
Salaries & Benefits ^c			3.40%	3.40%	3.40%	3.40%	3.40%
Supplies ^d			2.40%	2.40%	2.40%	2.40%	2.40%
Contractual ^e			4.00%	4.00%	4.00%	4.00%	4.00%
Utilities ^f			3.00%	3.00%	3.00%	3.00%	3.00%
Other ^g			3.60%	3.60%	3.60%	3.60%	3.60%
Fund 4100							
Salaries & Benefits ^c	\$20,899,341	\$21,380,277	\$22,107,206	\$22,858,851	\$24,439,678	\$25,270,627	\$26,129,829
Supplies ^d	4,530,000	4,731,000	4,844,544	4,960,813	5,201,790	5,326,632	5,454,472
Contractual ^e	10,755,000	12,810,300	13,322,712	13,855,620	14,986,239	15,585,689	16,209,116
Utilities ^f	6,085,000	6,620,448	6,819,061	7,023,633	7,451,373	7,674,914	7,905,161
Other ^g	103,500	114,600	118,726	123,000	132,015	136,768	141,691
Travel ^h	102,080	80,435	83,331	86,331	92,658	95,994	99,450
Internal Service Charges ^d	3,574,303	4,197,176	4,348,274	4,504,812	4,834,997	5,009,057	5,189,383
Insurance & Other ^d	3,432,526	3,487,699	3,613,256	3,743,333	4,017,705	4,162,342	4,312,186
Dividends ^d	7,101,345	7,642,165	7,825,577	8,013,391	8,402,649	8,604,313	8,810,816
Capital Equipment ^d	1,477,846	1,688,000	1,728,512	1,769,996	1,855,976	1,900,519	1,946,131
Funds 4104, 4105, 4106 Capital Accounts							
Salaries & Benefits	23,511						
Supplies, Contractual, Other ⁱ	\$4,889,512	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Insurance & Other	1,806,074	-	-	-	-	-	-
Transfer to 4104 Revenue Bond 2013		1,240,000					
Transfer to 4106 Construction Fund	35,675,000	13,644,000	42,950,000	24,150,000	22,750,000	19,250,000	19,250,000
Subtotal Funds 4104 and 4106	\$42,370,586	\$15,084,000	\$43,150,000	\$24,350,000	\$22,950,000	\$19,450,000	\$19,450,000
Less: Fund 4106 (capitalized) ^h	(\$42,370,586)	(\$15,084,000)	(\$43,150,000)	(\$24,350,000)	(\$22,950,000)	(\$19,450,000)	(\$19,450,000)
Fund 4107 R&R							
Salaries & Benefits							
Supplies, Contractual, Other, Internal Svc. ^d	\$1,415,301	\$780,000	\$811,200	\$843,648	\$912,490	\$948,989	\$986,949
Insurance & Other ⁱ	91,108	20,000	20,000	20,000	20,000	20,000	20,000
Transfer to 4107 R&R Fund	4,074,299	5,600,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Subtotal Fund 4107	\$5,580,708	\$6,400,000	\$2,831,200	\$2,863,648	\$2,932,490	\$2,968,989	\$3,006,949
Funds 4109 and 4110 Impact Fee - Collection Sys.^e							
Salaries & Benefits							
Contractual, Other, Internal Svc.	\$89,114	\$0	\$0	\$0	\$0	\$0	\$0
Insurance & Other	129,930	-	-	-	-	-	-
Capital Improvements		3,000,000	4,800,000	3,000,000			
Subtotal Funds 4109 and 4110	\$219,044	\$3,000,000	\$4,800,000	\$3,000,000	\$0	\$0	\$0
Less: Funds 4109 and 4110 (capitalized)	(\$219,044)	(\$3,000,000)	(\$4,800,000)	(\$3,000,000)	\$0	\$0	\$0
Less: Depreciation	-						
Total Operating Expenses	\$63,641,649	\$69,152,100	\$67,642,400	\$69,803,429	\$74,347,569	\$76,735,844	\$79,205,185
Non-Operating Revenues							
Investment & Other Income							
Fund 4100, 4101, 4103 ^b	\$519,904	\$390,630	\$390,630	\$390,630	\$390,630	\$390,630	\$390,630
Funds 4104, 4105, 4106 ^b	4,087,506	200,000	200,000	200,000	200,000	200,000	200,000
Fund 4107	86,215	-	-	-	-	-	-
Fund 4108	34,290	-	-	-	-	-	-
Fund 4109	519,506	-	-	-	-	-	-
Fund 4110	88,512	-	-	-	-	-	-
Subtotal Investment Income	\$5,335,933	\$590,630	\$590,630	\$590,630	\$590,630	\$590,630	\$590,630
Less: Impact Fees Interest	(608,018)	-	-	-	-	-	-
Net Investment Income/(Loss)	\$4,727,915	\$590,630	\$590,630	\$590,630	\$590,630	\$590,630	\$590,630
Plus: Impact Fees							
Fund 4100 ^a (Capacity Charge - Capital)							
Fund 4109 ^b	534,135	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Fund 4110 ^b	-	500,000	500,000	500,000	500,000	500,000	500,000
Plus: Interest on Impact Fees	608,018	-	-	-	-	-	-
Subtotal Impact Fees	\$1,142,153	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
Non-Operating Revenues (Expenses)	\$5,870,068	\$4,090,630	\$4,090,630	\$4,090,630	\$4,090,630	\$4,090,630	\$4,090,630
Net Revenues	\$37,258,385	\$33,582,530	\$36,283,536	\$36,533,947	\$40,982,625	\$43,969,198	\$48,543,595

^a Operating revenues were increased by 1.5 percent in FY 2019 - 2023, adjusted to percent collectable.

^b All other revenues equal 2018 budgeted amounts.

^c Salaries and Benefits were increased by 3.4 percent.

^d Supplies, Internal Services, Insurance, Dividends, Capital Equipment were increased by 2.4 percent annually.

^e Contractual service costs were increased by 4 percent.

ATTACHMENT NO. 11

Schedule of Previous State Revolving Fund Loans

SCHEDULE OF PREVIOUS STATE REVOLVING FUND LOANS

	#1	#2	#3		
Identify Each					
Obligation	CS12065001S	CS12065002P	CS12065003P		
Fiscal	<u>Annual Debt Service (Principal Plus Interest)</u>				
Year	#1	#2	#3		
2013	1,871,320	102,288	99,400		
2014	1,871,320	102,288	75,644		
2015	1,871,320	102,288	75,644		
2016	1,871,320	102,288	75,644		
2017	1,871,320	102,288	75,644		
2018	1,871,320	102,288	75,644		
2019	1,871,320	102,288	75,644		
2020	1,871,320	102,288	75,644		
2021	1,871,320	102,288	75,644		
2022	1,871,320	102,288	75,644		
2023	1,871,320	102,288	75,644		
2024	1,871,320	102,288	75,644		
2025	1,871,320	102,288	75,644		
2026	1,871,320	102,288	75,644		
2027	935,660	102,288	75,644		
2028	\$	102,288	75,644		
2029	\$	\$	75,644		
2030	\$	\$	75,644		
2031	\$	\$	75,644		
2032	\$	\$			
2033	\$	\$			

SCHEDULE OF PREVIOUS STATE REVOLVING FUND LOANS (continued)

#4

#5

#6

Identify Each

Obligation

CS120650040

CS120650060L

CS120480400

Fiscal Year	<u>Annual Debt Service (Principal Plus Interest)</u>			<u>Total Debt Service</u>	<u>Total Debt Service Incl. Coverage</u>
	#4	#5	#6		
2013	1,988,144	1,106,141			
2014	1,988,144	1,106,141	797,612		
2015	1,449,988	1,106,141	785,462		
2016	911,832	1,106,141	773,312		
2017	487,276	1,106,141	773,312		
2018	487,276	1,106,141	773,312		
2019	487,276	1,106,141	773,312		
2020	487,276	1,106,141	773,312		
2021	487,276	1,106,141	773,312		
2022	487,276	1,106,141	773,312		
2023	487,276	1,106,141	773,312		
2024	487,276	1,106,141	773,312		
2025	487,276	1,106,141	773,312		
2026	487,276	1,106,141	773,312		
2027	487,276	1,106,141	773,312		
2028	487,276	1,106,141	773,312		
2029	487,276	\$	773,312		
2030	487,276	\$	773,312		
2031	487,276	\$	773,312		
2032		\$	773,312		
2033		\$	773,312		
2034		\$		\$	\$

SCHEDULE OF PREVIOUS STATE REVOLVING FUND LOANS (continued)

#7

#8

#9

Identify Each

Obligation

CS120480410

CS120480420

CS120480430

Fiscal Year	<u>Annual Debt Service (Principal Plus Interest)</u>			<u>Total Debt Service</u>	<u>Total Debt Service Incl. Coverage</u>
	#7	#8	#9		
2013					
2014					
2015	199,619		87,502		
2016	284,028	89,277	175,004		
2017	284,028	167,487	162,683		
2018	284,028	156,421	150,363		
2019	284,028	156,421	150,363		
2020	284,028	156,421	150,363		
2021	284,028	156,421	150,363		
2022	284,028	156,421	150,363		
2023	284,028	156,421	150,363		
2024	284,028	156,421	150,363		
2025	284,028	156,421	150,363		
2026	284,028	156,421	150,363		
2027	284,028	156,421	150,363		
2028	284,028	156,421	150,363		
2029	284,028	156,421	150,363		
2030	284,028	156,421	150,363		
2031	284,028	156,421	150,363		
2032	284,028	156,421	150,363		
2033	284,028	156,421	150,363		
2034	284,028	156,421	150,363		

SCHEDULE OF PREVIOUS STATE REVOLVING FUND LOANS (continued)

#10

#11

Identify Each

Obligation

CS120480460

CS120480470

Fiscal Year	<u>Annual Debt Service (Principal Plus Interest)</u>			Total Debt Service	Total Debt Service Incl. Coverage
	#10	#11			
2013				5,167,293	5,942,387
2014				5,941,149	6,832,321
2015				5,677,964	6,529,659
2016				5,388,846	6,197,173
2017				5,030,179	5,784,706
2018	388,398			5,395,191	6,204,470
2019	388,398			5,395,191	6,204,470
2020	388,398	692,570		6,087,761	7,000,925
2021	388,398	692,570		6,087,761	7,000,925
2022	388,398	692,570		6,087,761	7,000,925
2023	388,398	692,570		6,087,761	7,000,925
2024	388,398	692,570		6,087,761	7,000,925
2025	388,398	692,570		6,087,761	7,000,925
2026	388,398	692,570		6,087,761	7,000,925
2027	388,398	692,570		5,152,101	5,924,916
2028	388,398	692,570		4,216,441	4,848,907
2029	388,398	692,570		3,008,012	3,459,214
2030	388,398	692,570		3,008,012	3,459,214
2031	388,398	692,570		3,008,012	3,459,214
2032	388,398	692,570		2,445,092	2,811,856
2033	388,398	692,570		2,445,092	2,811,856
2034	388,398	692,570		1,671,780	1,922,547