

**AGENDA
CITY COMMISSION MEETING
VENETIAN CENTER, 1 DOZIER COURT
MONDAY, MARCH 28, 2022 5:30 PM**

1. CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

2. PROCLAMATIONS:

A. March 2022 Florida Bicycle Month

B. April 2022 Water Conservation Month

C. National Library Week April 3-9

3. PRESENTATIONS:

A. Employee Service Award Recognitions:

Five Years: Kevin Edwards, Police

Twenty Years: John Sommersdorf, Police

Twenty-five Years: Robert Hicks, Police and Scott Mack, Police

Twenty-nine Years: Gary Barrett, Police (Retirement)

Thirty Years: Kim Stewart, Police (Retirement)

Thirty-two Years: George Whittaker, Police (Retirement)

B. Main Street Complete Streets Design Update

C. September 30, 2021 CAFR Review by MSL

4. PUBLIC COMMENTS:

This section is reserved for members of the public to bring up matters of concern or opportunities for praise. Issues brought up will not be discussed in detail at this meeting. Issues will either be referred to the proper staff or will be scheduled for consideration at a future City Commission Meeting. Comments are limited to three minutes.

5. CONSENT AGENDA:

Routine items are placed on the Consent Agenda to expedite the meeting. If the Commission/Staff wish to discuss any item, the procedure is as follows: (1) pull the item(s) from the Consent Agenda; (2) vote on remaining items with one roll call vote, (3) discuss each pulled item and vote by roll call

A. CITY COMMISSION MEETING MINUTES:

- 1. Regular meeting held March 14, 2022**

B. PURCHASING ITEMS:

- 1. Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute a contract amendment with Brightview Landscape Services, Inc. for landscape maintenance services along highway right of way where maintenance is the responsibility of the City, renewing the Agreement and accepting a cost adjustment; and providing an effective date.**
- 2. Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Agreement with Greg Brown Painting, LLC for on call painting services at fixed unit prices; and providing an effective date.**

C. RESOLUTIONS

- 1. Resolution of the City Commission of the City of Leesburg, Florida, authorizing the Mayor and City Clerk to execute the Fifth (5th) Amendment to T-Mobile USA, Inc., Lease agreement with the addition of a back-up generator at the City's Water Tower facility at the Lake Square Mall; and providing an effective date.**
- 2. Resolution of the City Commission of the City of Leesburg, Florida, authorizing the Mayor and City Clerk to execute a Landlord Consent to Assignment of Lease, between the City of Leesburg and 9020AB, LLC, for the property located at 32746 Echo Drive, Leesburg, Florida, 34788, at the Leesburg International Airport; and providing an effective date.**
- 3. Resolution of the City Commission of the City of Leesburg, Florida, authorizing the City Commission to designate a preferred design concept for the East and West Main Street Complete Streets Concept Development Project; and providing an effective date.**

4. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lake Griffin Reserve, a subdivision of the City of Leesburg, Florida, being a portion of Sections 19 and 30, Township 19 South, Range 25 East, and Section 24, Township 19 South, Range 24 East, Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lake Griffin Reserve)**
5. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lake Griffin Reserve - Phase 2, a subdivision of the City of Leesburg, Florida, being a portion of Sections 19 and 30, Township 19 South, Range 25 East, and Section 24, Township 19 South, Range 24 East Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lake Griffin Reserve - Phase 2)**
6. **Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Amendment to the Florida Gas Transmission FTS-1 Contract to provide Natural Gas transportation services; and providing an effective date.**

**6. PUBLIC HEARINGS AND NON-ROUTINE ITEMS:
COMPREHENSIVE PLAN INFORMATION SIGN-UP SHEET (YELLOW)
AVAILABLE**

A. SECOND READING OF ORDINANCES

1. **An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 18.5 +/- acres; and being generally located south of U.S. Highway 441 and east of Sunnyside Drive, lying in Section 33, Township 19 South, Range 25 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 1; and providing an effective date. (Sunnyside Subdivision AX)**
2. **An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 18.5 +/- acres from Lake County Rural to City of Leesburg Estate, for a property generally located south of**

U.S. Highway 441 and east of Sunnyside Drive as legally described in Section 33, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Sunnyside Landing)

- 3. An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 139 +/- acres from Lake County R-1 (Rural Residential) to City PUD (Planned Unit Development) to allow for a single-family residential subdivision for a property generally located south of U.S. Highway 441 and east of Sunnyside Drive, as legally described in Section 33, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Sunnyside Landing PUD)**

B. FIRST READING OF ORDINANCES

- 1. None**

C. NON-ROUTINE ITEMS

- 1. None**

7. INFORMATIONAL REPORTS:

The following reports are provided to the Commission in accordance with the Charter/Ordinances. No action required.

A. Financial Reports as of January 2022

8. CITY ATTORNEY ITEMS:

9. CITY MANAGER ITEMS:

10. ROLL CALL:

11. ADJOURN:

PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF THE MEETING.

F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the

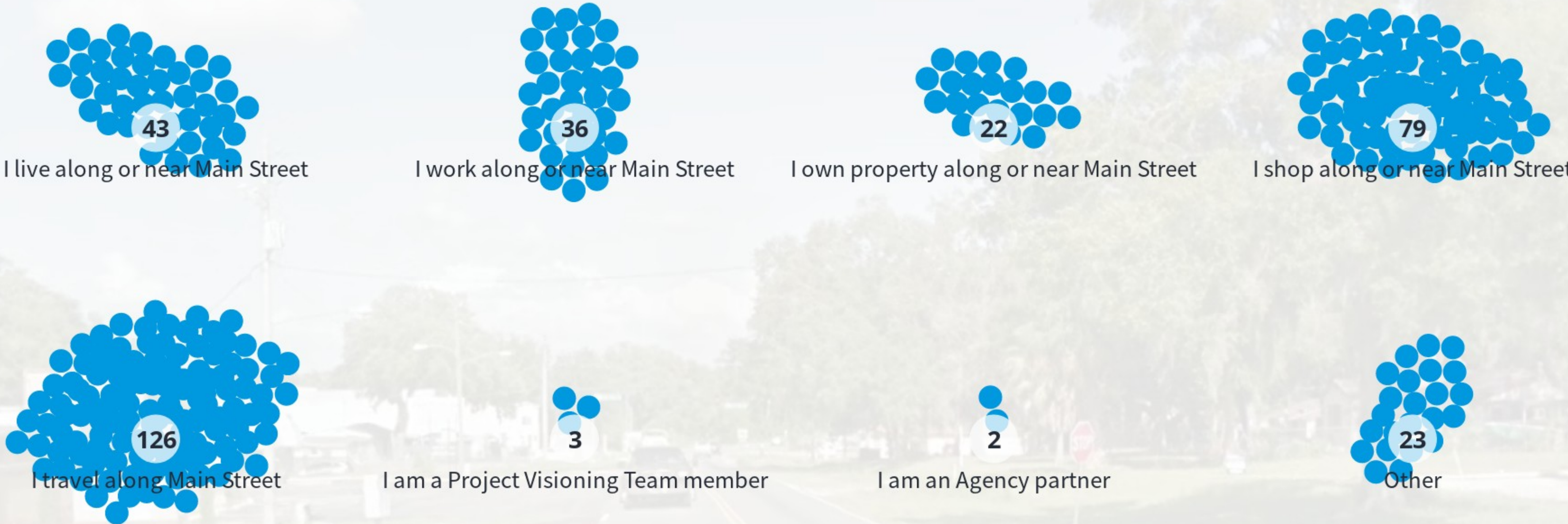
appeal is to be based." The City of Leesburg does not provide this verbatim record.

East and West Main Street Complete Streets Plan Public Meeting Survey

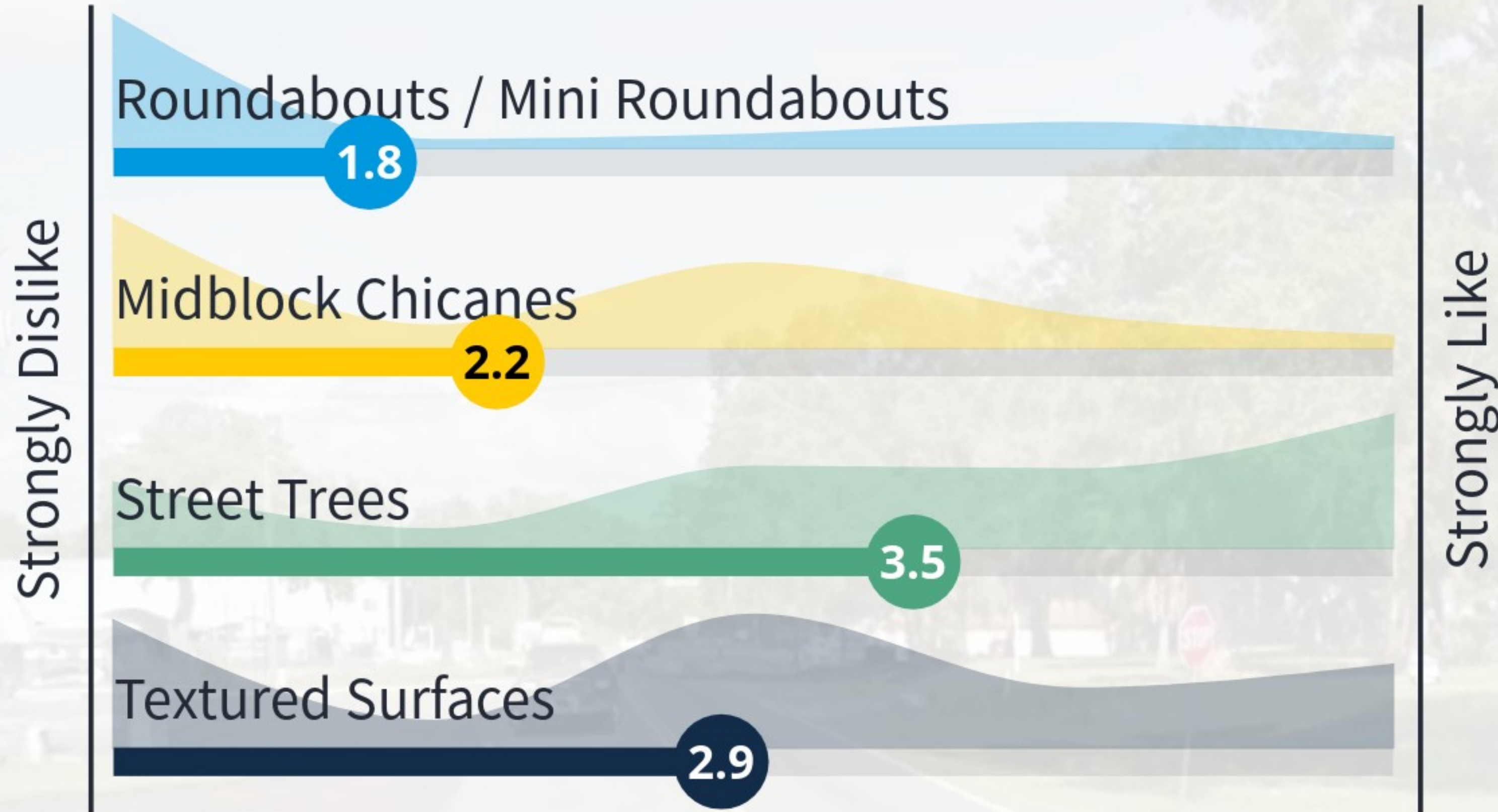
Presented by Lake~Sumter MPO and City of Leesburg



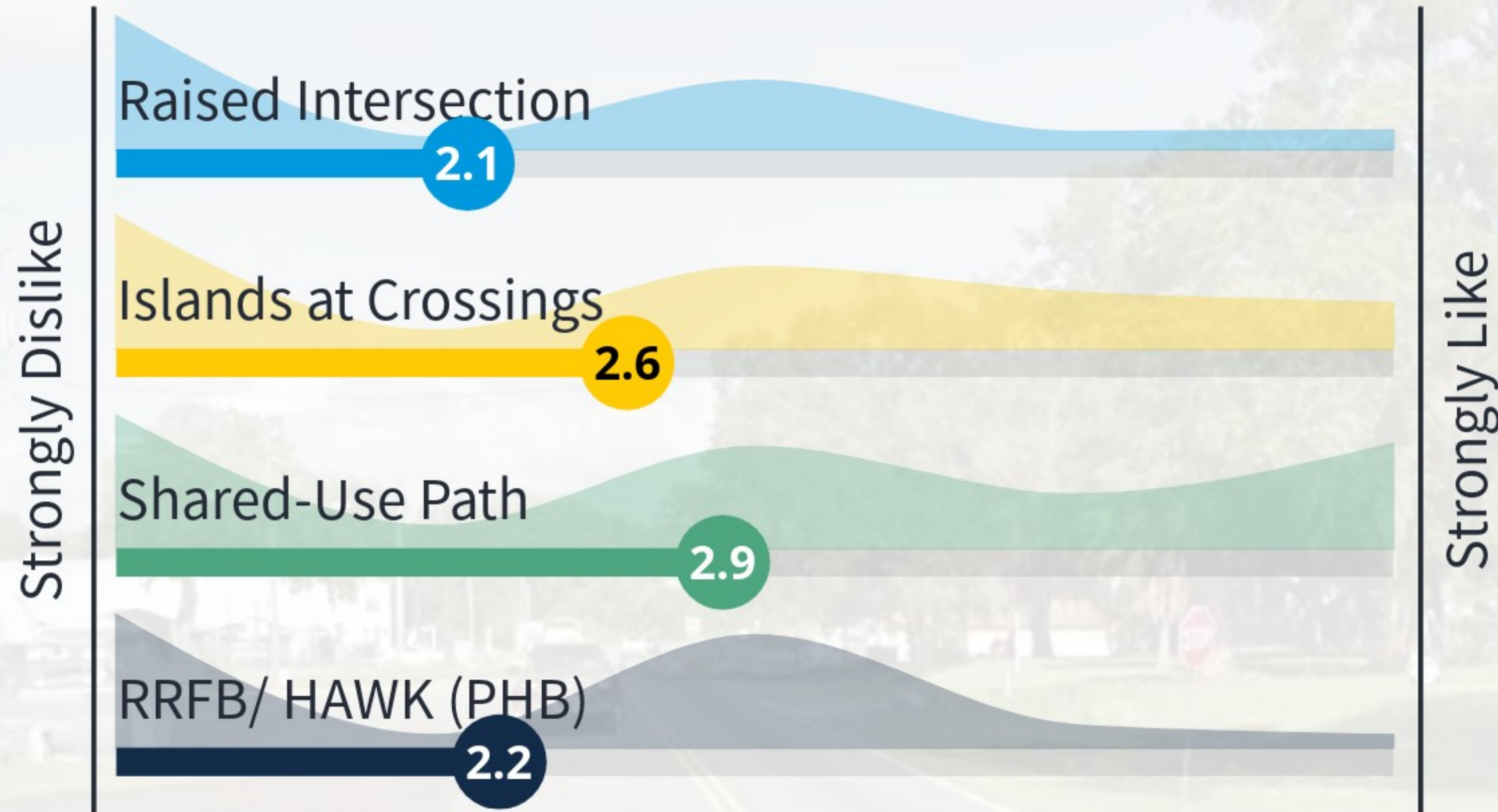
Why are you interested in the Leesburg Main Street Complete Street Study?



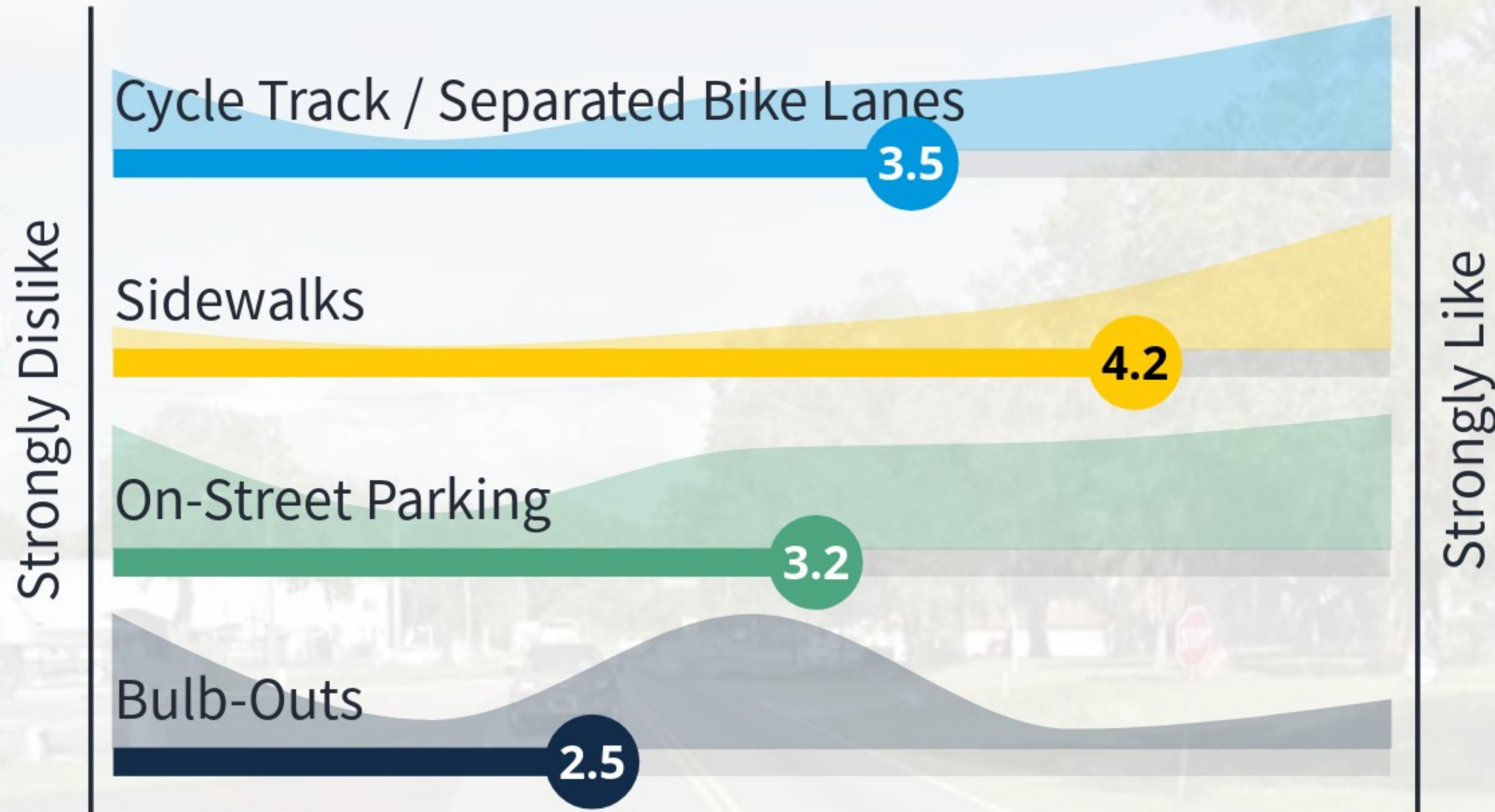
How much do you like the applicable improvements?



How much do you like the applicable improvements?



How much do you like the applicable improvements?



Rank your preferred alternative for Segment 1A (from CR 468 to Thomas Ave):

1st



Alternative 2:
Shared-Use Path
with a Landscape
Median

2nd



Alternative 1: Two
One-Way Bike
Lanes

Rank your preferred alternative for Segment 1B (from Thomas Ave to Truett St):

1st



Alternative 2: Shared-Use Path with a Landscape Median

2nd



Alternative 1: Two One-Way Bike Lanes

3rd



Alternative 3: Shared-Use Path with a Chicane

Rank your preferred alternative for Segment 2 (from Truett St to US 27):

1st



Alternative 3:
Shared-Use Path

2nd



Alternative 1: Two
One-Way Bike
Lanes

3rd



Alternative 2:
Cycle Track

Rank your preferred alternative for Segment 3A (from Canal St to Lake St):

1st



Alternative 2:
Shared-Use
Path

2nd



Alternative 1:
Cycle Track

Rank the alternatives by your preference for Segment 3B (from Lake St to Dixie Ave):

1st



Alternative 2:
Shared-Use
Path

2nd



Alternative 1:
Cycle Track

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

I like it. It needs help

Great options provided.

Not at this time.

I am pleased that the currently “distressed” looking sections of Main Street will become more aesthetically appealing and that the entire length from Hwy 468 - Dixie will reflect a well maintained municipality. I

I am a member of Frontier Church and Leesburg is my original hometown. I am overjoyed that these improved are in the works.

There are a lot of people who turn left on Thomas coming from CR 468 (Segment 1A). A roundabout at that intersection would be extremely hazardous, especially for the many businesses and pedestrians in the area.

Excited for the new improvements!

Please no roundabouts. I know you are trying to make Leesburg better, but don't try to make it more difficult than it already is. It is an old town with not much space to do what all you are wanting to do.

Shared use paths that can accommodate both pedestrians and bicycles seem to make the most sense. Any landscaping and trees that improve the look of our community are a bonus. We need air.

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

No roundabouts!!!!

Multi modes of transportation are something I use and appreciate. Bikes, walking, etc.

Big supporter of landscaping and walking/ bike paths.

I look forward to having a safer way to walk and bike around Leesburg. Thank you.

Excited for this to happen

Any option that eliminates street parking is foolish.

This is a good idea. We need more bike paths. Cycle tracks are dangerous with all the texting and driving going on.

This is long overdue so don't study it to death.

Nobody around here seems to know how to properly use roundabouts! Any alternatives?

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

Glad something is being done and asking input.

Crosswalks need painting! Bricks leave drivers confused.

Business owner and employees parking on streets leave little parking for customers.

do NOT block view to pull out onto main street from side street with trees, bushes, flowers, etc... NOW downtown area, have to pull out into traffic see if road is clear. do NOT put trees, bushes, tall flowers, etc in a MEDIAN - dangerous! Cant see

Please do not put roundabouts in Leesburg especially on busy highway 27. People really don't know how to navigate them and traffic will really back up worse than now. Traffic accidents will increase and will completely stop traffic when there is one

Na

No input

No

No

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

N/A

No roundabouts

I do t think a roundabout at 27 and main is readable with the amount of heavy haul truck traffic on 27.

Highly detest a roundabout at 27/main - major Hwy with big tractor trailer trucks...otherwise like rest of Main Street concept.

The roundabout is a TERRIBLE idea! These questions mostly pertain to bike usage and not auto traffic. ??? Why????

Quit trying to turn us into The Villages with these crazy roundabouts. This will cause nothing but problems! Traffic is already bad enough.

No roundabouts! The ones on Hartwood Marsh Rd in Winter Garden are forever getting destroyed. It's a money pit and dangerous

No roundsbouts nonone understands them, and putting one on jwy 27 would.be a nightmare

I have lived in Leesburg my entire life, And all though I realize that change is inevitable somethings need to stay consistent.

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

The roundabout idea would be very counterproductive, considering the many large trucks that utilize these roads. Also please take into account the many bikers in our area. Will cause many deaths.

I have a question.... How is durah stress supposed to get there very long concrete Portions of Bridging through a Roundabout?

No roundabouts!

The governing Parties of not only Leesburg, but also of Lake County, Have allowed entirely too much growth even though your constituents have voted against it.

As much as the Villages have brought retail growth, they have also brought too many people, raised our taxes, taken our country atmospheres, and taken many of the jobs that we thought would be creayed for our benefit and growth. Enough already!

I think putting a round about at 27 and main is going to be more dangerous than it already is. I believe there is just 2 much traffic and too many inexperienced or just don't care, drivers on the roads around here.

There are very few peaceful, undeveloped Areas left to enjoy.

No round abouts!!!

I am all about making this area safer for drivers, bikers and walkers, but it needs to be done in a way that makes sense to this area. Do not bring in big city ideas that are not gonna work for this area.

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

Charging station/parking lot with solar panels at the corner of 27/Main where a gas station used to be. That area is an eyesore.

Please do not put roundabouts! I try to avoid them as much as possible! The roundabouts in the Villages are an absolute nightmare to drive.

I am against a roundabout. We sold our city out to The Villages. The City had inconvenienced the drivers on Hwy 27. If I wanted to live my later years as The Villagers do I would have moved there. Improve Hwy 27.

Good job

Roundabouts are terrible idea

Please no roundabouts at 27 and Main. People don't know how to use them and it will create more accidents with all the semis.

No round abouts. They are dangerous and look stupid. Leesburg is not a tourist attraction. Roads are to get someplace not go around and around. People need to get where they are going. Leave it alone please.

No round about at 27. With all the traffic it will be a mess. And a lot of accidents will happen. More for the police to handle. They have enough dealing with all our homeless.

The parking situation is already crap. Don't remove any parking at all. Also, trees in the median drastically reduces visibility. We need functionality, not pretty. It's already hard enough to leave side roads on main due to the shoulder landscaping.

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

How will the roundabout work with school walking traffic? Most in town roundabouts that I've been on I've been way too tight. How do we ensure larger vehicles will be able to manage it.

Bicyclists and pedestrians already have a hard time crossing the main/27 intersection in all directions. What happens when you put in a roundabout and traffic never stops? Stopping to yield to pedestrians will increase rear-end accidents.

Education on the use of roundabouts is essential if one is to be built.

It can work years down the road as it has finally done in Carmel, IN where I used to live. But the good won't occur for years after all construction is complete.

Just do it right! McDonald's area is a mess

If you are going to install a roundabout the public needs to be educated on their proper use.

A roundabout at 27 is beyond dumb. Increase the left arrow time from main to 27 and the traffic backup problem will be solved. 27 is a major semi route. Roundabouts are not semi-friendly, unless you're going to plow the muffler man to get the space.

No roundabouts

Trees asking the streets are very important

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

I do not like the addition of a roundabout

I do not like the addition of a roundabout

Roundabouts are horrible and extremely dangerous. No way to cross the street.

Leave it alone ! It has been messed up often enough. The downtown area will never survive another disaster .

Main Street should have been expanded, designed and beautified a long time ago. Leesburg downtown is so far behind the other local downtowns. Downtown use to be a great place to visit and shop. Im a native of Leesburg it was great at one time.

Don't make leesburg into winter garden. People live here because it's not highly congested. Don't bow down to out of towners trying to make leesburg into a shit hole.

I worry about the lack of a realistic timeline. Having only started to gain public opinion in the month of February, the Deadline of June 2022 seems incredibly unrealistic given the history of such construction projects in the area.

The proposed widening of the spaces along the roads will likely encroach upon the existing residential property, and I worry about possibly marginalized communities not having the heads up to oppose such a thing, as I just learned about this today

The roundabouts will cause problems with the extra wide loads that frequently travel through the intersection of main and US27

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

The proposed roundabout at the intersection of US 27 and Main Street will likely take a significant amount of time to complete and I worry about the impact on downtown businesses, as that is the “entrance” to downtown and currently ushers in business

No roundabouts at Main and 27.

Bike paths are important, but education for the bike riding population is equally important.

This all seems like a waste of money. There are so many other dangerous roads that need immediate updates to keep citizens safe.

Wow roundabouts. Orlando has so many problems with them. Car accidents, tires coming off of the cars ect. Waste more money when 27 441 and many other road need to be fixed before doing that nonsense. Oh and should i mention better speeding signs.

I beleive putting a roundabout at Main St and Hey 27 would be a horrible idea. There is heavy traffic daily, semi trucks use this route, and too many accidents already. I am not sure how this would work. This would cause more traffic issues.

NO ROUNDABOUTS OR ANY OTHER BLOCKAGE OF TRAFFIC

The proposed round about at 27 and Main is a mistake

Stay away from roundabouts - too confusing for drivers in this area

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

No roundabouts!! Widen 44 east to 27

No

No

No

No

No

No

No

No

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

No

No

No roundabouts on Hwy 27 or 441 !

No roundabouts On highway 27 or 441 !

No roundabouts on Hwy 27 or 441 !!

None at this time

I do not want the roundabouts near or in Leesburg. Especially with LHS close by and students using that light at proposed roundabout everyday. Also a long project like this will hurt our downtown area at this time while the project is going on.

There are a lot of accidents at the intersection that you're discussing putting a circle look at the villages as to how many accidents occur at circles there and how many deaths occur ! No roundabouts

No roundabouts!

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

looking forward to the improvements provided by this study

Waste of money, need to work on the problem of heavy traffic in Leesburg not only Main Street

Waste of money need to work on the problem of heavy traffic in Leesburg not only Main Street

No roundabouts at all. We need more roads and more lanes not the roundabouts.

As a bicyclist a devoted bikeway is always preferable and roundabouts are very very annoying and confusing for some.

No roundabouts! Drivers in the US don't know how to navigate them.

Travel into LEESBURG min street has to be easy to navigate or we will not see any visitors from the Villages area. It may be suggested to mimick what traffic patterns that are present there.

Roundabouts seem dangerous!

Please no roundabouts as they are super annoying and no one knows how to properly use them, especially on busy roads.

Do you have any final thoughts or comments for the Leesburg Main Street Complete Streets Study?

Roundabouts at the two busiest intersections on 27 (27 & Dixie and 27 and Main) with the amount of semi and heavy duty trucks as well as automobiles are a bad idea.

Leave Leesburg the way it is, change and progress are not the same. If you want it to look nice fix and refurbish what is.

No

No

We need a bike path to connect to the Villages along 44 and another to connect to Tavares.

No round abouts

Please leave your email address if you would like to be notified of future project correspondence.

Yolanda
GreenAlexwat2001@yahoo
comBishop Steve Yates

C21lfoster@comcast.com

Not at this time.

street lights

ddllwww369@yahoo.com

Please keep it simple, do not
complicate it more than it is
already.

alanreisman89@gmail.com

alanreisman89@gmail.com

Jcrain89@aol.com

Please leave your email address if you would like to be notified of future project correspondence.

Alan.r@firehawk.email

n

N

healinglifecenter@gmail.com

Angelwren2@gmail.com

Cherdal@gmail.com

Caceay@gmail.com

Caceay@gmail.com

Fishynickey!@gmail.com

Please leave your email address if you would like to be notified of future project correspondence.

No round a bouts!

Lin_carl@comcast.net

Mike.Spradlin@gmail.com

Mike.spradlin@gmail.com

Shellybell352@gmail.com

Leesburg needs this

No roundabouts!

apexphotous@gmail.com

apexphotous@gmail.com

Please leave your email address if you would like to be notified of future project correspondence.

Forhi@mpinet.net

dcsb7001@gmail.com

dcsb7001@gmail.com

far7go@gmail.com

bethanytrees18@gmail.com

Shawsh@hotmail.com

Kentservices1@gmail.com

Morrisonnick95@gmail.com

N4km@arrl.net

Please leave your email address if you would like to be notified of future project correspondence.

asbgator@embarqmail.com

Na

Not at this time

Imblessed48@yahoo.com

Eilderton109@yahoo.com

Susan.A.Morrison@me.com

No roundabouts

Ty

None

Please leave your email address if you would like to be notified of future project correspondence.

Info@renewdayspa.org

Not at this time

jthendersonphd@aedresearch.net

jon1becca1@emabarqmail.com



Thank you!





Leesburg Main Street Complete Street Plan

Commissioner Briefing
11/08/2021



Agenda

Introduction

Outreach

Defining Success

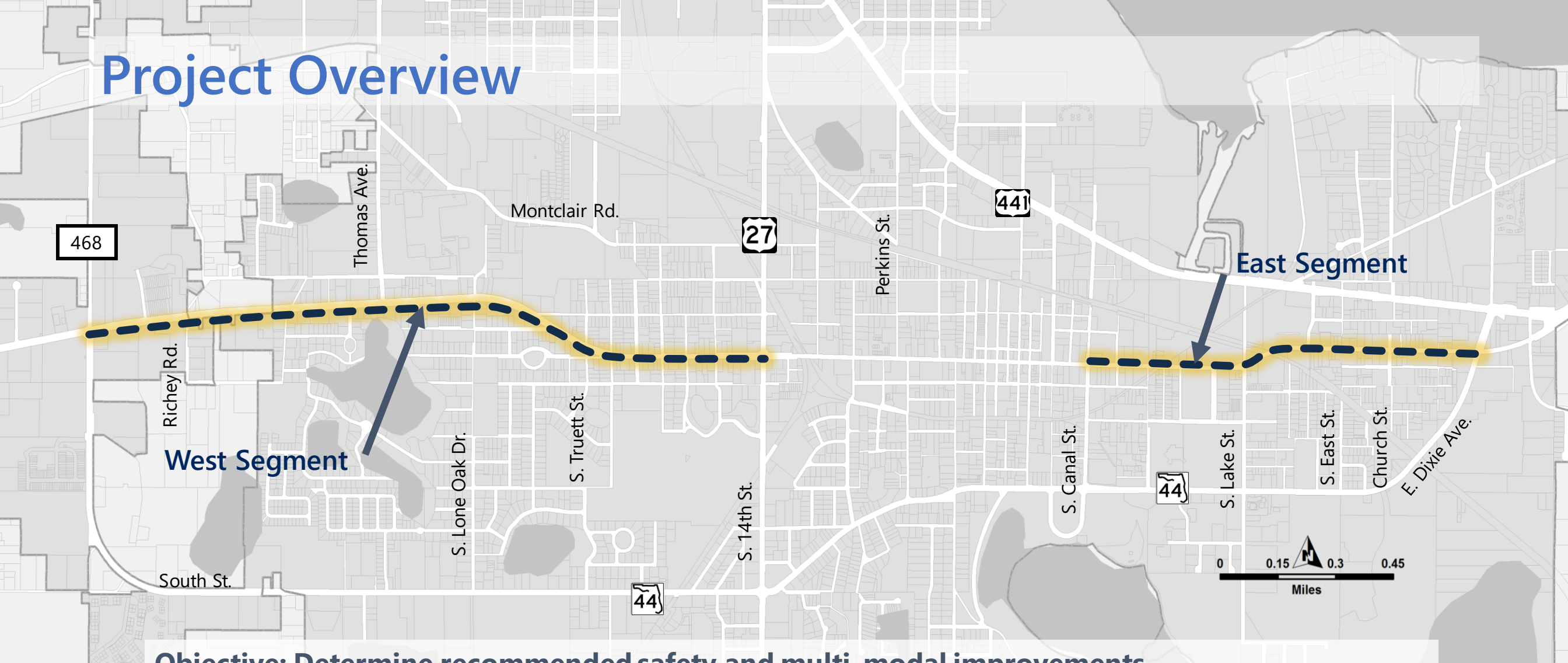
Next Steps



Introduction



Project Overview



Objective: Determine recommended safety and multi-modal improvements

- Bicycle and pedestrian improvements
- ADA considerations
- Intersection modifications and roundabouts
- Landscaping

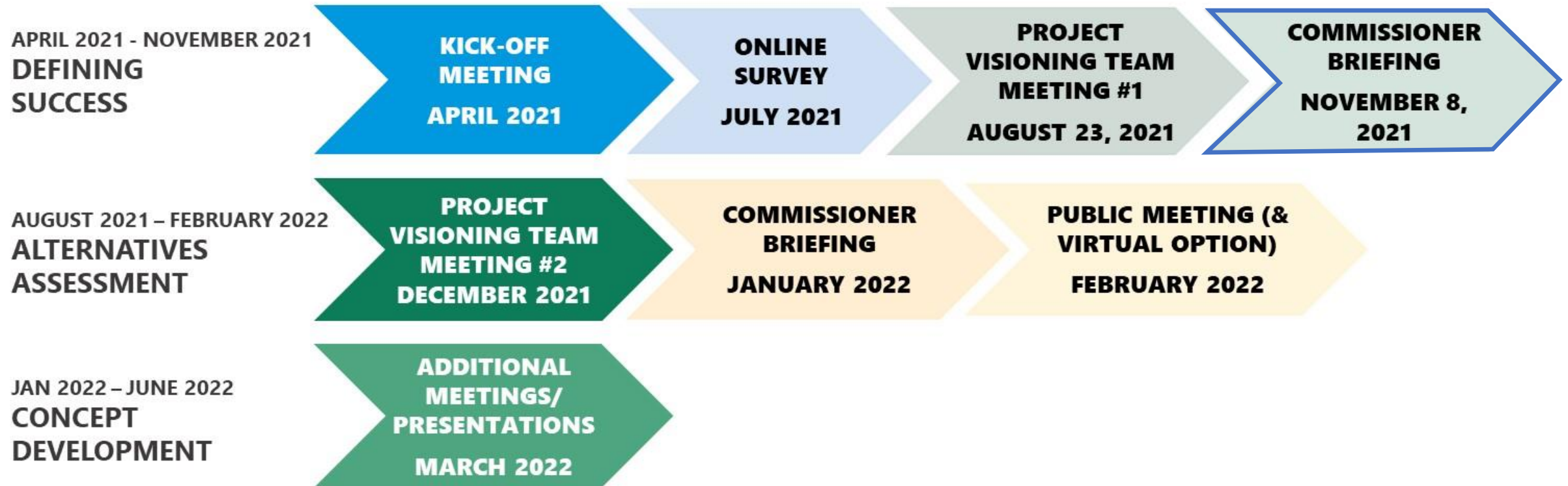
Scope & Schedule



Outreach



Public Participation Plan Outline



Online survey was open from July 1, 2021 to August 15, 2021

Project Visioning Team

City of Leesburg

Lake~Sumter MPO

Lake County

State & Regional

FDOT,
LakeXpress

Local Agencies

Lake County Public Schools
Leesburg High School
Leesburg Fire Department
Leesburg Police Department

Special Interest

UF Health Leesburg Hospital
Leesburg Regional Medical Center: Emergency Room
Elevate Lake
Downtown Leesburg Business Association
Leesburg Area Chamber of Commerce
Downtown Leesburg Main Street Program
Greater Leesburg Community Redevelopment Agency

Neighborhood Associations / HOAs

Faith Based Organizations

Business Owners

Project Kick-Off Survey Overview



50

Respondents



76%

Travel along
Main Street

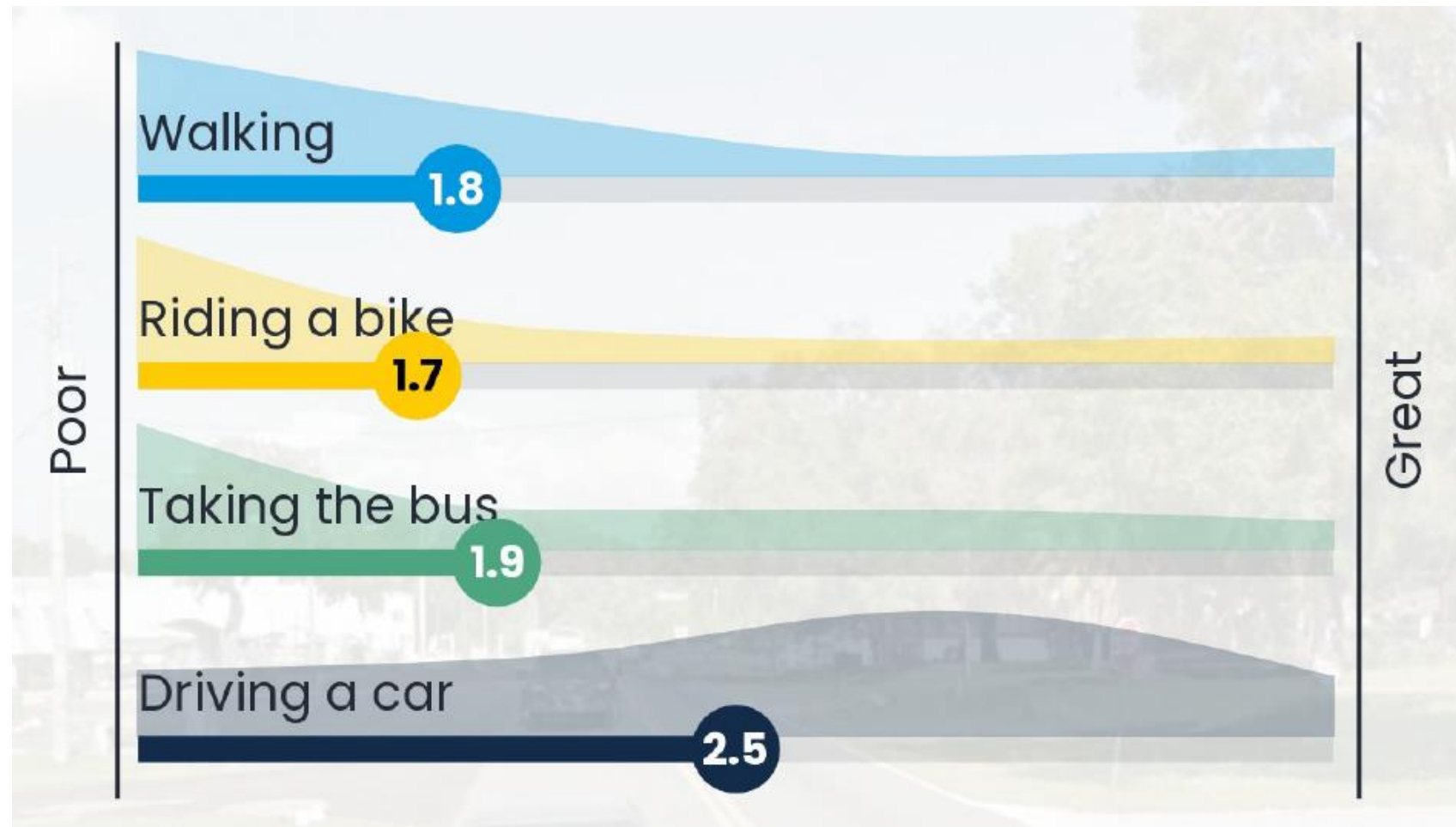


76%

Live and/or Work
on Main Street

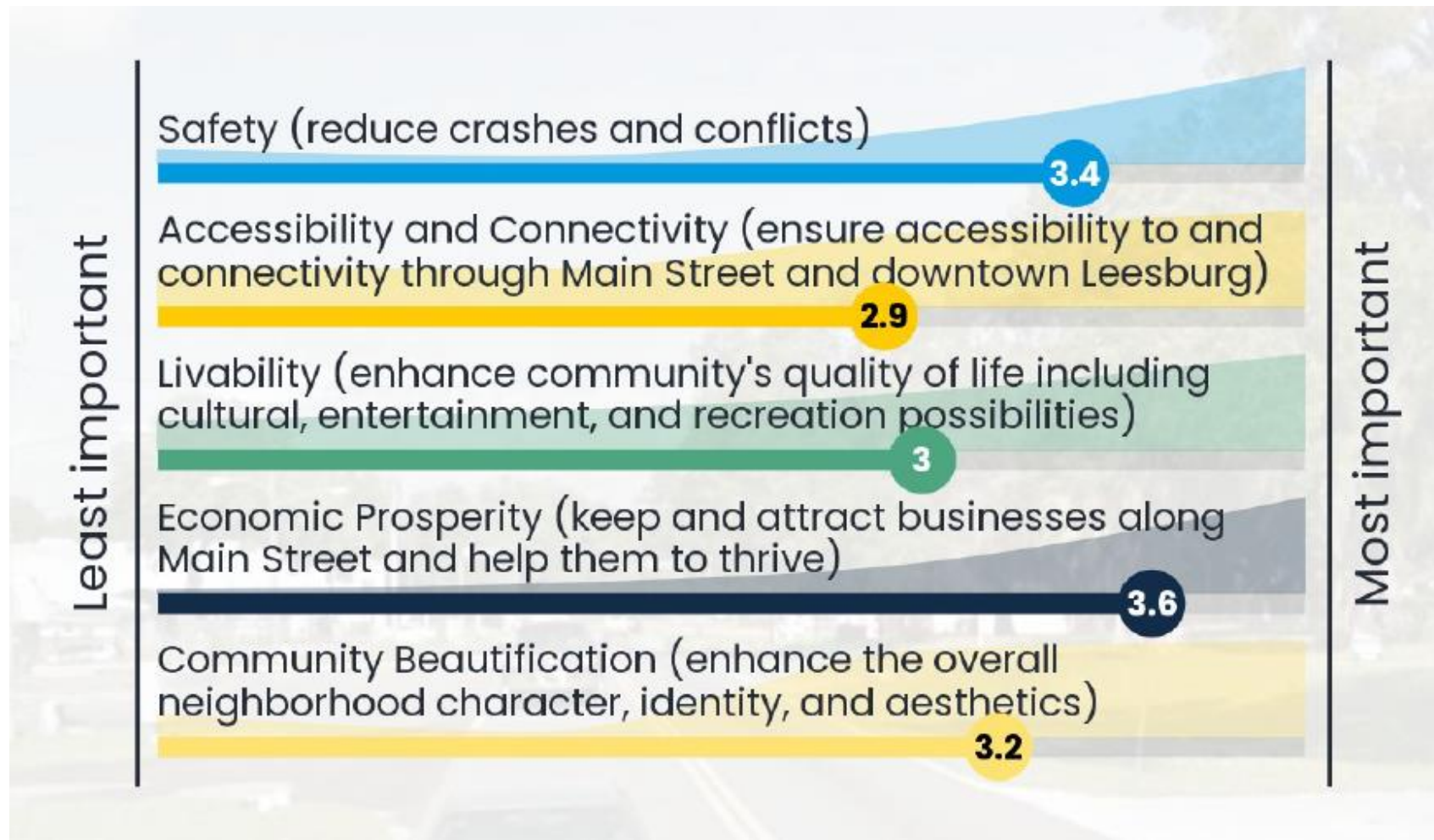
Project Kick-Off Survey Results

How would you rate the current conditions of traveling along East and West Main Street?



Project Kick-Off Survey Results

When you envision East and West Main Street in the future, how important is each of the following goals to you?



Defining Success



Guiding Principles



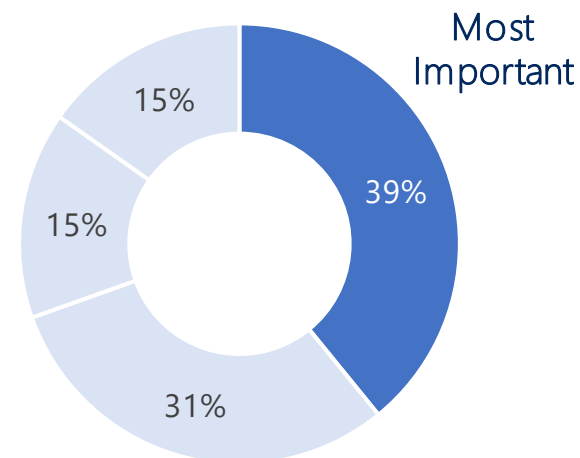
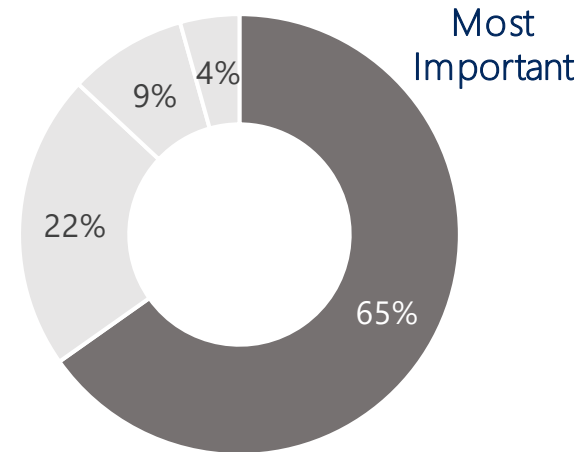
Safety - Reduce crashes and conflicts

- Reduce excessive vehicle speeds on West Main Street
- Provide a safe and comfortable place for bicyclists and pedestrians
- Provide street lighting along populated areas of Main Street
- Support students traveling to schools surrounding Main Street



Accessibility and Connectivity - Ensure accessibility to and connectivity through Main Street and Downtown Leesburg

- Maintain consistency with and expand upon existing master plans and other proposed projects on and around East and West Main Street



Guiding Principles



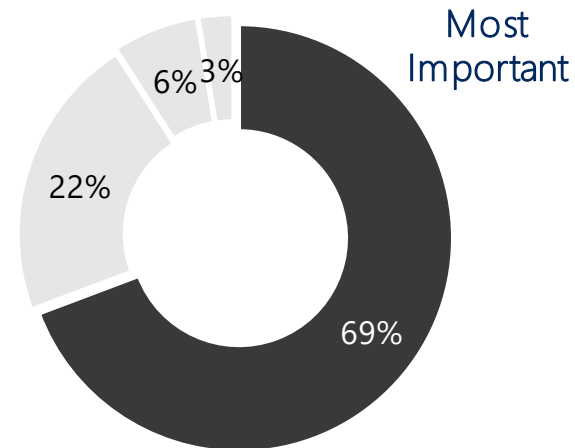
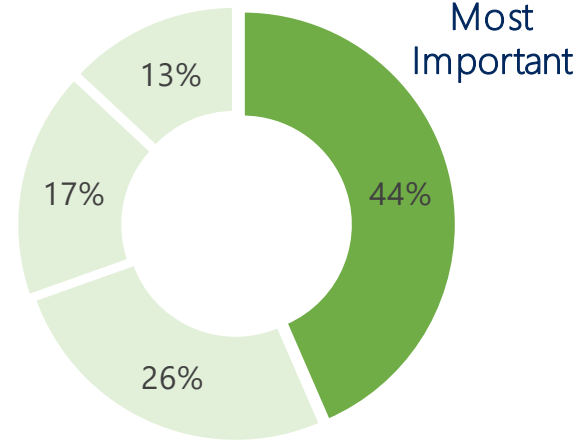
Livability - Enhance community's quality of life including cultural, entertainment and recreation possibilities

- Provide shade, street furnishing, planters and pedestrian scale lighting



Economic Prosperity - Keep and attract businesses along Main Street and help them to thrive

- Emphasize Main Street as a destination
- Maximize opportunities and access to Main Street in coordination with businesses / property owners, especially near Downtown

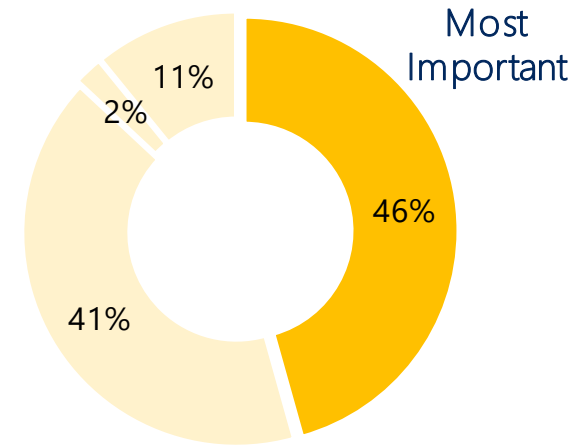


Guiding Principles

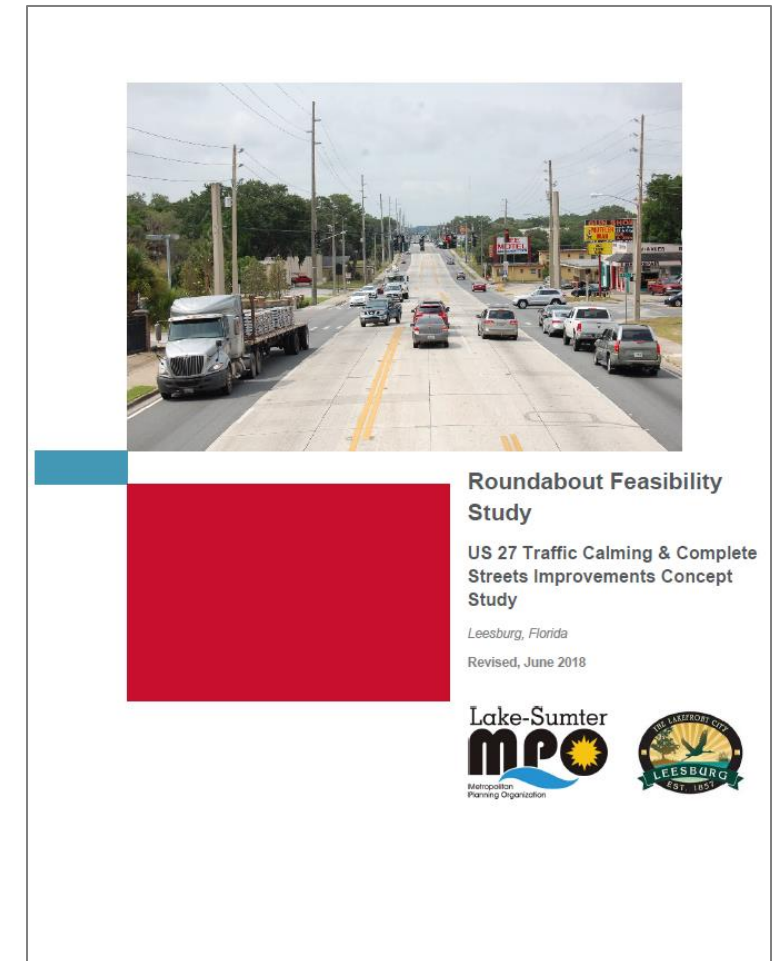
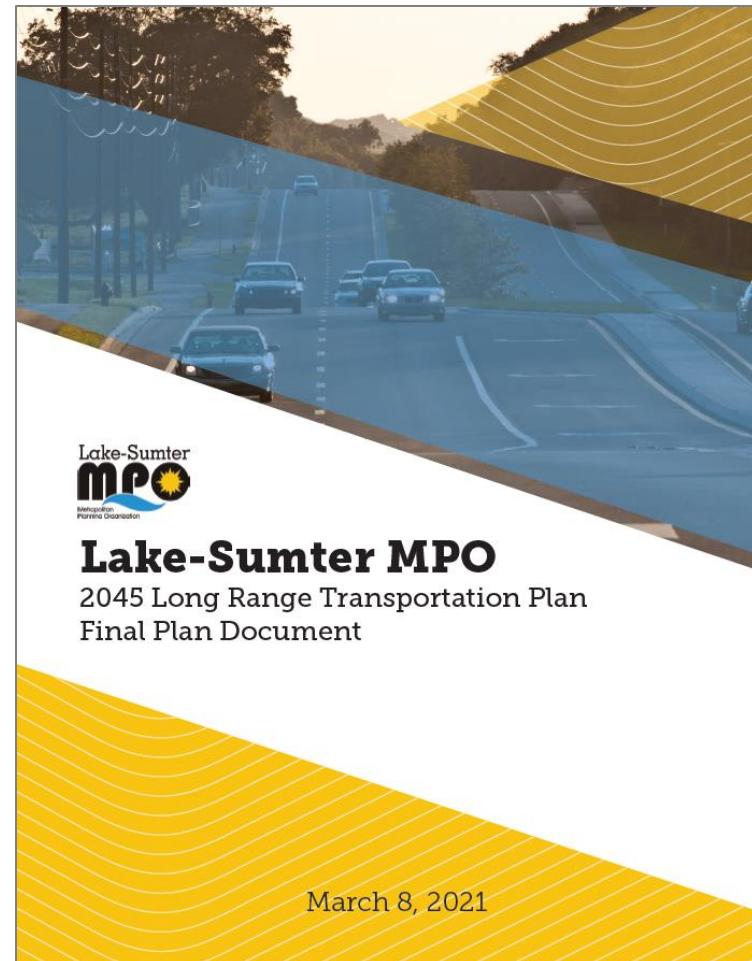
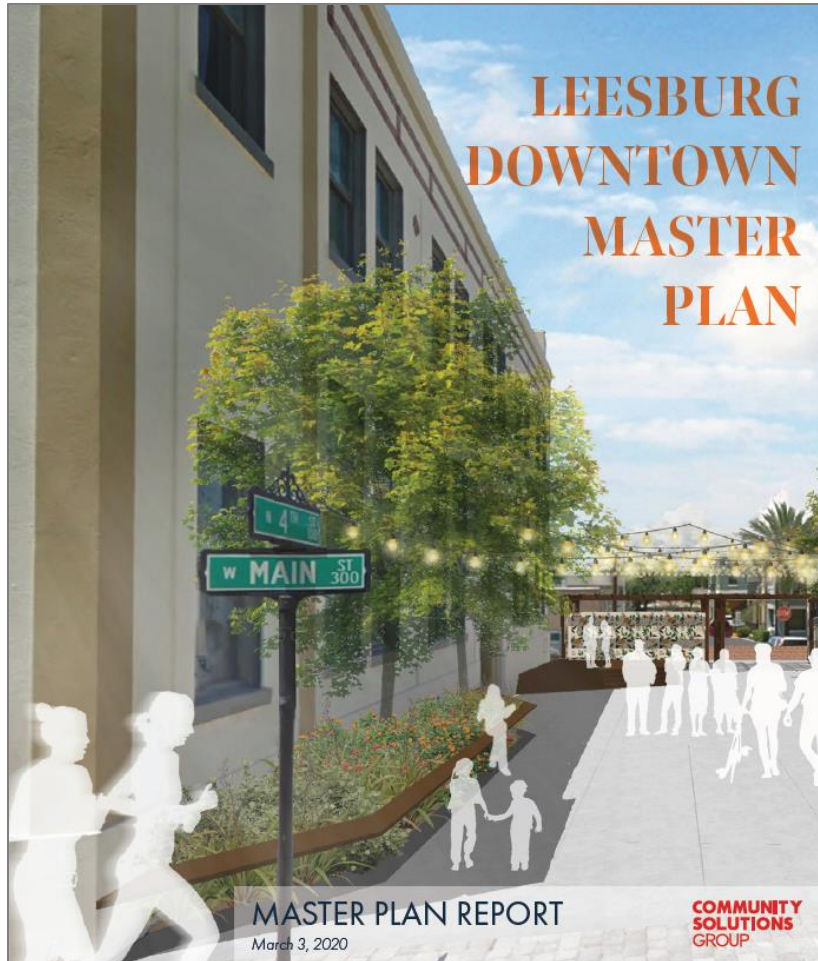


Community Beautification - enhance the overall neighborhood character, identity, and aesthetics

- Update the street design to better reflect the surrounding land uses, including pedestrian scale street lighting
- Improve drainage and consider stormwater runoff
- Provide enhanced gateways and placemaking surrounding Downtown Main Street
- Enhance landscaping, with a focus on maximizing shade



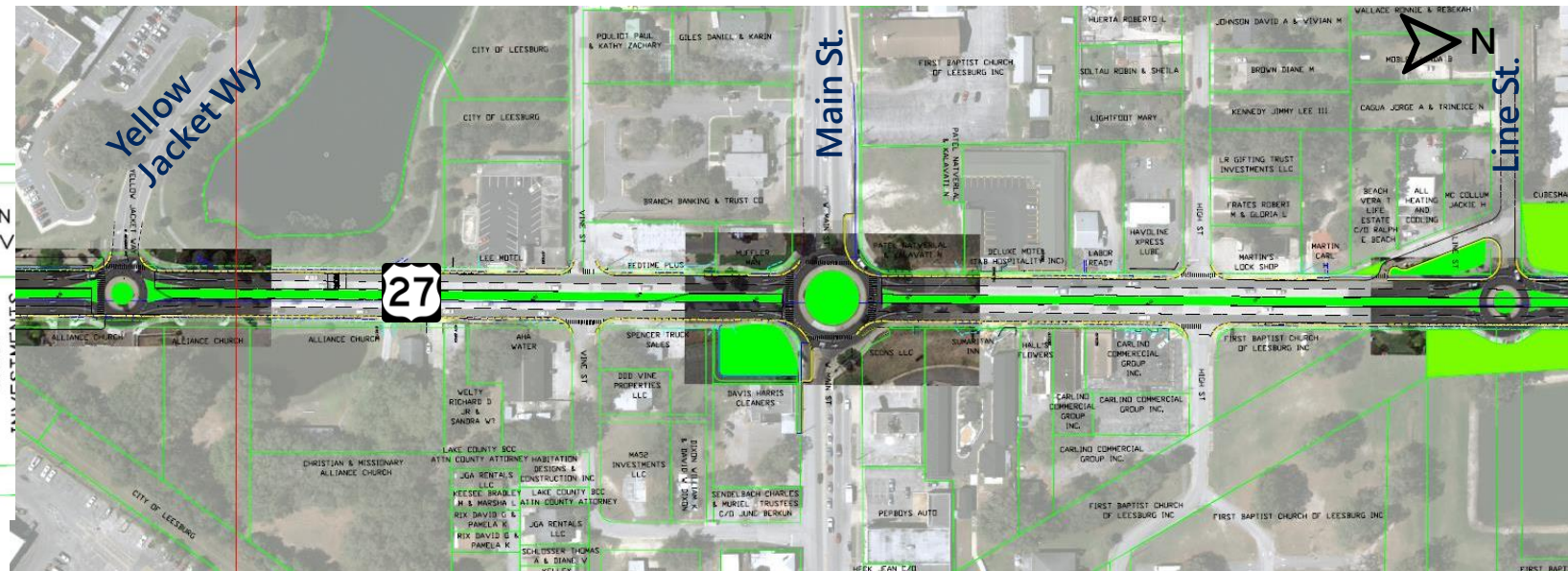
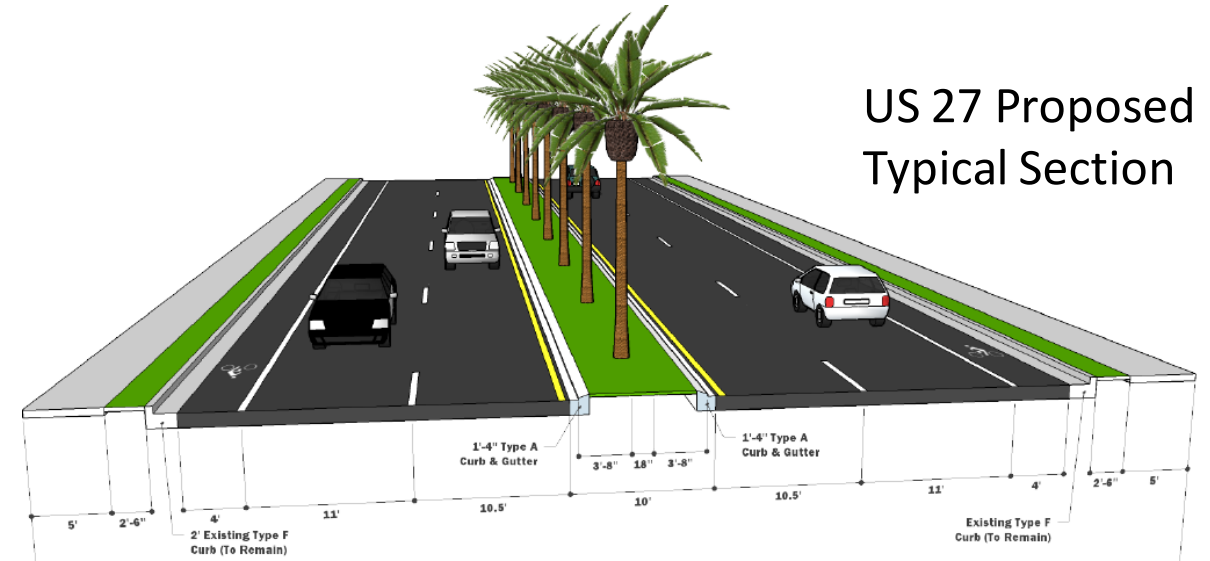
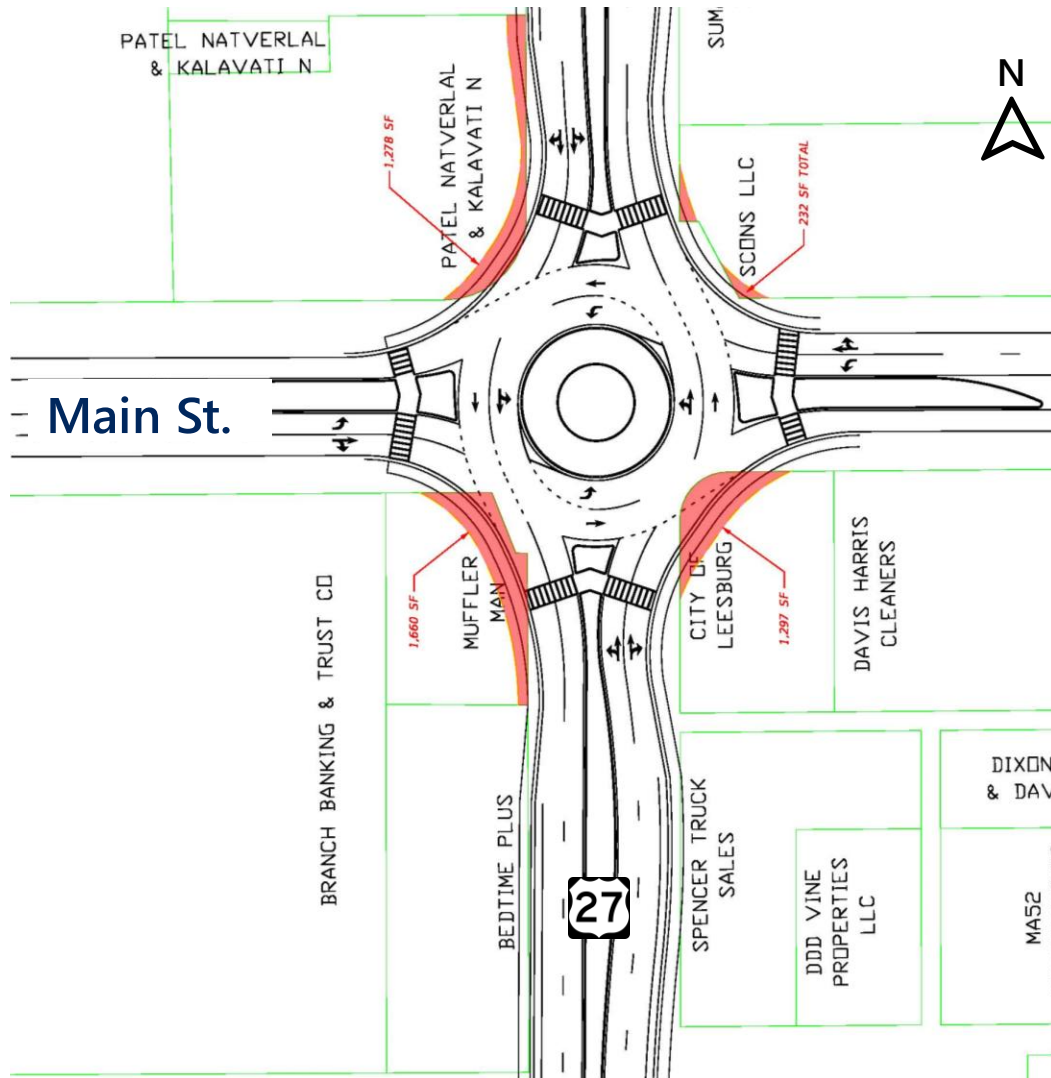
Current and Future Projects



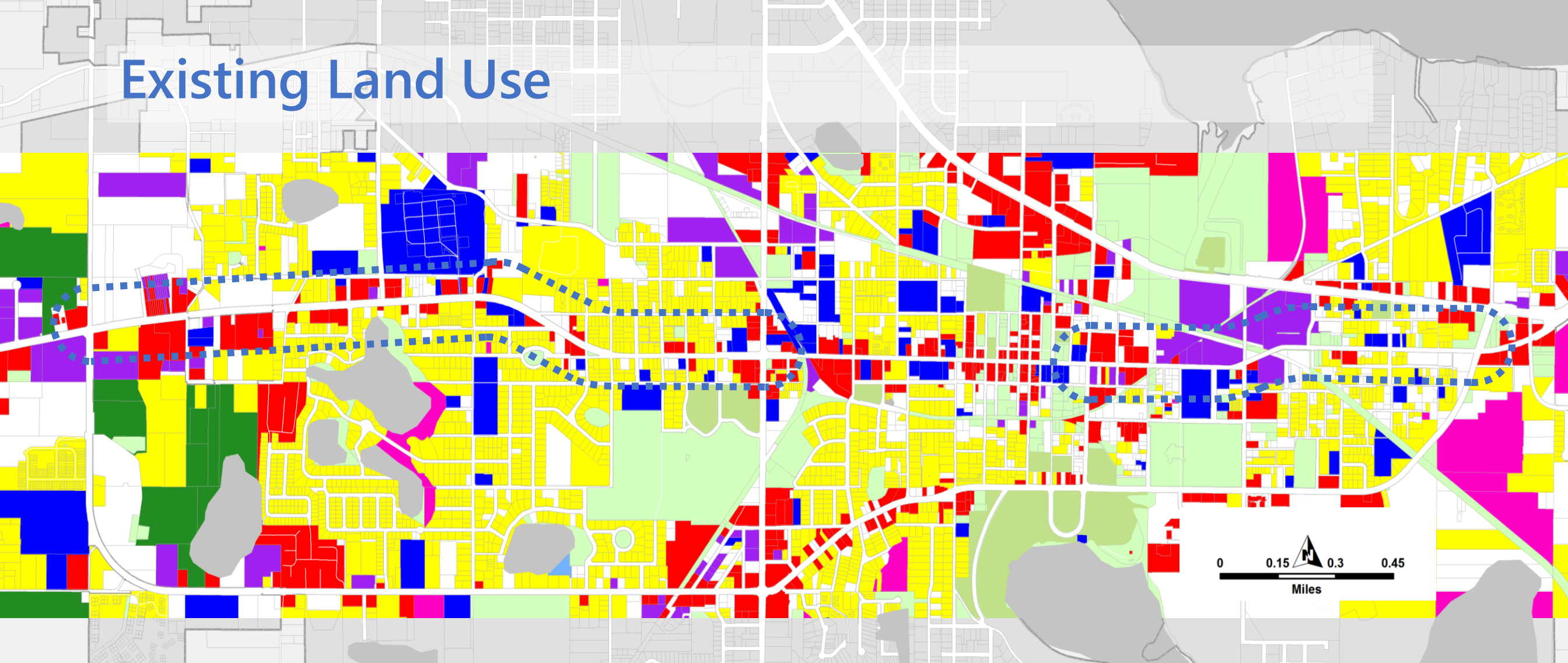
Current and Future Projects – Trail Network



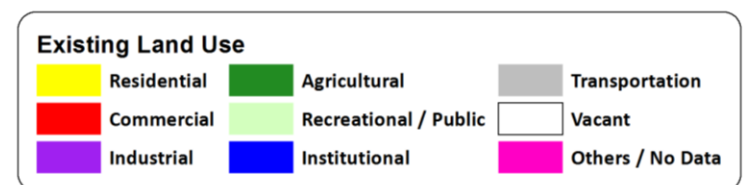
Current and Future Projects – US 27 Roundabouts



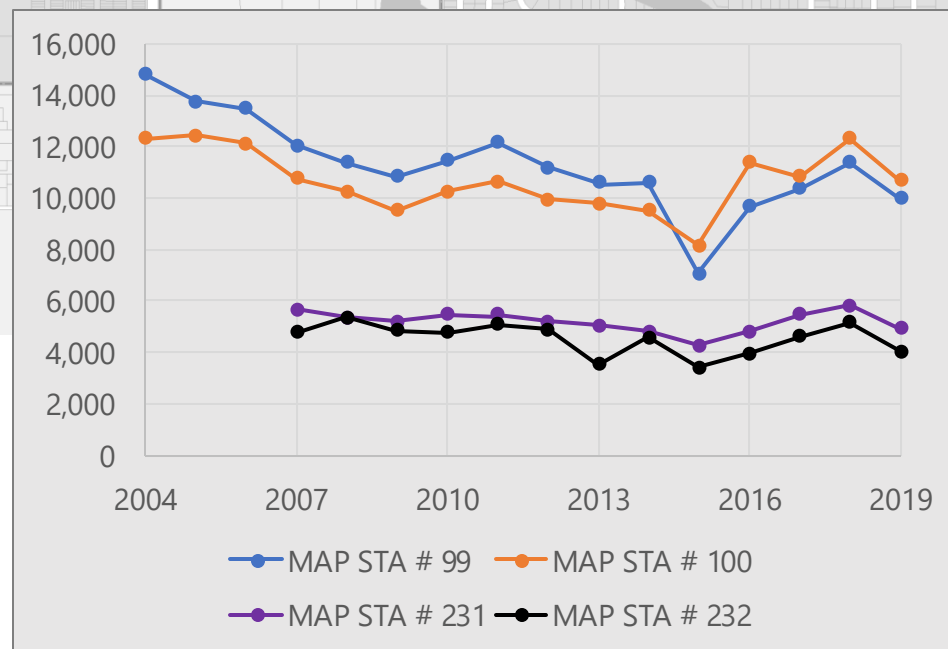
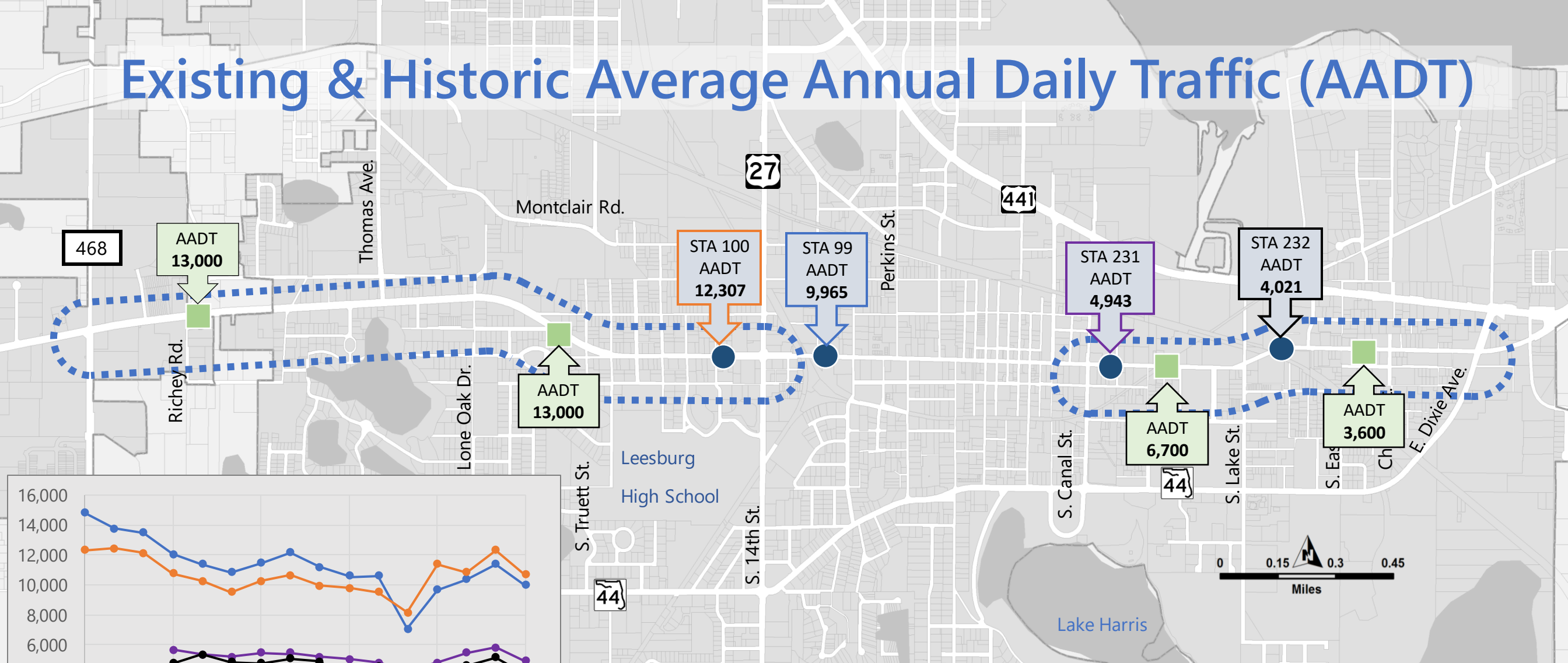
Existing Land Use



- Mixed Uses, mainly Residential, Commercial, Industrial and Institutional



Existing & Historic Average Annual Daily Traffic (AADT)

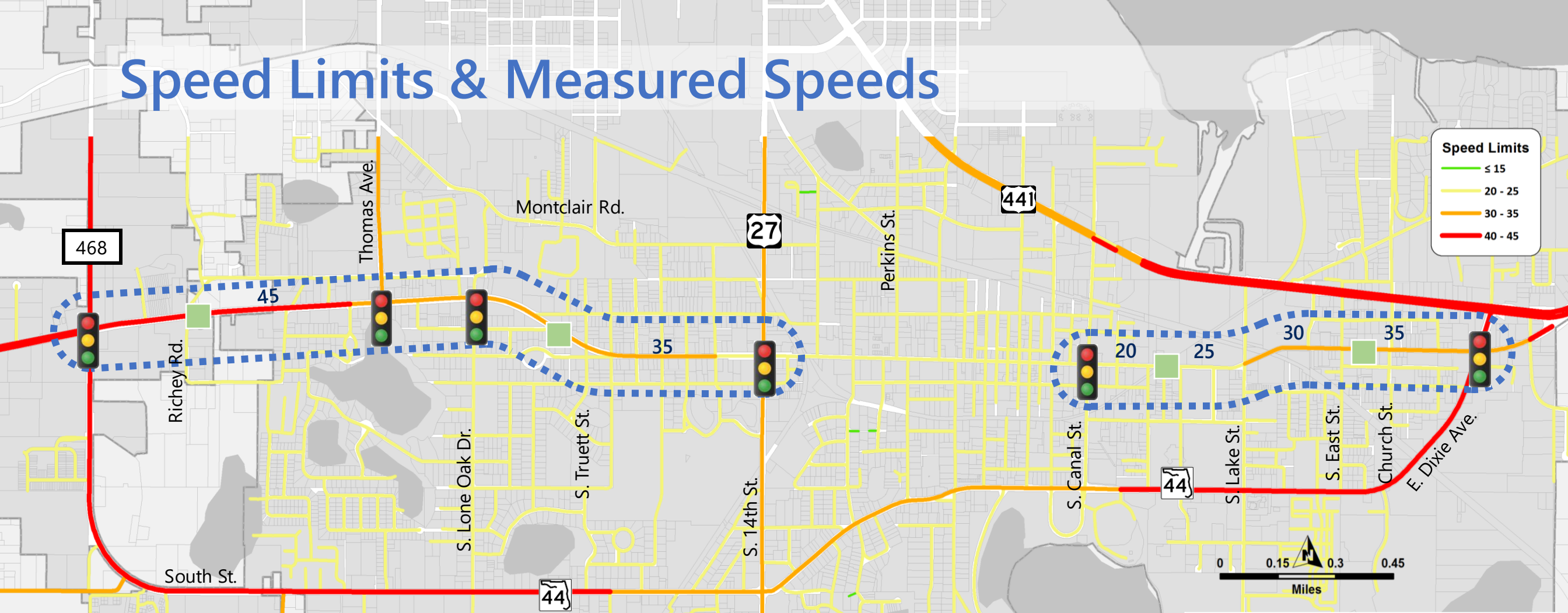


- Volumes higher on West Main St
- Volumes decrease moving east on Main St
- Volumes steady to slightly declining

Legend

- 2019 Lake County Annual Traffic Counts
- 2021 Project Data Collection

Speed Limits & Measured Speeds



East of Westside Drive

Posted Speed (mph)	45
85th % Speed (mph)	54
Average Speed (mph)	47
% Speeding (≥5 mph)	28%

West of Truett Street

Posted Speed (mph)	35
85th % Speed (mph)	42
Average Speed (mph)	36
% Speeding (≥5 mph)	25%

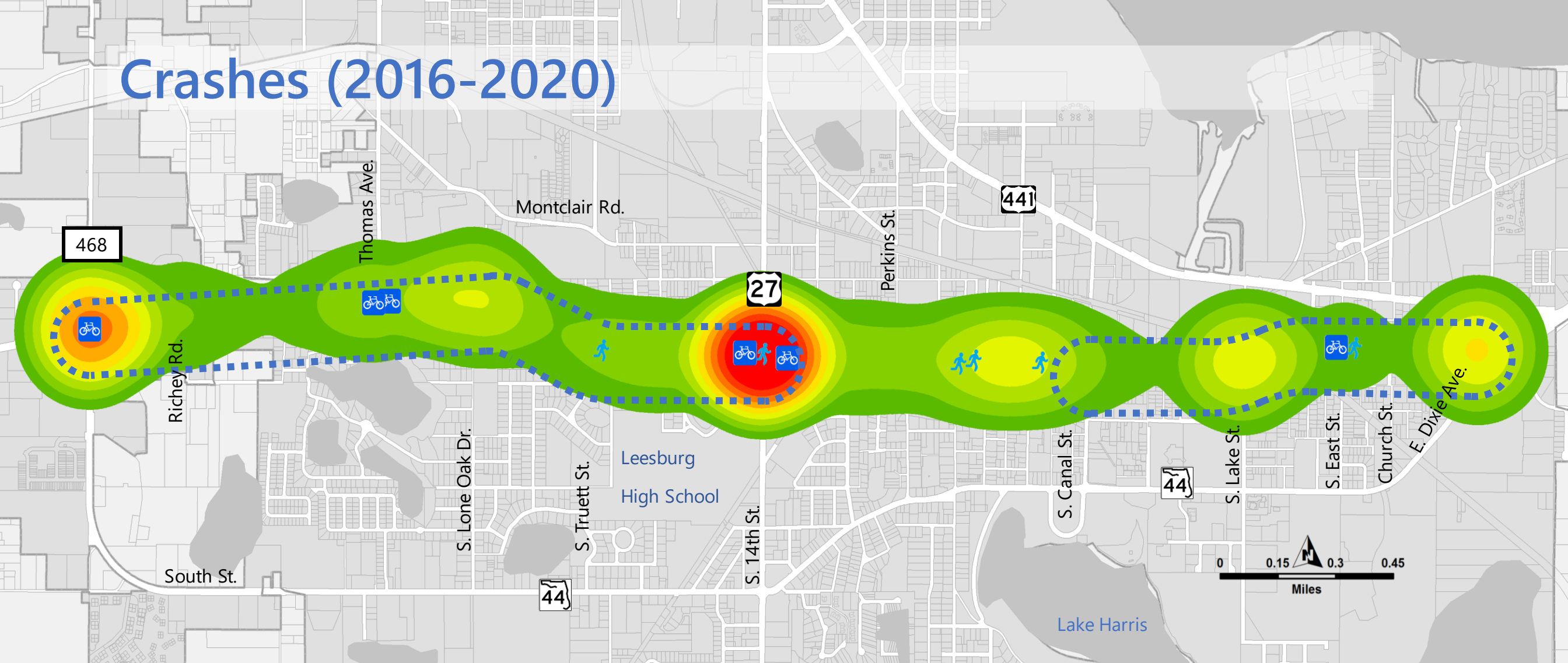
West of Rambo Street

Posted Speed (mph)	25
85th % Speed (mph)	34
Average Speed (mph)	28
% Speeding (≥5 mph)	34%

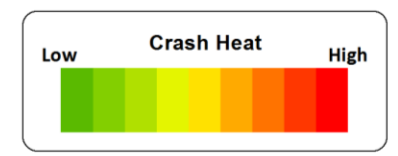
West of Church Street

Posted Speed (mph)	35
85th % Speed (mph)	40
Average Speed (mph)	32
% Speeding (≥5 mph)	13%

Crashes (2016-2020)



- Highest crash density
 - West Main Street/ US 27 (20% of all corridor crashes)
 - West Main Street/ CR 468 (16% of all corridor crashes)



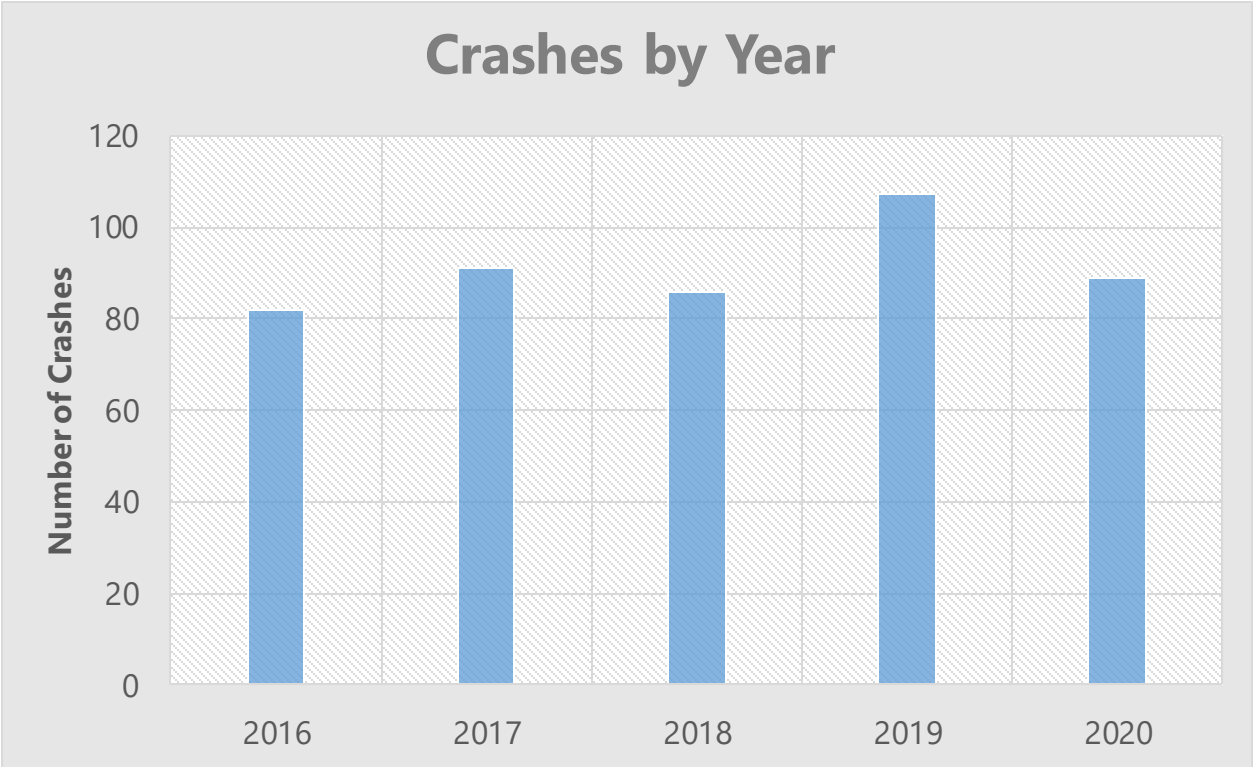
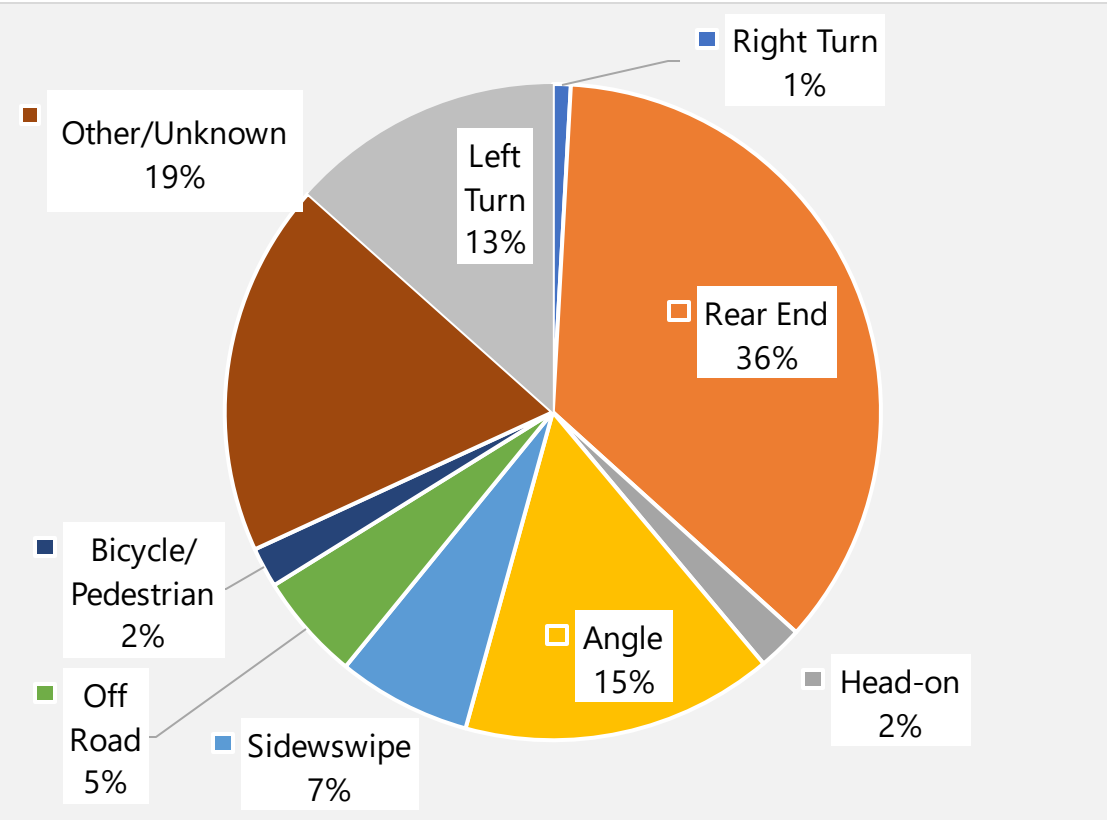
Crashes (2016-2020)

455 Crashes (2016-2020)*

334 Property
Damage
(73%)

121 Injury
(27%)

* No fatal crashes



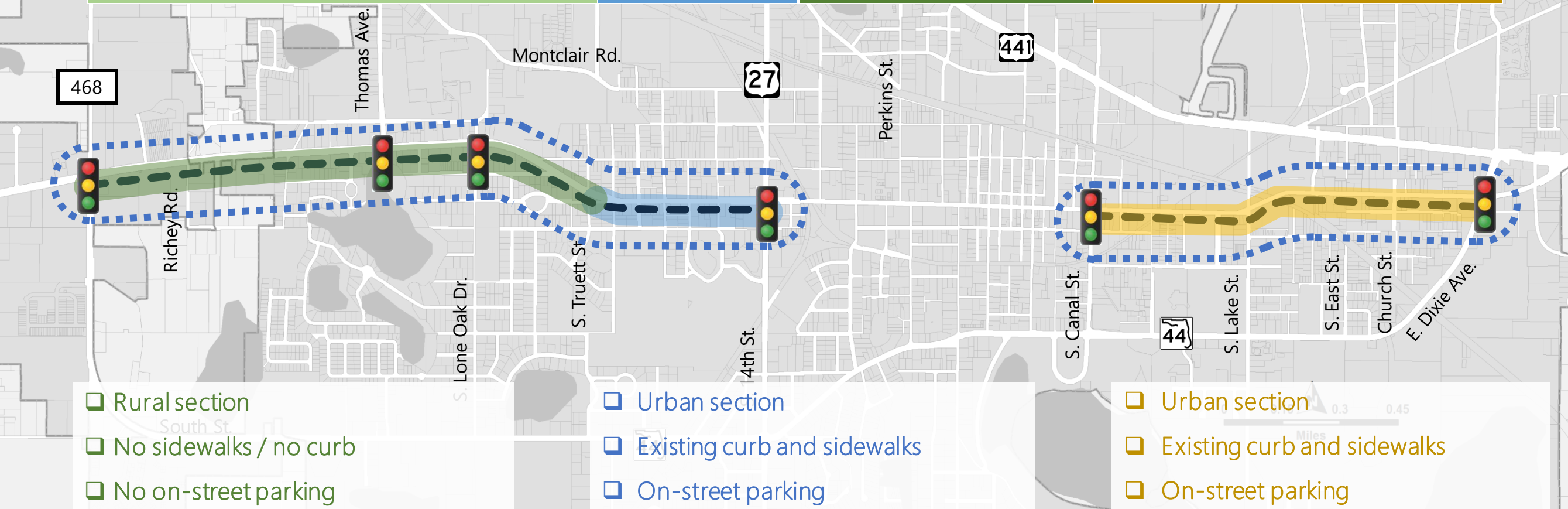
Preliminary Project Segmentation/Context Areas

Area 1 (1.3 mi.)

Area 2 (0.5 mi.)

Downtown (0.85 mi.)

Area 3 (1.0 mi.)



- ☐ Rural section
- ☐ No sidewalks / no curb
- ☐ No on-street parking
- ☐ +/- 100' ROW
- ☐ Speed 45 & 35 MPH
- ☐ Block Length (Average) 1100'
- ☐ Large Vacant Lands

- ☐ Urban section
- ☐ Existing curb and sidewalks
- ☐ On-street parking
- ☐ +/- 60' ROW
- ☐ Speed 35 MPH
- ☐ Block Length +/- 300'
- ☐ Limited Vacant Lands

- ☐ Urban section
- ☐ Existing curb and sidewalks
- ☐ On-street parking
- ☐ +/- 60' ROW
- ☐ Speed 20-35 MPH
- ☐ Block Length (Average) 600'
- ☐ Vacant Lands

Existing Conditions – Area 1

Typical Section from CR 468 to S. Truett St. (Looking West)



34'

12-13'

12-13'

36'

Lane

Lane

100'
ROW



1

No sidewalks or curbs

3

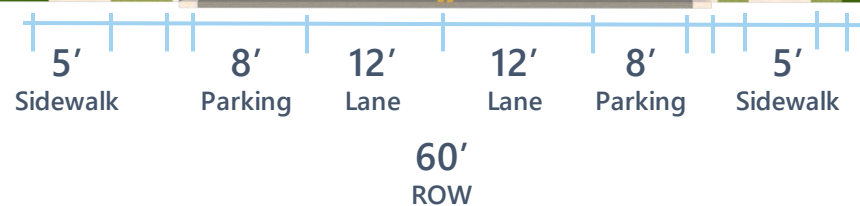
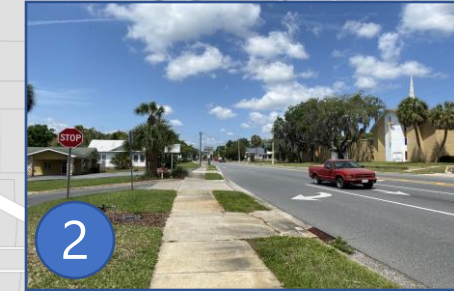
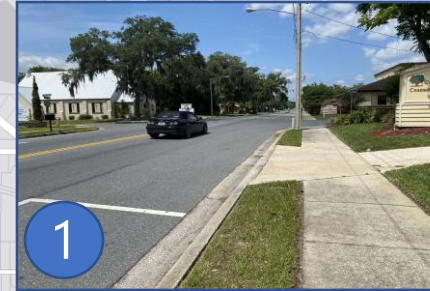
Worn paths visible along roadway

2

Intersections and crossings not ADA compliant

Existing Conditions – Area 2

Typical Section 2 from S. Truett St. to 14th St. (US 27) (Looking West)



1 On-street parking scattered between driveways and houses

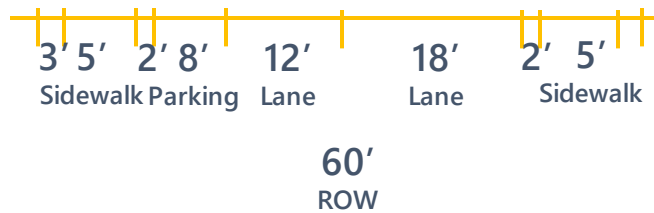
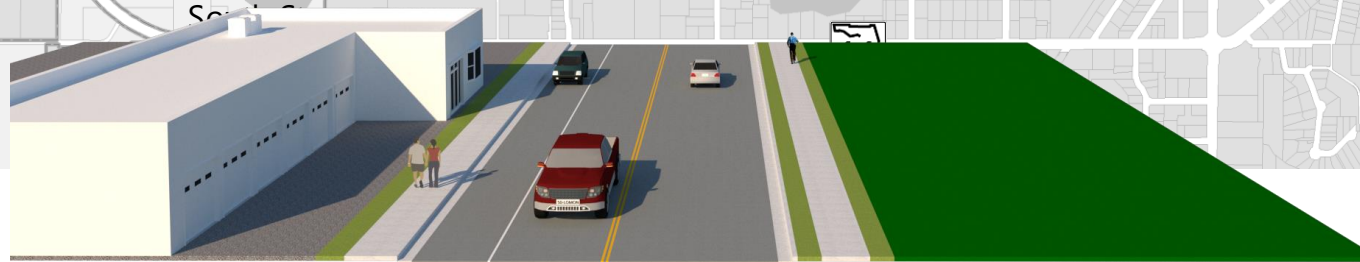
2 Frequent driveway access

Existing Conditions – Area 3A

Typical Section 3A from S. Canal St. to Rambo St. (Looking West)



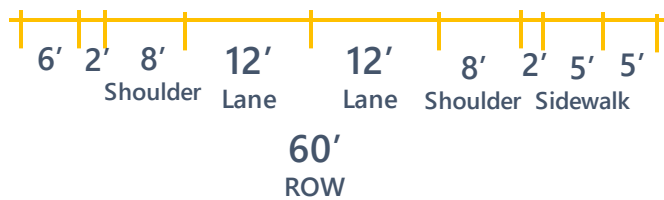
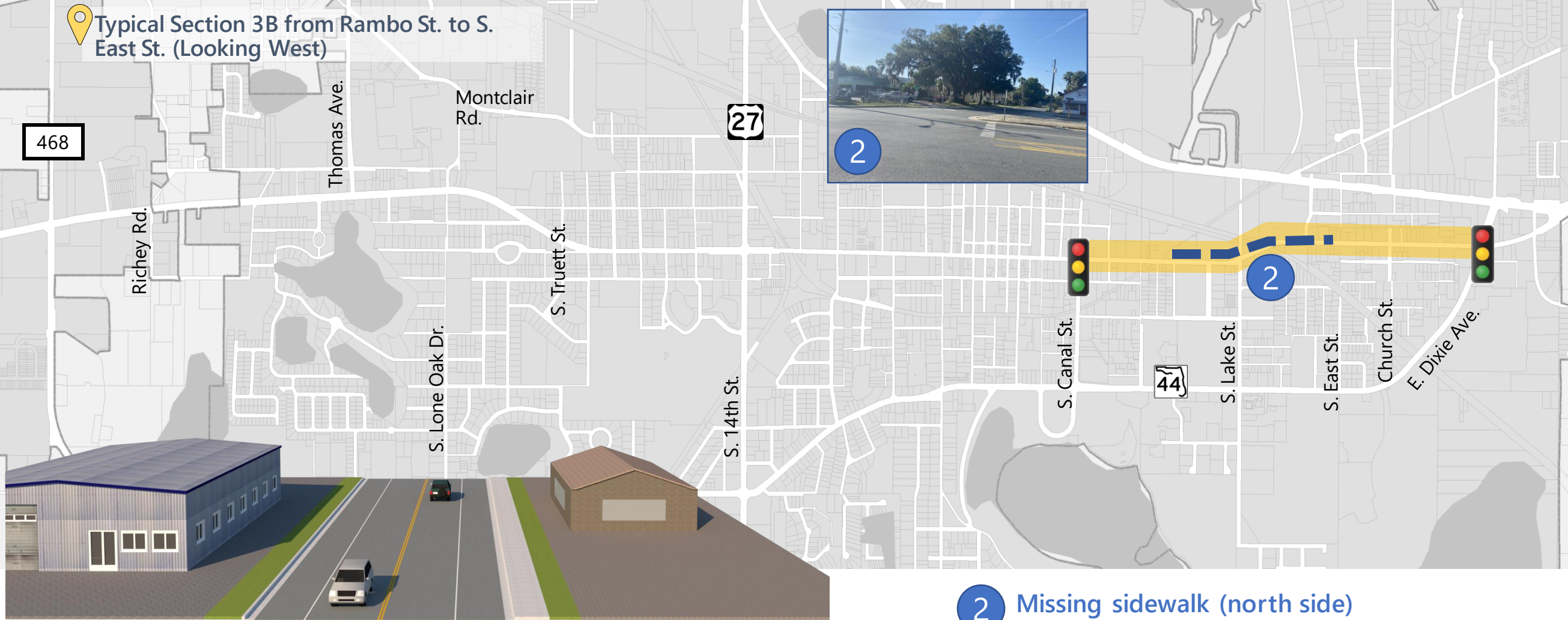
468



1 There is a lack of lighting in the industrial area of this segment

Existing Conditions – Area 3B

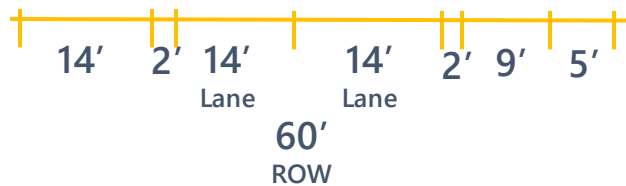
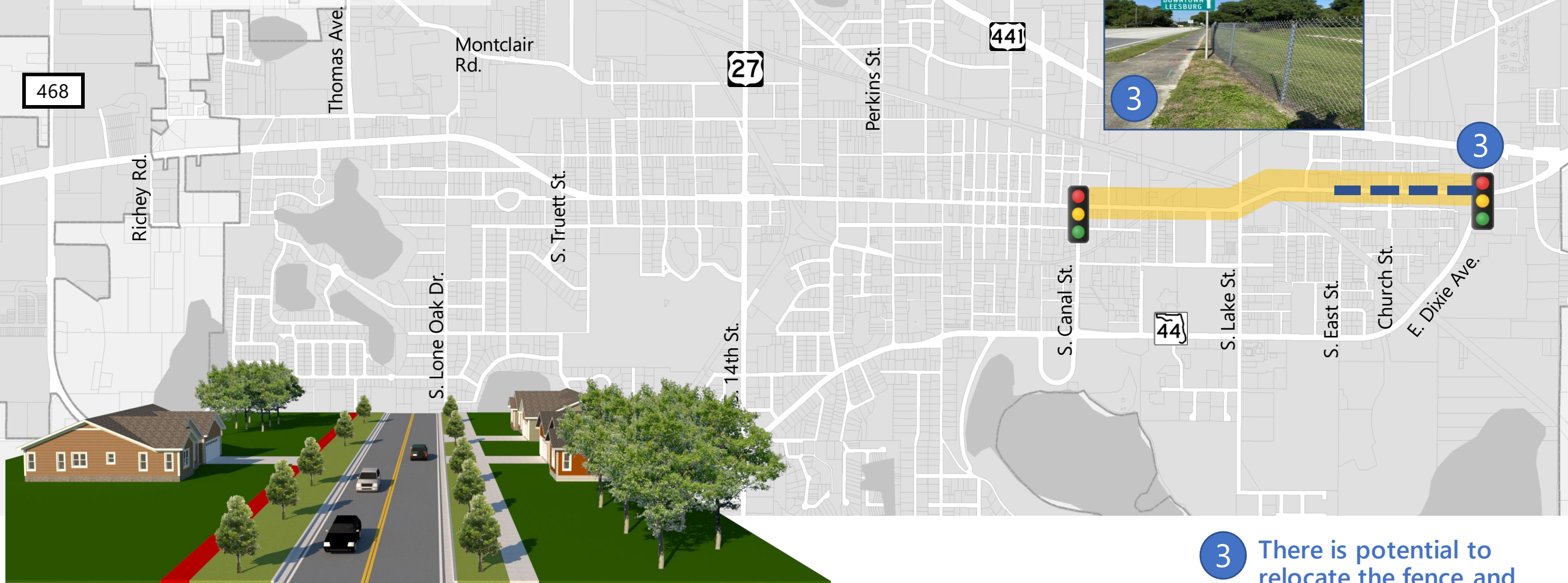
Typical Section 3B from Rambo St. to S. East St. (Looking West)



2 Missing sidewalk (north side) & ADA compliance issues

Existing Conditions – Area 3C

Typical Section 3C from S. East St. to E. Dixie Ave. (Looking West)



3 There is potential to relocate the fence and have a landscape strip in this area.

Note: A few sections of this segment only have sidewalks on one side of the roadway.

Applicable Improvements



Applicable Improvements

VERTICAL DEFLECTION



ISLANDS AT CROSSINGS



SPEED FEEDBACK SIGNS



RRFB/ HAWK (PHB)



Applicable Improvements



Next Steps

- Develop Alternatives
- Establish Evaluation Criteria
- Assess Alternatives
- Complete Additional Outreach
- Select Preferred Alternative



City of Leesburg

Cliff Kelsey

Public Works Director

cliff.kelsey@leesburgflorida.gov

Lake~Sumter MPO

Michael Woods

Executive Director

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HDR

Jamie Krzeminski

Project Manger

Jamie.Krzeminski@hdrinc.com



CITY OF LEESBURG, FLORIDA

Required Auditor Communications
Fiscal Year Ended September 30, 2021

Presented by:
Joel Knopp, CPA
Shareholder



The background of the slide is a collage of two images. The left half shows a close-up of a palm tree trunk and fronds against a clear blue sky. The right half shows a multi-story building with a modern architectural style, featuring large windows and a flat roof, with palm trees in the foreground. The two images are separated by a diagonal white line that runs from the top-left to the bottom-right.

AUDIT OVERVIEW



FLORIDA ROOTS. GLOBAL REACH.

Required Communications



- Auditor Responsibilities
- Management Responsibilities
- Internal Controls and Compliance
- Significant Matters
- Management Representations
- Assigned Individual for Oversight
- Audit Schedule

Services and Deliverables



Auditor's Report on Financial Statements (Pages 14 - 15)

- Unmodified Opinion

Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters (Pages 227 - 228)

- No internal control findings related to financial reporting and no compliance findings

Services and Deliverables *(Cont.)*



Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control over Compliance (Pages 229 - 231)

- No compliance findings and no internal control findings related to compliance for the major federal programs and major state project

Services and Deliverables *(Cont.)*



Independent Accountant's Report (Page 235)

- No compliance findings

Auditor's Management Letter (Pages 236 - 237)

- No management letter comments



FINANCIAL HIGHLIGHTS

MSL

FLORIDA ROOTS. GLOBAL REACH.

City-Wide Analysis (Pages 34-35)



	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Current Ratio	2.8	4.4	4.2	5.5
Total Assets & Def Outflows	\$126.9M	\$114.0M	\$395.3M	\$361.5M
Total Liabilities & Def Inflows	\$74.4M	\$67.8M	\$138.0M	\$120.9M
Total Net Position:				
Net Investment in Capital Assets	\$49.4M	\$42.7M	\$189.2M	\$178.5M
Restricted	\$9.2M	\$8.3M	\$5.9M	\$4.6M
Unrestricted	\$(6.1M)	\$(4.8M)	\$62.2M	\$57.5M
Unrestricted NP as a % of Total Expenses	(19.5%)	(17.0%)	74.8%	71.8%
Change in Net Position	\$6.4M	\$3.7M	\$16.7M	\$13.7M
Income (before Contributions And Transfers)	N/A	N/A	\$13.6M	\$16.0M

General Fund (Pages 41-45)



	<u>2021</u>	<u>2020</u>
Total Assets	\$19.7M	\$15.2M
Total Liabilities	\$5.4M	\$2.3M
Fund Balance:		
Nonspendable	\$0.8M	\$0.8M
Restricted	0.2M	0.2M
Committed	0.0M	0.0M
Assigned	2.4M	0.1M
Unassigned	<u>10.9M</u>	<u>11.8M</u>
Total Fund Balance	\$14.3M	\$12.9M
Unassigned FB as a % of Total Expenditures and Transfers Out	37.7%	38.9%
Net Change in Fund Balance	\$1.4M	\$(2.8M)

General Fund Budget (Page 123)



	Budget	Actual	Positive (Negative)
Resources:			
Beginning Fund Balance	\$12.9M	\$12.9M	
Total Revenues & Transfers In	<u>32.5M</u>	<u>30.4M</u>	\$(2.1M)
Total Resources	45.4M	43.3M	
Total Expenditures & Transfers Out	<u>32.9M</u>	<u>29.0M</u>	<u>3.9M</u>
Ending Fund Balance	\$12.5M	\$14.3M	
Net Change in Fund Balance	\$(0.4M)	\$1.4M	\$1.8M

Questions or Comments





March 22, 2022

To the Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

We have audited the financial statements of the City of Leesburg, Florida (the City) as of and for the year ended September 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 4, 2020. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The significant estimates included in the City's financial statements are estimates for Other Postemployment Benefits (OPEB) and Net Pension Liability.

The disclosures in the financial statements are neutral, consistent, and clear.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT

We encountered no significant difficulties in dealing with management in performing and completing our audit.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not note any misstatements which would be required to be communicated.

To the Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida
March 22, 2022
Page 2

DISAGREEMENTS WITH MANAGEMENT

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

MANAGEMENT REPRESENTATIONS

We have requested certain representations from management that are included in a management representation letter dated March 22, 2022.

MANAGEMENT CONSULTATIONS WITH OTHER INDEPENDENT ACCOUNTANTS

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

OTHER AUDIT FINDINGS OR ISSUES

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

OTHER INFORMATION IN DOCUMENTS CONTAINING AUDITED FINANCIAL STATEMENTS

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the U.S., the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Mayor, Members of City Commission, and management of the City and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

MSL, P.A.

ANNUAL COMPREHENSIVE FINANCIAL REPORT



**Fiscal Year Ending
September 30, 2021
City of Leesburg, Florida**

CITY OF LEESBURG, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021



Prepared by the Department of Finance



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**CITY OF LEESBURG, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

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INTRODUCTORY SECTION



PO Box 490630 • Leesburg, Florida 34749-0630
Ph 352-728-9720 • Fx 352-326-6632
www.leesburgflorida.gov

MISSION STATEMENT

"Dedicated to Our Community, Committed to Service Excellence"

March 22, 2022

Honorable Mayor and
Members of the City Commission, and
Citizens of the City of Leesburg, Florida

It is our pleasure to submit this Annual Comprehensive Financial Report (financial report) for the City of Leesburg, Florida (City) for the fiscal year ended September 30, 2021. The report fulfills the requirements set forth by State law in accordance with Section 218.39, Florida Statutes, and Chapter 10.500, Rules of the Auditor General, which require that all general purpose local governments publish each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) in the United States and audited in accordance with auditing standards generally accepted in the United States by a firm of licensed certified public accountants.

The financial report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Florida Statutes require that an annual financial audit be performed by independent certified public accountants. This year the audit was performed by MSL CPA & Advisors. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2021 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2021 are fairly presented in conformity

with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The City is also subject to a broader, mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements - with special emphasis involving the administration of federal and state awards. For the fiscal year ended September 30, 2021, the City's expenditures of federal awards and state financial assistance met the required Federal and State thresholds for reporting on such by the City and the independent auditor.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditor.

Profile of the Government

The City of Leesburg was founded and first settled in 1857 by Evander H. Lee, a native of Sumter, South Carolina. The City received its name as a result of shipping directions given by Calvin Lee, Evander's brother, during a merchandising trip to New York City in 1866. By a vote of 23 to 2, the City of Leesburg was incorporated on July 12, 1875. The City was originally part of Sumter County and served as the County seat until 1882 when the Florida Legislature created Lake County. The City has been a part of Lake County since then and is the oldest and second highest populated of the fourteen incorporated municipalities in Lake County, which include Astatula, Clermont, Eustis, Fruitland Park, Groveland, Howey-in-the-Hills, Lady Lake, Mascotte, Minneola, Montverde, Mount Dora, Tavares, and Umatilla.

The City of Leesburg is a political subdivision of the State of Florida. As such, it is governed by, and derives its operating authority from, the constitution and laws of the State of Florida. The City is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing body.

The City operates under a commission/manager form of government, with a governing body consisting of five City Commissioners, elected to staggered four-year terms. Three of the commission members must meet district residency requirements. The remaining two commissioners are elected at-large without a district residency requirement. One of the commissioners is selected by the other four as Mayor to serve a one-year term. The City Commission is responsible for, among other things, passing ordinances and resolutions, adopting the budget, appointing committees, and hiring the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances adopted by the City Commission, for overseeing day-to-day operations of the City, appointing the department heads and approving the hiring of all employees.

The City provides a traditional mix of governmental services, including police and fire protection, the construction and maintenance of streets and infrastructure, library, recreational activities, cultural events, planning, zoning, housing, and administrative services. The City also provides a full range of utility services, including electric, natural gas, solid waste, water, reuse water, wastewater treatment, and stormwater drainage. The City has an international airport as well. In addition, the City has three

Community Redevelopment Agencies (CRA), which are Greater Leesburg, Carver Heights/Montclair Area, and U.S. Highway 441&27.

The City is situated between Lake Harris and Lake Griffin in Lake County. To the south, the City extends past the intersection of U.S. Highway 27 with County Road 48, and south on County Road 33 past the Florida's Turnpike. The City extends west on County Road 48 and County Road 470 past the Florida's Turnpike to the Sumter County line. To the east, the City follows U.S. Highway 441 to County Road 473; the north is bounded by U.S. Highway 441 at Fruitland Park. The City occupies a land area of 40 square miles and has a population of approximately 24,761 . The City is located in north central Florida midway between the Gulf of Mexico and the Atlantic Ocean, approximately 200 miles southeast of the State Capital, Tallahassee, 80 miles northeast of Tampa, 40 miles northwest of Orlando and 70 miles southwest of Daytona Beach. The City is intersected by State Road 44, U.S. Highway 27, U.S. Highway 441 and the Florida's Turnpike, with Interstate 75 close by.

The City also takes pride in preserving its rich heritage through the Leesburg Historical Museum and Mote-Morris House, which offers a fine example of Victorian architecture.

The City is known for its scenic beauty, relaxed lifestyle, recreational facilities, temperate climate, extensive waterways, and affordable housing. Waterfront living is a way of life with 1,400 beautiful lakes located in Lake County.

The City's geographic location enables it to offer three parks that include lake access to the beautiful Harris Chain of Lakes, one on Lake Griffin (Herlong Park) and two on Lake Harris (Venetian Gardens and Singletary Park). Venetian Gardens offers a variety of recreational amenities, including great shoreline fishing opportunities, as seven pedestrian bridges connect islands within this picturesque setting. Other recreational amenities in Venetian Gardens include outdoor volleyball courts, Kids Korner Playground, a splash pad, pavilions, the Community Building, Venetian Cove Marina, and Pat Thomas Stadium/Buddy Lowe Field that has hosted professional baseball in the past and is the current home of Leesburg High School varsity baseball and the Leesburg Lightning of the Florida Collegiate Summer League.

These outstanding recreational facilities of regional impact are complemented with numerous community and neighborhood parks. The City has three athletic complex locations. The Sleepy Hollow Sports Complex includes two football/soccer fields, two youth softball fields, two Babe Ruth Baseball fields, four adult softball fields, concessions, locker rooms, restrooms, pavilion and a playground. Sleepy Hollow is the site of numerous tournaments and attracts over 1,000 athletic teams each year to Leesburg.

The Susan Street Complex includes four youth baseball fields, one regulation football field, four tennis courts, four outdoor racquetball courts, concessions and restrooms. Pat Thomas Stadium has one regulation high school/college field with a full stadium, locker rooms, concessions, and restrooms. The Palmetto Street Complex features four tennis courts as well as 24 shuffleboard courts. Other quality recreational facilities throughout the City include Rogers Park & Rogers Park Splash Pad, Berry Park, Veterans Park, John L. Johnson Park, Leesburg's Dog Park, and the Town Square, which serves as the focal point during major festivals hosted within the City.

The Leesburg Recreational Complex features two indoor regulation basketball courts, four indoor volleyball courts, an outdoor basketball court, playground and offices for the Parks and Recreation Department.

The City currently operates one swimming pool, H.O. Dabney Swimming Pool. This pool is located just around the corner from the Leesburg Recreational Complex. A family aquatic center is under construction with an estimated spring 2022 completion. The new facility will consist of a 25 yard competition pool, a beach entry pool, kids play area, two story slide, and basketball/volleyball area. The new facility will also include a bath house, guard house and concession stand.

The City Leesburg Resource Center, is an 7,500 square-foot multipurpose facility that includes meeting rooms, computer-training space, a café, book depository, resource offices, and a teaching kitchen. The Venetian Center at Venetian Gardens includes a 20,700 square-foot multipurpose community building with views of Venetian Gardens Park and Lake Harris. The largest room in Venetian Center can accommodate up to 1,000 people auditorium style.

Leesburg Public Library is the second busiest location in Lake County's library system. Staff at the 45,000-square-foot facility help patrons with their reading, information and/or educational needs. Circulation of physical and digital items totaled 242,700 for the year and library programs were attended by an average of over 16,600 people per year.

Leesburg International Airport (KLEE) is an approximately 850-acre controlled-access, general aviation airport that caters primarily to recreational and corporate aircraft with over 65,000 flight operations per year. The Airport has grown substantially in the past few years and it continues to grow. There are 115 fixed-wing, 27 helicopters and 7 jets that are permanently based at KLEE. The airport has a U.S. Customs and Border Protection office, a federally contracted air traffic control tower and an aircraft rescue firefighting station. The Airport provides a diversity of activities; with its two intersecting runways, tie downs, hangar facilities, a flight school and maintenance shops. KLEE is the largest airport and is also home to the first seaplane ramp valued at over \$2.6 million in Lake County.

The Airport sustains and leads economic growth and development. It is an important economic engine, and supports vital health, welfare, emergency, and safety-related services. The annual economic impact of KLEE is associated with direct impacts that come from tenants/businesses located at the Airport and construction projects that are undertaken by the Airport or by on-site businesses; indirect impacts are associated with spending from visitors who arrive in the area via general aviation aircraft.

Budgetary Controls

The annual budget serves as the foundation for the City's financial planning and control. Department heads are required to submit requests for appropriations to the City Manager, who uses those requests as the starting point for developing a proposed budget. The City Manager is required by the City Charter to keep the City Commission fully advised as to the financial condition and needs of the City and to submit an annual budget for its consideration. The City Commission is required to hold public hearings on the proposed budget and to adopt a final budget by September 30, the close of the City's fiscal year. The appropriated budget is prepared by fund, function and department.

The City's adopted budget policy establishes budgetary control (i.e., the level at which expenditures cannot exceed the appropriated amount) at the fund level. Budgets for all governmental fund types are adopted on a basis consistent with GAAP. Department heads may make transfers of appropriations within a category from one division to another in their respective department, and transfers of appropriations between departments or categories can be approved by the City Manager. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget adopted by the City Commission. Budget-to-actual comparisons are provided in this

report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund and major special revenue funds, these comparisons are presented as required supplementary information. For other governmental funds with appropriated annual budgets, these comparisons are presented in the Supplemental Information section of this report.

Economic Condition

The information presented in the financial statements is best understood when considered from a broader perspective of the environment within which the City operates.

Local Economy

The City, and Lake County as a whole, have transitioned in recent decades from agricultural roots to a growth-driven economy that is heavily centered in real estate, retail, personal services, and health care. Leesburg continues to grow as a medical destination, influenced largely by more than 150,000 residents who live nearby in The Villages retirement community. The labor market in Central Florida continues to recover from the effects of the COVID-19 pandemic. Central Florida's unemployment rate dropped to 4.9% in September 2021, down from 11% which was reported a year ago. Filling jobs still remains a problem in healthcare, retail and food service which offer lower wages. Housing prices are continuing to increase, as well as ad valorem tax revenues. The retail sector in the downtown area continues to recover after some negative impacts from the pandemic. The overall vacancy rate dropped to a pre-pandemic level of 5.4%, down from last year's rate of 6.1%. Although many businesses were affected by the national shutdown, the market seems to have bounced back. The market is showing signs of confidence in the long-term outlook. However, increased pricing, along with staffing shortages and supply chain issues are still major hurdles to tackle. In spite of these improvements, given the effects of the prior recession and the City's desire to maintain lower taxes for its citizens and customers, challenges remain in trying to prepare a balanced budget.

Although future revenues will be increasing, there is a need to address various budget items that were eliminated or reduced during the recession.

The City's top private sector employer is UF Health Leesburg (f/k/a Central Florida Health Alliance), boasting a labor force of 1,525. Other principal employers within the City include LifeStream Behavioral Center, Lake County School District, Lake Sumter State College, and the City itself. Health care, education, personal services, retail, and construction are sectors with the highest employment levels in Lake County.

The City is home to Leesburg International Airport, a regional shopping mall, two colleges and a growing medical community. The City's retail shopping is largely concentrated along U.S. Highways 27 and 441.

Fiscal year 2021 marked a turning point in the City's future. The financial policies of the past few years have begun to make a positive impact on the City's overall financial position, thereby allowing reinvestment in a sustainable manner. Such steps include continued allocated reinvestments in the downtown area, the Leesburg International Airport, Wastewater and Electric Expansion. With these goals accomplished, fiscal year 2022 is poised to set Leesburg in a positive financial and operational direction.

In 2017, the City sold approximately 1,127 acres near the Florida Turnpike and County Road 470 to The Villages. Approximately 3,000 retirement homes are to be built on this property, with construction starting in the Summer of 2022. The property tax revenues, as well as other tax and service revenues,

are expected to substantially improve the economic condition of the City as a whole in the intermediate- and long-term future.

The population in Lake County nearly doubled from 1980 to 2000 (210,528 persons). The County now has more than 400,142 residents and will continue to grow. Growth in the City has retreated from the peak experienced in 2006. The City currently has 24,761 residents. The City expects a population growth of 20,000 to 25,000 over the next 15 years.

The Leesburg area is positioned at the crossroads of geographic expansion, as the retirement market continues to push from the north and family households sustain the market segment to the south. This area has embraced both market segments and, as a result, has become one of the emerging economic submarkets in all of Central Florida.

Long-term Financial Planning

The Core Values adopted by the City Commission will drive the long-term planning process. One of the Core Values, "Fiscal Responsibility," shows a respect for the citizens whose taxes support the municipal government and a commitment for the thoughtful prioritization and careful management of financial resources. Also addressed in this Core Value is the recognition that resources are limited and that this necessitates fresh approaches and creativity in addressing current operations and community needs.

The 5-year Capital Improvement Plan was developed to maximize the "pay as you go approach" while recognizing the benefit of financing. Utility improvements and replacements will be scheduled and integrated into the street paving work plan. The plan includes a detailed explanation regarding development of revenue projections and assumptions regarding capital needs. Due to limited resources, capital spending is limited to that which is necessary. The major sources of funding include grants and renewal and replacement funds.

In the past, the City typically extended services beyond the current available infrastructure based on a calculation to recoup the initial investment over a 5- to 7-year period.

Additional long-range planning for the following departments is listed below:

- **Electric** – The Electric Department consistently evaluates the costs of outsourcing specific activities. Currently, there is an Electric distribution contractor working on a reconductoring and feeder extension project on CR 468 and the substation team frequently uses contract labor to augment their construction workforce. Past trending, growth projections, outputs from Contingency Analysis and developer's input are used to create the 5-year Capital Plan. The Capital Plan incorporates reconductoring, area improvements and feeder extensions as well as new residential, subdivisions, and commercial construction projects. During the next fiscal year, we will be deploying new S&C Trip Saver devices to help isolate permanent outages to smaller areas without interrupting services to the rest of our customers. These types of changes coupled with our continuing design and construction practices ensures that a safe, reliable and affordable electric distribution system is in place to meet the needs of our customers. The Electric department has a 10-year capital plan for replacing equipment in the field. This plan is based on age, condition and load of the equipment. Current loading and future load forecasts are used as well to design the plan. All new construction is designed based on the National Electrical Safety Code NESC requirements, which includes "storm hardening" of the system. The current system is approximately 70% underground. The long-range plans look at both costs and performance of both overhead and underground

facilities. Automation of field devices is part of the 10-year plan to help mitigate outages for customers.

- **Gas** – The City is a member of Florida Gas Utility (FGU), which is made up of natural gas utilities with a common goal of acquiring natural gas in bulk to reduce the overall price to customers. With the approval of Section 25-501 of the City Code of Ordinances in April 2006, Natural Gas is required in all new subdivisions within the city limits. In addition, the cost of infrastructure is to be borne by the developer. Implementation of this ordinance has significantly reduced future capital outlay. In 2018, the City entered into an Agreement with South Sumter Gas Utility/The Villages to provide natural gas service to the majority of their residential and commercial customers as they expand in Sumter and Lake County. Additionally, the City has completed construction of a new gate station which connects to the Sabal Trail Natural Gas transmission pipeline. This connection provides a redundant feed for existing customers and capacity for future expansion of the gas system. Currently, the Gas department is working on numerous developments throughout Leesburg as the City continues to expand.
- **Water & Wastewater** – Aging infrastructure and capacity issues continue to be a priority for both utilities. Future utility expansion and recapitalization will be based on the five-year utility Master Plan and growth forecast models. The Water Utility is evaluating long-term capacity solutions for increased water consumption driven by population growth and in accordance with the SJRWMD Regional Water Supply Plan. The Wastewater fund has recently expanded the Turnpike Wastewater Plant to accommodate the increased growth in the Southern Sewer Shed and future expansion will meet sewer demand forecasts through 2035.
- **Solid Waste** – The Solid Waste Division executed a long term disposal agreement with Covanta Lake II, Inc., a waste-to-energy facility that produces electricity by burning municipal solid waste. The five-year agreement includes an option to extend the contract for three additional five-year terms. The negotiated disposal fee is considerably less than the fee formerly paid to Lake County and represents a significant savings in operating expenses for the duration of the contract. The utility will continue to replace semi-automated residential side loading trucks with larger, fully automated trucks.
- **Information and Technology (IT)** – The IT Department is an important part of the City's operations; thus, long-term financial planning includes preparing to replace computers as they become obsolete. All computer equipment is owned by the IT Department and leased to the other City departments, based on a five-year payback period. IT is actively involved with upgrading business technology as financial resources become available.
- **Fleet Maintenance** – All City vehicles are owned by Fleet Services, which is responsible for repairs, vehicle bid specifications, and most purchases. A lease fee, based on useful life, is charged to the user department. Fleet Services also maintains the City's two fuel sites. The City maintains a vehicle replacement plan for all City-owned vehicles and updates it annually. Planning for future vehicle purchases is the joint responsibility of Fleet Services and the leasing department.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Leesburg for its annual

comprehensive financial report for the fiscal year ended September 30, 2020. This is the 31st consecutive year (fiscal years ended 1990-2020) that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City believes its current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and will submit it to the GFOA to determine its eligibility for another certificate.

In addition, the City of Leesburg also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2020-21. This was the 23rd consecutive year the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories, including as a policy document, as a financial document, as an operations guide, and as a communications device.

The preparation of this report on a timely basis was made possible through the efficient, dedicated and professional efforts of the entire staff of the Finance Department. The significant amount of year-end closing procedures required prior to the audit could not have been accomplished without the personal and professional dedication of the members of the Finance Department. Other City departments, although not extensively involved in year-end audit activities, contributed significantly by ensuring the accuracy and integrity of accounting information compiled throughout the year. Credit must also be given to the Mayor and Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances. We believe that this report clearly illustrates the financial position of the City of Leesburg and wish to thank you for your support and commitment to maintaining the financial integrity of the City.

Respectfully submitted,



Alfred (Al) Minner
City Manager



James (Jim) Williams
Finance Director

**CITY OF LEESBURG, FLORIDA
PRINCIPAL CITY OFFICIALS
SEPTEMBER 30, 2021**



ELECTED OFFICIALS

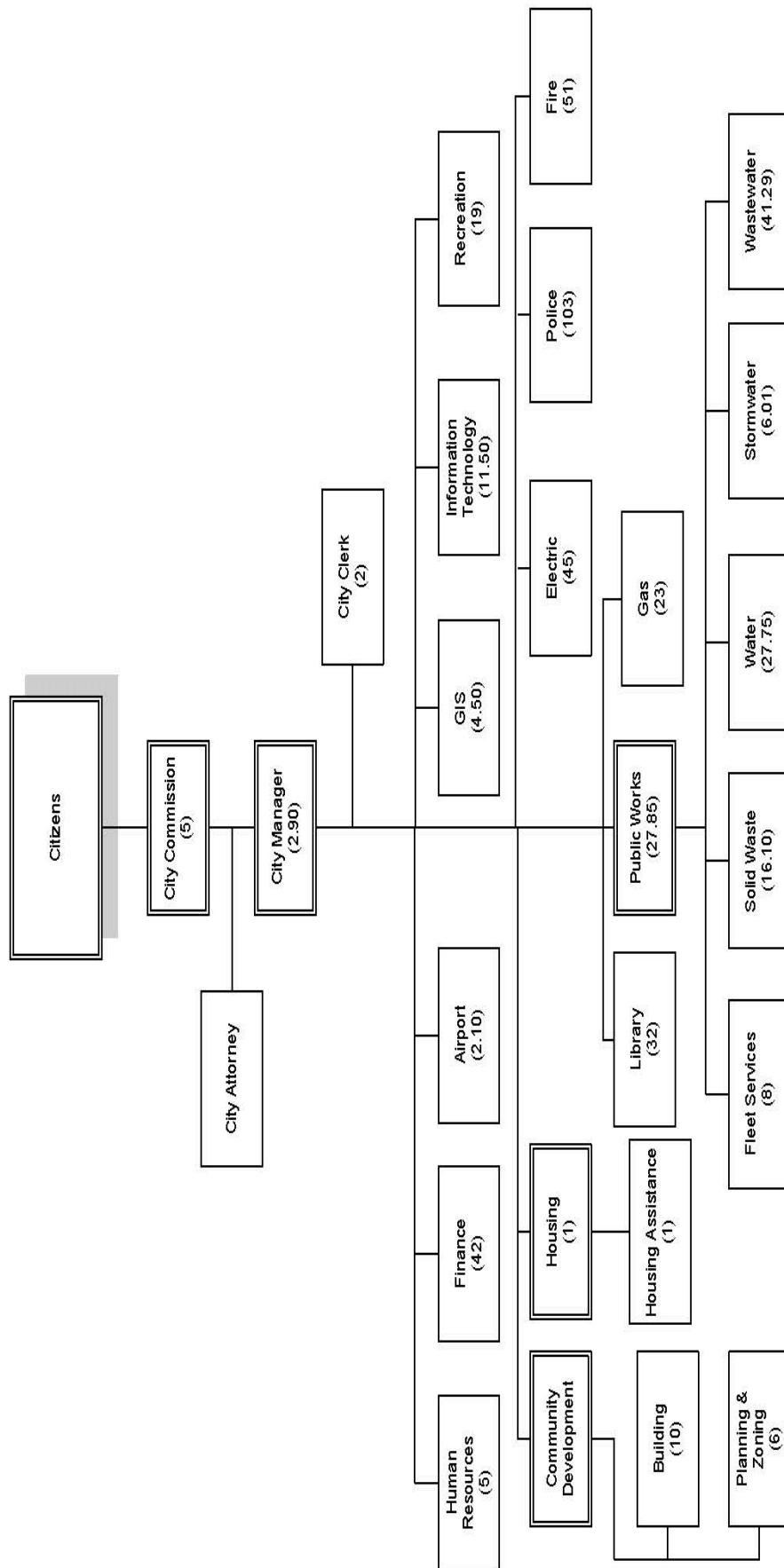
John Christian	Mayor
Mike Pederson	Mayor, Pro-Tem
Jay Connell	Commissioner
Dan Robuck, III	Commissioner
Jimmy Burry	Commissioner

APPOINTED OFFICIALS

Al Minner	City Manager
Fred Morrison / McLin & Burnsed, P.A.	City Attorney

EXECUTIVE STAFF

James Williams	Finance Director
Andi Purvis	City Clerk
Melissa Arriaga	Human Resources Director
Tino Anthony	Information Technologies Director
Robert Hicks	Police Chief
David Johnson	Fire Chief
Lucy Gangone	Library Director
Travis Rima	Recreation Director
Brad Chase	Electric Director
Robert Thilmony	Gas Director
Cliff Kelsey	Public Works Director





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Leesburg
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION



Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Leesburg, Florida (the City) as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the supplemental information section, the statistical section, and the debt disclosure section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information section is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, statistical section, and debt disclosure section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida

March 22, 2022

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

The City of Leesburg (the City), Florida's Management's Discussion and Analysis presents an overview of the City's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the letter of transmittal and the financial statements, as listed in the Table of Contents.

Financial Highlights

- The assets and deferred outflows of the City exceed liabilities and deferred inflows at the close of fiscal year 2021 by \$309.9 million (net position). Of this amount, \$56.1 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased \$23.1 million, or 8.0%. Net position for governmental activities increased \$6.4 million or 13.8%, while business-type activities increased \$16.7 million or 6.9%. The increase in the governmental activities is due primarily to increased grant revenue from the pandemic, and increase in taxes and revenues in general due to an improving and growing local economy and activities throughout the city, while at the same time paying down debt and monitoring expenses closely. The increase in the business-type activities is due to increased customer charges and continued positive business performance of the City's various services.
- As of September 30, 2021, the City's governmental funds reported combined ending fund balance of \$25.0 million, a decrease of \$(3.5) million in comparison with the reported amount of \$28.5 million in the prior year.
- On September 30, 2021, unassigned fund balance for the General Fund was \$10.9 million, or 38% of total General Fund expenditures and transfers out of \$29.0 million.
- Governmental funds' fund balance decreased \$(3.5) million, while in the prior year fund balance decreased \$(1.3) million. This is mainly attributable to the significant contribution of federal grant money that was received in 2021 to make up for any loss of revenue due to the pandemic.
- The Internal Service Funds' change in net position decreased \$(414) thousand. Internal service funds are considered governmental activities on the City-wide statements, but are included with the enterprise funds on the individual funds' statements. The primary reason for the decrease was an increase in claims expense and increased healthcare costs in the General Employees' Health Insurance and an increase in depreciation and amortization in the Fleet Fund.
- The total Enterprise Funds' change in net position increased \$16.7 million from the previous year, for the reasons noted for the increase in business-type activities above.
- The City's total financed debt as of September 30, 2021 increased \$10.3 million from \$113.9 million to \$124.2 million. Along with recurring debt repayments, the City borrowed \$14.9 million note for improvements and expansion to the City's Electric System.

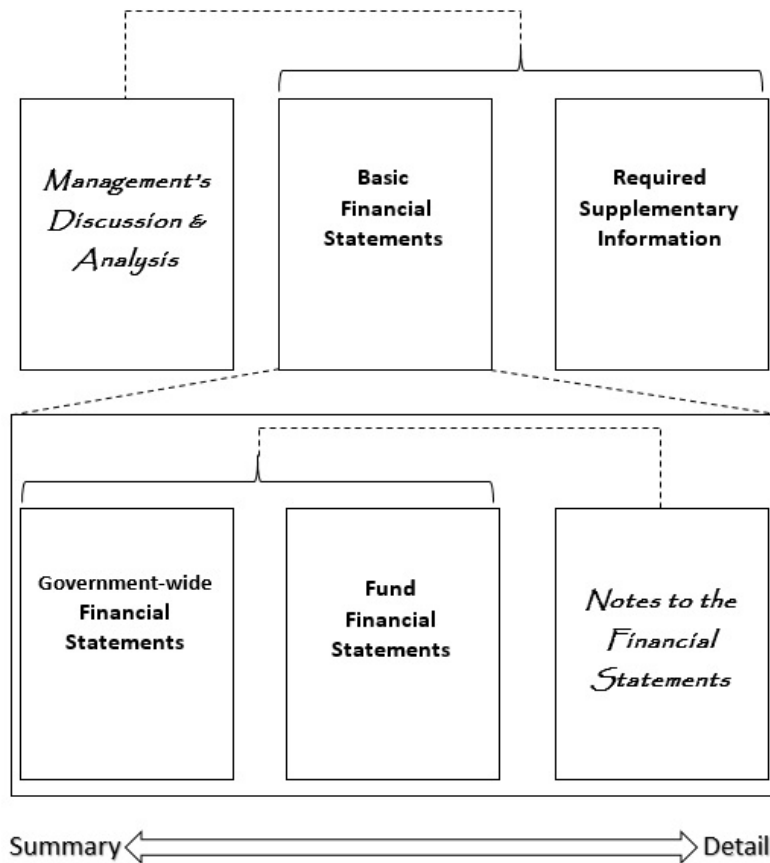
CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Overview of the Financial Statements

This narrative overview and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements provide information on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and fund level) allow the user to address relevant questions, broaden a basis for comparison and enhance the City's accountability. The City's basic financial statements are comprised of three components: 1) City-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements that explain information in the financial statements and provide more detailed data.

The statements are followed by a section of Required Supplementary Information that further explains and supports the information in the financial statements.

This report also contains other Supplemental Information in addition to the basic financial statements that provides detail about the City's nonmajor governmental funds, nonmajor enterprise funds, and internal service funds, each of which are added together and presented in single columns in the basic financial statements. The required parts of this annual report are arranged and relate to one another as shown in the following graphical representation:



CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

City-wide Financial Statements

The government-wide financial statements are the Statement of Net Position and the Statement of Activities. These statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business. Emphasis is placed on the net position of governmental activities and business-type activities, and the change in net position. Governmental activities are principally supported by taxes and intergovernmental revenues. Governmental activities include most of the City's basic services, including police, fire, public works, parks and recreation, library, and general administration. Business-type activities are intended to recover all or a significant portion of their costs through user fees and charges. The City's water system, sewer system, electric system, stormwater system, gas system, solid waste system operations and airport operations are reported as business-type activities.

The City-wide financial statements include not only the City itself, but also the Greater Leesburg Community Redevelopment Agency, Carver Heights/Montclair Area Community Redevelopment Agency, and the U.S. Highway 441 & 27 Community Redevelopment Agency (all three "CRAs"). The CRAs, though legally separate, are reported as part of the primary government as blended component units due to the City Commission serving as each of the CRA's governing boards.

- The *Statement of Net Position* presents information on all of the City's assets and deferred outflows, less liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.
- The *Statement of Activities* presents information showing how the government's net position changed during the current fiscal year. All changes in net position are reported as soon as the occasion arises, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that result in cash flows in future fiscal periods (e.g., uncollected taxes and unused vacation leave when earned).

Both of these financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

The Internal Service Funds, namely health insurance, workers' compensation, risk management, and fleet maintenance, are recorded as governmental activities on the entity-wide statements, but presented with the proprietary funds in the fund-level statements.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The fund financial statements provide detailed information about the City's major funds - not the City as a whole. Fund accounting helps to ensure and demonstrate compliance with finance-related legal requirements. Based on restrictions on the use of monies, the City established multiple funds that account for various services provided to residents and businesses. These fund financial statements focus on the City's most significant funds: governmental; proprietary; and fiduciary.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the City-wide financial statements. However, unlike the City-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the City-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the City-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds' balance sheet and the governmental funds' statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The City maintains thirteen individual governmental funds. Separate information for the General Fund, Capital Projects Fund, and the Community Redevelopment Agency Fund, which are considered major funds, is presented in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances. Data from the other ten governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the Supplemental Information section of this report.

Annual appropriated budgets are adopted for the governmental funds, except the fire and recreation impact fee funds. Budgetary comparison statements and/or schedules are provided for these funds to demonstrate budgetary compliance.

Proprietary Funds

The City maintains two different types of proprietary funds: enterprise and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the City-wide financial statements. The City uses enterprise funds to account for its electric, gas, water and reuse water, wastewater, airport, stormwater, and solid waste operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-insurance health care, workers' compensation, risk management, and fleet maintenance programs. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the City-wide financial statements.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Proprietary funds provide the same type of information as the City-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Electric Utility, Gas Utility, Water Utility, Wastewater Utility and Airport enterprise funds, which are considered major funds of the City. The remaining nonmajor enterprise funds are combined into a single fund and are aggregated into a single presentation. Individual fund data for the nonmajor enterprise funds and the internal service funds is provided in the form of combining statements in the Supplemental Information section of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the City-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is similar to proprietary funds. The fiduciary funds include pension trust funds for police, fire, and general employees.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the City-wide and fund financial statements, including the City's progress in fulfilling its obligations to provide pension benefits and other postemployment benefits (OPEB) to its employees.

Other Information

In addition to the basic financial statements and accompanying notes, required supplementary information is included which presents budgetary comparison schedules for the City's General Fund, major special revenue fund, as well as historical trend information for the pension trust funds and the City's OPEB plan.

The combining statements and budgetary comparison schedules referred to earlier, in connection with nonmajor governmental funds, nonmajor enterprise funds, and internal service funds, are presented in the Supplemental Information section of this report.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

City-wide Financial Analysis

Statement of Net Position

As noted earlier, over time net position may serve as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$309.9 million at the close of the fiscal year ended September 30, 2021.

At the end of fiscal year 2021, the City is able to report negative balances in all three categories of net position for governmental and business-type activities. The following table reflects the condensed Statement of Net Position for the current year as compared to the prior year:

Net Position						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and Other Assets	\$ 44,535,056	\$ 39,798,081	\$ 120,349,946	\$ 117,162,634	\$ 164,885,002	\$ 156,960,715
Capital Assets (net)	75,808,401	69,163,846	272,500,896	242,284,936	348,309,297	311,448,782
Total Assets	120,343,457	108,961,927	392,850,842	359,447,570	513,194,299	468,409,497
Deferred Outflows of Resources	6,628,086	5,025,049	2,487,196	2,068,304	9,115,282	7,093,353
Liabilities						
Current and Other Liabilities	14,965,871	8,956,842	28,608,682	21,526,720	43,574,553	30,483,562
Long-Term Liabilities	46,523,154	50,710,424	105,920,969	96,319,441	152,444,123	147,029,865
Total Liabilities	61,489,025	59,667,266	134,529,651	117,846,161	196,018,676	177,513,427
Deferred Inflows of Resources	12,911,598	8,137,654	3,523,253	3,076,501	16,434,851	11,214,155
Net Position						
Net Investment in Capital Assets	49,450,388	42,701,384	189,211,255	178,502,750	238,661,643	221,204,134
Restricted	9,205,162	8,276,202	5,859,785	4,592,640	15,064,947	12,868,842
Unrestricted	(6,084,630)	(4,795,530)	62,214,094	57,497,822	56,129,464	52,702,292
Total Net Position	\$ 52,570,920	\$ 46,182,056	\$ 257,285,134	\$ 240,593,212	\$ 309,856,054	\$ 286,775,268

The largest portion of the City's net position is reflected in the investment in capital assets (e.g., land, buildings, and equipment) less any related outstanding debt used to acquire those assets. Net investment in capital assets totals \$238.7 million, or 47% of all assets, which total \$513.2 million. The City uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate the debt.

A portion of the City's net position, \$15.1 million, or 4.9% of total net position, represents resources that are subject to external restriction on how they may be used. The balance of unrestricted net position totaling \$56.1 million, or 18.1% of the total net position, may be used to meet the City's ongoing obligations to citizens and creditors, and provide funding for various projects.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Statement of Activities

The following table reflects the condensed Statement of Activities for the current year as compared to the prior year.

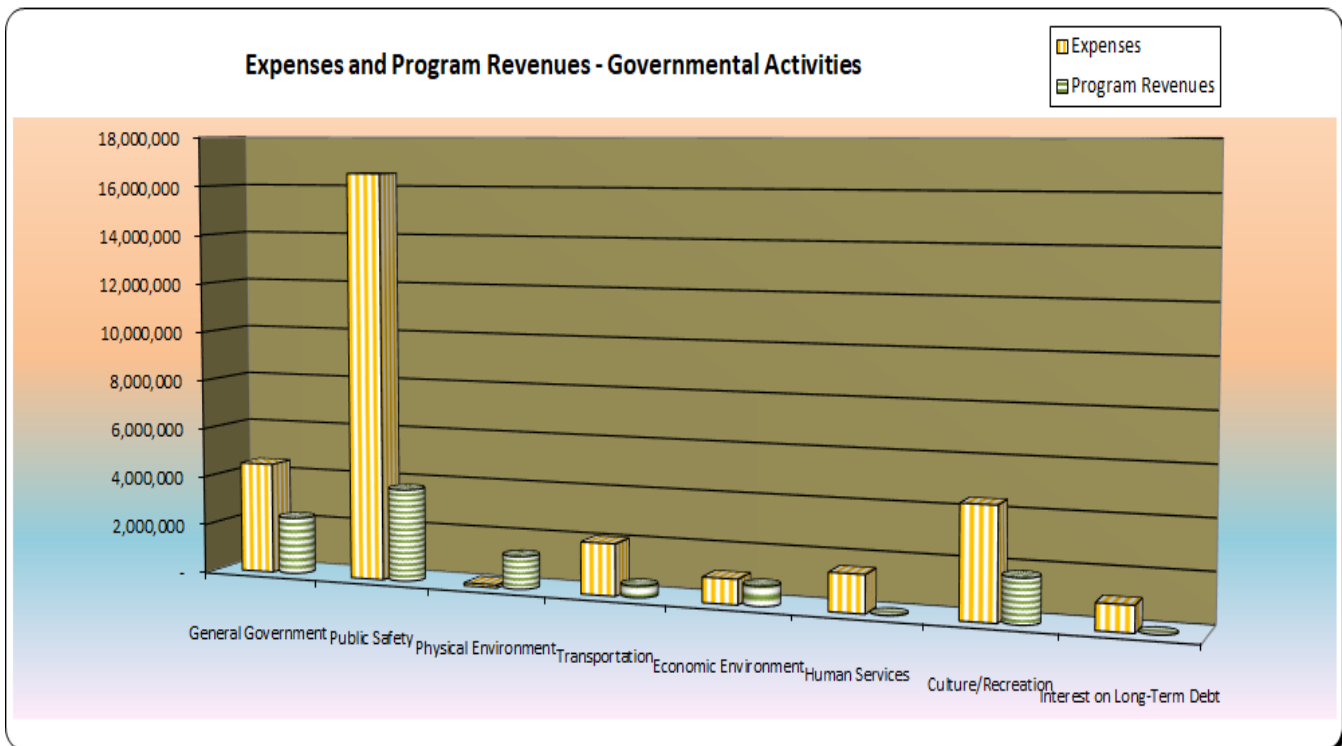
Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 5,027,242	\$ 4,341,533	\$ 98,165,306	\$ 94,418,697	\$ 103,192,548	\$ 98,760,230
Operating Grants and Contributions	2,188,543	628,643	330,949	430,733	2,519,492	1,059,376
Capital Grants and Contributions	3,147,481	1,397,720	9,873,262	5,132,748	13,020,743	6,530,468
General Revenues						
Taxes						
Property Taxes	6,312,854	5,934,099	-	-	6,312,854	5,934,099
Sales Taxes	2,617,066	2,155,466	-	-	2,617,066	2,155,466
Utility Service Taxes	3,807,204	3,807,987	-	-	3,807,204	3,807,987
Communication Services Taxes	859,035	833,150	-	-	859,035	833,150
Other Taxes	588,353	741,810	-	-	588,353	741,810
State-Shared Revenues, Unrestricted	2,722,418	2,318,426	-	-	2,722,418	2,318,426
County-Shared Revenues, Unrestricted	427,081	412,602	-	-	427,081	412,602
Investment Income	37,776	697,381	110,087	1,676,009	147,863	2,373,390
Miscellaneous	1,109,219	227,220	175,209	865,809	1,284,428	1,093,029
Total Revenues	<u>28,844,272</u>	<u>23,496,037</u>	<u>108,654,813</u>	<u>102,523,996</u>	<u>137,499,085</u>	<u>126,020,033</u>
Expenses						
General Government	4,494,479	3,478,302	-	-	4,494,479	3,478,302
Public Safety	16,539,897	16,285,754	-	-	16,539,897	16,285,754
Physical Environment	115,573	101,602	-	-	115,573	101,602
Transportation	2,081,078	2,072,205	-	-	2,081,078	2,072,205
Economic Environment	1,004,925	1,124,000	-	-	1,004,925	1,124,000
Human Services	1,516,843	303,807	-	-	1,516,843	303,807
Culture/Recreation	4,442,884	4,042,393	-	-	4,442,884	4,042,393
Interest on Long-Term Debt	1,037,826	1,096,516	-	-	1,037,826	1,096,516
Electric Utility	-	-	54,580,706	52,373,341	54,580,706	52,373,341
Gas Utility	-	-	5,219,717	5,152,566	5,219,717	5,152,566
Water Utility	-	-	6,869,537	6,662,035	6,869,537	6,662,035
Wastewater Utility	-	-	9,268,867	9,107,135	9,268,867	9,107,135
Airport	-	-	2,475,256	2,171,954	2,475,256	2,171,954
Stormwater	-	-	1,265,382	1,018,538	1,265,382	1,018,538
Solid Waste	-	-	3,509,731	3,625,574	3,509,731	3,625,574
Total Expenses	<u>31,233,505</u>	<u>28,504,579</u>	<u>83,189,196</u>	<u>80,111,143</u>	<u>114,422,701</u>	<u>108,615,722</u>
Changes in Net Position Before						
Transfers	(2,389,233)	(5,008,542)	25,465,617	22,412,853	23,076,384	17,404,311
Transfers	<u>8,773,695</u>	<u>8,746,489</u>	<u>(8,773,695)</u>	<u>(8,746,489)</u>	<u>-</u>	<u>-</u>
Change in Net Position	6,384,462	3,737,947	16,691,922	13,666,364	23,076,384	17,404,311
Net Position - Beginning	46,182,056	42,444,109	240,593,212	226,926,848	286,775,268	269,370,957
Net Position - Ending	<u>\$ 52,566,518</u>	<u>\$ 46,182,056</u>	<u>\$ 257,285,134</u>	<u>\$ 240,593,212</u>	<u>\$ 309,851,652</u>	<u>\$ 286,775,268</u>

**CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021**

Governmental Activities

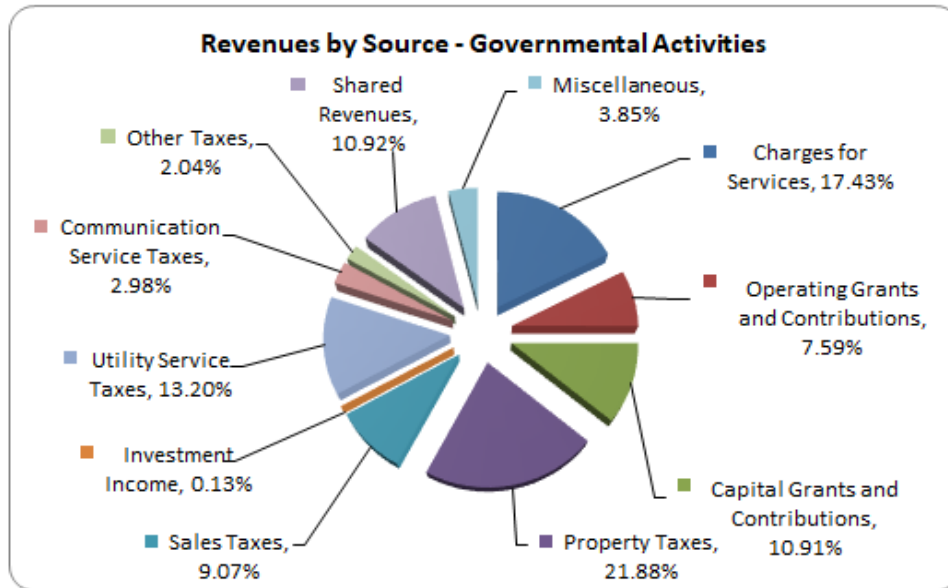
Governmental activities for the current fiscal year increased the City's net position by \$6.4 million, compared to an increase of \$3.7 million in the prior year. Charges for service increased by \$685.7 thousand, primary due to an increase in fire fees and an increase in activities after prior year's pandemic-related cancellations and at home isolation. Operating grants and contributions increased \$1.6 million primary a result of receiving federal funding from the Coronavirus Aid Relief and Economic Security Act (CARES). Capital grants and contributions increased \$1.7 million, mainly due to the timing of grant-funded capital projects. Overall expenses increased by \$2.7 million, attributed primarily due to the allocation of the Cares Act assistance to local businesses that were affected by the pandemic.

The expenses and program revenues depicted in the following bar graph are from the Statement of Activities. Please note that expenses precede revenues as governments seek to identify the needs of their citizens and then raise the resources needed to meet those needs. The excess of expenses over program revenues are then funded by the remaining general revenues of the government.



CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

The pie chart depicting revenues by source for governmental activities reflects the percentage of individual revenue sources to total revenue sources for governmental activities.



Activities of the City's four internal service funds are considered governmental rather than business-type activities. The net position of the four funds decreased by \$(414) thousand. The City's general employee health insurance fund net position increased by \$707 thousand after receiving a \$1 million transfer from the workers' compensation fund to cover the \$1.7 million increase in claims expenses. The City continues to offer employees the use of the City onsite wellness center, for which there is no cost to covered employees or dependents for visits, generic drugs dispensed from the center's formulary, and X-ray and MRI services performed by a third-party imaging center; however the cost of health care continues to rise. The Workers' Compensation fund net position decreased by \$(1.5) million and claims increased by \$547 thousand. The City also has a Risk Management Fund, which charges the various departments an insurance fee for all costs related to General Liability, Excess Liability, Property/Casualty, Auto Physical Damage, Public Official and Employment Practices Liability. The Risk Management Fund charges City departments a fee based on factors such as number of vehicles, value of assets, and operating budget. The Fleet Maintenance fund tracks activities associated with providing vehicles and equipment services throughout the City's operations. Net operating income for the Fleet Maintenance Fund is \$(264) thousand, which is a decrease of \$(698) thousand from the previous year, due primarily to a decrease in internal charges. Combined operating expenses of all internal service funds increased by \$2.6 million.

Business-type Activities

The City has several business-type activities, which are accounted for much like commercial entities. The City has separate business-type funds for electric, gas, water and reuse water, wastewater, airport, stormwater, and solid waste. Business-type activities differ from governmental activities in that charges for services are designed specifically to recover the cost of providing those services, including capital costs, such as depreciation and debt service. Business-type activities primarily generate revenue as charges to users of the services of the various activities. Business-type activities for the current fiscal year increased the City's net position by \$16.7 million from \$240.6 million to \$257.3 million. Net operating and nonoperating revenues of \$14 million (a decrease of \$(2.4) million from prior year) were

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

offset primarily by transfers to the governmental funds of \$(8.8) million. Capital contributions increased by \$5.5 million primarily due to receiving funds the expansion and improvements to the Turnpike Wastewater Facility Quality Improvements and the Airport Runway.

Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2021, the City's governmental funds reported combined ending fund balances of \$25 million, a decrease of \$(3.5) million from the prior year. Unassigned fund balance of the governmental funds decreased \$(600.2) thousand to \$10.3 million, which is available for spending at the City's discretion. The remainder of fund balance is classified as nonspendable, restricted, committed, or assigned to indicate that it is not available for new spending because it has already been committed for other uses.

The General Fund is the primary general government operating fund of the City. At the end of fiscal year 2021, the fund balance of the General Fund was \$14.3 million. This fund balance is comprised of non-spendable funds totaling \$797.7 thousand, restricted funds of \$176.2 thousand, committed funds of \$39 thousand, assigned funds of \$2.4 million, and unassigned funds of \$10.9 million. This unassigned balance is a decrease of \$(838.4) thousand from the previous year mostly due to an increase in assigned funds for Capital and other Projects, primarily due to the receipt of American Rescue Plan Grant monies.

The Greater Leesburg CRA experienced a decrease of \$(70) thousand in expenditures, while revenues increased \$110 thousand due to an increased tax increment financing (TIF) tax revenues. A transfer of \$100 thousand was also made to the the Capital Projects fund for the 2nd & 4th Street Pedestrian Plaza Project. The Carver Heights/Montclair CRA revenues increased by \$86 thousand in TIF and other revenues, while expenditures decreased by \$(44.5) thousand. The U.S. Highway 441 & 27 CRA experienced a \$374 thousand increase in TIF and other revenues, while expenditures increased \$43 thousand due to the paydown of debt. These activities in the three CRAs combined to result in an increase of fund balance of \$925.5 thousand.

Expenditures in the Capital Projects Fund increased \$4.3 million due to significant capital improvements that occurred in 2021, primarily to Pine Street Community Pool and the Teen Enrichment Center. Expenditures of \$9 million were partially offset by corresponding interfund transfers in of \$718 thousand and intergovernmental revenue of \$1.4 million, thus leaving fund balance with a decrease of \$(6.1) million.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position for business-type activities increased \$4.7 million, or 8.2%.

Unrestricted Net Position			
Fund	2021	2020	Change
Electric	\$ 18,669,079	\$ 16,546,334	\$ 2,122,745
Gas	3,877,619	3,002,671	874,948
Water	8,160,216	7,588,383	571,833
Wastewater	22,751,605	22,471,667	279,938
Airport	3,391,750	3,214,379	177,371
Stormwater	2,893,366	2,292,856	600,510
Solid Waste	2,470,459	2,381,532	88,927
Total	<u>\$ 62,214,094</u>	<u>\$ 57,497,822</u>	<u>\$ 4,716,272</u>

The \$2.1 million increase in unrestricted net position in the Electric Fund is due to an increase of operating income of \$331 thousand, a decrease in personal service and contracted services of \$(106.5) thousand, and a decrease in Net Investment in Capital Assets of \$(0.4) million. The unrestricted net position for the Gas Fund increased \$874.9 thousand, a result of continuing strong operations of the fund, which had an operating income of \$1.9 million. The increase in unrestricted net position in the Water Fund of \$571.8 thousand is attributable to an operating income of \$2.5 million. The unrestricted net position for the Wastewater Fund increased \$279.9 thousand, a result of the continuing strong operations of the fund, which had operating income of \$4.4 million, and a change in net position of \$5.8 million. The Stormwater Fund had an increase in unrestricted net position of \$601 thousand which was a result of a increase in operating income \$29.2 thousand and decrease in net investment in capital assets of \$(247.8) thousand.

General Fund Budgetary Highlights

The final General Fund expenditures budget of \$31.5 million is an increase over the original budget of \$25.7 million. The change is attributable to approximately \$4.4 million in Covid-19 relief funds from the Coronavirus Act, Relief and Economic Security Act and the American Rescue Plan Act funds.

Actual revenues and expenditures varied from revised budget estimates in some areas. Licenses, permits, and assessments exceeded budget by \$163 thousand due to increased building and economic activity. Rental income exceeded budget by \$94.1 thousand due to conservative budgeting in general for this line item. Other income exceeded budget by \$34 thousand due to significant purchasing card rebates, contributions, and sponsorships.

Expenditures lagged expectations in most areas. The majority of savings were in General Government, Public Safety, Human Services and Culture and Recreation, with variances of \$137 thousand, \$126 thousand, \$3.4 million and \$55 thousand, respectively. Savings in General Government, Public Safety, and Culture and Recreation stemmed from cost savings in the areas of salaries and other costs. Human Services was significantly below budget due to American Rescue Plan Act grants that were budgeted but not taken in the current year, as well as the budget for paid time off sellbacks, which is budgeted for in Human Services, but the expenditures are recorded in the various other functions.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Capital Asset and Debt Administration

Capital Assets

Capital assets include land, buildings, improvements other than buildings, intangible assets, vehicles and equipment, infrastructure, and construction in progress. The infrastructure asset category includes long-lived capital assets, typically stationary in nature, such as roads, sidewalks and bridges. At September 30, 2021, the City had investments in capital assets of \$348.3 million (net of accumulated depreciation), a net increase of \$36.9 million from the previous year.

Significant changes in capital assets include the following:

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 5,522,862	\$ 5,455,412	\$ 15,596,763	\$ 15,596,789	\$ 21,119,625	\$ 21,052,201
Buildings	51,596,987	49,607,757	47,438,355	45,661,410	99,035,342	95,269,167
Improvements Other Than Buildings	10,387,287	10,590,130	282,499,840	271,034,353	292,887,127	281,624,483
Intangible Assets	-	-	879,076	879,076	879,076	879,076
Equipment	32,732,864	32,239,469	41,711,201	46,445,906	74,444,065	78,685,375
Infrastructure	43,479,972	43,479,972	-	-	43,479,972	43,479,972
Construction in Progress	8,472,729	2,829,431	40,091,769	17,055,136	48,564,498	19,884,567
	<u>152,192,701</u>	<u>144,202,171</u>	<u>428,217,004</u>	<u>396,672,670</u>	<u>580,409,705</u>	<u>540,874,841</u>
Less: Accumulated Depreciation	<u>76,384,300</u>	<u>75,038,325</u>	<u>155,716,108</u>	<u>154,387,734</u>	<u>232,100,408</u>	<u>229,426,059</u>
Capital Assets, Net	<u>\$ 75,808,401</u>	<u>\$ 69,163,846</u>	<u>\$ 272,500,896</u>	<u>\$ 242,284,936</u>	<u>\$ 348,309,297</u>	<u>\$ 311,448,782</u>

Governmental Activities - Total net capital assets increased \$6.6 million from the prior year, primarily due to capital projects such as the improvements to the various buildings within the city, and other improvements City-wide.

Business-type Activities – Total net capital assets increased \$30.2 million from the prior year, or 12.5%. Much of the increase is related to current and ongoing system improvements to the airport, electric, gas, wastewater, and water systems to handle future growth in the city and service areas of these utilities.

**CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021**

Expenses, including those provided below, were incurred on numerous capital projects in the business-type activities:

Electric

Transformers	\$ 1,303,356
Distribution Lines	11,424,247
Sectionalizing Devices	297,574
Lighting Projects	2,287,109
Reconductoring	1,153,919
Subdivisions	1,569,065
Substations	3,320,718

Gas

Gate Stations	\$ 192,776
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Water

Line Relocation	\$ 190,110
Mains and Equipment	904,961

Wastewater

Line Relocation	\$ 55,497
Mains and Equipment	972,732
Turnpike Plant Expansion	15,311,261
Lift Station Rehabilitation	685,316

Airport

Runway 13/31 Rehab Design and Construction	\$ 5,226,560
Design and Construct Storage Hangers	1,728,479
Apron Main Ramp Pavement Rehab Design	111,809
Custom Facility Upgrades	560,338

Additional information on the City's capital assets can be found in Note 6 of the financial statements.

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

Long-Term Liabilities

At the end of fiscal year 2021, the City had total long-term liabilities outstanding of \$130.9 million, attributable to outstanding bonds, notes, compensated absences, and capital leases. \$72.4 million represents bonds secured solely by specified revenue sources. \$11.1 million of the bonds are applicable to governmental activities, and \$61.3 million is for the business-type activities. The City also has revenue notes totaling \$54.9 million, of which \$15 million is for governmental activities and \$39.9 million is for business-type activities.

The City's long-term liabilities also include an amount for the City's net pension liability (asset) in both the City-wide and proprietary Statements of Net Position of \$(3.2) million. This amount is actuarially determined and represents the City's obligation for future pension benefits to its employees based on past service already provided. The amount is calculated net of assets available to provide for these future payments. Additional information on the City's net pension liability (asset) can be found in Note 12 of the notes to the financial statements.

Other postemployment benefits (OPEB) are considered a liability on the Statement of Net Position. This is an unfunded liability which is calculated annually by the City's actuary. The calculated liability for fiscal year 2021 is \$28.6 million. Additional information on the City's OPEB liability can be found in Note 14 of the notes to the financial statements.

	Long-Term Liabilities Governmental Activities		Long-Term Liabilities Business-Type Activities		Net Change	
	9/30/2021 Balance	9/30/2020 Balance	9/30/2021 Balance	9/30/2020 Balance	9/30/2021 Balance	9/30/2020 Balance
Revenue Bonds & Notes						
Bonds	\$ 11,090,000	\$ 11,670,000	\$ 61,292,596	\$ 63,764,992	\$ (580,000)	\$ (2,472,396)
Notes	14,989,400	15,587,400	39,914,916	26,119,000	(598,000)	13,795,916
Total Revenue Bonds & Notes	26,079,400	27,257,400	101,207,512	89,883,992	(1,178,000)	11,323,520
Other Liabilities						
Compensated Absences	1,807,425	1,671,482	1,135,672	1,110,533	135,943	25,139
Capital Lease Payable	694,986	774,745	-	-	(79,759)	-
Net Pension Liability (Asset)	(2,089,316)	7,209,456	(1,135,726)	1,670,282	(9,298,772)	(2,806,008)
Other Postemployment Benefits	19,449,352	16,068,973	9,187,732	7,635,257	3,380,379	1,552,475
Total Other Liabilities	19,862,447	25,724,656	9,187,678	10,416,072	(5,862,209)	(1,228,394)
Total Long-Term Liabilities						
Outstanding	<u>\$ 45,941,847</u>	<u>\$ 52,982,056</u>	<u>\$ 110,395,190</u>	<u>\$ 100,300,064</u>	<u>\$ (7,040,209)</u>	<u>\$ 10,095,126</u>

CITY OF LEESBURG, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2021

The City is under constant surveillance and scrutiny from Wall Street rating agencies. On November 22, 2021, Fitch upgraded the credit ratings on Capital Improvement and the Issuer Default Rating (IDR) from AA- to AA.

	Rating Agencies		
	Moody's	S&P	Fitch
Capital	A1	N/A	AA
Electric	Aa3	A	A+
Utility	Aa3	AA-	AA

Additional information on the City's long-term debt can be found in Note 8 of the notes to the financial statements.

Economic Factors and Next Year's Budget

- The unemployment rate for Lake County at September 2021 was 4.3%, compared to 7.4% from a year ago. This compares favorably to the State average rate of 4.8% and the national average of 4.8%.
- The millage rate for 2021 was 4.1086 mills, This was a decrease from 4.2678 in 2020, and the first decrease in millage since 2015. The City ranked 4th lowest out of the 14 cities in Lake County. The City is able to retain ad valorem rates at a minimal level due in large part from the transfers from utility fund operations.
- Population increased slightly to 24,761 from the prior fiscal year of 24,539.
- The 2022 property values are projected to improve from 2021 levels, resulting in ad valorem revenues that are expected to increase over the 2021 level. The city has adjusted the economically driven revenues back to pre COVID-19 estimates. Revenues which are tied to sales seem to have also recovered.

Other

Power supply for 2021 received through the Florida Municipal Power Agency (FMPA) and the City's share of the St. Lucie Nuclear Power Plant represents 71% of the Electric Fund's annual operating expenses. More information on the City's Electric and Gas funds' purchased power agreements is in Note 7 of the financial statements.

Requests for Information

This financial report is designed to present users with a general overview of the City's finances and to demonstrate the City's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, please contact the City's Finance Department at 501 West Meadow Street (P.O. Box 490630), Leesburg, FL, 34749-0630, or call (352) 728-9720.



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CITY-WIDE FINANCIAL STATEMENTS

CITY OF LEESBURG, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	Governmental Activities	Business-type Activities	Total
Assets			
Pooled Cash and Investments	\$ 37,276,582	\$ 73,770,022	\$ 111,046,604
Restricted Assets:			
Temporarily Restricted:			
Pooled Cash and Investments	931,847	16,967,159	17,899,006
Cash with Fiscal Agent	1,365,184	6,036,521	7,401,705
Receivables (Net of Allowance for Uncollectibles)	841,444	13,401,174	14,242,618
Notes Receivables, Employees	6,884	-	6,884
Internal Balances	(963,485)	963,485	-
Due from Other Governments	1,859,748	1,561,928	3,421,676
Prepaid Items	623,133	-	623,133
Inventories	307,499	6,513,931	6,821,430
Net Pension Asset	2,286,220	1,135,726	3,421,946
Capital Assets Not Being Depreciated	13,995,591	55,688,532	69,684,123
Capital Assets Being Depreciated, Net of Depreciation	61,812,810	216,812,364	278,625,174
Total Assets	120,343,457	392,850,842	513,194,299
Deferred Outflows of Resources			
Bond Refunding	1,714,495	922,646	2,637,141
Pensions	1,601,622	-	1,601,622
Other Postemployment Benefits	3,311,969	1,564,550	4,876,519
Total Deferred Outflows of Resources	6,628,086	2,487,196	9,115,282
Liabilities			
Accounts Payable	2,933,947	8,868,777	11,802,724
Accrued Liabilities	1,259,216	674,489	1,933,705
Accrued Interest Payable	430,338	1,647,783	2,078,121
Customer Advances for Construction	-	2,608,848	2,608,848
Unearned Revenue	5,691,013	2,403,324	8,094,337
Claims Payable	1,173,489	-	1,173,489
Customer Deposits	154,712	5,944,510	6,099,222
Rate Stabilization Credit	-	771,540	771,540
Due to Other Governments	262,978	79,464	342,442
Noncurrent Liabilities:			
Due Within One Year	3,060,178	5,609,947	8,670,125
Due in More Than One Year	25,863,145	96,894,565	122,757,710
Claims Payable	1,355,265	-	1,355,265
Net Pension Liability	196,904	-	196,904
Other Postemployment Benefits	19,107,840	9,026,404	28,134,244
Total Liabilities	61,489,025	134,529,651	196,018,676
Deferred Inflows of Resources			
Pensions	8,408,733	1,396,134	9,804,867
Other Postemployment Benefits	4,502,865	2,127,119	6,629,984
Total Deferred Inflows of Resources	12,911,598	3,523,253	16,434,851
Net Position			
Net Investment in Capital Assets	49,450,388	189,211,255	238,661,643
Restricted for:			
Public Safety	166,627	-	166,627
Capital Projects	1,961,928	5,859,785	7,821,713
Debt Service	2,019,750	-	2,019,750
Special Revenue	5,056,857	-	5,056,857
Unrestricted	(6,084,630)	62,214,094	56,129,464
Total Net Position	\$ 52,570,920	\$ 257,285,134	\$ 309,856,054

The notes to the financial statements are an integral part of this statement.

CITY OF LEESBURG, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Governmental Activities							
General Government	\$ 4,494,479	\$ 923,004	\$ 1,371,207	\$ -	\$ (2,200,268)	\$ -	\$ (2,200,268)
Public Safety	16,539,897	2,833,302	615,073	285,585	(12,805,937)	-	(12,805,937)
Physical Environment	115,573	70,773	-	1,246,762	1,201,962	-	1,201,962
Transportation	2,081,078	328,220	132,056	-	(1,620,802)	-	(1,620,802)
Economic Environment	1,004,925	1,490	-	782,633	(220,802)	-	(220,802)
Human Services	1,516,843	-	5,687	-	(1,511,156)	-	(1,511,156)
Culture and Recreation	4,442,884	870,453	64,520	832,501	(2,675,410)	-	(2,675,410)
Interest on Long-Term Debt	1,037,826	-	-	-	(1,037,826)	-	(1,037,826)
Total Governmental Activities	31,233,505	5,027,242	2,188,543	3,147,481	(20,870,239)	-	(20,870,239)
Business-Type Activities							
Electric Utility	54,580,706	60,613,854	-	558,090	-	6,591,238	6,591,238
Gas Utility	5,219,717	7,196,045	-	704,614	-	2,680,942	2,680,942
Water Utility	6,869,537	8,724,685	-	895,525	-	2,750,673	2,750,673
Wastewater Utility	9,268,867	14,125,600	237,698	1,651,846	-	6,746,277	6,746,277
Airport	2,475,256	1,352,245	93,251	6,063,187	-	5,033,427	5,033,427
Stormwater System	1,265,382	1,612,015	-	-	-	346,633	346,633
Solid Waste System	3,509,731	4,540,862	-	-	-	1,031,131	1,031,131
Total Business-Type Activities	83,189,196	98,165,306	330,949	9,873,262	-	25,180,321	25,180,321
Total Primary Government	\$ 114,422,701	\$ 103,192,548	\$ 2,519,492	\$ 13,020,743	(20,870,239)	25,180,321	4,310,082
General Revenues:							
Taxes:							
Property Taxes					6,312,854	-	6,312,854
Sales Taxes					2,617,066	-	2,617,066
Utility Service Taxes					3,807,204	-	3,807,204
Communication Services Taxes					859,035	-	859,035
Other Taxes					588,353	-	588,353
State-shared Revenues, Unrestricted					2,722,418	-	2,722,418
County-shared Revenues, Unrestricted					427,081	-	427,081
Investment Income					37,776	110,087	147,863
Miscellaneous					1,109,219	175,209	1,284,428
Transfers					8,773,695	(8,773,695)	-
Total General Revenues and Transfers					27,254,701	(8,488,399)	18,766,302
Change in Net Position					6,384,462	16,691,922	23,076,384
Net Position, Beginning of Year					46,182,056	240,593,212	286,775,268
Net Position, End of Year					\$ 52,566,518	\$ 257,285,134	\$ 309,851,652

The notes to the financial statements are an integral part of this statement.



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FUND FINANCIAL STATEMENTS



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MAJOR GOVERNMENTAL FUNDS

General Fund is the principal fund of the City and is used to account for all activities not included in other funds. The General Fund accounts for the normal recurring activities of the City (i.e., police, fire, public works, general government, etc.). These activities are funded principally by property taxes, intergovernmental revenues, and licenses, fees, and assessments.

Community Redevelopment Agency Funds consist of the Greater Leesburg Community Redevelopment Agency Fund, Carver Heights/Montclair Area Community Redevelopment Agency Fund, and U.S. Highway 441/27 Community Redevelopment Agency Fund, which are incremental tax districts established pursuant to Florida Statutes and accounted for as special revenue funds. The funds account for the incremental increase in ad valorem tax revenue collected within the designated community redevelopment agency areas. Revenues must be utilized and expended in accordance with the respective community redevelopment agency plans.

Capital Projects Fund accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).



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**CITY OF LEESBURG, FLORIDA
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds			Other	Total
	General Fund	Community Redevelopment Agency Funds	Capital Projects Fund	Nonmajor Governmental Funds	Governmental Funds
Assets					
Pooled Cash and Investments	\$ 17,914,337	\$ 2,332,228	\$ 4,669,460	\$ 4,959,663	\$ 29,875,688
Restricted Cash	190,070	741,777	-	-	931,847
Cash with Fiscal Agent	-	94,060	-	1,271,124	1,365,184
Accounts Receivables, Net of Allowance of \$146,350	323,565	-	183,464	28,394	535,423
Notes Receivable - Employees	6,884	-	-	-	6,884
Due from Other Funds	87,211	-	-	-	87,211
Due from Other Governments	434,206	-	1,069,587	355,955	1,859,748
Prepaid Items	613,233	9,900	-	-	623,133
Inventory	177,578	-	-	-	177,578
Total Assets	\$ 19,747,084	\$ 3,177,965	\$ 5,922,511	\$ 6,615,136	\$ 35,462,696
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 559,550	\$ 25,958	\$ 1,243,069	\$ 230,211	\$ 2,058,788
Due to Other Funds	-	-	-	87,211	87,211
Due to Other Governments	262,978	-	-	-	262,978
Accrued Salaries	1,170,978	-	-	50,744	1,221,722
Unearned Revenue	3,291,013	-	2,400,000	-	5,691,013
Deposits	145,397	3,115	-	6,200	154,712
Advance from Other Fund	-	963,485	-	-	963,485
Total Liabilities	5,429,916	992,558	3,643,069	374,366	10,439,909
Fund Balances					
Nonspendable:					
Prepaid Items	613,233	9,900	-	-	623,133
Inventory	177,578	-	-	-	177,578
Notes Receivable - Employees	6,884	-	-	-	6,884
Restricted for:					
Public Safety and Other Expenditures	166,627	-	-	-	166,627
Capital Projects	9,547	1,952,381	-	-	1,961,928
Debt Service	-	835,837	-	1,183,913	2,019,750
Special Revenue Funds	-	-	-	5,056,857	5,056,857
Committed for:					
C.U.R.E. Program	38,624	-	-	-	38,624
Assigned for:					
Capital and Other Projects	2,356,415	-	2,279,442	-	4,635,857
Unassigned	10,948,260	(612,711)	-	-	10,335,549
Total Fund Balances	14,317,168	2,185,407	2,279,442	6,240,770	25,022,787
Total Liabilities and Fund Balances	\$ 19,747,084	\$ 3,177,965	\$ 5,922,511	\$ 6,615,136	\$ 35,462,696

The notes to the financial statements are an integral part of this statement.



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CITY OF LEESBURG, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2021

Fund balances of governmental funds		\$ 25,022,787
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Cost of the Assets (excluding capital assets of the Internal Service Funds included below)	\$ 127,978,280	
Accumulated Depreciation (excluding Internal Service Funds)	<u>(59,537,130)</u>	68,441,150
The internal service funds are used by management to charge the costs of health insurance and workers' compensation services, risk management costs and fleet operation costs to individual funds. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.		11,191,887
Deferred Amounts on Refunding are not available to cover current liabilities and therefore are not considered revenue in the fund level statements.		1,714,495
Deferred Outflows are not reported in the governmental funds but will be recognized in expense on a long-term basis (excluding Internal Service Funds).		
Pensions		1,601,622
Other Postemployment Benefits		3,230,694
Deferred Inflows are not reported in the governmental funds but will be recognized in expense on a long-term basis (excluding Internal Service Funds).		
Pensions		(8,360,022)
Other Postemployment Benefits		(4,392,365)
Accrued interest payable is not recorded in the fund financial statements but is recorded in governmental activities.		(430,338)
Long-term liabilities are not due and payable in the current period and, accordingly, are not reported in the governmental funds. Long-term liabilities (assets) at year-end consist of:		
Capital Improvement Revenue Bonds	(11,090,000)	
Notes Payable	(14,989,400)	
Capital Lease	(694,986)	
Compensated Absences (excluding Internal Service Funds)	(1,752,226)	
Total Other Postemployment Benefits (excl. Internal Service Funds)	(18,972,068)	
Net Pension Asset (excluding Internal Service Funds)	<u>2,049,690</u>	<u>(45,448,990)</u>
Net position of governmental activities		<u><u>\$ 52,570,920</u></u>

The notes to the financial statements are an integral part of the financial statements.



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CITY OF LEESBURG, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Major Funds			Other	Total
	General	Community	Capital	Nonmajor	Governmental
	Fund	Redevelopment	Projects	Governmental	Funds
		Agency Funds	Fund	Funds	
Revenues					
Taxes	\$ 10,121,861	\$ 2,132,115	\$ -	\$ 3,203,214	\$ 15,457,190
Licenses, Permits, and Assessments	2,042,959	-	-	924,953	2,967,912
Intergovernmental	4,825,767	-	1,404,606	198,624	6,428,997
Charges for Services	1,229,062	-	-	3,154	1,232,216
Fines and Forfeitures	219,027	-	-	5,018	224,045
Impact Fees	-	-	-	496,113	496,113
Miscellaneous:					
Interest	39,492	8,850	(17,747)	6,313	36,908
Rental	726,517	1,490	-	-	728,007
Other	121,411	-	-	70,773	192,184
Total Revenues	19,326,096	2,142,455	1,386,859	4,908,162	27,763,572
Expenditures					
Current:					
General Government	4,089,807	-	-	-	4,089,807
Public Safety	16,254,933	-	-	1,100,180	17,355,113
Physical Environment	113,423	-	-	-	113,423
Transportation	1,335,163	-	-	-	1,335,163
Economic Environment	177,499	456,637	-	132,494	766,630
Human Services	1,516,843	-	-	-	1,516,843
Culture and Recreation	3,772,359	-	2,586	-	3,774,945
Debt Service:					
Principal Payments	-	293,000	-	989,464	1,282,464
Interest and Fees	-	332,662	-	623,626	956,288
Capital outlay:					
General government	131,876	-	2,226,868	-	2,358,744
Public safety	129,080	-	-	105,908	234,988
Transportation	-	-	383,655	-	383,655
Economic environment	-	34,685	-	262,266	296,951
Culture and recreation	-	-	6,393,070	-	6,393,070
Total Expenditures	27,520,983	1,116,984	9,006,179	3,213,938	40,858,084
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,194,887)	1,025,471	(7,619,320)	1,694,224	(13,094,512)
Other Financing Sources (Uses)					
Sale of Capital Assets	208,635	-	-	-	208,635
Insurance Proceeds from Losses	-	-	800,482	-	800,482
Transfers from Other Funds	10,880,481	-	717,985	1,665,788	13,264,254
Transfers to Other Funds	(1,482,109)	(100,000)	-	(3,102,452)	(4,684,561)
Total Other Financing Sources (Uses)	9,607,007	(100,000)	1,518,467	(1,436,664)	9,588,810
Net Change in Fund Balances	1,412,120	925,471	(6,100,853)	257,560	(3,505,702)
Fund Balances, Beginning of Year	12,905,048	1,259,936	8,380,295	5,983,210	28,528,489
Fund Balances, End of Year	\$ 14,317,168	\$ 2,185,407	\$ 2,279,442	\$ 6,240,770	\$ 25,022,787



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**CITY OF LEESBURG, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds **\$ (3,505,702)**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This reconciling item is the amount by which capital purchases, less net book value of disposals, exceeds depreciation expense:

Capital Purchases	\$	9,661,917	
Net Book Value of Disposals		(166,079)	
Depreciation Expense		(3,048,206)	6,447,632

Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is a list of those repayments:

Capital Improvement Revenue Bonds	580,000		
Notes Payable	598,000		
Capital Lease	79,759		1,257,759

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Accrued Interest Payable	32,856		
Compensated Absences	(128,962)		
Change in Deferred Amount on Refunding	(125,855)		
Pension Expense	2,444,002		
Change in Other Postemployment Benefits Liability	376,552		2,598,593

The Internal Service Funds are used by management to charge the costs of activities that benefit the entire government. The net revenue (expense) of the internal service funds is reported with governmental activities.

(413,820)

Change in net position of governmental activities **\$ 6,384,462**

The notes to the financial statements are an integral part of the financial statements.



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MAJOR PROPRIETARY FUNDS

Proprietary Funds account for operations that are financed and operated in a manner similar to private business enterprises, where the costs of providing goods or services to the general public are recovered primarily through user charges; or where the City has decided that determination of net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Individual major proprietary funds are described below.

Electric Utility Fund accounts for the purchase and distribution of electric services.

Gas Utility Fund accounts for the purchase and distribution of gas services.

Water Utility Fund accounts for costs for collection, treatment, and distribution of water services.

Wastewater Utility Fund accounts for costs to provide wastewater and sanitary sewer services.

Airport Fund accounts for the costs associated with the management, construction, maintenance, protections, control, regulation, use, and enhancement of the City's International Airport.

INTERNAL SERVICE FUNDS

Internal Service Funds account for the financing of goods and services provided by one department to other departments of the governmental unit on a cost-reimbursement basis. The City maintains four internal service funds. The internal service funds are for the payment of employee health and medical claims, workers' compensation claims, property and casualty policies, and the purchase and maintenance of the City's vehicles.

CITY OF LEESBURG, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		
	Major Funds		
	Electric Utility Fund	Gas Utility Fund	Water Utility Fund
Assets			
Current Assets:			
Pooled Cash and Investments	\$ 26,297,117	\$ 4,372,945	\$ 9,173,174
Restricted Pooled Cash and Investments:			
Customer Deposits Account	4,918,633	1,130,689	609,956
Prefunded Construction Projects	2,608,848	-	-
Cash with Fiscal Agent	2,203,384	288,338	1,290,673
Receivables:			
Customer Accounts, Unbilled	3,542,014	357,667	467,430
Customer Accounts, Billed	5,934,106	520,261	748,240
(Allowance for Doubtful Accounts)	(795,288)	(48,968)	(123,816)
Miscellaneous Receivables	2,508	165,141	-
Due from Other Governments	-	-	-
Advance to Other Fund	963,485	-	-
Inventories	5,597,921	582,993	333,017
Total Current Assets	51,272,728	7,369,066	12,498,674
Noncurrent Assets:			
Net Pension Asset	539,562	179,957	95,015
Restricted Assets:			
Pooled Cash and Investments:			
Impact Fees Account	-	-	1,324,588
Bond Proceeds	-	-	-
Total Restricted Assets	-	-	1,324,588
Property, Plant, and Equipment:			
Land	3,547,105	425,361	363,470
Buildings	2,913,282	554,591	9,943,258
Improvements Other Than Buildings	140,697,240	20,255,538	47,964,126
Machinery and Equipment	16,404,803	3,607,297	9,600,861
Less Accumulated Depreciation and Amortization	(63,638,118)	(9,347,755)	(27,810,908)
Intangible Assets	92,652	-	748,274
Construction in Progress	11,288,919	1,133,645	1,073,902
Total Property, Plant, and Equipment	111,305,883	16,628,677	41,882,983
Total Noncurrent Assets	111,845,445	16,808,634	43,302,586
Total Assets	163,118,173	24,177,700	55,801,260
Deferred Outflows of Resources			
Deferred Amounts on Bond Refunding	-	154,750	321,892
Deferred Outflows: OPEB	457,174	223,507	274,304
Total Deferred Outflows of Resources	457,174	378,257	596,196

Business-type Activities - Enterprise Funds				Governmental Activities
Major Funds				
Wastewater Utility Fund	Airport Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 23,893,611	\$ 3,803,089	\$ 6,230,086	\$ 73,770,022	\$ 7,400,895
1,950	-	2,845	6,664,073	-
-	-	-	2,608,848	-
2,254,126	-	-	6,036,521	-
674,871	-	346,774	5,388,756	-
1,302,968	28,096	558,386	9,092,057	-
(156,820)	530	(122,926)	(1,247,288)	-
-	-	-	167,649	306,021
636,386	925,542	-	1,561,928	-
-	-	-	963,485	-
-	-	-	6,513,931	129,921
28,607,092	4,757,257	7,015,165	111,519,982	7,836,837
218,945	1,787	100,460	1,135,726	39,626
4,535,197	-	-	5,859,785	-
1,834,453	-	-	1,834,453	-
6,369,650	-	-	7,694,238	-
5,790,529	4,698,649	771,649	15,596,763	-
24,457,845	9,555,523	13,856	47,438,355	564,988
30,136,905	27,515,769	15,930,262	282,499,840	127,577
11,594,580	153,686	349,974	41,711,201	23,430,622
(30,424,214)	(19,364,969)	(5,130,144)	(155,716,108)	(16,847,170)
38,150	-	-	879,076	-
20,574,463	5,943,441	77,399	40,091,769	91,234
62,168,258	28,502,099	12,012,996	272,500,896	7,367,251
68,756,853	28,503,886	12,113,456	281,330,860	7,406,877
97,363,945	33,261,143	19,128,621	392,850,842	15,243,714
446,004	-	-	922,646	-
386,058	20,319	203,188	1,564,550	81,275
832,062	20,319	203,188	2,487,196	81,275

(Continued)

CITY OF LEESBURG, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021
(Concluded)

	Business-type Activities - Enterprise Funds		
	Major Funds		
	Electric Utility Fund	Gas Utility Fund	Water Utility Fund
Liabilities			
Current Liabilities:			
Accounts and Retainage Payable	\$ 5,007,043	\$ 402,482	\$ 136,119
Rate Stabilization Credit	771,540	-	-
Due to Other Governments	73,697	5,637	-
Other Accrued Expenses	283,434	86,065	95,250
Claims Payable	-	-	-
Compensated Absences	298,316	87,804	64,109
Other Postemployment Benefits	47,141	23,047	28,285
Unearned Revenue	-	762,122	52,003
	<u>6,481,171</u>	<u>1,367,157</u>	<u>375,766</u>
Current Liabilities Payable from Restricted Assets:			
Customer Deposits	4,918,633	393,567	609,956
Customer Advances for Construction	2,608,848	-	-
Accrued Interest Payable	800,319	84,321	352,824
Bonds and Notes Payable - Current Portion	<u>1,879,000</u>	<u>197,195</u>	<u>923,659</u>
Current Liabilities Payable from Restricted Assets	<u>10,206,800</u>	<u>675,083</u>	<u>1,886,439</u>
Total Current Liabilities	<u>16,687,971</u>	<u>2,042,240</u>	<u>2,262,205</u>
Noncurrent Liabilities:			
Claims Payable	-	-	-
Electric Utility Revenue Bond 2007B	6,570,000	-	-
Electric Utility Refunding Revenue Note 2016	5,760,916	-	-
Electric Utility Refunding Revenue Bond 2016	18,874,993	-	-
Electric Utility Revenue Note Series 2020	14,535,000	-	-
Revenue Bonds Payable, Series 2007	-	-	-
Utility Revenue Refunding Note Payable 2010	-	-	1,369,034
Utility Revenue Refunding Bond Payable 2013	-	2,502,439	5,205,275
Utility Revenue Refunding Bond 2016	-	2,024,878	11,601,907
Utility Revenue Note Series 2020	-	-	-
Compensated Absences	244,077	71,840	52,453
Other Postemployment Benefits	<u>2,637,586</u>	<u>1,289,486</u>	<u>1,582,551</u>
Total Noncurrent Liabilities	<u>48,622,572</u>	<u>5,888,643</u>	<u>19,811,220</u>
Total Liabilities	<u>65,310,543</u>	<u>7,930,883</u>	<u>22,073,425</u>
Deferred Inflows of Resources			
Deferred Inflows-Pension Related	663,277	221,218	116,801
Deferred Inflows: OPEB	<u>621,561</u>	<u>303,874</u>	<u>372,937</u>
Total Deferred Inflows of Resources	<u>1,284,838</u>	<u>525,092</u>	<u>489,738</u>
Net Position			
Net Investment in Capital Assets	78,310,887	12,222,363	24,349,489
Restricted for:			
Capital Improvements	-	-	1,324,588
Unrestricted	<u>18,669,079</u>	<u>3,877,619</u>	<u>8,160,216</u>
Total Net Position	<u>\$ 96,979,966</u>	<u>\$ 16,099,982</u>	<u>\$ 33,834,293</u>

Business-type Activities - Enterprise Funds				Governmental Activities
Major Funds				
Wastewater Utility Fund	Airport Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 3,001,749	\$ 87,616	\$ 233,768	\$ 8,868,777	\$ 875,159
-	-	-	771,540	-
-	130	-	79,464	-
130,948	7,896	70,896	674,489	37,494
-	-	-	-	1,173,489
112,688	9,015	52,687	624,619	30,359
39,808	2,095	20,952	161,328	8,381
444,199	1,145,000	-	2,403,324	-
3,729,392	1,251,752	378,303	13,583,541	2,124,882
1,950	17,559	2,845	5,944,510	-
-	-	-	2,608,848	-
410,319	-	-	1,647,783	-
1,824,146	-	-	4,824,000	-
2,236,415	17,559	2,845	15,025,141	-
5,965,807	1,269,311	381,148	28,608,682	2,124,882
-	-	-	-	1,355,265
-	-	-	6,570,000	-
-	-	-	5,760,916	-
-	-	-	18,874,993	-
-	-	-	14,535,000	-
705,000	-	-	705,000	-
1,645,966	-	-	3,015,000	-
7,212,274	-	-	14,919,988	-
4,260,830	-	-	17,887,615	-
14,115,000	-	-	14,115,000	-
92,199	7,376	43,108	511,053	24,840
2,227,294	117,227	1,172,260	9,026,404	468,904
30,258,563	124,603	1,215,368	105,920,969	1,849,009
36,224,370	1,393,914	1,596,516	134,529,651	3,973,891
269,146	2,197	123,495	1,396,134	48,711
524,874	27,625	276,248	2,127,119	110,500
794,020	29,822	399,743	3,523,253	159,211
33,890,815	28,465,976	11,971,725	189,211,255	7,312,198
4,535,197	-	-	5,859,785	-
22,751,605	3,391,750	5,363,825	62,214,094	3,879,689
\$ 61,177,617	\$ 31,857,726	\$ 17,335,550	\$ 257,285,134	\$ 11,191,887

CITY OF LEESBURG, FLORIDA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		
	Major Funds		
	Electric Utility Fund	Gas Utility Fund	Water Utility Fund
Operating Revenues			
Charges for Services	\$ 59,933,642	\$ 6,782,868	\$ 8,605,403
Other	654,370	151,590	119,282
Total Operating Revenues	<u>60,588,012</u>	<u>6,934,458</u>	<u>8,724,685</u>
Operating Expenses			
Personal Services	3,263,872	1,327,258	1,729,363
Purchased Energy	37,932,862	2,142,481	-
Supplies and Materials	737,684	140,548	648,783
Maintenance Costs	880,402	84,877	183,062
Contracted Services	1,567,834	24,585	262,661
Other Services and Charges	4,073,558	769,660	1,709,755
Depreciation and Amortization	4,708,313	566,097	1,683,603
Claims Expense	-	-	-
Insurance Premiums	-	-	-
Total Operating Expenses	<u>53,164,525</u>	<u>5,055,506</u>	<u>6,217,227</u>
Operating Income (Loss)	<u>7,423,487</u>	<u>1,878,952</u>	<u>2,507,458</u>
Nonoperating Revenues (Expenses)			
Investment Income	114,036	5,966	14,505
Other Nonoperating Income	-	-	-
Gain (Loss) on Sale of Assets	174,196	-	695
Interest Expense	(1,416,181)	(164,211)	(652,310)
Total Nonoperating Revenues (Expenses)	<u>(1,127,949)</u>	<u>(158,245)</u>	<u>(637,110)</u>
Income (Loss) Before Capital Contributions and Transfers	<u>6,295,538</u>	<u>1,720,707</u>	<u>1,870,348</u>
Capital Contributions and Transfers			
Capital Contributions	558,090	966,201	895,525
Transfers from Other Funds	-	-	-
Transfers to Other Funds	(5,171,098)	(744,751)	(1,070,598)
Total Capital Contributions and Transfers	<u>(4,613,008)</u>	<u>221,450</u>	<u>(175,073)</u>
Change in Net Position	<u>1,682,530</u>	<u>1,942,157</u>	<u>1,695,275</u>
Net Position, Beginning of Year	<u>95,297,436</u>	<u>14,157,825</u>	<u>32,139,018</u>
Net Position, End of Year	<u>\$ 96,979,966</u>	<u>\$ 16,099,982</u>	<u>\$ 33,834,293</u>

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds				Governmental Activities
Major Funds				Internal Service Funds
Wastewater Utility Fund	Airport Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	
\$ 12,481,565	\$ 201,328	\$ 6,120,201	\$ 94,125,007	\$ 11,785,072
242,424	1,150,917	32,670	2,351,253	1,226,314
12,723,989	1,352,245	6,152,871	96,476,260	13,011,386
2,358,658	145,172	1,263,069	10,087,392	615,858
-	-	-	40,075,343	-
517,931	8,406	277,162	2,330,514	158,216
570,253	197,451	498,748	2,414,793	673,246
479,415	187,815	1,132,438	3,654,748	959,451
2,844,091	268,431	1,285,707	10,951,202	49,805
1,567,671	1,667,981	317,983	10,511,648	1,608,559
-	-	-	-	8,578,048
-	-	-	-	1,380,123
8,338,019	2,475,256	4,775,107	80,025,640	14,023,306
4,385,970	(1,123,011)	1,377,764	16,450,620	(1,011,920)
(11,288)	5,673	7,037	135,929	868
-	318	-	318	-
1,611	-	-	176,502	307,810
(930,848)	-	-	(3,163,550)	-
(940,525)	5,991	7,037	(2,850,801)	308,678
3,445,445	(1,117,020)	1,384,801	13,599,819	(703,242)
3,289,544	6,156,438	-	11,865,798	95,420
-	-	-	-	2,586,073
(965,823)	-	(821,425)	(8,773,695)	(2,392,071)
2,323,721	6,156,438	(821,425)	3,092,103	289,422
5,769,166	5,039,418	563,376	16,691,922	(413,820)
55,408,451	26,818,308	16,772,174	240,593,212	11,605,707
\$ 61,177,617	\$ 31,857,726	\$ 17,335,550	\$ 257,285,134	\$ 11,191,887

The notes to the financial statements are an integral part of this statement.

CITY OF LEESBURG, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		
	Major Funds		
	Electric Utility Fund	Gas Utility Fund	Water Utility Fund
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 57,775,819	\$ 6,655,497	\$ 8,691,670
Payments to Suppliers for Goods and Services	(44,978,269)	(3,191,951)	(2,816,168)
Cash Paid for Insurance Claims	-	-	-
Cash Paid to Employees for Services	(3,846,305)	(1,573,865)	(1,717,475)
Net Cash Provided by (Used in) Operating Activities	8,951,245	1,889,681	4,158,027
Cash Flows from Noncapital Financing Activities			
Transfers from Other Funds	-	-	-
Transfers to Other Funds	(4,986,824)	(744,751)	(1,060,870)
Non-Capital Grant Proceeds	19,976	237	1,792
Proceeds from Interfund Loan	70,176	-	-
Principal Paid on Noncapital Debt	(510,000)	-	-
Interest Paid on Noncapital Debt	(434,830)	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	(5,841,502)	(744,514)	(1,059,078)
Cash Flows from Capital and Related Financing Activities			
Interest Paid on Revenue Bonds and Customer Deposits	(945,208)	(175,192)	(727,777)
Acquisition and Construction of Capital Assets	(11,838,535)	(959,257)	(1,186,903)
Proceeds from the Disposition of Capital Assets	13,250	-	695
Issuance of Debt	14,900,000	-	-
Principal Paid on Capital Debt	(849,084)	(187,948)	(886,878)
Receipt of Customer Advances	2,521,151	-	-
Capital Contributions	1,308,090	528,584	895,525
Net Cash Provided by (Used in) Capital and Related Financing Activities	5,109,664	(793,813)	(1,905,338)
Cash Flows from Investing Activities			
Interest Received	114,036	4,043	10,505
Net Cash Provided by (Used in) Investing Activities	114,036	4,043	10,505
Net Increase (Decrease) in Cash and Cash Equivalents	8,333,443	355,397	1,204,116
Cash and Cash Equivalents, Beginning of Year	27,694,539	5,436,575	11,194,275
Cash and Cash Equivalents, End of Year	\$ 36,027,982	\$ 5,791,972	\$ 12,398,391

The notes to the financial statements are an integral part of the financial statements.

Business-type Activities - Enterprise Funds				Governmental Activities
Major Funds				Internal Service Funds
Wastewater Utility Fund	Airport Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	
\$ 13,515,089	\$ 2,196,616	\$ 6,079,374	\$ 94,914,065	\$ 11,738,952
(4,165,114)	(710,292)	(3,045,048)	(58,906,842)	(3,841,587)
-	-	-	-	(6,909,983)
(2,602,079)	(150,805)	(1,394,076)	(11,284,605)	(656,061)
6,747,896	1,335,519	1,640,250	24,722,618	331,321
-	-	-	-	2,392,071
(965,823)	-	(821,425)	(8,579,693)	(2,392,071)
65	70,226	17,649	109,945	5
-	-	-	70,176	-
(40,000)	-	-	(550,000)	-
(45,135)	-	-	(479,965)	-
(1,050,893)	70,226	(803,776)	(9,429,537)	5
(789,748)	-	-	(2,637,925)	-
(17,684,986)	(6,530,029)	(191,948)	(38,391,658)	(1,259,920)
1,611	318	-	15,874	209,467
-	-	-	14,900,000	-
(860,173)	-	-	(2,784,083)	-
-	-	-	2,521,151	-
2,653,158	6,032,358	-	11,417,715	-
(16,680,138)	(497,353)	(191,948)	(14,958,926)	(1,050,453)
355,315	5,673	7,037	496,609	868
355,315	5,673	7,037	496,609	868
(10,627,820)	914,065	651,563	830,764	(718,259)
43,147,157	2,889,024	5,581,368	95,942,938	8,119,154
<u>\$ 32,519,337</u>	<u>\$ 3,803,089</u>	<u>\$ 6,232,931</u>	<u>\$ 96,773,702</u>	<u>\$ 7,400,895</u>

(Continued)

The notes to the financial statements are an integral part of the financial statements.

CITY OF LEESBURG, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021
(Concluded)

	Business-type Activities - Enterprise Funds		
	Major Funds		
	Electric Utility Fund	Gas Utility Fund	Water Utility Fund
<u>Reconciliation of Cash and Cash Equivalents to Balance Sheet</u>			
Total Unrestricted Equity in Pooled Cash and Cash Equivalents	\$ 26,297,117	\$ 4,372,945	\$ 9,173,174
Total Restricted Equity in Pooled Cash and Cash Equivalents & Cash with Fiscal Agent	9,730,865	1,419,027	3,225,217
Total Cash and Cash Equivalents, End of Year	\$ 36,027,982	\$ 5,791,972	\$ 12,398,391
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u>			
Operating Income (Loss)	\$ 7,423,487	\$ 1,878,952	\$ 2,507,458
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	4,708,313	566,097	1,683,603
Decrease (Increase) in Assets:			
Customer Accounts (Net of Allowances)	(1,072,122)	(209,446)	(87,251)
Miscellaneous Receivables	(2,508)	(165,141)	-
Prepaid Items	-	11,579	-
Inventory	(369,324)	(196,217)	(21,127)
Net Pension Asset	(539,562)	(179,957)	(95,015)
Decrease (Increase) in Deferred Outflows: Pension	347,900	116,036	61,263
Decrease (Increase) in Deferred Outflows: OPEB	(356,477)	(172,040)	(218,361)
Increase (Decrease) in Liabilities:			
Accounts Payable	827,666	165,604	9,220
Unearned Revenue	-	-	-
Due to Other Governments	(244,271)	(10,766)	-
Accrued Expenses	27,776	7,334	17,583
Claims Payable	-	-	-
Rate Stabilization Credit	(1,948,912)	-	-
Other Postemployment Benefits Liability	439,061	164,750	363,246
Net Pension Liability	(793,507)	(264,653)	(139,730)
Other Liabilities	191,429	117,988	60,151
Increase (Decrease) in Deferred Inflows: Pension	485,141	161,717	85,387
Increase (Decrease) in Deferred Inflows: OPEB	(172,845)	(102,156)	(68,400)
Net Cash Provided by (Used in) Operating Activities	\$ 8,951,245	\$ 1,889,681	\$ 4,158,027

Noncash Investing, Capital, or Financing Transactions:

Capital Contribution	-	-	-
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The notes to the financial statements are an integral part of the financial statements.

Business-type Activities - Enterprise Funds				Governmental Activities
Major Funds				
Wastewater Utility Fund	Airport Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 23,893,611	\$ 3,803,089	\$ 6,230,086	\$ 73,770,022	\$ 7,400,895
8,625,726	-	2,845	23,003,680	-
<u>\$ 32,519,337</u>	<u>\$ 3,803,089</u>	<u>\$ 6,232,931</u>	<u>\$ 96,773,702</u>	<u>\$ 7,400,895</u>
\$ 4,385,970	\$ (1,123,011)	\$ 1,377,764	\$ 16,450,620	\$ (1,011,920)
1,567,671	1,667,981	317,983	10,511,648	1,608,559
791,340	2,922	(73,182)	(647,739)	-
-	-	-	(167,649)	(46,120)
-	-	-	11,579	-
-	-	-	(586,668)	(132,248)
(218,945)	(1,787)	(100,460)	(1,135,726)	(39,626)
141,175	1,152	64,790	732,316	25,549
(301,025)	(15,844)	(158,434)	(1,222,181)	(63,373)
246,576	(48,189)	149,768	1,350,645	(488,498)
-	836,000	-	836,000	-
-	-	(761)	(255,798)	-
12,405	606	8,590	74,294	5,600
-	-	-	-	441,751
-	-	-	(1,948,912)	-
370,764	19,515	195,139	1,552,475	78,056
(321,991)	(2,627)	(147,774)	(1,670,282)	(58,272)
23,158	5,142	(6,624)	391,244	6,981
196,756	1,341	90,272	1,020,614	35,610
(145,958)	(7,682)	(76,821)	(573,862)	(30,728)
<u>\$ 6,747,896</u>	<u>\$ 1,335,519</u>	<u>\$ 1,640,250</u>	<u>\$ 24,722,618</u>	<u>\$ 331,321</u>
-	-	-	-	\$ 194,002

The notes to the financial statements are an integral part of the financial statements.



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FIDUCIARY FUNDS

Pension Trust Funds account for the activities of the firefighters' and police officers' and the general employees' pension funds, which accumulate resources for pension benefits and disability payments to qualified retirees.

CITY OF LEESBURG, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2021

	Employee Retirement Funds
Assets	
Cash	\$ 378,351
Investments, at Fair Value:	
U.S. Government, Agency, and Municipal Securities	10,362,525
Foreign Bonds	212,046
Corporate Bonds	6,771,916
Corporate Stocks	28,973,846
Collateralized Mortgage Obligations	1,212,690
Alternative Investments	12,549,132
Money Market	1,419,464
Mutual Funds	37,900,508
Total Investments	<u>99,402,127</u>
Interest Receivable	<u>185,250</u>
Total Assets	<u>99,965,728</u>
Net Position	
Restricted for:	
Employees' Pension Benefits	<u><u>\$ 99,965,728</u></u>

The notes to the financial statements are an integral part of this statement.

CITY OF LEESBURG, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Employee Retirement Funds
Additions	
Contributions:	
Employer	\$ 2,141,604
State	415,192
Employee	498,544
Total Contributions	<u>3,055,340</u>
Investment Income:	
Net Increase (Decrease) in Fair Value of Investments	15,697,222
Interest and Dividend Income	1,890,652
Other Income	180,708
Less: Investment Expenses	<u>(356,000)</u>
Total Investment Income	<u>17,412,582</u>
Total Additions	<u>20,467,922</u>
Deductions	
Benefit Payments	4,795,067
Refund of Contributions	130,125
Administrative Expense	<u>257,835</u>
Total Deductions	<u>5,183,027</u>
Change in Plan Net Position	15,284,895
Net Position Restricted for Employees'	
Pension Benefits:	
Beginning of Year	<u>84,680,833</u>
End of Year	<u>\$ 99,965,728</u>

The notes to the financial statements are an integral part of this statement.



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NOTES TO THE FINANCIAL STATEMENTS

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting of the City of Leesburg, Florida (the City) conform to accounting principles generally accepted in the United States (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in GASB's *Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification)*. The more significant of these accounting policies are summarized below.

A. Financial Reporting Entity

The City is a Florida municipality governed by an elected five-member City Commission. The City was established by the adoption of its Charter in the Laws of Florida, Chapter 9820, 1923. The City provides a traditional mix of governmental services, including police and fire protection, the construction and maintenance of streets and infrastructure, library, recreational activities, cultural events, planning, zoning, housing, and administrative services. The City also provides a full range of utility services, including electric, natural gas, solid waste, water, reuse water, wastewater treatment, airport, and stormwater. In addition, the City has three Community Redevelopment Agencies (CRAs), which are Greater Leesburg, Carver Heights/Montclair Area, and U.S. Highway 441 & 27.

The City Commission is governed by the City Charter and by state and local laws and regulations. The City Commission is responsible for the establishment and adoption of policy for the City. The execution of such policy is the responsibility of the Commission-appointed City Manager.

This report includes all funds, departments, agencies, boards and commissions, and other organizational units that are administered by the City Manager and/or controlled by or dependent upon the City Commission as set forth in the City Charter. In GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, the GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and: (1) the ability of the City to impose its will on that organization; or (2) the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.

As required by GAAP, these financial statements present the City of Leesburg (the primary government) and its component units. In evaluating the City as a reporting entity, management has addressed all potential component units for which the City may or may not be financially accountable and, if applicable, has included them in the City's financial statements. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The City has identified and included within the financial reporting entity, as its component units, legally separate organizations for which the City is financially accountable for which a significant relationship with the City exists such that exclusion would cause the City's financial statement to be misleading or incomplete.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

There is one component unit which is legally separate from the City, but is so intertwined with the City that it is, in substance, the same as the City. It is reported as part of the City as a blended component unit and blended into an appropriate fund as listed below:

Community Redevelopment Agency (CRA): The City established the Greater Leesburg, Carver Heights/Montclair Area, and U.S. Highway 441 & 27 Community Redevelopment Agencies as component units of the City pursuant to Section 163.512, Florida Statutes.

The CRA's sole purpose is to administer funds distributed via state law for blighted areas within the City. The Governing Boards are composed of the City Commission plus two members appointed by the City Commission; therefore the City Commission has absolute influence over the CRA board. Additionally, the City provides financial support to the CRA, so a financial benefit/burden relationship exists. In accordance with 163.387, Florida Statutes, the supplemental schedule details the following: the amount and source of revenues, the amount and purpose of expenditures, including the amount of debt principal and interest paid during the current year. The CRA is reported as a major special revenue fund. The remaining amounts of indebtedness to which revenues of the fund are pledged are detailed in Note 8. To obtain a copy of the separately issued financial statements, please contact the City's Finance Department at 501 W Meadow Street (P.O. Box 490630), Leesburg, FL 34749-0630, or call (352) 728-9720.

B. Recent Governmental Accounting Standards Board (GASB) Statements

The GASB statements implemented by the City this fiscal year had little or no impact on the City's financial statements.

C. Basic Financial Statements

The basic financial statements include both City-wide and fund level statements. The City-wide financial statements report on all activities of the City and its blended component unit except those that are fiduciary in nature.

Statements for fiduciary activities, such as employee pension plans, are presented in a separate section of this report. Both the City-wide and fund level statements classify primary activities of the City as either governmental activities, which are primarily supported by taxes and intergovernmental revenues, or business-type activities, which are primarily supported by user fees and charges.

City-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, interfund activities are eliminated to avoid distorted financial results. Fiduciary funds of the government are not included in the presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of the City's governmental and business-type activities. It is presented in a net position format and shown with three components: (1) net investment in capital assets; (2) restricted net position; and (3) unrestricted net position.

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The Statement of Activities reports the functional categories of programs provided by the City and demonstrates how and to what degree those programs are supported by specific revenues.

Program revenues are classified into three categories: (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues sections display revenues collected that help support all functions of the government.

The fund financial statements follow and report additional and detailed information about the City's operations for major funds individually, and nonmajor funds in the aggregate, for governmental, proprietary and fiduciary funds. Reconciliations are provided that converts the results of governmental fund accounting to the City-wide presentation.

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

City-wide financial statements, as well as the fund financial statements for proprietary funds and fiduciary funds, are reported using the economic resources measurement focus, and the accrual basis of accounting. Revenues are recognized in the period for which they are levied. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as needed.

Operating revenues shown for proprietary operations generally result from producing or providing goods and services such as electric, gas, water, wastewater, stormwater, solid waste and aviation. Operating expenses include all costs related to providing the service or product. These costs include salaries and benefits, supplies, travel, contract services, depreciation, administrative expenses, and/or other expenses directly related to the cost of services. All other revenue and expenses not meeting these definitions are reported as non-operating revenues and expenses.

All governmental fund financial statements are reported using a current financial resources measurement focus and a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period, or soon enough thereafter, to be used to pay liabilities of the current period. This period is within 180 days of the end of the fiscal year, and jointly assessed taxes collected through other governments are within 60 days.

Property taxes, franchise taxes, investment earnings, and most charges for services are recorded as earned since they are measurable and available. Licenses, permits and assessments, fines and forfeitures, and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until received.

A significant portion of the City's grants and contracts are exchange transactions. Funds from these transactions are deemed to be earned and reported as revenue when such funds have been expended towards the designated purpose and eligibility requirements have been met.

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Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated paid time off, which is not reported until they have been paid (matured balances are accrued); (2) prepaid insurance and similar items, which are reported only on the balance sheet and do not affect expenditures; and (3) principal and interest on long-term debt, which are recognized when due. Budgets for governmental funds are also prepared on the modified accrual basis.

The City charges centralized services through the General Fund and Internal Service Funds to functional activities through various charge methods. Expenses reported for functional activities include these indirect expenses, including an administrative component.

The accounting policies and the presentation of the financial report of the City have been designed to conform to GAAP as applicable to government units, in accordance with the GASB.

E. Major Governmental Funds

1. The **General Fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
2. The **Community Redevelopment Agency Fund** includes the **Greater Leesburg Community Redevelopment Agency, Carver Heights/Montclair Area Community Redevelopment Agency, and U.S. Highway 441 & 27 Community Redevelopment Agency**. These are incremental tax districts established pursuant to Florida Statutes and accounted for in a special revenue fund. The fund accounts for the incremental increase in ad valorem tax revenue collected within the designated community redevelopment areas. Revenues must be utilized and expended in accordance with the respective community redevelopment plans.
3. The **Capital Projects Fund** accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

F. Major Enterprise Funds

1. The **Electric Utility Fund** accounts for the purchase and distribution of electric services.
2. The **Gas Utility Fund** accounts for the purchase and distribution of gas services.
3. The **Water Utility Fund** accounts for costs for collection, treatment, and distribution of water services.
4. The **Wastewater Utility Fund** accounts for costs to provide wastewater and sanitary sewer services.
5. The **Airport Fund** accounts for the costs associated with the management, construction, maintenance, protection, control, regulation, use, and enhancement of the City's International Airport.

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G. Internal Service Funds

Internal Service Funds account for the financing of goods and services provided by one department to other departments of the governmental unit on a cost-reimbursement basis. The City maintains four internal service funds:

1. The **General Employees' Health Insurance Fund** accounts for maintaining the City's self-insured employee health insurance.
2. The **Workers' Compensation Insurance Fund** accounts for maintaining the City's workers compensation self-insurance fund.
3. The **Risk Management Fund** accounts for maintaining the City's self-insured property and casualty policies.
4. The **Fleet Maintenance Fund** accounts for maintaining the purchases and services of the City's vehicles.

H. Fiduciary Funds

Pension Trust Funds account for the activities of the firefighters' and police officers' pension funds, and the general employees' retirement fund, which accumulate resources for pension benefits and disability payments to qualified retirees.

I. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve a portion of the applicable budget appropriation, is utilized by the governmental funds of the City. Encumbrances lapse at fiscal year-end.

J. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

1. **Cash and Investments** - The City's cash and cash equivalents include cash on hand, demand deposits, and equity in pooled cash and investments. The equity in pooled cash and investments represents a fund's share of a cash and investment pool maintained by the City for use by all funds, except the pension funds and funds with agreements that require separate bank accounts. State statutes require all deposits of the City, including demand deposit accounts, time deposit accounts and money market accounts be held in institutions designated by the Treasurer of the State of Florida as "qualified public depositories" and are covered by a collateral pool as required by the statute.

All investments are reported at fair value. For the purpose of the statement of cash flows, the City considers cash equivalents to be highly liquid investments (including restricted assets) with an original maturity of three months or less when purchased. Interest earned from investments purchased with pooled cash is allocated to each participating fund based on the fund's average

CITY OF LEESBURG, FLORIDA
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equity balance, except as required by City charter. Funds that incur negative equity in pooled cash and investments during the year incur a charge for interest. Funds used to account for federal and state grants may have negative equity in pooled cash and investments throughout the year due to the reimbursement basis of the grant programs.

2. **Receivables and Payables** - Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans).

Accounts receivable balances are shown net of the allowance for uncollectible accounts. The allowance amounts in the enterprise funds are based on historical experience. In the governmental funds, the allowance varies based on management estimates. Electric, gas, water and related wastewater charges to customers are based on actual consumption. Consumption is determined on a monthly cycle basis. The City recognizes as revenue the estimated unbilled consumption at fiscal year-end.

3. **Inventories and Prepaid Items** - Inventories of expendable supplies held for consumption are priced at the "first-in-first-out" method of accounting. Governmental fund type inventories are recorded using the consumption method. Reported inventories in governmental funds are included with nonspendable fund balance because they are not in spendable form. In proprietary fund types, inventories are expended when consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The costs of prepaid items are recorded as expenditures when consumed rather than when purchased.
4. **Capital Assets** - Capital assets, which include land, property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the City-wide financial statements.

Capital asset purchases are recorded as capital outlay expenditures in the fund level governmental funds in the year of acquisition. Property, plant, and equipment with initial, individual costs that equal or exceed \$5,000 with estimated useful lives of over one year are recorded as capital assets. Roads, bridges, and sidewalks are capitalized when their initial costs equal or exceed \$25,000 as long as they possess estimated useful lives of more than one year. For intangible assets, the City maintains a \$100,000 threshold for related assets. Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the fair value of the assets or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of major business-type activities is included as part of the capitalized value of the assets constructed. During 2021, there was no capitalized interest.

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Infrastructure, buildings, improvements other than buildings, utility plant, and vehicles and equipment are depreciated using the straight-line method over the following estimated useful lives:

Buildings	10 - 50 Years
Improvements Other than Buildings	5 - 50 Years
Utility Plant	10 - 50 Years
Vehicles and Equipment	5 - 50 Years
Infrastructure	15 - 60 Years

Expenditures for repairs and maintenance are expensed when incurred. Additions, major renewals, and replacements that increase the useful lives of the assets are capitalized.

5. **Deferred Outflows/Inflows of Resources** - In addition to assets and liabilities, the Statements of Net Position report a separate section for deferred outflows/inflows of resources. This separate financial statement element, deferred outflow of resources, represents a consumption of net asset that applies to future period(s) and so will not be recognized as an outflow of resources until then. The City has three items that qualify for reporting in this category: 1) the deferred amounts on refunding reported in the City-wide and proprietary statements of net position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price, and is recognized as a component of interest expense in a systematic manner over the shorter of the life of the refunded or refunding debt; 2) the deferred amounts on pension obligations reported in the City-wide and proprietary statements of net position; and 3) the deferred amounts on other postemployment benefits reported in the City-wide and proprietary statements of net position. The deferred amounts on pension obligations and other postemployment benefits represent an acquisition of net position that applies to future periods.

The City's Statement of Net Position includes deferred inflows of resources. This separate financial statement element represents an consumption of net assets that applies to future period(s) and so will not be recognized as an inflow of resources until then. The City's deferred inflows are related to pensions and other postemployment benefits and can be found in the City-wide and proprietary statements of net position. Deferred inflows related to the City's pensions and other postemployment benefits represent an acquisition of net position that applies to future periods.

6. **Contributions** - Contributions in the form of cash and capital assets to the governmental activities of the City are recognized on the Statement of Activities as revenues in the period they are received. Contributions of capital assets and primarily completed infrastructure from developers are recognized at the fair value at the date of donation. All contributions are reported on the Statement of Activities as program revenues, with operating contributions reported separately from capital contributions.
7. **Interfund Activity** - Interfund activity within and among the City's governmental and proprietary fund categories are classified as reciprocal interfund activity and non-reciprocal interfund activity.

CITY OF LEESBURG, FLORIDA
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Reciprocal interfund activity flows between funds with an expectation of repayment and is reported as interfund receivables and payables.

Reciprocal interfund activity flows between funds without an expectation of repayment within a reasonable time and is reported as transfers between funds. Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external value, and are reported as revenues and expenditures (or expenses) in the funds.

Non-reciprocal interfund activity is the flow of assets between funds without an equivalent flow of assets in return, or without a requirement for repayment. This is reported as transfers in governmental funds and non-operating revenues and expenses in proprietary funds.

As a rule, the effect of interfund activity has been eliminated from City-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and other charges between the City's Water, Wastewater, Solid Waste, and General Fund, as well as cost reimbursement transactions between the enterprise funds and various other functions of the government. Exclusion of these charges would distort the direct costs and program revenues reported for the various functions concerned.

8. **Restricted Assets** - Assets are reported as restricted in the City-wide Statement of Net Position and the enterprise fund level statements when constraints are placed on asset use. The constraints are either: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law or through constitutional provisions or enabling legislation.
9. **Unearned Revenues** - Inflows that do not yet meet the criteria for revenue recognition, such as occupational licenses collected in advance, are recorded as unearned revenue in the City-wide and in the fund financial statements.
10. **Self-Insurance Claims** - Liabilities for reported claims and incurred but not reported claims are estimated based on an actuarial review of claims pending and historical experience.
11. **Compensated Absences** - Employees earn paid time off (PTO) that is commensurate with their years of service with the City. A maximum of 560 hours can be accumulated and used for vacation, sick, personal business, etc. Upon termination or retirement, employees are paid for a maximum of 360 hours of PTO time. This PTO program replaced separate vacation and sick time programs under which some employees still have time available.

In governmental and proprietary fund financial statements, the amount of compensated absences associated with employee vacations that are recorded as expenditures (expenses) represent the amounts paid during the year, plus the amount accrued at year-end that would normally be liquidated with available spendable resources. Only the amount of the compensated absence liability that has matured is reported in the governmental fund financial statements and the General Fund is typically used to liquidate this liability. In the City-wide financial statements, all governmental fund compensated absences are recorded and split between the current and noncurrent portions. For proprietary funds, the entire liability for

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

compensated absences of these funds is reflected in the respective financial statements, split between the current and noncurrent portions.

12. **Long-Term Obligations** - In the City-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statements of Net Position. Bond premiums and discounts are amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

13. **Fund Balances** - Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

- a. **Nonspendable** - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.
- b. **Restricted** - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or are imposed by law through constitutional provisions or enabling legislation (City ordinances). Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means the City can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.
- c. **Committed** - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Commission. Those committed amounts cannot be used for any other purpose unless City Commission removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process.

CITY OF LEESBURG, FLORIDA
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Constraints imposed on the use of committed amounts are imposed by City Commission, and anything separate from these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

- d. Assigned** - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes, but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. The City, for planning purposes, may assign fund balances for a specific purpose, such as setting aside funds for capital equipment replacement, emergency preparedness, and accrued benefit payouts to retired/terminated employees. Unlike commitments, assignments generally exist temporarily. Decisions with regard to these purposes and amounts will be determined by the City Commission by resolution and additional action by the City is essential to either remove or revise them.
- e. Unassigned** - Fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In the other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, or unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first, followed by assigned, and then by unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

- 14. Use of Estimates** - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.
- 15. Minimum Fund Balance Policy** - The General Fund reserve target is 20% of the fund's current year budgeted appropriations. For the purpose of determining if the target has been met, the unassigned fund balance of the General Fund is then compared with the annual appropriations budget.

For other major funds designated as major funds within the City's financial report, the City has established a range of 15-25% of operating expenditures, which are utilized for the purposes allowed by these various fund types. Fiduciary funds do not have fund balance targets.

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

16. **Electric Rate Stabilization** - The City purchases bulk power from the Florida Municipal Power Agency (FMPA) and resells it to the electric utility customers. The Bulk Power Cost Adjustment can vary significantly from month to month. The Electric Rate Stabilization is designed to smooth out the electric utility rates paid by the electric utility customers. This stabilization process serves to minimize variances in the purchased power component of the City's electric utility service charge by passing along a more stable cost over time, even though the actual costs incurred by the City can vary. When bulk power costs are higher than usual, previously collected funds are used to stabilize the cost passed along to electric utility consumers. The converse occurs when actual costs are less than the amount charged since the difference between the actual cost and that charged consumers is reserved for future application.
17. **Reclassifications** - Certain 2020 amounts have been reclassified to conform to the 2021 presentation.

**CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

NOTE 2 - BUDGET AND BUDGETARY DATA

A. Budget Policy

The City, in accordance with its City code and state law, applies the following procedures in establishing the budgetary data reflected in the accompanying financial statements.

An annual operating budget is prepared by the departments for the General, Special Revenue, Enterprise, Capital Projects and Debt Service Funds. This is then reviewed by the City Manager, Finance Director, and Budget Manager. In July, the City Manager submits to the City Commission the proposed budget for the ensuing fiscal year.

The operating budget includes proposed expenditures and the means to fund them, as well as a proposed ad valorem millage rate. Public hearings are conducted to obtain taxpayer comments on the proposed budget and ad valorem millage rate. Prior to October 1, the City Commission legally enacts the operating budget and sets the ad valorem millage rate by passage of resolutions.

The City Manager is authorized to transfer budgeted amounts within any fund, but may not revise total fund expenditures without the approval of the City Commission. The budgetary data presented is in agreement with the originally adopted budget as amended by the City Commission.

Formal budgetary integration is employed as a management control device during the year for substantially all funds. Budgets are adopted on a basis consistent with GAAP. Total budgeted appropriations within a governmental fund-type may not be exceeded legally. Appropriations lapse at fiscal year-end. Budget data, when presented in the basic financial statements, is prepared on the same basis of accounting as that prescribed for the fund.

B. Excess of Expenditures Over Appropriations

The Police Impact Fee and Police Education Fund contained excesses of expenditures over appropriations during the fiscal year ended September 30, 2021.

No other individual fund contained an excess of total expenditures over total appropriations during the fiscal year ended September 30, 2021, except for insignificant variances. However, within various funds, there may be an excess of expenditures over appropriations at the line item level.

C. Deficit Fund Balance/Net Position

The Worker's Compensation Insurance Fund Net Position and the Carver Heights/Montclair Area Community Redevelopment Agency Fund show a deficit fund balance at September 30, 2021. The City plans to raise individual employee rates to increase cash flow in the Worker's Compensation fund to alleviate the net position deficit in future years and the Carver Heights deficit will be corrected as the loan from the Electric Fund is paid down.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 3 - PROPERTY TAXES

The City is permitted under its charter to levy up to \$10 per \$1,000 of assessed valuation for general government services other than the payment of principal and interest on general long-term debt and in unlimited amounts for the payment of principal and interest on long-term debt. Additional taxes assessed for the payment of general long-term debt issues of the City must be approved by the public. The tax rate assessed by the City for the year ended September 30, 2021 was \$4.1086 per \$1,000 of assessed property value. Current tax collections (inclusive of legally available early payment discounts) for the City were 96.51% of the total tax levy. The property calendar provides for the tax revenue to be billed and collected within the applicable fiscal year.

Calendar of Property Tax Events

Tax Collection

January 1	Property taxes are based on assessed property value at this date as determined by the Lake County Property Appraiser
July 1	Assessment roll approved by the state
By September 30	Millage resolution approved by the City Commission
October 1	Beginning of fiscal year for which taxes have been levied
November 1	Property tax bills rendered
November 30	Last day for 4% maximum discount
April 1	Unpaid property taxes become delinquent
On or Prior to June 1	Tax certificates are sold by the Lake County Tax Collector. This is the first lien date on delinquent properties.

Property tax collections are governed by Chapter 197, Florida Statutes. The Lake County Tax Collector bills and collects all property taxes levied within the County. Discounts are allowed for early payment of 4% in November, 3% in December, 2% in January, and 1% in February. If property taxes are not paid by April 1, the County adds a 3% penalty on real estate, and 1.5% on personal property.

The Tax Collector advertises and sells tax certificates on all real property for delinquent taxes. Certificates not sold revert back to the County. The Tax Collector must receive payment before the certificates are issued. Any person owning land on which a tax certificate has been sold may redeem the certificate by paying the Tax Collector the face amount of the tax certificate plus interest and other costs. The owner of a tax certificate may, at any time after taxes have been delinquent for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two years after taxes have been delinquent. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

The Tax Collector remits current taxes collected through four distributions to the City in the first two months of the tax year and at least one distribution each month thereafter. The City recognizes property tax revenue in the period in which they are levied.

CITY OF LEESBURG, FLORIDA
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NOTE 4 - DEPOSITS AND INVESTMENTS

A. Pooling of Cash and Investments

The City maintains a cash and investment pool that is available for use by all funds except for monies legally restricted to separate administration (i.e., pension plans). The "Cash and Investments" on the City-wide financial statements consist of cash and investments owned by each fund and defined as resources that can be liquidated without delay or penalty. Cash and Investments held separately where contractual arrangements and bond covenants require such arrangements are classified as "restricted assets". Investment earnings are allocated to the individual funds monthly based on the fund's weighted average monthly cash balance.

As of September 30, 2021, deposits and investments are classified in the accompanying financial statements as follows:

City-wide Cash and Investments

Statement of Net Position

Pooled Cash and Cash Equivalents	\$ 111,046,604
Restricted:	
Pooled Cash and Cash Equivalents	25,300,711

Statement of Fiduciary Net Position

Cash Equivalents	378,351
Investments	99,402,127

Total Cash and Investments	\$ 236,127,793
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Deposits and investments consist of the following:

Governmental and Business-Type Activities

Cash Deposits	\$ 60,089,372
Investments	68,856,238
Investments with Fiscal Agent:	
Community Redevelopment Agency Funds	94,060
Debt Service Fund	1,271,124
Utilities Debt Service Account	6,036,521

Fiduciary Fund Assets

Cash	378,351
Defined Benefit Pension Plan Investments	99,402,127

Total Cash and Investments	\$ 236,127,793
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CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Primary Government Activities

1. Investments and Investment Practices

The City's investment guidelines are defined by City Ordinance and a written investment policy that is approved by the City Commission. The investment policies authorize the investment of funds in time deposits or savings accounts of financial institutions approved by the State Treasurer, and obligations of the U.S. Government and its agencies and mutual funds. Investments may also include repurchase agreements and investments in local government investment pools, either state-administered or developed through joint powers statutes and other intergovernmental agreement legislation. Revenue bond covenants also restrict the type and maturities of investments in bond-related funds.

As of September 30, 2021, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1 Year	1- 2 Years	2 -3 Years
Local Government Investment Pools	\$ 23,597,533	\$ 23,597,533	\$ -	\$ -
Bank Certificates of Deposit	4,090,899	4,090,899	-	-
U.S. Government and Agencies	29,109,723	11,632,066	13,842,991	3,634,666
Corporate Fixed Income	12,058,083	4,040,204	3,879,182	4,138,697
Total	\$ 68,856,238	\$ 43,360,702	\$ 17,722,173	\$ 7,773,363

2. Custodial Credit Risk

As of September 30, 2021, the carrying amount of the City's deposits was \$60,089,372. Monies on deposit with financial institutions in the form of demand deposit accounts and time deposit accounts are defined as public deposits. The entire City's public deposits are held in "qualified public depositories" as required by Chapter 280, Florida Statutes, "Security for Public Deposits" (the "Act"), and covered by federal depository insurance. In addition, all qualified public depositories must deposit with the State Chief Financial Officer eligible collateral in such amounts as required by the Act. Qualified public depositories are required under the Act to assume mutual responsibility against loss caused by the default or insolvency of other qualified public depositories of the same type. Should a default or insolvency occur, the State Chief Financial Officer would implement procedures for payment of losses according to the validated claims of the City.

3. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The City's formal investment policy ensures that securities mature to meet operating cash requirements to avoid the need to sell on the open market prior to maturity. In addition, the policy calls for investing operating funds primarily in shorter-term securities, mutual funds or investment pools from which funds can be readily withdrawn without penalty and which limit the average maturity of the portfolio from 90 days to three years. Reserve funds and other funds with longer-term investment horizons may be

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invested in securities not exceeding five years. As of September 30, 2021 the weighted average maturity of the City's investments was 1.26 years.

4. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. Authorized investments are outlined in Section 218.415, Florida Statutes, and are generally limited to: (a) the State of Florida Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in Section 163.01, Florida Statutes; (b) Securities and Exchange Commission registered money market funds with the highest credit quality rating; (c) interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes; and (d) direct obligations of the U.S. Treasury.

5. Concentration of Credit Risk

The City's investments are guaranteed by the U.S. Government, or are highly-rated agency, State or corporate debt instruments, or held in FLSAFE, FLCLASS and FP local government investment pools as described below.

6. Local Government Investment Pools

For the fiscal year ended September 30, 2021, the City invested in the Florida Surplus Asset Fund Trust (FLSAFE), Florida Cooperative Liquid Assets Securities System (FLCLASS) and Florida Prime (FP) local government investment pools. The investment pools operate under investment guidelines established by Sections 215.47 and 218.415, Florida Statutes. None of the investment pools are registrants with the Securities and Exchange Commission; however, they have adopted operating procedures consistent with the requirements for a 2a-7-like fund and the fair value of the positions in the pools are equal to the value of the pool shares. The City's investments in FLSAFE, FLCLASS and FP were rated AAAM by Standard & Poor's.

All three investment pools in which the City is a participant have elected to measure their investments at amortized cost. In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, the City is required to disclose the presence of any limitations or restrictions on withdrawals.

FLCLASS and FLSAFE allow for daily redemptions from their funds. The investment pools may temporarily suspend or postpone the right of redemption under extraordinary circumstances such as (a) war, emergency or act of God; (b) suspension of trading on major stock exchanges or a general banking moratorium; or (c) when an emergency exists such that the investment pools may not dispose of their investments because of substantial losses or it is not reasonably practical for the pools to value their net assets. As of September 30, 2021, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit the City's daily access to 100% of the account values.

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

FP's rules regarding redemption and penalties and redemption fees are governed by Section 218.409, Florida Statutes, which notes that the Executive Director of the FP may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations, limit contributions or withdrawals. The Trustees of the pool may extend this for an additional 15 days. Section 218.409(4), Florida Statutes, provides for the FP to impose penalties for early withdrawal, subject to disclosure in the enrollment materials; at present, no such disclosure has been made. As of September 30, 2021, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit the City's daily access to 100% of the account value.

7. Fair Value

The City has adopted GASB Statement No. 72, *Fair Value Measurement and Application* (GASB 72). The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City's investments in government and agencies and corporate fixed income are high-quality bonds that are valued using a matrix pricing model (Level 2). Investments in local government investment pools and non-negotiable certificates of deposit are exempt from the GASB 72 fair value hierarchy disclosures per paragraph 69 of GASB 72, and are valued at the City's cost and any accrued interest on these investments.

B. Fiduciary Activities

The City reports three pension funds in the accompanying financial statements. Each of the plans has a separate governing board of trustees, a separate investment policy, and differing investment restrictions/risks. Consequently, each is disclosed separately below. All three plans are defined benefit plans. All investments at year-end were in compliance with the respective plan investment policies.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

1. Credit Rating – All Fiduciary Funds

As of September 30, 2021, ratings for the fiduciary funds' corporate and agency obligations by Standard & Poor's is as follows:

Rating	General Employees'	Municipal Police Officers'	Municipal Firemen's	Total
AAA	\$ -	\$ 5,261	\$ 112,172	\$ 117,433
AA+	4,697,122	3,949,503	2,681,243	11,327,868
AA	217,256	-	206,433	423,689
AA-	-	27,263	72,063	99,326
A+	-	149,383	99,384	248,767
A	-	215,414	136,360	351,774
A-	647,719	581,044	424,651	1,653,414
BBB+	432,034	737,873	296,429	1,466,336
BBB	431,612	387,174	546,714	1,365,500
BBB-	-	57,241	532,714	589,955
BB+	-	-	79,856	79,856
Not rated	-	454,674	380,585	835,259
	<u>\$ 6,425,743</u>	<u>\$ 6,564,830</u>	<u>\$ 5,568,604</u>	<u>\$ 18,559,177</u>

All of the Plan's investments in debt securities, other than the above described corporate and agency obligations, are backed by the U.S. government.

2. General Employees' Retirement Plan

City of Leesburg General Employees' Retirement Plan
Distribution by Asset Type
September 30, 2021

Investment Type	Investment Maturities (In Years)			
	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years
Money Market	\$ 27,996	\$ 27,996	\$ -	\$ -
Mutual Funds, UITs and ETFs	5,013,535	5,013,535	-	-
U.S. Government and Agencies	4,697,122	-	4,409,589	287,533
Corporate Obligations	1,728,621	-	1,296,858	431,763
Total	<u>11,467,274</u>	<u>\$ 5,041,531</u>	<u>\$ 5,706,447</u>	<u>\$ 719,296</u>
Corporate Stock	24,287,220			
Alternative Investments*	7,826,762			
Total	<u>\$ 43,581,256</u>			

*Alternative Investments include partnerships and hedge fund.

a. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plan's investment policy, the investments are held by the Plan's custodial bank and registered in the Plan's name.

CITY OF LEESBURG, FLORIDA
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b. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Plan does not have a policy related to limiting its exposure to fair value losses arising from rising interest rates. As of September 30, 2021, the Plan's investments weighted average maturity was 3.46 years.

c. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. Purchases of bonds or debt obligations are limited to one of the four highest ratings issued by Nationally Recognized Statistical Rating Organizations (NRSRO). The Plan's investment policy utilizes portfolio diversification in order to control this risk.

d. Concentration of Credit Risk

The investment policy of the Plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. Investments in corporate common stock and convertible bonds are limited to 60% of Plan assets. No more than 10% of Plan assets shall be invested in one company. Except for U.S. Government and agency obligations, no more than 10% of Plan assets can be invested in one issuer. No investments exceeded these thresholds at September 30, 2021.

e. Foreign Currency

The Plan has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through the money managers' portfolios. Foreign currencies will fluctuate relative to the U.S. dollar, but it is believed that the diversification benefits outweigh potential risks. Given the limited exposure, foreign currency risk is considered minor.

f. Fair Value

The Plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Plan's investments in government and agencies and corporate obligations are primarily bonds that are valued using a matrix pricing model (Level 2). Investments in corporate stock, mutual funds, unit investment trusts (UITs) and exchange traded funds (ETFs), which are deemed actively traded, are valued using quoted market prices (Level 1). Investments in

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

money market funds are exempt from the GASB 72 fair value hierarchy disclosures per paragraph 69 of GASB 72, and are valued at the Plan's cost of these investments.

The Plan's alternative investments are two partnerships and a hedge fund and are valued at net asset value (NAV):

Alternative Investments Redemption					Frequency (if currently eligible)	Redemption Notice Period
Style	Fund Name	Deposit or Commitment	Fair Value	Unfunded Commitment		
Global equity/directional hedge funds						
	Weatherlow Off I Ltd CI NI	\$ 1,425,000	\$ 2,978,388	\$ -	Quarterly	65 Days Notice
	UBS Trumbull Property	3,069,184	4,848,374	-	Quarterly *	60 Days Notice
	Total	\$ 4,494,184	\$ 7,826,762	\$ -		

*UBS has quarterly redemptions subject to available liquidity.

3. Municipal Police Officers' Retirement Plan

City of Leesburg Municipal Police Officers' Retirement Plan
Distribution by Asset Type
September 30, 2021

Investment Type	Investment Maturities (In Years)				
	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
Money Market	\$ 549,090	\$ 549,090	\$ -	\$ -	\$ -
Mutual Funds	19,679,575	19,679,575	-	-	-
U.S. Government and Agencies	3,949,503	-	844,328	1,061,597	2,043,578
Corporate Obligations	2,615,327	446,499	904,300	836,364	428,164
Total	<u>26,793,495</u>	<u>\$ 20,675,164</u>	<u>\$ 1,748,628</u>	<u>\$ 1,897,961</u>	<u>\$ 2,471,742</u>
Alternative Investment*	<u>2,528,036</u>				
Total	<u><u>\$ 29,321,531</u></u>				

*Alternative Investment is a real estate partnership.

a. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plan's investment policy, the investments are held by the Plan's custodial bank and registered in the Plan's name.

b. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Plan does not have a policy related to limiting its exposure to fair value losses arising from rising interest rates. As of September 30, 2021, the Plan's investments weighted average maturity was 12.10 years.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

c. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. Purchases of bonds or debt obligations are limited to one of the three highest ratings issued by Standard & Poor's or Moody's. The Plan's investment policy utilizes portfolio diversification in order to control this risk.

d. Concentration of Credit Risk

The investment policy of the Plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. Investments in corporate common stock may not exceed 70% of Plan assets. No more than 5% of Plan assets may be invested in the common stock of any one company. Foreign investments are limited to 10% of Plan assets. Investments in domestic fixed income obligations are limited to 45% of Plan assets. No investments exceeded these thresholds at September 30, 2021.

e. Foreign Currency

The Plan has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through the money managers' portfolios. Foreign currencies will fluctuate relative to the U.S. dollar, but it is believed that the diversification benefits outweigh potential risks. Given the limited exposure, foreign currency risk is considered minor.

f. Fair Value

The Plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Plan's investments in government and agencies and corporate obligations are primarily bonds that are valued using a matrix pricing model (Level 2). Investments in corporate stock, mutual funds, unit investment trusts (UITs) and exchange traded funds (ETFs), which are deemed actively traded, are valued using quoted market prices (Level 1). Investments in money market funds are exempt from the GASB 72 fair value hierarchy disclosures per paragraph 69 of GASB 72, and are valued at the Plan's cost of these investments.

The Plan's alternative investment is a real estate investment trust limited partnership and is valued at net asset value (NAV). The Plan has no unfunded commitments in regards to this investment, and it is open for contributions and distributions on a quarterly basis.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

4. Municipal Firemen's Retirement Plan

City of Leesburg Municipal Firemen's Retirement Plan
Distribution by Asset Type
September 30, 2021

Investment Type	Investment Maturities (In Years)				
	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
Money Market	\$ 842,378	\$ 842,378	\$ -	\$ -	\$ -
Mutual Funds, UITs and ETFs	13,207,398	13,207,398	-	-	-
U.S. Government and Agencies	1,715,900	20,738	337,548	533,848	823,766
Collateralized Mortgage Obligations	1,212,690	-	381,605	142,294	688,791
Corporate Obligations	2,427,968	-	1,279,041	689,978	458,949
Foreign Bonds	212,046	-	95,059	40,232	76,755
Total	19,618,380	\$ 14,070,514	\$ 2,093,253	\$ 1,406,352	\$ 2,048,261
Corporate Stock	4,686,626				
Alternative Investment *	2,194,334				
Total	<u>\$ 26,499,340</u>				

*Alternative Investment is an investment limited partnership.

a. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plan's investment policy, the investments are held by the Plan's custodial bank and registered in the Plans' name.

b. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Plan does not have a policy related to limiting its exposure to fair value losses arising from rising interest rates. As of September 30, 2021, the Plan's investments weighted average maturity was 12.12 years.

c. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. The Plan's investment policy requires that all bonds or other evidence of indebtedness acquired be listed on one or more of the recognized national exchanges and have a rating issued by a nationally recognized statistical rating organization (NRSRO) in one of the top four classifications, except that only 25% of the bond portfolio may be invested below the three highest classifications. The Plans' investment policy utilizes portfolio diversification in order to control this risk.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

d. Concentration of Credit Risk

The investment policy of the Plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. Investments in corporate common stock and convertible bonds are limited to 60% of Plan assets. No more than 5% of Plan assets may be invested in one company. Foreign investments are limited to 10% of Plan assets. No investments exceeded these thresholds at September 30, 2021.

e. Foreign Currency

The Plan has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through the money managers' portfolios. Foreign currencies will fluctuate relative to the U.S. dollar, but it is believed that the diversification benefits outweigh potential risks. Given the limited exposure, foreign currency risk is considered minor.

f. Fair Value

The Plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Plan's investments in government and agencies and corporate obligations are primarily bonds that are valued using a matrix pricing model (Level 2). Investments in corporate stock, mutual funds, unit investment trusts (UITs) and exchange traded funds (ETFs), which are deemed actively traded, are valued using quoted market prices (Level 1). Investments in money market funds are exempt from the GASB 72 fair value hierarchy disclosures per paragraph 69 of GASB 72, and are valued at the Plan's cost of these investments.

The Plan's alternative investment is an investment trust limited partnership and is valued at net asset value (NAV). The Plan has no unfunded commitments in regards to this investment, and it is open for contributions and distributions on a quarterly basis.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 5 - INTERFUND ADVANCES, RECEIVABLES AND PAYABLES, AND TRANSFERS

As of September 30, 2021, the composition of interfund balances is as follows:

a. Interfund Advances

On September 10, 2018, the City Commission approved an interfund loan from the Electric Utility Fund to the Community Redevelopment Agency Fund (CRA Fund) to finance the construction of the Leesburg Resource Center by the CRA Fund. The interfund loan in the amount of \$1,200,000 will be repaid over fifteen years with annual repayments at 2.50% interest. The balance of the interfund loan as of September 30, 2021 is \$963,485.

b. Interfund Receivables and Payables

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Debt Service Fund	<u>\$ 87,211</u>

The purpose of the above interfund balance was to eliminate a negative cash balance in the Debt Service fund. The Debt Service Fund will reimburse the General Fund when funds are received from other funds to finance debt payments.

c. Interfund Transfers

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
Governmental:		
General Fund	\$ 10,880,481	\$ 1,482,109
Community Redevelopment Agencies	-	100,000
Capital Projects	717,985	-
Enterprise:		
Electric Utility	-	5,171,098
Gas Utility	-	744,751
Water Utility	-	1,070,598
Wastewater Utility	-	965,823
Airport	-	-
Internal Service	2,586,073	2,392,071
Nonmajor Funds:		
Governmental	1,665,788	3,102,452
Enterprise	-	821,425
	<u>\$ 15,850,327</u>	<u>\$ 15,850,327</u>

Interfund transfers represent a major source of funding in the General Fund. The amount of utility contribution to the General Fund may not exceed 10% of the enterprise fund's estimated operating revenues and is determined by applying an established percentage against each enterprise fund's charges for services excluding surcharge revenue, gross receipts tax, and franchise fees. In addition to the Annual Operating Transfer, surcharge revenue, which is collected from customers outside the corporate limits at the same rate as Public Service Tax, is collected in the Electric, Gas, and Water Funds and transferred to the General Fund. Transfers into the Capital Projects Fund were associated with the following projects: median improvements and road resurfacing. Transfers made into the nonmajor governmental funds were primarily associated with debt service payments.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2021 was as follows:

A. Governmental Activities

Governmental Activities	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets Not being Depreciated:				
Land	\$ 5,455,412	\$ 77,110	\$ 9,660	\$ 5,522,862
Construction in Progress	2,829,431	11,104,880	5,461,582	8,472,729
Total Capital Assets Not Being Depreciated	8,284,843	11,181,990	5,471,242	13,995,591
Capital Assets Being Depreciated:				
Buildings	49,607,757	2,503,431	514,201	51,596,987
Improvements Other than Buildings	10,590,130	1,024,049	1,226,892	10,387,287
Equipment	32,239,469	2,138,062	1,644,667	32,732,864
Infrastructure (Roads and Streets)	43,479,972	-	-	43,479,972
Total Capital Assets Being Depreciated	135,917,328	5,665,542	3,385,760	138,197,110
Less Accumulated Depreciation for:				
Buildings	13,921,519	989,216	457,602	14,453,133
Improvements Other than Buildings	6,544,756	540,495	1,226,892	5,858,359
Equipment	23,430,457	2,093,092	1,636,255	23,887,294
Infrastructure (Roads and Streets)	31,141,593	1,043,921	-	32,185,514
Total Accumulated Depreciation	75,038,325	4,666,724	3,320,749	76,384,300
Total Capital Assets Being Depreciated, Net	60,879,003	998,818	65,011	61,812,810
Governmental Activities Capital Assets, Net	\$ 69,163,846	\$ 12,180,808	\$ 5,536,253	\$ 75,808,401

B. Business-type Activities

Business-type Activities	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets Not being Depreciated:				
Land	\$ 15,596,789	\$ -	\$ 26	\$ 15,596,763
Construction in Progress	17,055,136	40,235,285	17,198,652	40,091,769
Total Capital Assets Not Being Depreciated	32,651,925	40,235,285	17,198,678	55,688,532
Capital Assets Being Depreciated:				
Buildings	45,661,410	1,844,967	68,022	47,438,355
Improvements Other than Buildings	271,034,353	13,445,716	1,980,229	282,499,840
Intangible Assets	879,076	-	-	879,076
Equipment	46,445,906	2,822,257	7,556,962	41,711,201
Total Capital Assets Being Depreciated	364,020,745	18,112,940	9,605,213	372,528,472
Less Accumulated Depreciation for:				
Buildings	15,075,096	1,167,302	68,021	16,174,377
Improvements Other than Buildings	110,549,567	7,844,232	1,752,293	116,641,506
Intangible Assets	489,241	39,884	-	529,125
Equipment	28,273,830	1,460,230	7,362,960	22,371,100
Total Accumulated Depreciation	154,387,734	10,511,648	9,183,274	155,716,108
Total Capital Assets Being Depreciated, Net	209,633,011	7,601,292	421,939	216,812,364
Business-type Activities Capital Assets, Net	\$ 242,284,936	\$ 47,836,577	\$ 17,620,617	\$ 272,500,896

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

C. Depreciation Expense

Depreciation Expense - Governmental Activities	
General Government and Administration	\$ 990,224
Public Safety	396,959
Physical Environment	2,150
Transportation	754,767
Economic Environment	231,000
Culture and Recreation	673,106
Fleet Services	1,608,559
Total Depreciation Expense -Governmental Activities	\$ 4,656,765
Depreciation Expense - Business-type Activities	
Electric Utility	\$ 4,708,313
Gas Utility	566,097
Water Utility	1,683,603
Wastewater Utility	1,567,671
Airport Utility	1,667,981
Stormwater	304,533
Solid Waste Utility	13,450
Total Depreciation Expense - Business-type Activities	\$ 10,511,648

*Governmental depreciation expense does not match governmental accumulated depreciation increases due to transfers between Fleet and other entity funds.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 7 - PURCHASED POWER AGREEMENTS

A. Florida Municipal Power Agency

The City is a member of the Florida Municipal Power Agency (FMPA). FMPA was created pursuant to Chapter 163, Part I and Chapter 361, Part II (the Florida Interlocal Cooperation Act of 1969 and the Joint Power Act), Florida Statutes, to, among other things, provide a means for the Florida municipal corporations to cooperate with each other to provide for their present and projected energy needs. The City has limited oversight authority over the operation of FMPA. This oversight is manifested through the appointment of one voting member to the 31-member Board of Directors of FMPA and one voting member to the FMPA All-Requirements Project 13-member Executive Committee. Furthermore, the City, by the terms of FMPA's project agreements, has no equity interest in any of the assets owned by FMPA. The City participates in the following FMPA projects:

1. St. Lucie No. 2 Power Purchase Agreement

The City, through FMPA's joint ownership agreement with Florida Power and Light Corporation has an entitlement share to a small portion of the output of the St. Lucie No. 2 nuclear power plant. The City's entitlement share totaled 2.1 megawatts of generating capacity from the St. Lucie No. 2 nuclear power plant. The annual entitlement shares amount is based on the City's percent participation in the St. Lucie FMPA Project applied to the output of the plant over the same period. The operating license for Unit No. 2 is due to expire in 2043.

2. All-Requirement Power Supply Project Agreement

The City has an agreement with FMPA whereby the City purchases all of its electric power from FMPA on an all-requirement basis over and above the City's entitlement share of the St. Lucie No. 2 output. The agreement remains in effect on an evergreen 30 year basis. FMPA's power supply rates are subject to a super majority vote of the Executive Committee of FMPA.

B. Florida Gas Utility

Florida Gas Utility (FGU) was established between and among several Florida municipal entities for the purpose of achieving savings through joint services. There are currently 23 members. Among the services utilized by the City are coordination and management of firm and interruptible transportation entitlements, the purchase of gas, the performance of gas flow balancing between FGU members and customers receipt and delivery points, large customer bill reviews, and project consultation and management. FGU is governed by its Board of Directors, which consists of one representative from each member organization.

The City purchases firm transportation services from Florida Gas Transmission (FGT) pursuant to two contracts. FTS-1 provides for a maximum annual quantity of 1,614,435 Dth. FTS-2 provides for a maximum annual quantity of 182,500 Dth. These contracts have been assigned to FGU to facilitate day-to-day scheduling and management of the City's gas needs.

Sabal Trail is a transportation organization similar to FGT. The City will eventually enter into an agreement for either interruptible or firm transportation services with Sabal Trail. FGU will manage these contracts and gas purchases in a similar manner to their current agreement with the City.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 8 – LONG-TERM LIABILITIES

A. Long-term liability activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<u>Governmental Activities:</u>					
<u>Revenue Bonds:</u>					
Capital Improve Refunding Rev Bonds - 2013	\$ 11,670,000	\$ -	\$ 580,000	\$ 11,090,000	\$ 605,000
Total Revenue Bonds	11,670,000	-	580,000	11,090,000	605,000
<u>Notes From Direct Borrowings and Direct Placements:</u>					
Note Payable - 2009 Capital Improve Rev	3,792,400	-	305,000	3,487,400	320,000
Note Payable - 2015 Greater Leesburg CRA	637,000	-	83,000	554,000	86,000
Note Payable - 2016 441/27 CRA	11,158,000	-	210,000	10,948,000	607,000
Total Revenue Notes	15,587,400	-	598,000	14,989,400	1,013,000
Total Revenue Bonds and Notes	27,257,400	-	1,178,000	26,079,400	1,618,000
<u>Other Liabilities:</u>					
Compensated Absences	1,671,482	1,838,972	1,703,029	1,807,425	994,084
Capital Leases Payable	774,745	-	79,759	694,986	106,582
Net Pension Liability (Asset)	7,209,456	274,145	9,572,917	(2,089,316)	-
Other Postemployment Benefits	16,068,973	4,134,969	754,590	19,449,352	341,512
Total Other Liabilities	25,724,656	6,248,086	12,110,295	19,862,447	1,442,178
Total Governmental Activities	\$ 52,982,056	\$ 6,248,086	\$ 13,288,295	\$ 45,941,847	\$ 3,060,178
<u>Business-type Activities:</u>					
<u>Revenue Bonds:</u>					
Taxable Utility System Rev Bond - 2007B	\$ 785,000	\$ -	\$ 40,000	\$ 745,000	\$ 40,000
Taxable Electric System Rev Bond - 2007B	7,625,000	-	510,000	7,115,000	545,000
Utility System Refund Rev Bonds - 2013	16,020,000	-	800,000	15,220,000	845,000
Electric System Refund Rev Bonds - 2016	18,140,000	-	405,000	17,735,000	415,000
Utility System Refund Rev Bonds - 2016	17,200,000	-	475,000	16,725,000	490,000
Add: Premium, Less: Discount	3,994,992	-	242,396	3,752,596	-
Total Revenue Bonds	63,764,992	-	2,472,396	61,292,596	2,335,000
<u>Notes From Direct Borrowings and Direct Placements:</u>					
Utility System Rev Refunding Note - 2010	4,360,000	-	660,000	3,700,000	685,000
Electric System Refunding Rev Note - 2016	6,659,000	-	444,084	6,214,916	454,000
Utility System Revenue Note- 2020	15,000,000	-	-	15,000,000	885,000
Electric System Revenue Note - 2020	100,000	14,900,000	-	15,000,000	465,000
Total Revenue Notes	26,119,000	14,900,000	1,104,084	39,914,916	2,489,000
Total Revenue Bonds and Notes Payable	89,883,992	14,900,000	3,576,480	101,207,512	4,824,000
<u>Other Liabilities:</u>					
Compensated Absences	1,110,533	1,106,199	1,081,060	1,135,672	624,619
Net Pension Liability (Asset)	1,670,282	-	2,806,008	(1,135,726)	-
Other Postemployment Benefits	7,635,257	1,936,889	384,414	9,187,732	161,328
Total Other Liabilities	10,416,072	3,043,088	4,271,482	9,187,678	785,947
Total Business-type Activities	\$ 100,300,064	\$ 17,943,088	\$ 7,847,962	\$ 110,395,190	\$ 5,609,947

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

B. The following is a schedule of bonds and notes outstanding at September 30, 2021:

<u>Description of Bonds/Notes</u>	<u>Purpose of Issue</u>	<u>Issued</u>	<u>Outstanding</u>	<u>Rates</u>
Governmental Activities:				
Revenue Bonds and Revenue Notes:				
Capital Improvement Revenue Note - 2009	Capital Improvement	\$ 6,227,400	\$ 3,487,400	4.73%
Capital Improvement Refunding Revenue Bonds - 2013	Capital Improvement	15,345,000	11,090,000	.4%-3.78%
Note Payable - Greater Leesburg CRA -2015	Capital Improvement	1,000,000	554,000	2.91%
Note Payable - 441/27 CRA - 2016	Capital Improvement	11,563,000	10,948,000	2.59%
Total Governmental Activities		<u>\$ 34,135,400</u>	<u>\$ 26,079,400</u>	
Business-type Activities:				
Taxable Electric System Revenue Bond - 2007B	Electric	\$ 11,710,000	\$ 7,115,000	5.64% - 5.90%
Electric System Refunding Revenue Note - 2016	Electric	8,318,000	6,214,916	2.35%
Electric System Refunding Revenue Bonds - 2016	Electric	19,290,000	17,735,000	2.00% - 5.00%
Electric System Revenue Note - 2020	Electric	15,000,000	15,000,000	2.13%
Taxable Utility System Revenue Bond - 2007B	Wastewater	1,070,000	745,000	5.90%
Utility System Revenue Refunding Note - 2010	Water/Wastewater	8,000,000	3,700,000	4.68%
Utility System Refunding Revenue Bonds - 2013	Gas/Water/Wastewater	21,010,000	15,220,000	2.00% - 5.00%
Utility System Refunding Revenue Bonds - 2016	Gas/Water/Wastewater	18,115,000	16,725,000	2.00% - 5.00%
Utility System Revenue Note - 2020	Wastewater	15,000,000	15,000,000	1.70%
Total Business-type Activities		<u>\$ 117,513,000</u>	<u>\$ 97,454,916</u>	

C. Debt service to maturity on the City's bonded indebtedness and notes payable are as follows:

Bonds Payable					
Fiscal Year	Governmental Activities		Business-type Activities		
	Principal	Interest	Principal	Interest	
2022	\$ 605,000	\$ 403,538	\$ 2,335,000	\$ 2,349,927	
2023	630,000	372,663	2,435,000	2,248,102	
2024	665,000	340,288	2,535,000	2,141,360	
2025	700,000	309,663	2,655,000	2,020,030	
2026	725,000	281,163	2,775,000	1,898,117	
2027-2031	4,020,000	1,022,997	15,725,000	7,581,217	
2032-2036	3,745,000	276,847	21,735,000	3,872,042	
2037	-	-	7,345,000	191,575	
Total	<u>\$ 11,090,000</u>	<u>\$ 3,007,159</u>	<u>\$ 57,540,000</u>	<u>\$ 22,302,370</u>	

Notes From Direct Borrowings and Direct Placements Payable					
Fiscal Year	Governmental Activities		Business-type Activities		
	Principal	Interest	Principal	Interest	
2022	\$ 1,013,000	\$ 455,809	\$ 2,489,000	\$ 864,798	
2023	1,045,000	422,065	3,015,000	791,333	
2024	1,079,000	387,151	3,091,000	710,796	
2025	1,119,000	350,907	3,168,000	627,979	
2026	1,153,000	313,322	3,253,000	542,776	
2027-2031	5,455,400	990,402	12,999,000	1,855,854	
2032-2036	4,125,000	326,003	11,899,916	547,956	
Total	<u>\$ 14,989,400</u>	<u>\$ 3,245,659</u>	<u>\$ 39,914,916</u>	<u>\$ 5,941,492</u>	

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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D. The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2021, were as follows:

<u>Fiscal Year</u>	<u>Capital Leases</u> <u>Governmental Activities</u>
2022	\$ 122,282
2023	122,282
2024	122,282
2025	122,282
2026	87,297
2027-2028	174,596
Total minimum lease payments	751,021
Less: Amount representing interest costs	(56,035)
Present value of minimum lease payments	\$ 694,986

E. Governmental Activities Liabilities

A summary of all governmental activities long-term debt as of September 30, 2021, except for Net Pension Liability (Note 12) and Other Postemployment Benefits (Note 14), is as follows:

1. Capital Improvement Revenue Refunding Note – 2009

On December 4, 2009, the City signed a promissory note in the amount of \$6,227,400 which was used to refund its Capital Improvement Revenue Bonds, Series 1999. Although the debt was refunded, the Debt Service Delivery Agreement for the Capital Improvement Bonds, 1999 continues in force until the Series 2009 is paid. The note is secured by a pledge of the proceeds of the local government half-cent sales tax, the guaranteed entitlement portion of state revenue sharing funds and a covenant to budget and appropriate from legally available non-ad valorem revenues. The note contains a provision that in the event of default of any payment due to the lender, written admission of inability to pay or filing a petition of bankruptcy, judgment of insolvency, or other similar events by the City, the lender may declare all obligations under this note immediately due and payable.

2. Capital Improvement Revenue Refunding Bonds, Series 2013

On May 2, 2013, the City issued bonds in the amount of \$15,345,000 pursuant to Resolution No. 9182. The 2013 Bonds are a refunding of the Capital Improvement Bonds, 2004, are fully registered bonds and are collateralized by a pledge of the proceeds of the local government half-cent sales tax, the guaranteed entitlement portion of state revenue sharing funds, the public service tax and investment income earned on trust funds held for the bondholder.

3. Greater Leesburg Community Redevelopment Agency Note – 2015

On January 12, 2015, the Greater Leesburg Community Redevelopment Agency (the "Agency") authorized the issuance of its Redevelopment Revenue Note, Series 2015, pursuant to Resolution No. 31. Also on January 12, 2015, the City signed a loan agreement with Citizens First Bank in the amount of \$1,000,000 pursuant to Resolution No. 9533. The proceeds were used to finance the acquisition, construction and improvements of streets and street improvements, undergrounding and replacement of all electric, water, wastewater,

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

stormwater and fiber optic cable on Main Street from U.S. 27 to 9th Street, all within the Community Redevelopment Area of the Agency. The note is secured by pledged revenues of the Agency. The note contains a provision that in the event of default of any payment due to the lender, act of bankruptcy being filed by the City, or material event related to the performance of obligations of the City within the note, the lender may take whatever legal actions necessary to collect amounts due on the note.

4. 441/27 Community Redevelopment Agency Note - 2016

On December 8, 2016, the City issued a note in the amount of \$11,563,000 pursuant to Resolution No. 9922. Proceeds from the note were used to refund the Tax Increment Revenue Bonds, Series 2009, and to pay costs of issuing the bonds. The note carries an interest rate of 2.59% and matures on May 1, 2036. The note is secured by tax increment revenues and a covenant to budget and appropriate from legally available non-ad valorem revenues of the City. The note contains a provision that in the event of default of any payment due to the lender, written admission of inability to pay or filing a petition of bankruptcy, judgment of insolvency, or other similar events by the City, the lender may pursue legal action to enforce its rights under the note, and interest will be at the Default Rate, which is 5.59%.

5. Fire Capital Lease - 2018

On May 29, 2018, the City executed a Capital Lease dated April 24, 2018 with Community First National Bank to acquire breathing apparatuses and various equipment for the Fire Department at a total acquisition cost of \$255,163. The City paid \$45,920 at the beginning of the lease, and the remaining amount of \$209,243 is due over 7 years at 4.094% interest. Annual payments are \$34,983.

6. Emergency Network Radios Capital Lease - 2018

On June 25, 2018, the City approved an Interlocal Agreement with Lake County, Florida to obtain radio equipment compatible with the County-wide Communications System for the City's Police and Fire Departments at a total acquisition cost of \$780,683 for 9 years at 3.374% interest, with an annual payment \$90,116. In September 2020, Lake County renegotiated a lower rate of 1.85% over the remainder of the lease with an reduced annual payment \$87,298.

7. Compensated Absences

Compensated absences reported as governmental activities in the Statement of Net Position are liquidated by the General Fund, the Building Permits Fund special revenue fund, and the Fleet Maintenance internal service fund.

F. Business-type Activities Liabilities

A summary of all business-type activities long-term debt as of September 30, 2021, except for Net Pension Liability (Note 12) and Other Postemployment Benefits (Note 14), is as follows:

1. Taxable Electric System Revenue Bonds, Series 2007B

The City has issued \$11,710,000 in Taxable Electric System Revenue Bonds, Series 2007B. The issue is fully registered. The bonds are payable solely from the net revenues of the Electric System on parity with the City's outstanding Electric System Revenue Note, Series 2013. The Series 2007B bonds are subject to early redemption prior to maturity. The bond resolutions provide for a sinking fund.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

2. Electric System Refunding Revenue Note – 2016

On June 16, 2016, the City issued a note in the amount of \$8,318,000 pursuant to Resolution No. 9816. Proceeds from the note were used to refund the Electric System Refunding Revenue Note —2013 and to pay costs of issuing the note. The note is payable from and secured solely by net revenues of the City's electric system on parity with the City's outstanding Electric System Revenue Bonds, Taxable Series 2007B as well as the Electric System Refunding Revenue Bonds, Series 2016. The note bears interest at 2.35%, with the final payment due October 1, 2032. The note contains a provision that in the event of default of any payment due to the lender, filing a petition of bankruptcy, appointment of a receiver, failure to meet performance covenants, or other similar events by the City, the lender may appoint a trustee to enforce and protect the lender's rights, which may include legal remedies, and to collect of costs and expenses related to such.

3. Electric System Refunding Revenue Bonds – 2016

On June 23, 2016, the City issued bonds in the amount of \$19,290,000 pursuant to Resolution Nos. 9792 and 9793. Proceeds from the bonds were used to refund the Electric System Revenue Bonds, Series 2007A and the Electric System Refunding Revenue Note—2014, and to pay costs of issuing the bonds. City funds of approximately \$4,990,000 were also used in connection with the refunding of the aforementioned debt. The bonds were issued at a premium, with an effective interest rate of 2.56%. The bonds are payable from and secured solely by net revenues of the City's electric system on parity with the City's outstanding Electric System Revenue Bonds, Series 2007B as well as the Electric System Refunding Revenue Note, Series 2016.

4. Taxable Utility System Revenue Bonds, Series 2007B

The City has issued \$1,070,000 Taxable Utility System Revenue Bonds, Series 2007B. Bonds are payable solely from the net revenues of the gas, water, and wastewater systems on parity with the City's outstanding Utility System Revenue Refunding Note – 2010, Utility System Refunding Revenue Bonds, Series 2013 and Utility System Refunding Revenue Bonds, Series 2016. The bonds are subject to early redemption prior to maturity. The bond resolutions provide for a sinking fund.

5. Utility System Revenue Refunding Note – 2010

On July 8, 2010, the City issued an \$8,000,000 note to be used solely to refinance the City's Bond Anticipation Note (BAN), 2006. The original BAN was used to acquire a water and wastewater utility system from the Plantation of Leesburg Limited Partnership. The note is payable solely from the net revenues of the gas, water, and wastewater systems on parity with the City's outstanding Taxable Utility System Revenue Bonds, 2007B, Utility System Refunding Revenue Bonds, Series 2013 and Utility System Refunding Revenue Bonds, Series 2016. The note contains a provision that in the event of default of any payment due to the lender, filing a petition of bankruptcy, appointment of a receiver, failure to meet performance covenants, or other similar events by the City, the lender may appoint a trustee to enforce and protect the lender's rights, which may include legal remedies, and to collect of costs and expenses related to such.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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6. Utility System Refunding Revenue Bonds, Series 2013

On April 30, 2013, the City issued bonds in the amount of \$21,010,000 pursuant to Resolution No. 9184. Proceeds from the bonds were used to refund the Utility System Revenue Bonds – 2004. The Bonds are fully registered bonds and are collateralized by a pledge of the net gas, water, and wastewater system revenues on parity with the City's outstanding Taxable Utility System Revenue Bonds, 2007B, Utility System Revenue Refunding Note – 2010, and Utility System Refunding Revenue Bonds, Series 2016. Bond ordinances provide for a current sinking fund and the bonds are callable at various dates at 100% of face value.

7. Utility System Refunding Revenue Bonds, Series 2016

On June 22, 2016, the City issued bonds in the amount of \$18,115,000 pursuant to Resolution Nos. 9794 and 9795. Proceeds from the bonds were used to refund the Utility System Revenue Bonds, Series 2007A maturing on or after October 1, 2018, and to pay the costs of issuing the bonds. The bonds were issued at a premium, with an effective interest rate of 2.38%. Bonds are payable solely from the net revenues of the gas, water, and wastewater systems on parity with the City's outstanding Taxable Utility System Revenue Bonds, Series 2007B, Utility System Revenue Refunding Note – 2010, and Utility System Refunding Revenue Bonds, Series 2013.

8. Utility System Revenue Note – 2020

On April 16, 2020, the City issued a note in the amount of \$15,000,000 pursuant to Resolution No. 10,625. Proceeds from the note were used for the expansion of the Turnpike Wastewater Plant and other improvements to the City's Water and Wastewater System. The note is payable from and secured solely by net revenues of the City's Gas, Sewer, and Water Systems on parity with the City's outstanding Taxable Utility System Revenue Bonds, 2007B, Utility System Revenue Refunding Note, Series 2010, and Utility Systems Refunding Revenue Bonds, Series 2016. The note bears interest at 1.70%, with a final payment due October 1, 2035. The note contains a provision that in the event of default of any payment due to the lender, filing a petition of bankruptcy, appointment of a receiver, failure to meet performance covenants, or other similar events by the City, the lender may appoint a trustee to enforce and protect the lender's right, which may include legal remedies and to collect costs of expenses related to such, and interest will be at the Default Rate, which is 18%.

9. Electric System Revenue Note – 2020

On July 16, 2020, the City issued a note for up to \$15,000,000 pursuant to Resolution No. 10,683. Proceeds from the note were used for the construction and installation of a feeder backbone line, underground residential distribution facilities and individual services and meters, reconductoring lines, and purchase of 3 substation transformers and other improvements to the City's Electric System. The note is payable from and secured solely by net revenues of the City's Electric System on parity with the City's outstanding Taxable Electric System Revenue Bonds, 2007B, outstanding Electric System Refunding Revenue Note, Series 2016, and the City's outstanding Electric Systems Refunding Revenue Bonds, Series 2016. The note bears interest at 2.13%, with a final payment due October 1, 2035. The note contains a provision that in the event of default of any payment due to the lender, filing a petition of bankruptcy, appointment of a receiver, failure to meet performance covenants, or other similar events by the City, the lender may appoint a trustee to enforce and protect the lender's

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

right, which may include legal remedies and to collect costs of expenses related to such, and interest will be at the Default Rate, which is 12%.

10. Compensated Absences

Compensated absences reported as business-type activities in the Statement of Net Position and the various enterprise funds are liquidated by the funds reporting such liabilities.

G. Pledged Revenues

The City pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2021. The following tables report the revenues pledged for each debt issue, the amounts of such revenues received in the current year, the current year principal and interest paid on the debt, the approximate percentage of each revenue which is pledged to meet the debt obligation, the date through which the revenue is pledged under the debt agreement, and the total pledged future revenues for each debt, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2021:

Debt Description	Governmental Activities						Debt Service Payments Until Debt Maturity	Pledged Through
	Half Cent Sales Tax ¹	Guaranteed Entitlement ²	Public Service Tax ³	Tax Increment Revenue ⁴				
				GLCRA	441/27CRA			
2009 Capital Improvement Refunding Promissory Note	\$ 484,954	\$ -	\$ -	\$ -	\$ -	\$ -	4,279,812	2030
2013 Capital Improvement Bonds	1,023,663	-	-	-	-	-	14,097,159	2035
2015 Greater Leesburg (GL) CRA Note	-	-	-	102,121	-	-	603,702	2027
2016 441/27 CRA Note	-	-	-	-	496,273	-	13,351,545	2036
Total Debt Service	\$ 1,508,617	\$ -	\$ -	\$ 102,121	\$ 496,273	\$ -	32,332,218	
Total pledged revenues available for fiscal year 2021 debt service	\$ 1,644,070	\$ 309,234	\$ 3,807,204	\$ 544,798	\$ 1,176,392			
Total pledged revenues used for fiscal year 2021 debt service	1,508,617	-	-	102,121	496,273			
Fiscal year 2021 pledged revenues used as a percentage of revenues available	91.76%	-%	-%	18.74%	42.19%			

¹**Gross Sales Tax Revenues** - are defined pursuant to Resolution 5725 adopted August 12, 1999, as the proceeds of the local government half-cent sales tax as described in Title XIV, Chapter 218, Part VI Florida Statutes.

²**Guaranteed Entitlement** - is the portion of State Revenue Sharing funds available to the City that are assigned, pledged, or set aside as a trust for the payment of principal and/or interest on the bonds pursuant to Title XIV, Chapter 218, Part II, Florida Statutes.

³**Public Service Tax** - is levied and collected pursuant to Section 166.231, Florida Statutes. A municipality may levy a tax on the purchase of electricity, metered natural gas, liquefied petroleum gas and water service not to exceed ten percent (10%) of the payments received by the seller.

⁴**Tax Increment Revenues** of the Community Redevelopment Agencies for the Greater Leesburg CRA and the U.S. Highway 441 & 27 CRA are the generally applicable taxes attributable to increases in assessed values within the redevelopment areas of the respective Agencies.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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Debt Description	Business-type Activities					Debt Service Payments Until Debt Maturity	Pledged Through
	Electric Revenues ¹	Gas Revenues ²	Water Revenues ²	Wastewater Revenues ²	Total Gas, Water, Wastewater Revenues		
2007 B Utility System Revenue Bonds	\$ -	\$ -	\$ -	\$ 83,955	\$ 83,955	\$ 1,066,699	2034
2007 B Electric System Revenue Bonds	964,785	-	-	-	-	9,410,841	2032
2013 Utility System Refunding Revenue Bonds	-	234,678	488,151	676,365	1,399,194	19,271,805	2035
2016 Electric System Refunding Revenue Bonds ³	1,130,300	-	-	-	-	25,871,450	2038
2016 Utility System Refunding Revenue Bonds ⁴	-	131,159	751,500	275,990	1,158,649	24,221,575	2038
2010 Utility System Revenue Note	-	-	389,656	468,475	858,131	4,146,163	2026
2016 Electric System Refunding Revenue Note ⁵	600,022	-	-	-	-	7,131,641	2033
2020 Utility System Revenue Note	-	-	-	1,140,000	1,140,000	16,992,570	2035
2020 Electric System Revenue Note	386,063	-	-	-	-	17,586,033	2035
Total Debt Service	\$ 3,081,170	\$ 365,837	\$ 1,629,307	\$ 2,644,785	\$ 4,639,929	\$ 125,698,777	
Total pledged revenues available for fiscal year 2021 debt service	\$ 12,245,836	\$ 2,451,015	\$ 4,205,566	\$ 5,942,353	\$ 12,598,934		
Total pledged revenues used for fiscal year 2021 debt service	3,081,170	365,837	1,629,307	2,644,785	4,639,929		
Fiscal year 2021 pledged revenues used as a percentage of revenues available	25.16%	14.93%	38.74%	44.51%	36.83%		

Definitions:

Operation and Maintenance Expenses - defined as the cost of operation and maintenance as current expenses, paid or accrued, less depreciation and amortization expense.

Pledged Revenues and Net Revenues - defined as gross revenues less operation and maintenance expenses, plus capacity charges when applicable.

¹**Gross Revenues** - defined pursuant to Resolution 7141 adopted June 14, 2004, as all income and earnings derived by the City from the ownership, operation, leasing, or use of the Electric System, and investment income excluding capital expansion and system improvement grants.

²**Gross Revenues** - defined pursuant to Resolution 7143 adopted June 14, 2004, as all income and earnings derived by the City from the ownership, operation, leasing, or use of the Utility System, and investment income excluding capital expansion and system improvement grants.

³**2016 Electric System Refunding Revenue Bonds** - a refunding of the 2007A Electric System Revenue Bond and the 2014 Electric System Refunding Revenue Note.

⁴**2016 Utility System Refunding Revenue Bonds** - a refunding of the 2007A Utility System Revenue Bonds maturing on or after October 1, 2018.

⁵**2016 Electric System Refunding Revenue Note** - a refunding of the 2013 Electric System Refunding Revenue Note.

H. Defeased Debt

Defeased debt of the City that remains publicly traded is as follows:

Utility System Refunding Revenue Bonds, Series 1999 A/B	\$	11,995,000
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CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 9 – CONDUIT DEBT

The City issues conduit debt to provide financial assistance to private-sector entities for the acquisition and construction of hospital and other healthcare facilities deemed to be in the public interest. Conduit debt refers to certain limited-obligation revenue bonds or similar debt instruments issued by the City for the express purpose of providing capital financing for a specific nongovernmental third party. Although conduit debt bears the name of the City as issuer, it is collateralized by the resources provided by the loan with the third party on whose behalf they are issued. The City acts solely as a conduit issuer with respect to the debt.

Conduit debt is collateralized by the property financed and is payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity servicing the bond issue. None of the assets or revenues of the City are pledged to the payment of the bonds and under the constitution and laws of the State of Florida, the City may not legally pledge any of its revenues or assets to the payment thereof. Neither the City, the state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2021, the City had an aggregate principal amount of hospital and not-for-profit revenue refunding bonds of approximately \$85,702,422. The amount of bonds outstanding for The Villages Tri-County Medical Center was \$26,775,000. The amount of bonds outstanding for Leesburg Regional Medical Center and The Villages Tri-County Medical Center as a combined entity was \$50,160,000. The amount of bonds outstanding for LifeStream Behavioral Center, Inc. was \$8,767,422.

NOTE 10 – ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs are required to be rebated to the federal government.

There is no arbitrage rebate liability as of September 30, 2021.

NOTE 11 – OPERATING LEASE REVENUES

The City is lessor on various leases of facilities located at the Leesburg Regional Airport and other leases for property owned by the City. Estimated amounts for leased assets are: cost \$12,481,630 and accumulated depreciation \$3,001,354. The following is a schedule of minimum future lease income on non-cancelable operating leases:

Fiscal Year	Amount
2022	\$ 855,958
2023	841,631
2024	772,522
2025	586,627
2026	453,135
2027-2031	1,482,553
2032-2036	1,358,132
2037-2041	1,303,878
2042-2046	841,232
2047-2048	14,173
Total Minimum Lease Payment Revenues	\$ 8,509,841

CITY OF LEESBURG, FLORIDA
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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 12 – DEFINED BENEFIT PENSION PLANS (PLANS)

A. Plan Descriptions and Contribution Information

The City maintains three separate single-employer pension plans: a supplemental one for police officers; one for firemen; and a general employees' retirement plan that covers other full-time City employees, including police officers. These plans are maintained as pension trust funds and included as part of the City's reporting entity. City ordinance and state law requires contributions to be determined by actuarial studies. The City Commission has the authority to establish and amend the benefit provisions of the plans. Administrative costs are financed through contributions and investment earnings. Typically, the General Fund has been used in prior years to liquidate pension liabilities.

B. Basis of Accounting

The Plans' financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are recorded with the custodian. Benefits and refunds are recognized when due and payable in accordance with the terms of each Plan.

C. Methods Used to Value Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

For financial statement purposes, the plans' assets are valued at market value for the General Employees', Municipal Police Officers', and Municipal Firemen's plans, as reported within the annual trustee statements. Because the plans do not issue stand-alone GAAP financial reports, the following individual financial schedules are presented for each of the plans:

SCHEDULE OF FIDUCIARY NET POSITION AS OF SEPTEMBER 30, 2021

	General Employees' Retirement Plan	Municipal Police Officers' Retirement Plan	Municipal Firemen's Retirement Plan	Total
Assets				
Cash	\$ 378,350	\$ 1	\$ -	\$ 378,351
Investments, at Fair Value:				
U.S. Government Securities	4,697,122	3,949,503	1,715,900	10,362,525
Foreign Bonds	-	-	212,046	212,046
Corporate Bonds	1,728,621	2,615,327	2,427,968	6,771,916
Corporate Stocks	24,287,220	-	4,686,626	28,973,846
Collateralized Mortgage Obligations	-	-	1,212,690	1,212,690
Alternative Investments	7,826,762	2,528,036	2,194,334	12,549,132
Money Market	27,996	549,090	842,378	1,419,464
Mutual Funds	5,013,535	19,679,575	13,207,398	37,900,508
Total Investments	43,581,256	29,321,531	26,499,340	99,402,127
Interest Receivable	133,607	-	51,643	185,250
Total Assets	<u>\$ 44,093,213</u>	<u>\$ 29,321,532</u>	<u>\$ 26,550,983</u>	<u>\$ 99,965,728</u>
Net Position Restricted for Employees' Pension Benefits	<u>\$ 44,093,213</u>	<u>\$ 29,321,532</u>	<u>\$ 26,550,983</u>	<u>\$ 99,965,728</u>

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SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION AS OF SEPTEMBER 30, 2021

	General Employees' Retirement Plan	Municipal Police Officers' Retirement Plan	Municipal Firemen's Retirement Plan	Total
Additions				
Contributions:				
Employer	\$ 910,414	\$ 435,703	\$ 795,487	\$ 2,141,604
State	-	242,702	172,490	415,192
Employee	-	318,470	180,074	498,544
Total Contributions	910,414	996,875	1,148,051	3,055,340
Investment Income:				
Net Increase (Decrease) in				
Fair Value of Investments	7,481,986	4,309,211	3,906,025	15,697,222
Interest and Dividend Income	602,384	743,579	544,689	1,890,652
Other Income	11,452	92,993	76,263	180,708
Less: Investment Expenses	(224,504)	(42,725)	(88,771)	(356,000)
Total Investment Income	7,871,318	5,103,058	4,438,206	17,412,582
Total Additions	8,781,732	6,099,933	5,586,257	20,467,922
Deductions				
Benefit Payments	2,618,108	935,058	1,241,901	4,795,067
Refund of Contributions	5,571	58,890	65,664	130,125
Administrative Expense	77,334	97,351	83,150	257,835
Total Deductions	2,701,013	1,091,299	1,390,715	5,183,027
Change in Plan Net Position	6,080,719	5,008,634	4,195,542	15,284,895
Net Position Restricted for Employees'				
Pension Benefits:				
Beginning of Year	38,012,494	24,312,898	22,355,441	84,680,833
End of Year	\$ 44,093,213	\$ 29,321,532	\$ 26,550,983	\$ 99,965,728

All three plans provide retirement, disability, and death benefits to plan members and their beneficiaries as described below:

1. General Employees' Retirement Plan (GERP)

The General Employees' Retirement Plan was frozen as of September 30, 2008. City contributions to the plan will continue until such time as the pension obligation is fully funded. Effective October 1, 2008, active plan members no longer accrue benefits under this plan. The plan is a 100% employer contributory defined benefit plan and covers all full time employees except firemen who began employment with the City prior to October 1, 2008. Participants who have completed five years of credited service are fully vested in the plan.

Plan Administration – The plan is administered by a Board of Trustees comprised of: (1) City of Leesburg resident appointed by Commission, City Manager (or designee), Human Resources Director, one other department head appointed by the City Manager, (2) members of the plan who are not certified police officers and one member of the plan who is a certified police officer.

Benefits Provided – The plan provides retirement, termination, disability, and death benefits.

Normal Retirement – The attainment of age 65 with 5 years of credited service.

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Normal Retirement Benefit – 2% of average compensation times credited service prior to October 1, 2008, with a maximum of 45 years of credited service.

Early Retirement – Attainment of age 50 with 15 years of credited service.

Early Retirement Benefit – Accrued benefit on early retirement date, reduced 3.33% for each year that early retirement precedes age 65.

Pre-Retirement Death Benefit – Monthly benefit provided by the greater of (i) or (ii), where (i) is the single sum value of the deferred monthly retirement income commencing at normal retirement date which has accrued to the date of death, and (ii) is the smaller of (a) 18 times average final compensation at the date of death and (b) 100 times the anticipated monthly retirement income at normal retirement.

Disability – Eligibility at 10 years of credited service. Prior to normal retirement date, the benefit payable is the lesser of 50% of the average final compensation or \$1,500. At normal retirement date, the benefit payable is 2% times average final compensation times years and months of credited service (to a maximum of 45 years) as if employment had continued from date of disability to normal retirement date.

Disabled Death Benefit – The greater of (i) or (ii), where (i) is equal to the single-sum value, as of the date of the participant's death, of the deferred monthly retirement income commencing at normal retirement date that the disabled participant would have accrued to the date of termination of service due to disability, and (ii) is the smaller of (a) 18 times average final compensation at the date of termination due to disability and (b) 100 times the participant's anticipated monthly retirement income at normal retirement.

Contributions – Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Chapter 112, Florida Statutes.

Termination of Employment – Vesting Schedule: Less than 5 years zero percent vested; five or more years 100% vested.

Cost of Living Adjustment – Retirees (other than vested terminated members) and their beneficiaries receive a 2% increase in benefits each year October 1st commencing 3 years after their otherwise normal retirement date.

Deferred Retirement Option Program (DROP) - Eligibility: Satisfaction of normal retirement requirements.

DROP Participation: Not to exceed 60 months.

DROP Rate of Return: At member's election: (1) actual net rate of investment return (total return net of brokerage commissions, transaction costs, and management fees) credited each fiscal quarter, or (2) 6.50% per annum compounded quarterly.

BAC-DROP - Eligibility: Satisfaction of normal retirement requirements.

BAC-DROP Period: Not to exceed 60 months.

BAC-DROP Rate of Return: 2.5% per annum compounded quarterly.

The DROP balance as of September 30, 2021 is \$100,137.

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2. Municipal Police Officers' Retirement Plan (MPRP)

The plan covers full-time sworn police officers (other Police Department employees are covered in the GERP). Employees contribute 7.65% of their reportable W-2 compensation, less Christmas bonuses, but including lump sum payment of accrued sick leave, accrued annual leave, or accrued compensatory leave, plus all tax deferred (IRC Section 414(h)(2) and IRC Section 457 contributions) and tax exempt (IRC Section 125) items of income. Effective January 22, 2013, salary shall not include more than 300 hours of overtime per year. Additionally, salary will include the lesser of the amount of unused sick and annual leave time accrued as of January 22, 2013, or the actual amount of sick and vacation leave time for which the retiree receives payment at the time of retirement. The State of Florida collects and remits a 0.85% excise tax on gross premiums from casualty insurance policies covering property within the corporate limits to the fund pursuant to the provisions of Section 185.08, Florida Statutes.

Plan Administration – The plan is administered by a Board of Trustees comprised of: two City residents appointed by the City Commission, two full-time police officers elected by a majority of the members of the plan and a fifth Trustee chosen by a majority of the first four Trustees.

Benefits Provided – The plan provides retirement, termination, disability, and death benefits.

Normal Retirement – Earlier of (1) age 52 (age 50 for members eligible for normal retirement as of October 1, 2015 under prior provisions) and the completion of 25 years of credited service, or (2) age 55 and the completion of 10 years of credited service.

Normal Retirement Benefit – 3% of average final compensation times credited service prior to May 27, 2003; 2% for each year between May 27, 2003 and September 30, 2009; and 2.5% for each year of credited service between October 1, 2009 and September 30, 2015; and 3% for each year of credited service thereafter.

Early Retirement– Age 50 (age 45 for members who will be eligible for early retirement as of October 1, 2015 under prior provisions) and completion of 10 years of credited service.

Early Retirement Benefit – Accrued benefit, reduced 3% per year from what would have been the normal retirement date had the member remained employed.

Disability – Total and permanent; medical proof required. Ten years of credited service required for non-service incurred disability benefit.

Disability Benefit – Service connected: greater of accrued benefit or 50% of average final compensation. Non-service connected: greater of accrued benefit or 25% of average final compensation.

Pre-Retirement Death Benefit – Service connected: beneficiary receives a monthly benefit which can be provided by the greater of: (1) present value of member's accrued benefit, or (2) lesser of 24 times the member's average final compensation, or 100 times the member's anticipated normal retirement benefit. Non-service connected: if less than 10 years of service, beneficiary receives a refund of member contributions; otherwise, same as service connected benefits.

Contributions – Employee: 7.65% of salary; City: amount required after State premium tax refunds in order to pay current costs and amortize unfunded past service cost, as provided in Part VII, Chapter 112, Florida Statutes.

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Deferred Retirement Option Program (DROP) – Eligibility: Satisfaction of normal retirement requirements.

DROP Participation: Not to exceed 60 months.

DROP Rate of Return: Actual net rate of investment return (total return net of brokerage commissions, transaction costs, and management fees) credited each fiscal quarter.

The DROP balance as of September 30, 2021 is \$657,636.

3. Municipal Firemen's Retirement Plan (MFRP)

The plan covers firefighters who have completed one year of employment. Firefighters contribute 6.5% of their annual compensation to the plan. The State of Florida collects and remits a 1.85% excise tax on gross premiums from fire insurance covering property within the corporate limits to the fund pursuant to the provisions of Section 175.101, Florida Statutes.

Plan Administration – The plan is administered by a Board of Trustees comprised of: two City appointees, two members of the department elected by the membership, and a member elected by the other four and appointed by the City Commission.

Benefits Provided – The plan provides retirement, termination, disability, and death benefits.

Normal Retirement – Earlier of (1) age 52 and the completion of 25 years of credited service, or (2) age 55 and the completion of ten years of credited service.

Normal Retirement Benefit – 3% of average monthly earnings times credited service.

Early Retirement – Age 50 and 10 years of credited service.

Early Retirement Benefit – Accrued benefit is reduced for commencement earlier than the normal retirement date at a rate of 0.25% per month. Participants who terminate employment 100% vested prior to reaching the early retirement date requirements may elect to receive an early retirement benefit once the age requirements are met, provided employee contributions remain in the plan.

Disability – Eligibility - Total and permanent as determined by Board of Trustees, this benefit is payable from the first day of the month following the last day the participant was paid basic compensation. The benefit is payable in the form of a 10-year certain and continuous annuity. The last payment is that due next preceding the earlier of (1) the date of recovery prior to the normal retirement date and (2) the later of the date of death or the 120th payment. Non-line-of-duty benefit amount: Less than 10 years: The monthly income which can be provided by the greater of (i) the single-sum value of the accrued benefit and (ii) 2 x basic compensation paid in the calendar year immediately preceding disability. The monthly retirement income which may be provided by (ii) is limited to 60% x anticipated monthly retirement income at the normal retirement date. More than 10 years: The monthly income which is the greater of (i) the monthly retirement income which can be provided by the single-sum value of the accrued benefit and (ii) 30% x basic compensation paid in the calendar year immediately preceding disability. Note the single-sum value of (ii) is limited to 100 x the anticipated monthly retirement income at the normal retirement date. The minimum amount payable is 25% of the participant's average monthly compensation at the time of disability. Line-of-Duty benefit amount: A monthly income equal to 50% x basic compensation paid in the

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calendar year immediately preceding disability where the single-sum value of the monthly amount does not exceed the 100 x the anticipated monthly retirement income at the normal retirement date. The minimum amount payable is the greater of 42% of the participant's average monthly compensation at the time of disability and the accrued benefit at disability.

Pre-Retirement Death Benefit – The monthly income, payable to designated beneficiary in the form of a 10 year certain and continuous annuity payable commencing on the first of the month coincident with or next following the participant's death which can be provided by the greater of (i) the single-sum value of the accrued benefit as of the date of death, not less than the single-sum value of the early retirement benefit which would have been payable if the participant had retired early on the date of death and (ii) 2 x basic compensation paid in the calendar year immediately preceding death limited to 100 x the anticipated monthly retirement income at normal retirement date.

Contributions – Employee: 6.5% of basic compensation; Premium Tax: 1.85% tax on fire insurance premiums; City: remaining amount necessary for payment of normal (current year's) cost and amortization of the accrued past service liability, as provided in Part VII, Chapter 112, Florida Statutes.

D. Membership

Membership of each Plan consisted of the following:

Membership as of:	10/1/2020 GERP	10/1/2020 MPRP	10/1/2020 MFRP
Retirees and Beneficiaries Receiving Benefits	252	36	33
Terminated Plan Members Entitled to But Not Yet Receiving Benefits	248	14	8
Active Plan Members	138	62	46
Total	638	112	87

E. Investment Policy

The following were the Boards' adopted asset allocation policies as of September 30, 2021:

Asset Class	GERP Target Allocation	MPRP Target Allocation	MFRP Target Allocation
Domestic Equity	50%	45%	35%
International Equity	10%	15%	15%
Broad Market Fixed Income	17.5%	20%	28%
Global Fixed Income	0%	5%	0%
TIPS	0%	5%	0%
Convertibles	0%	0%	10%
Real Estate	12.5%	10%	7%
Hedge Funds	5%	0%	0%
Infrastructure	5%	0%	5%
Total	100%	100%	100%

F. Concentrations

The three pension plans did not hold investments in any one organization that represent five percent or more of the pension plan's fiduciary net position.

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G. Rate of Return

GERP— For the year ended September 30, 2021 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 21.16 percent.

MPRP – For the year ended September 30, 2021 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 21.0 percent.

MFRP – For the year ended September 30, 2021 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 20.39 percent.

The money-weighted rate of return expresses investment performance net of investment expense, adjusted for the changing amounts actually invested.

H. Net Pension Liability of Sponsor

The components of the net pension liability (asset) of the sponsor as of September 30, 2021 were as follows:

	<u>GERP</u>	<u>MPRP</u>	<u>MFRP</u>
Total Pension Liability	\$ 41,764,218	\$ 28,229,983	\$ 26,747,885
Plan Fiduciary Net Position	(44,093,212)	(29,322,935)	(26,550,981)
Sponsor's Net Pension Liability (Asset)	<u>\$ (2,328,994)</u>	<u>\$ (1,092,952)</u>	<u>\$ 196,904</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	<u>105.58%</u>	<u>103.87%</u>	<u>99.26%</u>

Actuarial Assumptions:

The measurement date is September 30, 2021 for all three pension plans. The measurement period for the pension expense is October 1, 2020 to September 30, 2021. The reporting period is October 1, 2020 through September 30, 2021.

The total pension liability for all plans was determined by an actuarial valuation as of October 1, 2020 updated to September 30, 2021 using the following actuarial assumptions applied to all measurement periods.

	<u>GERP</u>	<u>MPRP</u>	<u>MFRP</u>
Inflation	2%	2.5%	2.27%
Salary Increases	None (frozen)	Service based	4%-6%
Discount Rate	7.25%	6.80%	7.4%
Investment Rate of Return	7.25%	6.80%	7.4%

Mortality rates (healthy lives) for the General plan was based on Female: PubG.H-2010, Male: PubG.H-2010, set back one year; the Police plan was based on Female: PubS.H-2010, set forward one year, Male: PubS.H-2010, set forward one year; the Fire plan was based on Female: PubS.H-2010, set forward one year, Male: PubS.H-2010, set forward one year. Mortality rates (disabled lives) for the General plan was based on PubG.H-2010, set forward three years; the Police plan was based on 80% PubG.H-2010 and 20% PubS.H-2010; the Fire plan was based on 80% PubG.H-2010 and 20% PubS.H-2010.

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For the General Employees' Fund, actuarial assumptions used were based on the results of an actuarial experience study dated September 3, 2007. The actuarial assumptions used for Police Officers' Fund were based on the results of an actuarial experience study dated September 13, 2016. The actuarial assumptions used for Firemen's Fund were based on the results of an actuarial experience study dated March 7, 2014 and updated at a January 8, 2017 meeting of the Retirement Committee.

I. Long Term Expected Rate of Return—All Plans

The long-term expected rate of return on all pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2021 are summarized in the following table:

Asset Class	GERP	MPRP	MFRP
	Long Term Expected Real Rate of Return	Long Term Expected Real Rate of Return	Long Term Expected Real Rate of Return
Domestic Equity	5.86%	7.50%	8.47%
International Equity	4.71%	8.50%	4.07%
Broad Market Fixed Income	1.40%	2.50%	3.74%
Global Fixed Income	-	3.50%	-
TIPS	-	2.50%	-
Convertibles	-	-	7.44%
Real Estate	4.85%	4.50%	4.95%
Hedge Funds	3.18%	-	-
Infrastructure	2.67%	-	6.39%

J. Discount Rate

The discount rates used to measure the General Employees' pension liability was 7.25%, the Police Officers' pension liability was 6.80%, and the Firemen's pension liability was 7.40%.

The projection of cash flows used to determine the discount rate assumed that Plan Member contributions will be made at the current contribution rate and the Sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the Member rate. Based on those assumptions, the Pension Plans' Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payment to determine the Total Pension Liability.

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K. Net Pension Liability (Asset)

General Employees' Plan

CHANGES IN NET PENSION LIABILITY (ASSET)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at September 30, 2020	\$ 41,439,631	\$ 38,012,493	\$ 3,427,138
Changes for the year:			
Service cost	87,124	-	87,124
Interest	2,915,581	-	2,915,581
Differences between Expected and Actual Experience	(54,439)	-	(54,439)
Changes of assumptions	-	-	-
Contributions - Employer	-	910,414	(910,414)
Net Investment Income	-	7,871,318	(7,871,318)
Benefit Payments, including Refunds of Employee Contributions	(2,623,679)	(2,623,679)	-
Administrative Expense	-	(77,334)	77,334
Net Changes	324,587	6,080,719	(5,756,132)
Balances at September 30, 2021	\$ 41,764,218	\$ 44,093,212	\$ (2,328,994)

Police Officers' Plan

CHANGES IN NET PENSION LIABILITY (ASSET)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at September 30, 2020	\$ 26,538,305	\$ 24,313,376	\$ 2,224,929
Changes for the year:			
Service cost	687,968	-	687,968
Interest	1,871,051	-	1,871,051
Differences between Expected and Actual Experience	(509,406)	-	(509,406)
Changes of assumptions	636,013	-	636,013
Contributions - Employer	-	436,251	(436,251)
Contributions - State	-	242,702	(242,702)
Contributions - Employee	-	318,845	(318,845)
Net Investment Income	-	5,073,633	(5,073,633)
Benefit Payments, including Refunds of Employee Contributions	(993,948)	(993,948)	-
Administrative Expense	-	(67,924)	67,924
Net Changes	1,691,678	5,009,559	(3,317,881)
Balances at September 30, 2021	\$ 28,229,983	\$ 29,322,935	\$ (1,092,952)

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Firemen's Plan

	NET PENSION LIABILITY		
		Increase (Decrease)	
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at September 30, 2020	\$ 25,583,111	\$ 22,355,440	\$ 3,227,671
Changes for the year:			
Service cost	537,622	-	537,622
Interest	1,884,126	-	1,884,126
Change of benefit terms	7,927	-	7,927
Differences between Expected and Actual Experience	380,868	-	380,868
Changes of assumptions	(338,204)	-	(338,204)
Contributions - Employer	-	795,488	(795,488)
Contributions - State	-	172,490	(172,490)
Contributions - Employee	-	180,074	(180,074)
Contributions - Buy Back	-	-	-
Net Investment Income	-	4,438,206	(4,438,206)
Benefit Payments, including Refunds of Employee Contributions	(1,307,565)	(1,307,565)	-
Administrative Expense	-	(83,152)	83,152
Net changes	1,164,774	4,195,541	(3,030,767)
Balances at September 30, 2021	<u>\$ 26,747,885</u>	<u>\$ 26,550,981</u>	<u>\$ 196,904</u>

Sensitivity of the Net Pension Liability (Asset) to changes in discount rate:

General Employees' Plan

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Plan's Net Pension Liability (Asset)	\$ 1,995,631	\$ (2,328,994)	\$ (5,982,959)

Police Officers' Plan

	1% Decrease 5.80%	Current Discount Rate 6.80%	1% Increase 7.80%
Plan's Net Pension Liability (Asset)	\$ 2,378,275	\$ (1,092,952)	\$ (3,969,550)

Firemen's Plan

	1% Decrease 6.40%	Current Discount Rate 7.40%	1% Increase 8.40%
Plan's Net Pension Liability	\$ 3,204,563	\$ 196,904	\$ (2,331,908)

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Pension Expense and Deferred Inflows/Outflows of Resources Related to Pensions:

Pension expense for the fiscal year ended September 30, 2021 was: 1) General Employees' Plan \$(1,250,607); 2) Police Officers' Plan \$161,664; and 3) Firemen's Plan \$112,481 (total reduction of expenses of (\$976,462)). On September 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

General Employees' Plan

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 27,220
Net Difference between Projected and Actual Earnings	-	2,835,782
Total	<u>\$ -</u>	<u>\$ 2,863,002</u>

Police Officers' Plan

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 73,470	\$ 1,160,724
Changes of Assumptions	1,094,496	-
Net Difference between Projected and Actual Earnings	-	2,790,434
Total	<u>\$ 1,167,966</u>	<u>\$ 3,951,158</u>

Firemen's Plan

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 433,656	\$ 293,851
Changes of Assumptions	-	270,563
Net Difference between Projected and Actual Earnings	-	2,426,293
Total	<u>\$ 433,656</u>	<u>\$ 2,990,707</u>

Deferred Inflows/Outflows Schedule for Future Years:

Amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Total year ended September 30:</u>	<u>General Employees'</u>	<u>Police Officers'</u>	<u>Firemen's</u>
2022	\$ (609,801)	\$ (633,250)	\$ (507,658)
2023	(427,663)	(669,718)	(679,917)
2024	(789,474)	(805,436)	(818,156)
2025	(1,036,064)	(674,788)	(551,320)

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NOTE 13 - DEFINED CONTRIBUTION PENSION PLAN

General employees of the City participate in the 401(a) Defined Contribution Pension Plan (401(a) Plan) administered by MassMutual Financial Group. The 401(a) Plan was authorized by City Commission Resolution. New employees become fully vested over a four-year period. For the year ended September 30, 2021, the City Commission approved a contribution rate of 5% of compensation. Total contributions amounted to \$798,603, or 100% of the amount authorized.

Employees may not contribute to the 401(a) Plan. Investments in 401(a) Plan assets are directed by individual employees.

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. Plan Description and Benefits Provided

In accordance with Section 112.0801, Florida Statutes, the City allows retirees the option of continuing to participate in the City's group health insurance coverage at a premium cost of no more than the premium cost applicable to active employees. The City administers a single-employer defined other postemployment benefit (OPEB) plan which provides postretirement health care benefits, in accordance with City ordinance, to all employees who retire from the City with at least 15 years of continuous service. Benefit provisions for the Plan are established by the City Commission and may be amended by the City Commission. Employees retiring before age 55 may remain in the City's plan and pay all premium costs. Employees who retire between the ages of 55 and 58 and continue health coverage will become eligible for employer subsidized premiums at age 58. Employees retiring on or after attaining age 58 with at least 15 years of service remain in the plan with all employee premiums paid by the City up to a maximum of \$400 per month; if the cost to the City for health insurance coverage on the retired employee exceeds \$400 per month, the retiree will bear the cost over and above \$400; this \$400 per month stipend is no longer available to employees who were hired on or after October 1, 2008. This explicit City subsidy is available only for retiree coverage and is not available in whole or in part as an explicit subsidy for spouse or dependent coverage. A voluntary early retirement incentive program (VERIP) was implemented in 2014, allowing for retirees to retire as early as age 50 with 27 years of service, with varying amounts of service required from ages 51-57. The VERIP pays the maximum subsidy of \$400 per month. The City has implemented a \$400 per month subsidy cap in instances where the retiree is eligible to receive a subsidy. In instances where the premium exceeds the monthly cap, the excess premium becomes the responsibility of the retiree. In July 2018, the City began to offer a \$400 per month stipend as a cash benefit to retirees eligible for such who no longer remain in the City's health insurance plan. The plan does not issue a publicly available financial report. The OPEB payable from the governmental funds are typically liquidated in the General Fund.

B. Funding Policy

Currently, the City's OPEB benefits are unfunded. That is, there is no separate Trust Fund or equivalent arrangement into which the City would make contributions to advance-fund the obligation. Therefore, the ultimate subsidies which are provided over time are financed directly by general assets of the City. For the fiscal year ended September 30, 2021, retiree contributions for amounts not covered by the \$400 per month described in "Plan Description" above totaled \$357,353.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

C. Employees Covered by Benefit Terms

At September 30, 2019, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	110
Active Plan Members	409
Total	<u><u>519</u></u>

D. Total OPEB Liability

The City's total OPEB liability of \$28,637,084 was measured as of September 30, 2020, and was determined by an actuarial valuation as of September 30, 2019.

E. Significant Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation as of September 30, 2019, updated to September 30, 2020, using the following actuarial assumptions:

Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Service
Discount Rate	2.14%
Initial Healthcare Trend Rate	7.50%
Ultimate Healthcare Trend Rate	4.00%
Years to Ultimate	55

Mortality - All mortality rates based on the RP-2000 mortality tables.

Active Lives - For female lives, 100% of the Combined Healthy White-Collar table was used. For male (non-special risk) lives, a 50% Combined Healthy White-Collar table, 50% Healthy Blue-Collar table blend was used. For male special risk lives, a 10% Combined Healthy White-Collar table, 90% Combined Healthy Blue-Collar table blend was used. All tables include fully generational adjustments for mortality improvements using improvement scale BB.

Inactive Healthy Lives - For female lives, 100% of the Annuitant White-Collar table was used. For male (non-special risk) lives, a 50% Annuitant White-Collar table, 50% Annuitant Blue-Collar table blend was used. For male special risk lives, a 10% Annuitant White-Collar table, 90% Annuitant Blue-Collar table blend was used. All tables include fully generational adjustments for mortality improvements using improvement scale BB.

Disabled Lives - For female (non-special risk) lives, 100% of the Disabled Female table was used, set forward two years. For female special risk lives, a 60% Disabled Female table, 40% Annuitant White-Collar table with no setback blend was used. For male (non-special risk) lives, 100% of the Disabled Male table was used, set back four years. For male special risk lives, a 60% Disabled Male table, 40% Annuitant White-Collar table with no setback blend was used. Disabled mortality has not been adjusted for mortality improvements.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Discount Rate - Given the City's decision not to fund the OPEB plan, all future benefit payments were discounted using a high-quality municipal bond rate of 2.14%. The high-quality municipal bond rate was based on the measurement date of the S&P Municipal Bond 20 Year High Grade Rate Index as published by the S&P Dow Jones Indices. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years. Eligible bonds must be rated at least AA by Standard & Poor's Ratings Services, Aa2 by Moody's or AA by Fitch. If there are multiple ratings, the lowest rating is used.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends.

Projection of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

E. Changes in Total OPEB Liability

	Total OPEB Liability
Balance at September 30, 2020	\$ 23,704,230
Changes for the Fiscal Year:	
Service Cost	647,555
Interest on the Total OPEB Liability	853,113
Differences Between Expected and Actual Experience	-
Changes of Assumptions	4,485,018
Benefit Payments	<u>(1,052,832)</u>
Net Changes	4,932,854
Balance at September 30, 2021	<u><u>\$ 28,637,084</u></u>

Changes in assumptions reflect a change in the discount rate from 3.58% for the reporting period ended September 30, 2020, to 2.14% for the reporting period ended September 30, 2021.

E. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

	1% Decrease 1.14%	Current Discount Rate 2.14%	1% Increase 3.14%
Total OPEB Liability	\$ 32,618,173	\$ 28,637,084	\$ 25,392,157

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

F. Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

	1% Decrease 3.00% - 6.50%	Healthcare Costs Trend Rates 4.00% - 7.50%	1% Increase 5.00% - 8.50%
Total OPEB Liability	\$ 26,525,141	\$ 28,637,084	\$ 31,264,859

G. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

OPEB expense for the fiscal year ended September 30, 2021 was \$502,839. On September 30, 2021, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 389,506
Changes of Assumptions	3,737,515	6,240,478
Employer Contributions Subsequent to the Measurement Date	1,139,004	-
Total	\$ 4,876,519	\$ 6,629,984

H. Deferred Outflows/Inflows of Resources Schedule for Future Years

\$1,139,004 reported as deferred outflows of resources related to OPEB resulting from benefit payments made subsequent to the measurement date will be recognized as a decrease of the total OPEB liability in fiscal year 2022. Other amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30:	
2022	\$ (1,007,909)
2023	(1,007,909)
2024	(1,007,909)
2025	(616,245)
2026	747,503

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 15 - SELF-INSURANCE FUND

A. Employee Health Insurance Fund

The City maintains a self-insurance program for the payment of employee health and medical claims. The program provides for the payment of City and employee contributions into a self-insurance fund, which is managed by the City. Individual claims up to \$165,000 per claimant are paid from the assets of the self-insurance fund. Individual claims above \$165,000 are paid by the reinsurance up to an unlimited lifetime maximum. This coverage includes all amount for claims, regardless of the condition or disease, for this claimant during the policy period. In addition, the total of all claims (less reimbursements for the specific claims) are paid after the aggregate excess attachment point has been reached. Claims above this amount are reimbursed up to \$1,000,000 per fiscal year by the reinsurance policy purchased by the City. The City employs a third party claims administrator to manage claims. Each year, an actuarial analysis of the Health Insurance Fund is conducted in order to assure the financial soundness of the fund.

B. Workers' Compensation Insurance Fund

The City maintains a self-insurance program for the payment of employee workers' compensation claims. The program provides for City contributions into a self-insurance fund which is managed by the City. Employee claims up to \$500,000 per occurrence are paid from the assets of the self-insurance fund with amounts in excess of \$500,000 per occurrence being paid from a reinsurance policy purchased by the City. The City employs a third party claims administrator to manage claims. Each year, an actuarial analysis of the Workers' Compensation Insurance Fund is conducted in order to assure the financial soundness of the fund.

Changes in claims liabilities for the last two years follow:

	Balance October 1, 2020	Current Year Claims and Changes in Estimates	(Claims Paid)	Balance September 30, 2021
Employee Health Insurance Fund	\$ 417,942	\$ 6,463,650	\$ (6,437,861)	\$ 443,731
Workers' Compensation Insurance Fund	1,669,061	888,084	(472,122)	2,085,023
	<u>\$ 2,087,003</u>	<u>\$ 7,351,734</u>	<u>\$ (6,909,983)</u>	<u>\$ 2,528,754</u>
	Balance October 1, 2019	Current Year Claims and Changes in Estimates	(Claims Paid)	Balance September 30, 2020
Employee Health Insurance Fund	\$ 313,021	\$ 4,672,209	\$ (4,567,288)	\$ 417,942
Workers' Compensation Insurance Fund	1,616,324	342,863	(290,126)	1,669,061
	<u>\$ 1,929,345</u>	<u>\$ 5,015,072</u>	<u>\$ (4,857,414)</u>	<u>\$ 2,087,003</u>

Claim liabilities are calculated based on actuarial valuations, which include consideration of non-incremental claims adjustment expenses. Management estimates that \$729,758 of Workers' Compensation and \$443,731 of Employee Health Insurance claim liabilities are payable within one year. The amount of settlements have not exceeded insurance coverage in each of the past three fiscal years.

CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 16 – CONTINGENCIES AND COMMITMENTS

The City participates in a number of state and federal grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined, although the City expects such amounts, if any, to be immaterial.

The City is defending several claims and judgments arising from the normal course of business. The City expects to prevail in these matters; however, the final outcomes have not yet been determined.

NOTE 17 – ENCUMBRANCES

The City has outstanding encumbrances on various contracts for construction and other projects. These encumbrances, as of September 30, 2021, in the respective funds are as follows:

General Fund	\$ 291,512
Community Redevelopment Agency Funds	4,500
Capital Projects Fund	3,722,766
Stormwater Utility Fund	29,259
Electric Utility Fund	2,402,424
Gas Utility Fund	12,952
Water Utility Fund	699,641
Wastewater Utility Fund	9,156,244
Airport Fund	114,338
Non-Major Enterprise Funds	106,476
Internal Service Funds	412,274
Total	<u><u>\$ 16,952,386</u></u>

Long-term purchase contract obligations for the purchase of electric power are disclosed in Note 7. Long-term contracts are not included in the above outstanding encumbrance balances.

NOTE 18 – RISK MANAGEMENT

The City's self-insurance programs are accounted for in separate nonmajor internal service funds. Additionally, the City maintains insurance coverages for the following exposures:

- General and Automotive Liability
- Property Damage, including Inland Marine and Auto Physical Damage insurance
- Crime
- Law Enforcement Liability
- Public Officials and Employment Practices Liability
- Pollution Liability
- Excess Workers' Compensation Insurance
- Excess Health Insurance
- Unemployment Compensation
- Federal Flood Insurance
- Basic Life Insurance
- Airport Liability
- Marina Liability

**CITY OF LEESBURG, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Exposures are limited by insurance coverage as noted. Settled general and automotive liability and workers' compensation claims have not exceeded the self-insured statutory limits in any of the past five years.

NOTE 19 – TAX ABATEMENTS

The City enters into property tax abatement agreements with local businesses under Article VII, Section 3(c) of the Florida Constitution and City Ordinance 12-42, which were approved by City voters on November 6, 2012, for the purpose of encouraging economic development and establishing new jobs in the City. City ad valorem taxes are abated for businesses that meet certain hiring, sales and/or productive output increases and file for such exemption with the Lake County Property Appraiser. The temporary exemption applies to new buildings and new equipment built or purchased by a qualifying business after the application for exemption is filed of up to 100% of ad valorem taxes on the new buildings and equipment for up to ten years; each exemption is granted on a case-by-case basis. A business which does not achieve the performance requirements specified in the individual authorizing ordinance could have the ad valorem tax exemption revoked in whole or in part. The City has elected to disclose all tax abatement agreements.

Currently, the City has an agreement with Coreslab to abate ad valorem property taxes on new buildings and equipment recently constructed and installed from tax years 2019-2021 (fiscal years 2019-2021). The amount of the abatement under the agreement was \$39,326 in fiscal year 2021, and estimated to be \$38,210 in fiscal year 2022. The City also sold additional property to Coreslab, and will have no tax abatements in relation to new buildings and equipment placed on the additional property until the property is developed.



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REQUIRED SUPPLEMENTARY INFORMATION

The following supplementary schedules present the major fund budgetary comparison schedules; trend information regarding the retirement plans for the City's General Employees, Municipal Police and Municipal Firemen; and trend information regarding other postemployment benefits. This information is necessary for a fair presentation in conformity with generally accepted accounting principles.

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 9,972,793	\$ 9,998,709	\$ 10,121,861	\$ 123,152
Licenses, Permits, and Assessments	1,880,000	1,880,000	2,042,959	162,959
Intergovernmental	2,402,101	7,230,871	4,825,767	(2,405,104)
Charges for Services	934,643	976,174	1,229,062	252,888
Fines and Forfeitures	189,000	189,000	219,027	30,027
Miscellaneous:				
Interest	250,000	250,000	39,492	(210,508)
Rental	632,400	632,400	726,517	94,117
Other	87,282	87,282	121,411	34,129
Total Revenues	16,348,219	21,244,436	19,326,096	(1,918,340)
Expenditures				
Current:				
General Government	3,923,721	4,226,696	4,089,807	136,889
Public Safety	16,011,606	16,380,623	16,254,933	125,690
Physical Environment	114,363	115,383	113,423	1,960
Transportation	1,329,873	1,334,237	1,335,163	(926)
Economic Environment	166,681	168,845	177,499	(8,654)
Human Services	211,484	4,929,977	1,516,843	3,413,134
Culture and Recreation	3,723,363	3,827,431	3,772,359	55,072
Capital Outlay:				
General government	182,200	172,200	131,876	40,324
Public safety	35,000	302,273	129,080	173,193
Total Expenditures	25,698,291	31,457,665	27,520,983	3,936,682
Excess (Deficiency) of Revenues Over				
(Under) Expenditures	(9,350,072)	(10,213,229)	(8,194,887)	2,018,342
Other Financing Sources (Uses)				
Sale of Capital Assets	-	161,522	208,635	47,113
Transfers from Other Funds	10,841,139	11,094,208	10,880,481	(213,727)
Transfers to Other Funds	(1,491,067)	(1,491,067)	(1,482,109)	8,958
Fund Balance Appropriated	-	448,566	-	(448,566)
Total Other Financing Sources (Uses)	9,350,072	10,213,229	9,607,007	(606,222)
Net Change in Fund Balance	-	-	1,412,120	1,412,120
Fund Balance, Beginning of Year	-	-	12,905,048	12,905,048
Fund Balance, End of Year	\$ -	\$ -	\$ 14,317,168	\$ 14,317,168

This schedule is prepared on the basis of Generally Accepted Accounting Principles.

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
COMMUNITY REDEVELOPMENT AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 2,168,540	\$ 2,168,540	\$ 2,132,115	\$ (36,425)
Miscellaneous:				
Interest	22,500	22,500	8,850	(13,650)
Rental	4,000	4,000	1,490	(2,510)
Total Revenues	<u>2,195,040</u>	<u>2,195,040</u>	<u>2,142,455</u>	<u>(52,585)</u>
Expenditures				
Current:				
Economic Environment	1,400,966	1,525,646	456,637	1,069,009
Debt Service:				
Principal Payments	363,176	363,176	293,000	70,176
Interest and Fees	333,898	333,898	332,662	1,236
Capital Outlay:				
Economic environment	-	41,800	34,685	7,115
Total Expenditures	<u>2,098,040</u>	<u>2,264,520</u>	<u>1,116,984</u>	<u>1,147,536</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>97,000</u>	<u>(69,480)</u>	<u>1,025,471</u>	<u>1,094,951</u>
Other Financing Sources (Uses)				
Transfers to Other Funds	(200,000)	(100,000)	(100,000)	-
Fund Balance Appropriated	103,000	169,480	-	(169,480)
Total Other Financing Sources (Uses)	<u>(97,000)</u>	<u>69,480</u>	<u>(100,000)</u>	<u>(169,480)</u>
Net Change in Fund Balance	-	-	925,471	925,471
Fund Balance, Beginning of Year	-	-	1,259,936	1,259,936
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,185,407</u>	<u>\$ 2,185,407</u>

This schedule is prepared on the basis of Generally Accepted Accounting Principles.



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CITY OF LEESBURG, FLORIDA
GENERAL EMPLOYEES' PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2013	2014	2015	2016	2017
Total Pension Liability					
Service Cost	\$ 194,388	\$ 208,967	\$ 152,878	\$ 141,911	\$ 122,811
Interest	2,883,831	2,926,654	2,944,455	2,831,625	2,976,831
Differences Between Expected and Actual Experience	-	-	(1,744,070)	(22,731)	(367,628)
Changes of Assumptions	-	-	-	1,913,430	-
Benefit payments, Including Refunds of Member Contributions	(2,352,214)	(2,691,425)	(2,992,933)	(2,700,483)	(2,584,858)
Net Change in Total Pension Liability	726,005	444,196	(1,639,670)	2,163,752	147,156
Total Pension Liability - Beginning	39,432,794	40,158,799	40,602,995	38,963,325	41,127,077
Total Pension Liability - Ending (a)	<u>\$ 40,158,799</u>	<u>\$ 40,602,995</u>	<u>\$ 38,963,325</u>	<u>\$ 41,127,077</u>	<u>\$ 41,274,233</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 1,250,669	\$ 1,456,725	\$ 1,435,084	\$ 1,166,446	\$ 1,010,847
Net Investment Income	3,036,199	3,281,074	502,864	2,751,242	3,840,395
Benefit Payments, Including Refunds of Member Contributions	(2,352,214)	(2,691,425)	(2,992,933)	(2,700,483)	(2,584,858)
Administrative Expense	(63,599)	(81,087)	(73,823)	(70,197)	(74,124)
Net Change in Plan Fiduciary Net Position	1,871,055	1,965,287	(1,128,808)	1,147,008	2,192,260
Plan Fiduciary Net Position - Beginning	31,112,567	32,983,622	34,948,909	33,820,101	34,967,109
Plan Fiduciary Net Position - Ending (b)	<u>\$ 32,983,622</u>	<u>\$ 34,948,909</u>	<u>\$ 33,820,101</u>	<u>\$ 34,967,109</u>	<u>\$ 37,159,369</u>
City's Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ 7,175,177</u>	<u>\$ 5,654,086</u>	<u>\$ 5,143,224</u>	<u>\$ 6,159,968</u>	<u>\$ 4,114,864</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.13%	86.07%	86.80%	85.02%	90.03%
Covered Payroll	N/A	N/A	\$ 11,184,611	\$ 10,350,154	\$ 9,771,298
City's Net Pension Liability as a Percentage of the Covered Payroll	N/A	N/A	45.98%	59.52%	42.11%

Notes to Schedule:

Changes of assumptions:

For measurement date 09/30/2020, as mandated by Chapter 2015-157, Laws of Florida, the assumed rates of mortality were changed to the rates used in the July 1, 2019 actuarial valuation for non-special-risk lives, with appropriate risk and collar adjustments made based on plan demographics.

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

CITY OF LEESBURG, FLORIDA
GENERAL EMPLOYEES' PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2018	2019	2020	2021
Total Pension Liability				
Service Cost	\$ 112,163	\$ 94,887	\$ 90,827	\$ 87,124
Interest	2,983,558	3,009,995	2,997,173	2,915,581
Differences Between Expected and Actual Experience	(40,907)	(295,102)	(818,934)	(54,439)
Changes of Assumptions	-	832,857	(722,065)	-
Benefit payments, Including Refunds of Member Contributions	(2,677,281)	(2,688,066)	(2,713,707)	(2,623,679)
Net Change in Total Pension Liability	377,533	954,571	(1,166,706)	324,587
Total Pension Liability - Beginning	41,274,233	41,651,766	42,606,337	41,439,631
Total Pension Liability - Ending (a)	\$ 41,651,766	\$ 42,606,337	\$ 41,439,631	\$ 41,764,218
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,090,938	\$ 1,065,288	\$ 1,028,808	\$ 910,414
Net Investment Income	3,480,669	1,030,679	1,479,649	7,871,318
Benefit Payments, Including Refunds of Member Contributions	(2,677,281)	(2,688,066)	(2,713,707)	(2,623,679)
Administrative Expense	(85,994)	(78,157)	(79,702)	(77,334)
Net Change in Plan Fiduciary Net Position	1,808,332	(670,256)	(284,952)	6,080,719
Plan Fiduciary Net Position - Beginning	37,159,369	38,967,701	38,297,445	38,012,493
Plan Fiduciary Net Position - Ending (b)	\$ 38,967,701	\$ 38,297,445	\$ 38,012,493	\$ 44,093,212
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 2,684,065	\$ 4,308,892	\$ 3,427,138	\$ (2,328,994)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.56%	89.89%	91.73%	105.58%
Covered Payroll	\$ 9,804,536	\$ 9,150,481	\$ 8,605,507	\$ 8,614,389
City's Net Pension Liability as a Percentage of the Covered Payroll	27.38%	47.09%	39.82%	(27.04)%

CITY OF LEESBURG, FLORIDA
MUNICIPAL POLICE OFFICERS' PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2013	2014	2015	2016	2017
Total Pension Liability					
Service cost	\$ 568,199	\$ 612,234	\$ 583,726	\$ 531,469	\$ 535,415
Interest	1,219,007	1,299,397	1,401,184	1,386,584	1,517,690
Changes of Benefit Terms	-	-	390,863	-	-
Differences Between Expected and Actual Experience	-	-	(1,091,580)	615,885	1,644,031
Changes of Assumptions	-	-	-	370,217	-
Benefit Payments, Including Refunds of Member Contributions	(765,084)	(822,819)	(1,098,375)	(960,560)	(960,266)
Net Change in Total Pension Liability	1,022,122	1,088,812	185,818	1,943,595	2,736,870
Total Pension Liability - Beginning	15,543,462	16,565,584	17,654,396	17,840,214	19,783,809
Total Pension Liability - Ending (a)	\$ 16,565,584	\$ 17,654,396	\$ 17,840,214	\$ 19,783,809	\$ 22,520,679
Plan Fiduciary Net Position					
Contributions - Employer	\$ 406,147	\$ 371,964	\$ 248,486	\$ 255,920	\$ 335,142
Contributions - State	155,997	160,225	168,105	183,761	182,473
Contributions - Employee	276,198	258,985	250,545	277,064	298,174
Net Investment Income	1,685,318	1,868,068	(211,259)	1,042,752	2,068,871
Benefit Payments, Including Refunds of Member Contributions	(765,084)	(822,819)	(1,098,375)	(960,560)	(960,266)
Administrative Expense	(31,140)	(43,005)	(46,291)	(50,968)	(49,199)
Net Change in Plan Fiduciary Net Position	1,727,436	1,793,418	(688,789)	747,969	1,875,195
Plan Fiduciary Net Position - Beginning	14,260,248	15,987,684	17,781,102	17,092,313	17,840,282
Plan Fiduciary Net Position - Ending (b)	\$ 15,987,684	\$ 17,781,102	\$ 17,092,313	\$ 17,840,282	\$ 19,715,477
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 577,900	\$ (126,706)	\$ 747,901	\$ 1,943,527	\$ 2,805,202
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.51%	100.72%	95.81%	90.18%	87.54%
Covered Payroll *	\$ 3,610,429	\$ 3,385,424	\$ 3,476,535	\$ 3,621,754	\$ 3,895,135
City's Net Pension Liability as a Percentage of the Covered Payroll	16.01%	(3.74)%	21.51%	53.66%	72.02%

Notes to Schedule:

Changes of assumptions:

For measurement date 09/30/2021, the Board approved the following assumption changes based on the December 3, 2021 actuarial experience study:

1. Decrease in investment return assumption from 7.0% to 6.8% per year, net of investment related expenses.
2. Increase the expected individual salary increases from 7.0% to 12.0% for the first year of employment and reduce the expectation in years 1-4 from 7.0% to 5.0% per year.
3. Update the expected rate of Early Retirement to be 10% per year, regardless of Credited Service and the expected rate of Normal Retirement to be 75% at first eligibility and 100% beginning one year after first eligibility.
4. Switch to an entirely service-based assumption for expected turnover rates, with 13% for each of the first 5 years of employment, 9% for the next 5 years of employment, 8% for the next 5 years of employment and 2% per year beginning at 15 years of employment.

For measurement date 09/30/2020, as mandated by Chapter 2015-157, Laws of Florida, the assumed rates of mortality were changed to the rates used in the July 1, 2019 actuarial valuation for special risk lives, with appropriate risk and collar adjustments made based on plan demographics.

For measurement date 09/30/2020, amounts reported as changes of assumptions resulted from lowering the investment return from 7.40% to 7.00%, net of investment related expenses.

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

CITY OF LEESBURG, FLORIDA
MUNICIPAL POLICE OFFICERS' PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2018	2019	2020	2021
Total Pension Liability				
Service cost	\$ 562,191	\$ 585,643	\$ 664,416	\$ 687,968
Interest	1,723,065	1,834,860	1,893,071	1,871,051
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	367,350	(434,190)	(1,008,318)	(509,406)
Changes of Assumptions	-	687,014	571,135	636,013
Benefit Payments, Including Refunds of Member Contributions	(1,118,288)	(1,311,084)	(999,239)	(993,948)
Net Change in Total Pension Liability	1,534,318	1,362,243	1,121,065	1,691,678
Total Pension Liability - Beginning	22,520,679	24,054,997	25,417,240	26,538,305
Total Pension Liability - Ending (a)	\$ 24,054,997	\$ 25,417,240	\$ 26,538,305	\$ 28,229,983
Plan Fiduciary Net Position				
Contributions - Employer	\$ 526,010	\$ 626,706	\$ 542,982	\$ 436,251
Contributions - State	199,426	213,641	227,475	242,702
Contributions - Employee	303,473	328,464	314,179	318,845
Net Investment Income	1,687,710	1,193,339	2,022,845	5,073,633
Benefit Payments, Including Refunds of Member Contributions	(1,118,288)	(1,311,084)	(999,239)	(993,948)
Administrative Expense	(55,301)	(45,160)	(59,279)	(67,924)
Net Change in Plan Fiduciary Net Position	1,543,030	1,005,906	2,048,963	5,009,559
Plan Fiduciary Net Position - Beginning	19,715,477	21,258,507	22,264,413	24,313,376
Plan Fiduciary Net Position - Ending (b)	\$ 21,258,507	\$ 22,264,413	\$ 24,313,376	\$ 29,322,935
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 2,796,490	\$ 3,152,827	\$ 2,224,929	\$ (1,092,952)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.37%	87.60%	91.62%	103.87%
Covered Payroll *	\$ 3,969,532	\$ 4,293,645	\$ 4,106,916	\$ 4,167,910
City's Net Pension Liability as a Percentage of the Covered Payroll	70.45%	73.43%	54.18%	(26.22)%

CITY OF LEESBURG, FLORIDA
MUNICIPAL FIREMEN'S PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2013	2014	2015	2016	2017
Total Pension Liability					
Service Cost	\$ 504,910	\$ 542,778	\$ 512,330	\$ 409,225	\$ 488,956
Interest	1,339,445	1,419,978	1,483,143	1,509,178	1,594,814
Share Plan Allocation	-	51,032	55,931	40,135	36,366
Changes in Benefit Terms					
Differences Between Expected and Actual Experience	-	-	(267,086)	(428,003)	452,051
Changes of Assumptions	-	-	-	725,327	-
Contributions - Buy Back	-	-	-	-	46,909
Benefit Payments, Including Refunds of Member Contributions	(780,467)	(836,424)	(1,445,857)	(1,222,312)	(1,165,231)
Net Change in Total Pension Liability	1,063,888	1,177,364	338,461	1,033,550	1,453,865
Total Pension Liability - Beginning	17,744,588	18,808,476	19,985,840	20,324,301	21,357,851
Total Pension Liability - Ending (a)	\$ 18,808,476	\$ 19,985,840	\$ 20,324,301	\$ 21,357,851	\$ 22,811,716
Plan Fiduciary Net Position					
Contributions - Employer	\$ 827,920	\$ 866,635	\$ 609,819	\$ 540,916	\$ 639,746
Contributions - State	156,635	161,481	166,380	150,584	146,815
Contributions - Employee	187,674	190,151	178,693	163,470	169,905
Contributions - Buy Back	-	-	-	-	46,909
Net Investment Income	1,792,048	1,362,537	(244,332)	1,636,931	1,728,242
Benefit Payments, Including Refunds of Member Contributions	(780,467)	(836,424)	(1,445,857)	(1,222,312)	(1,165,231)
Administrative Expense	(34,748)	(46,621)	(50,322)	(36,378)	(44,712)
Net Change in Plan Fiduciary Net Position	2,149,062	1,697,759	(785,619)	1,233,211	1,521,674
Plan Fiduciary Net Position - Beginning	13,180,704	15,329,766	17,027,525	16,241,906	17,475,117
Plan Fiduciary Net Position - Ending (b)	\$ 15,329,766	\$ 17,027,525	\$ 16,241,906	\$ 17,475,117	\$ 18,996,791
City's Net Pension Liability - Ending (a) - (b)	\$ 3,478,710	\$ 2,958,315	\$ 4,082,395	\$ 3,882,734	\$ 3,814,925
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.50%	85.20%	79.91%	81.82%	83.28%
Covered Payroll*	\$ 2,887,291	\$ 2,925,402	\$ 2,901,491	\$ 2,514,924	\$ 2,613,920
City's Net Pension Liability as a Percentage of the Covered Payroll	120.48%	101.13%	140.70%	154.39%	145.95%

Notes to Schedule:

* The Covered Payroll amounts shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Actuarially determined contributions are calculated based on the valuation as of the beginning of the fiscal year two years prior to the fiscal year in which contributions are due.

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

CITY OF LEESBURG, FLORIDA
MUNICIPAL FIREMEN'S PENSION PLAN
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE FISCAL YEARS

	2018	2019	2020	2021
Total Pension Liability				
Service Cost	\$ 503,047	\$ 508,217	\$ 490,171	\$ 537,622
Interest	1,702,512	1,777,194	1,825,455	1,884,126
Share Plan Allocation	-	-	-	-
Changes in Benefit Terms	-	-	-	7,927
Differences Between Expected and Actual Experience	23,441	105,551	(503,745)	380,868
Changes of Assumptions	-	-	-	(338,204)
Contributions - Buy Back	40,613	58,654	17,667	-
Benefit Payments, Including Refunds of Member Contributions	(1,229,206)	(1,268,317)	(1,279,859)	(1,307,565)
Net Change in Total Pension Liability	1,040,407	1,181,299	549,689	1,164,774
Total Pension Liability - Beginning	22,811,716	23,852,123	25,033,422	25,583,111
Total Pension Liability - Ending (a)	\$ 23,852,123	\$ 25,033,422	\$ 25,583,111	\$ 26,747,885
Plan Fiduciary Net Position				
Contributions - Employer	\$ 694,423	\$ 665,627	\$ 760,104	\$ 795,488
Contributions - State	141,149	144,627	152,264	172,490
Contributions - Employee	169,310	166,141	177,275	180,074
Contributions - Buy Back	40,613	58,655	17,667	-
Net Investment Income	931,592	721,628	2,465,384	4,438,206
Benefit Payments, Including Refunds of Member Contributions	(1,229,206)	(1,268,317)	(1,279,859)	(1,307,565)
Administrative Expense	(44,950)	(46,936)	(78,542)	(83,152)
Net Change in Plan Fiduciary Net Position	702,931	441,425	2,214,293	4,195,541
Plan Fiduciary Net Position - Beginning	18,996,791	19,699,722	20,141,147	22,355,440
Plan Fiduciary Net Position - Ending (b)	\$ 19,699,722	\$ 20,141,147	\$ 22,355,440	\$ 26,550,981
City's Net Pension Liability - Ending (a) - (b)	\$ 4,152,401	\$ 4,892,275	\$ 3,227,671	\$ 196,904
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.59%	80.46%	87.38%	99.26%
Covered Payroll*	\$ 2,604,765	\$ 2,556,006	\$ 2,727,308	\$ 2,770,370
City's Net Pension Liability as a Percentage of the Covered Payroll	159.42%	191.40%	118.35%	7.11%



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**CITY OF LEESBURG, FLORIDA
GENERAL EMPLOYEES' PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS**

	2013	2014	2015	2016	2017
Actuarially Determined Contribution	\$ 1,435,084	\$ 1,456,725	\$ 1,435,084	\$ 1,166,446	\$ 1,010,847
Contributions in Relation To The Actuarially Determined Contributions	1,435,084	1,456,725	1,435,084	1,166,446	1,010,847
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	N/A	N/A	\$ 11,184,611	\$ 10,350,154	\$ 9,771,298
Contributions as a Percentage Of Covered payroll	N/A	N/A	12.83%	11.27%	10.35%

Notes to Schedule

Valuation Date: 10/1/2019

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding method	Entry Age Normal Method
Mortality	Mortality Rate Healthy Active Lives: Female: PubG.H-2010 for Employees. Male: PubG.H-2010 for Employees, set back one year. Mortality Rate Healthy Retiree Lives: Female: PubG.H-2010 for Healthy Retirees. Male: PubG.H-2010 (Below Median) for Healthy Retirees, set back one year. Mortality Rate Beneficiary Lives: Female: PubG.H-2010 (Below Median) for Healthy Retirees. Male: PubG.H-2010 for Healthy Retirees, set back one year. Mortality Rate Disabled Lives: PubG.H-2010 for Disabled Retirees, set forward three years.
Termination Rates	See Table below.
Disability Rates	See Table below.

Retirement Rates:	<u>Age</u>	<u>Rate Per Year</u>
	50-54	2%
	55-58	20%
	59-61	20%
	62	50%
	63-64	25%
	65	100%

Interest Rate	7.25% per year, compounded annually, net of investment related expenses.
Salary Increases	None (frozen plan)
Payroll Increases	None (frozen plan)
Cost-of-Living Adjustment	2.0% per year after 3 years (none for VT's)
Actuarial Asset Method	All assets are valued at market value with an adjustment to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period. Previously, the prior actuarial value of assets were brought forward utilizing the historical geometric 4-year average market value return.

Other Information	Termination and Disability Rate Table		
		% Terminating	% Becoming
		During the	Disabled
	Age	Year	During the
		Year	
	20	25.0%	0.05%
	30	12.4%	0.06%
	40	9.5%	0.12%
	50	7.5%	0.43%
	60	5.5%	1.61%

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

CITY OF LEESBURG, FLORIDA

GENERAL EMPLOYEES' PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS

	2018	2019	2020	2021
Actuarially Determined Contribution	\$ 1,090,938	\$ 1,065,288	\$ 1,028,808	\$ 910,414
Contributions in Relation To The Actuarially Determined Contributions	1,090,938	1,065,288	1,028,808	910,414
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 9,804,536	\$ 9,150,481	\$ 8,605,507	\$ 8,614,389
Contributions as a Percentage Of Covered payroll	11.13%	11.64%	11.96%	10.57%

**CITY OF LEESBURG, FLORIDA
MUNICIPAL POLICE OFFICERS' PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS**

	2013	2014	2015	2016	2017
Actuarially Determined Contribution	\$ 562,144	\$ 532,189	\$ 416,591	\$ 439,681	\$ 517,274
Contributions In Relation To The Actuarially Determined Contributions	562,144	532,189	416,591	439,681	517,615
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ (341)
Covered Payroll*	\$ 3,610,429	\$ 3,385,424	\$ 3,476,535	\$ 3,621,754	\$ 3,895,135
Contributions as a Percentage of Covered Payroll	15.57%	15.72%	11.98%	12.14%	13.29%

*The Covered Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period which includes DROP payroll.

Notes to Schedule

Valuation Date: 10/1/2019

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding Method	Frozen Entry Age Actuarial Cost Method
Mortality	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. Mortality Rate Healthy Retiree Lives: Female: PubS.H-2010 (Below Median) for Healthy Retirees, set forward one year. Male: PubS.H-2010 (Below Median) for Healthy Retirees, set forward one year. Mortality Rate Beneficiary Lives: Female: PubG.H-2010 (Below Median) for Healthy Retirees. Male: PubG.H-2010 (Below Median) for Healthy Retirees, set back one year. Mortality Rate Disabled Lives: 80% PubG.H-2010 for Disabled Retirees/20% PubS.H-2010 for Disabled Retirees.
Interest Rate	7.00% per year compounded annually, net of investment related expenses.
Retirement Age	See Table below.
Early Retirement	Commencing at eligibility for early retirement members are assumed to retire with an immediate benefit at the rate of 2% per year if they have 25+ years of credited service (10% if less than 25 years of credited service).
Disability Rates	See Table on next page. It is assumed that 75% of disablements are service related.
Termination Rates	See Table on next page. (This applies after 10 years of service. The assumption is 9.0% for each of the first 10 years)
Salary Increases	See Table on next page. (Projected salary at retirement is increased individually to account for non-regular compensation)
Cost-of-Living Adjustment	None
Payroll growth assumption	0% annually for amortizing UAAL
Asset Valuation	All assets are valued at market value with an adjustment to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period. Previously, the prior actuarial value of assets were brought forward utilizing the historical geometric 4-year average market value return.

Retirement Age:	Age/Service	Probability
	25 Yrs of Service	100%
	< 25 Yrs, Age 55	75%
	< 25 Yrs, Age 56	25%
	< 25 Yrs, Age 57	25%
	< 25 Yrs, Age 58	25%
	< 25 Yrs, Age 59	25%
	< 25 Yrs, Age 60	100%

This is based on the results of the September 13, 2016 experience study.

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

CITY OF LEESBURG, FLORIDA

**MUNICIPAL POLICE OFFICERS' PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS**

	2018	2019	2020	2021
Actuarially Determined Contribution	\$ 722,852	\$ 843,272	\$ 770,457	\$ 678,953
Contributions In Relation To The Actuarially Determined Contributions	725,436	840,347	770,457	678,953
Contribution Deficiency (Excess)	<u>\$ (2,584)</u>	<u>\$ 2,925</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll*	\$ 3,969,532	\$ 4,293,645	\$ 4,106,916	\$ 4,167,910
Contributions as a Percentage of Covered Payroll	18.28%	19.57%	18.76%	16.29%

Notes to Schedule (continued)

Other Information

Termination and Disability Rate Table		
	% Terminating During the Year	% Becoming Disabled During the Year
Age		
20	9.00%	0.07%
30	7.50%	0.11%
40	3.90%	0.19%
50	1.20%	0.51%

Salary Increases:

Credited Service	Assumed Rate
<5 Yrs of Service	7.0% per year
5-14 Yrs of Service	5.0% per year
15+ Yrs of Service	4.5% per year

Projected salary at retirement is increased individually to account for non-regular compensation. This is based on the results of the September 13, 2016 experience study.

**CITY OF LEESBURG, FLORIDA
MUNICIPAL FIREMEN'S PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS**

	2013	2014	2015	2016	2017
Actuarially Determined Contribution	\$ 938,370	\$ 977,084	\$ 720,269	\$ 651,365	\$ 750,195
Contributions In Relation To The Actuarially Determined Contributions	938,370	977,084	720,269	651,365	750,195
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll*	\$ 2,887,291	\$ 2,925,402	\$ 2,901,491	\$ 2,514,924	\$ 2,613,920
Contributions as a Percentage of Covered Payroll	32.50%	33.40%	24.82%	25.90%	28.70%

Notes to Schedule

Valuation Date: 10/1/2018

Actuarially determined contributions are calculated based on the valuation as of the beginning of the fiscal year two years prior to the fiscal year in which contributions are due.

Methods and assumptions used to determine contribution rates:

Funding Method	Entry Age Normal Cost Method.
Mortality	Healthy mortality (post retirement): Female- PubS.H-2010. set forward one year. Male- PubS.H-2010, set forward one year. Disabled lives: Female- 80% PubG.H-2010/20% PubS.H-2010 Male- 80% PubG.H-2010/20% PubS.H-2010
Termination Rates	25% in less than year one; 10% in years 1 through 4; 3% in years 5 through 9; and 2% in years 10 and up.
Disability Rates	See Table below. 75% of disabilities are assumed to occur in the line of duty.
Retirement Age	100% at age 55+ with 10+ years of service. 100% at age 52 to 54 with 30+ years of service. Otherwise, 50% at first eligibility for normal retirement. 50% in second year of eligibility. 100% in third year of eligibility.
Interest Rate	7.50% net of investment expenses, including inflation
Salary Increases	4% to 6%, including inflation
Payroll Growth	UAAL is amortized as a level dollar amount
Asset Valuation Method	5- year smoothed market

Other Information

Disability Rate Table	
% Becoming Disabled During the Year	
Age	
20	0.05%
30	0.06%
40	0.12%
50	0.43%

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

**CITY OF LEESBURG, FLORIDA
MUNICIPAL FIREMEN'S PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST NINE FISCAL YEARS**

	2018	2019	2020	2021
Actuarially Determined Contribution	\$ 804,872	\$ 810,254	\$ 905,466	\$ 970,869
Contributions In Relation To The Actuarially Determined Contributions	835,572	803,407	912,368	960,051
Contribution Deficiency (Excess)	<u>\$ (30,700)</u>	<u>\$ 6,847</u>	<u>\$ (6,902)</u>	<u>\$ 10,818</u>
Covered Payroll*	\$ 2,604,765	\$ 2,556,006	\$ 2,727,308	\$ 2,770,370
Contributions as a Percentage of Covered Payroll	32.08%	31.43%	33.45%	34.65%

**CITY OF LEESBURG, FLORIDA
SCHEDULE OF INVESTMENT RETURNS
LAST NINE FISCAL YEARS**

GENERAL EMPLOYEES' PENSION PLAN

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	9.94%	10.13%	1.47%	8.31%	11.22%

MUNICIPAL POLICE OFFICERS' PENSION PLAN

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	11.80%	11.76%	-1.21%	6.19%	11.72%

MUNICIPAL FIREMEN'S PENSION PLAN

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	13.41%	8.82%	-1.45%	10.27%	10.01%

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2013. Additional years' information will be presented as they become available.

**CITY OF LEESBURG, FLORIDA
SCHEDULE OF INVESTMENT RETURNS
LAST NINE FISCAL YEARS**

GENERAL EMPLOYEES' PENSION PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	9.56%	2.70%	3.95%	21.16%

MUNICIPAL POLICE OFFICERS' PENSION PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	8.60%	5.68%	9.10%	21.00%

MUNICIPAL FIREMEN'S PENSION PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Annual Money-Weighted Rate of Return, Net of Investment Expenses	4.95%	4.40%	12.48%	20.39%

CITY OF LEESBURG, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY
AND RELATED RATIOS
LAST FOUR FISCAL YEARS

Reporting Period Ending Measurement Date	1/30/2018 1/30/2017	9/30/2019 9/30/2018	9/30/2020 9/30/2019	9/30/2021 9/30/2020
Total OPEB Liability				
Service Cost	\$ 780,397	\$ 697,594	\$ 632,158	\$ 647,555
Interest	1,031,898	1,150,040	1,227,490	853,113
Changes of Benefit Terms	-	(578,802)	-	-
Differences Between Expected and Actual Experience	-	-	(584,258)	-
Changes of Assumptions	(2,741,648)	(2,235,297)	(5,682,261)	4,485,018
Benefit Payments	(1,069,840)	(1,163,451)	(1,232,447)	(1,052,832)
Net Change in Total OPEB Liability	(1,999,193)	(2,129,916)	(5,639,318)	4,932,854
Total OPEB Liability - Beginning	33,472,657	31,473,464	29,343,548	23,704,230
Total OPEB Liability - Ending	\$ 31,473,464	\$ 29,343,548	\$ 23,704,230	\$ 28,637,084
 Covered-Employee Payroll (Projected)	 \$ 22,252,459	 \$ 22,066,596	 \$ 20,709,128	 \$ 21,595,479
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 141.44%	 132.98%	 114.46%	 132.61%

Notes to Schedule:

Covered Employee Payroll was projected one year forward from the valuation date for the reporting period ending September 30, 2021.

Changes of Assumptions:

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

FY2021	2.14%
FY2020	3.58%
FY2019	4.18%

Benefit Payments:

The plan sponsor did not provide actual net benefits paid by the plan for the fiscal year ending on September 30, 2021. Expected net benefit payments produced by the valuation model for the same period are shown in the table above.

No assets are accumulated in a trust that meets the criteria detailed in GASB 75, paragraph 4 to pay related benefits.

NOTE: This schedule is intended to show information for ten years; however, data was unavailable prior to 2018. Additional years' information will be presented as they become available.



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SUPPLEMENTAL INFORMATION

The following supplemental schedules present combining nonmajor fund statements and individual fund budgetary schedules.



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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts and major capital projects) that are legally restricted for specific purposes as described below.

Housing Assistance Fund accounts for grant funds received to provide affordable housing for low income households.

Police Forfeitures Fund accounts for funds associated with Municipal, State and Federal seizures. Revenues are split between State and Federal forfeitures, each having their own rules and restrictions as to how the funds may be spent.

Police Education Fund accounts for funds created by Criminal Justice Education Funding. Revenue is set aside to fund criminal justice education programs and training courses which include basic recruit, officer, and agency support personnel training.

Discretionary Sales Tax Fund accounts for income received from Lake County's Local Government Infrastructure Surtax, which are restricted for specific uses. Those uses include: public facility construction, reconstruction, and improvement; fire, police, and emergency vehicles and equipment to outfit such; and emergency shelters.

Gas Tax Fund accounts for income associated with the Ninth-cent Fuel Tax, Local Option Fuel Tax, and Revenue Sharing Gas Tax, which are restricted for specific uses. Those uses include: construction, reconstruction and maintenance of roads, streets, bicycle and pedestrian pathways. Funds may also be used for utility relocation.

Police Impact Fee Fund accounts for Municipal Impact Fees collected on land developed within the City, for the provision of Municipal Services Capital Facilities related to police services, due to a new development.

Fire Impact Fee Fund accounts for Municipal Impact Fees collected on land developed within the City, for the provision of Municipal Services Capital Facilities related to fire services, due to a new development.

Recreation Impact Fee Fund accounts for Municipal Impact Fees collected on land developed within the City, for the provision of Municipal Services Capital Facilities related to recreation services, due to a new development.

Building Permits Fund accounts for the cost of building permit and inspection services, through the dedicated revenues generated in providing these services.

DEBT SERVICE FUND

Debt Service Fund accounts for the accumulation of resources for, and the payment of, interest and principal on most general governmental obligations.

**CITY OF LEESBURG, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Special Revenue Funds				
	Housing Assistance Fund	Police Forfeitures Fund	Police Education Fund	Discretionary Sales Tax Fund	Gas Tax Fund
Assets					
Pooled Cash and Investments	\$ 339,163	\$ 81,164	\$ 1,916	\$ 865,177	\$ 411,315
Cash with Fiscal Agent	-	-	-	-	-
Accounts Receivables, Net	28,394	-	-	-	-
Due from Other Governments	-	-	335	286,420	69,200
Total Assets	<u>\$ 367,557</u>	<u>\$ 81,164</u>	<u>\$ 2,251</u>	<u>\$ 1,151,597</u>	<u>\$ 480,515</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$ 2,961	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-
Accrued Salaries	3,252	-	-	-	-
Deposits	6,200	-	-	-	-
Total Liabilities	<u>12,413</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted for:					
Debt Service	-	-	-	-	-
Special Revenue Funds	355,144	81,164	2,251	1,151,597	480,515
Total Fund Balances	<u>355,144</u>	<u>81,164</u>	<u>2,251</u>	<u>1,151,597</u>	<u>480,515</u>
Total Liabilities and Fund Balances	<u>\$ 367,557</u>	<u>\$ 81,164</u>	<u>\$ 2,251</u>	<u>\$ 1,151,597</u>	<u>\$ 480,515</u>

Special Revenue Funds				Debt Service	Total Nonmajor Governmental Funds
Police Impact Fee Fund	Fire Impact Fee Fund	Recreation Impact Fee Fund	Building Permits Fund	Debt Service Fund	
\$ 625,986	\$ 47,481	\$ 250,947	\$ 2,336,514	\$ -	\$ 4,959,663
-	-	-	-	1,271,124	1,271,124
-	-	-	-	-	28,394
-	-	-	-	-	355,955
<u>\$ 625,986</u>	<u>\$ 47,481</u>	<u>\$ 250,947</u>	<u>\$ 2,336,514</u>	<u>\$ 1,271,124</u>	<u>\$ 6,615,136</u>
\$ 22,357	\$ -	\$ -	\$ 204,893	\$ -	\$ 230,211
-	-	-	-	87,211	87,211
-	-	-	47,492	-	50,744
-	-	-	-	-	6,200
<u>22,357</u>	<u>-</u>	<u>-</u>	<u>252,385</u>	<u>87,211</u>	<u>374,366</u>
-	-	-	-	1,183,913	1,183,913
603,629	47,481	250,947	2,084,129	-	5,056,857
<u>603,629</u>	<u>47,481</u>	<u>250,947</u>	<u>2,084,129</u>	<u>1,183,913</u>	<u>6,240,770</u>
<u>\$ 625,986</u>	<u>\$ 47,481</u>	<u>\$ 250,947</u>	<u>\$ 2,336,514</u>	<u>\$ 1,271,124</u>	<u>\$ 6,615,136</u>

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Special Revenue Funds				
	Housing Assistance Fund	Police Forfeitures Fund	Police Education Fund	Discretionary Sales Tax Fund	Gas Tax Fund
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 2,617,066	\$ 586,148
Licenses, Permits, and Assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	198,624
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	5,018	-	-
Impact Fees	-	-	-	-	-
Miscellaneous:					
Interest	33	72	(23)	3,406	1,043
Other	70,773	-	-	-	-
Total Revenues	<u>70,806</u>	<u>72</u>	<u>4,995</u>	<u>2,620,472</u>	<u>785,815</u>
Expenditures					
Current:					
Public Safety	-	-	6,027	-	-
Economic Environment	132,494	-	-	-	-
Debt Service:					
Principal Payments	-	-	-	-	-
Interest and Fees	-	-	-	-	-
Capital Outlay:					
Public safety	-	-	-	-	-
Economic environment	-	-	-	-	-
Total Expenditures	<u>132,494</u>	<u>-</u>	<u>6,027</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(61,688)</u>	<u>72</u>	<u>(1,032)</u>	<u>2,620,472</u>	<u>785,815</u>
Other Financing Sources (Uses)					
Transfers from Other Funds	-	-	-	-	-
Transfers to Other Funds	-	-	-	(1,867,587)	(1,203,665)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,867,587)</u>	<u>(1,203,665)</u>
Net Change in Fund Balance	<u>(61,688)</u>	<u>72</u>	<u>(1,032)</u>	<u>752,885</u>	<u>(417,850)</u>
Fund Balance, Beginning of Year	<u>416,832</u>	<u>81,092</u>	<u>3,283</u>	<u>398,712</u>	<u>898,365</u>
Fund Balance, End of Year	<u>\$ 355,144</u>	<u>\$ 81,164</u>	<u>\$ 2,251</u>	<u>\$ 1,151,597</u>	<u>\$ 480,515</u>

Special Revenue Funds				Debt Service	
Police Impact Fee Fund	Fire Impact Fee Fund	Recreation Impact Fee Fund	Building Permits Fund	Debt Service Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,203,214
-	-	-	924,953	-	924,953
-	-	-	-	-	198,624
-	-	-	3,154	-	3,154
-	-	-	-	-	5,018
261,753	23,832	210,528	-	-	496,113
1,212	158	1,162	(750)	-	6,313
-	-	-	-	-	70,773
262,965	23,990	211,690	927,357	-	4,908,162
5,020	-	-	1,089,133	-	1,100,180
-	-	-	-	-	132,494
-	-	-	-	989,464	989,464
-	-	-	-	623,626	623,626
105,908	-	-	-	-	105,908
-	-	-	262,266	-	262,266
110,928	-	-	1,351,399	1,613,090	3,213,938
152,037	23,990	211,690	(424,042)	(1,613,090)	1,694,224
-	-	-	52,440	1,613,348	1,665,788
(20,400)	(440)	(10,360)	-	-	(3,102,452)
(20,400)	(440)	(10,360)	52,440	1,613,348	(1,436,664)
131,637	23,550	201,330	(371,602)	258	257,560
471,992	23,931	49,617	2,455,731	1,183,655	5,983,210
\$ 603,629	\$ 47,481	\$ 250,947	\$ 2,084,129	\$ 1,183,913	\$ 6,240,770

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 5,283,215	\$ 1,404,606	\$ (3,878,609)
Miscellaneous:			
Interest	-	(17,747)	(17,747)
Total Revenues	<u>5,283,215</u>	<u>1,386,859</u>	<u>(3,896,356)</u>
Expenditures			
Current:			
General Government	3,260,765	2,229,368	1,031,397
Transportation	3,203,406	383,655	2,819,751
Culture and Recreation	8,538,154	6,393,156	2,144,998
Total Expenditures	<u>15,002,325</u>	<u>9,006,179</u>	<u>5,996,146</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,719,110)</u>	<u>(7,619,320)</u>	<u>2,099,790</u>
Other Financing Sources (Uses)			
Insurance Proceeds from Losses	-	800,482	800,482
Transfers from Other Funds	739,000	717,985	(21,015)
Fund Balance Appropriated	8,980,110	-	(8,980,110)
Total Other Financing Sources (Uses)	<u>9,719,110</u>	<u>1,518,467</u>	<u>(8,200,643)</u>
Net Change in Fund Balance	-	(6,100,853)	(6,100,853)
Fund Balance, Beginning of Year	<u>-</u>	<u>8,380,295</u>	<u>8,380,295</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 2,279,442</u>	<u>\$ 2,279,442</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
HOUSING ASSISTANCE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues			
Miscellaneous:			
Interest	\$ 7,250	\$ 33	\$ (7,217)
Other	102,100	70,773	(31,327)
Total Revenues	<u>109,350</u>	<u>70,806</u>	<u>(38,544)</u>
Expenditures			
Current:			
Economic Environment	138,166	132,494	5,672
Total Expenditures	<u>138,166</u>	<u>132,494</u>	<u>5,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(28,816)</u>	<u>(61,688)</u>	<u>(32,872)</u>
Other Financing Sources (Uses)			
Fund Balance Appropriated	28,816	-	(28,816)
Total Other Financing Sources (Uses)	<u>28,816</u>	<u>-</u>	<u>(28,816)</u>
Net Change in Fund Balance	-	(61,688)	(61,688)
Fund Balance, Beginning of Year	<u>-</u>	<u>416,832</u>	<u>416,832</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 355,144</u>	<u>\$ 355,144</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
POLICE FORFEITURES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues			
Miscellaneous:			
Interest	\$ -	\$ 72	\$ 72
Total Revenues	<u>-</u>	<u>72</u>	<u>72</u>
Expenditures			
Current:			
Public Safety	7,000	-	7,000
Total Expenditures	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,000)</u>	<u>72</u>	<u>7,072</u>
Other Financing Sources (Uses)			
Fund Balance Appropriated	7,000	-	(7,000)
Total Other Financing Sources (Uses)	<u>7,000</u>	<u>-</u>	<u>(7,000)</u>
Net Change in Fund Balance	-	72	72
Fund Balance, Beginning of Year	<u>-</u>	<u>81,092</u>	<u>81,092</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 81,164</u>	<u>\$ 81,164</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
POLICE EDUCATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues			
Fines and Forfeitures	\$ -	\$ 5,018	\$ 5,018
Miscellaneous:			
Interest	-	(23)	(23)
Total Revenues	<u>-</u>	<u>4,995</u>	<u>4,995</u>
Expenditures			
Current:			
Public Safety	6,000	6,027	(27)
Total Expenditures	<u>6,000</u>	<u>6,027</u>	<u>(27)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,000)</u>	<u>(1,032)</u>	<u>4,968</u>
Other Financing Sources (Uses)			
Fund Balance Appropriated	6,000	-	(6,000)
Total Other Financing Sources (Uses)	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>
Net Change in Fund Balance	-	(1,032)	(1,032)
Fund Balance, Beginning of Year	<u>-</u>	<u>3,283</u>	<u>3,283</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 2,251</u>	<u>\$ 2,251</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
DISCRETIONARY SALES TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes	\$ 1,624,534	\$ 2,617,066	\$ 992,532
Miscellaneous:			
Interest	-	3,406	3,406
Total Revenues	<u>1,624,534</u>	<u>2,620,472</u>	<u>995,938</u>
Expenditures	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,624,534</u>	<u>2,620,472</u>	<u>995,938</u>
Other Financing Sources (Uses)			
Transfers to Other Funds	(1,877,603)	(1,867,587)	10,016
Fund Balance Appropriated	253,069	-	(253,069)
Total Other Financing Sources (Uses)	<u>(1,624,534)</u>	<u>(1,867,587)</u>	<u>(243,053)</u>
Net Change in Fund Balance	-	752,885	752,885
Fund Balance, Beginning of Year	<u>-</u>	<u>398,712</u>	<u>398,712</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 1,151,597</u>	<u>\$ 1,151,597</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GAS TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Taxes	\$ 428,984	\$ 586,148	\$ 157,164
Intergovernmental	127,705	198,624	70,919
Miscellaneous:			
Interest	-	1,043	1,043
Total Revenues	<u>556,689</u>	<u>785,815</u>	<u>229,126</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>556,689</u>	<u>785,815</u>	<u>229,126</u>
Other Financing Sources (Uses)			
Transfers to Other Funds	(1,203,665)	(1,203,665)	-
Fund Balance Appropriated	646,976	-	(646,976)
Total Other Financing Sources (Uses)	<u>(556,689)</u>	<u>(1,203,665)</u>	<u>(646,976)</u>
Net Change in Fund Balance	-	(417,850)	(417,850)
Fund Balance, Beginning of Year	<u>-</u>	<u>898,365</u>	<u>898,365</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 480,515</u>	<u>\$ 480,515</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
POLICE IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Impact Fees	\$ -	\$ 261,753	\$ 261,753
Miscellaneous:			
Interest	-	1,212	1,212
Total Revenues	<u>-</u>	<u>262,965</u>	<u>262,965</u>
Expenditures			
Current:			
Public Safety	5,000	5,020	(20)
Capital Outlay	104,624	105,908	(1,284)
Total Expenditures	<u>109,624</u>	<u>110,928</u>	<u>(1,304)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(109,624)</u>	<u>152,037</u>	<u>261,661</u>
Other Financing Sources (Uses)			
Transfers to Other Funds	(7,500)	(20,400)	(12,900)
Fund Balance Appropriated	117,124	-	(117,124)
Total Other Financing Sources (Uses)	<u>109,624</u>	<u>(20,400)</u>	<u>(130,024)</u>
Net Change in Fund Balance	-	131,637	131,637
Fund Balance, Beginning of Year	<u>-</u>	<u>471,992</u>	<u>471,992</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 603,629</u>	<u>\$ 603,629</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FIRE IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Impact Fees	\$ -	\$ 23,832	\$ 23,832
Miscellaneous:			
Interest	-	158	158
Total Revenues	<u>-</u>	<u>23,990</u>	<u>23,990</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>23,990</u>	<u>23,990</u>
Other Financing Sources (Uses)			
Transfers to Other Funds	-	(440)	(440)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(440)</u>	<u>(440)</u>
Net Change in Fund Balance	-	23,550	23,550
Fund Balance, Beginning of Year	<u>-</u>	<u>23,931</u>	<u>23,931</u>
Fund Balance, End of Year	<u><u>\$ -</u></u>	<u><u>\$ 47,481</u></u>	<u><u>\$ 47,481</u></u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
RECREATION IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Impact Fees	\$ -	\$ 210,528	\$ 210,528
Miscellaneous:			
Interest	-	1,162	1,162
Total Revenues	<u>-</u>	<u>211,690</u>	<u>211,690</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>211,690</u>	<u>211,690</u>
Other Financing Sources (Uses)			
Transfers to Other Funds	-	(10,360)	(10,360)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(10,360)</u>	<u>(10,360)</u>
Net Change in Fund Balance	-	201,330	201,330
Fund Balance, Beginning of Year	<u>-</u>	<u>49,617</u>	<u>49,617</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 250,947</u>	<u>\$ 250,947</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
BUILDING PERMITS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues			
Licenses, Permits, and Assessments	\$ 566,500	\$ 924,953	\$ 358,453
Charges for Services	4,500	3,154	(1,346)
Miscellaneous:			
Interest	20,000	(750)	(20,750)
Total Revenues	<u>591,000</u>	<u>927,357</u>	<u>336,357</u>
Expenditures			
Current:			
Public Safety	1,018,942	1,089,133	(70,191)
Capital Outlay	403,299	262,266	141,033
Total Expenditures	<u>1,422,241</u>	<u>1,351,399</u>	<u>70,842</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(831,241)</u>	<u>(424,042)</u>	<u>407,199</u>
Other Financing Sources (Uses)			
Transfers from Other Funds	17,950	52,440	34,490
Fund Balance Appropriated	813,291	-	(813,291)
Total Other Financing Sources (Uses)	<u>831,241</u>	<u>52,440</u>	<u>(778,801)</u>
Net Change in Fund Balance	-	(371,602)	(371,602)
Fund Balance, Beginning of Year	<u>-</u>	<u>2,455,731</u>	<u>2,455,731</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 2,084,129</u>	<u>\$ 2,084,129</u>

CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Expenditures			
Debt Service:			
Principal Payments	\$ 982,732	\$ 989,464	\$ (6,732)
Interest and Fees	633,438	623,626	9,812
Total Expenditures	<u>1,616,170</u>	<u>1,613,090</u>	<u>3,080</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,616,170)</u>	<u>(1,613,090)</u>	<u>3,080</u>
Other Financing Sources (Uses)			
Transfers from Other Funds	1,616,170	1,613,348	(2,822)
Total Other Financing Sources (Uses)	<u>1,616,170</u>	<u>1,613,348</u>	<u>(2,822)</u>
Net Change in Fund Balance	-	258	258
Fund Balance, Beginning of Year	<u>-</u>	<u>1,183,655</u>	<u>1,183,655</u>
Fund Balance, End of Year	<u><u>\$ -</u></u>	<u><u>\$ 1,183,913</u></u>	<u><u>\$ 1,183,913</u></u>



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NONMAJOR ENTERPRISE FUNDS

Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises where the costs of providing goods or services to the general public are recovered primarily through user charges; or where the City has decided that determination of net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Individual nonmajor enterprise funds are described below.

Stormwater Fund accounts for the costs associated with the management, construction, maintenance, protections, control, regulation, use, and enhancement of stormwater systems and programs within City limits.

Solid Waste Fund accounts for the City's solid waste disposal and reduction needs, including residential and commercial collection, curbside recycling collection, yard waste collection, and postclosure monitoring of the closed landfill.

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		Total Nonmajor Enterprise Funds
	Stormwater Fund	Solid Waste Fund	
Assets			
Current Assets:			
Pooled Cash and Investments	\$ 3,042,013	\$ 3,188,073	\$ 6,230,086
Restricted Pooled Cash and Investments:			
Customer Deposits Account	-	2,845	2,845
Receivables:			
Customer Accounts, Unbilled	91,025	255,749	346,774
Customer Accounts, Billed	133,823	424,563	558,386
(Allowance for Doubtful Accounts)	(23,991)	(98,935)	(122,926)
Total Current Assets	3,242,870	3,772,295	7,015,165
Noncurrent Assets:			
Net Pension Asset	20,895	79,565	100,460
Property, Plant and Equipment:			
Land	742,949	28,700	771,649
Buildings	-	13,856	13,856
Improvements Other Than Buildings	15,738,571	191,691	15,930,262
Machinery and Equipment	80,187	269,787	349,974
Less Accumulated Depreciation and Amortization	(4,803,486)	(326,658)	(5,130,144)
Construction in Progress	77,399	-	77,399
Total Property, Plant and Equipment	11,835,620	177,376	12,012,996
Total Noncurrent Assets	11,856,515	256,941	12,113,456
Total Assets	15,099,385	4,029,236	19,128,621
Deferred Outflows of Resources			
Deferred Outflows: OPEB	50,797	152,391	203,188
Total Deferred Outflows of Resources	50,797	152,391	203,188

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		Total Nonmajor Enterprise Funds
	Stormwater Fund	Solid Waste Fund	
Liabilities			
Current Liabilities:			
Accounts and Retainage Payable	\$ 43,060	\$ 190,708	\$ 233,768
Other Accrued Expenses	18,171	52,725	70,896
Compensated Absences	4,502	48,185	52,687
Other Postemployment Benefits	5,238	15,714	20,952
	<u>70,971</u>	<u>307,332</u>	<u>378,303</u>
Current Liabilities Payable from Restricted Assets:			
Customer Deposits	-	2,845	2,845
Total Current Liabilities Payable from Restricted Assets	<u>-</u>	<u>2,845</u>	<u>2,845</u>
Total Current Liabilities	<u>70,971</u>	<u>310,177</u>	<u>381,148</u>
Noncurrent Liabilities:			
Compensated Absences	3,684	39,424	43,108
Other Postemployment Benefits	293,065	879,195	1,172,260
Total Noncurrent Liabilities	<u>296,749</u>	<u>918,619</u>	<u>1,215,368</u>
Total Liabilities	<u>367,720</u>	<u>1,228,796</u>	<u>1,596,516</u>
Deferred Inflows of Resources			
Deferred Inflows: Pension Related	25,686	97,809	123,495
Deferred Inflows: OPEB	69,061	207,187	276,248
Total Deferred Inflows of Resources	<u>94,747</u>	<u>304,996</u>	<u>399,743</u>
Net Position			
Net Investment in Capital Assets	11,794,349	177,376	11,971,725
Unrestricted	2,893,366	2,470,459	5,363,825
Total Net Position	<u>\$ 14,687,715</u>	<u>\$ 2,647,835</u>	<u>\$ 17,335,550</u>



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CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		Total Nonmajor Enterprise Funds
	Stormwater Fund	Solid Waste Fund	
Operating Revenues			
Charges for Services	\$ 1,611,181	\$ 4,509,020	\$ 6,120,201
Other	834	31,836	32,670
Total Operating Revenues	<u>1,612,015</u>	<u>4,540,856</u>	<u>6,152,871</u>
Operating Expenses			
Personal Services	368,886	894,183	1,263,069
Supplies and Materials	32,198	244,964	277,162
Maintenance Costs	112,873	385,875	498,748
Contracted Services	133,438	999,000	1,132,438
Other Services and Charges	313,454	972,253	1,285,707
Depreciation and Amortization	304,533	13,450	317,983
Total Operating Expenses	<u>1,265,382</u>	<u>3,509,725</u>	<u>4,775,107</u>
Operating Income	<u>346,633</u>	<u>1,031,131</u>	<u>1,377,764</u>
Nonoperating Revenues			
Investment Income	6,055	982	7,037
Total Nonoperating Revenues	<u>6,055</u>	<u>982</u>	<u>7,037</u>
Income Before Capital Contributions and Transfers	<u>352,688</u>	<u>1,032,113</u>	<u>1,384,801</u>
Transfers and Capital Contributions			
Transfers to Other Funds	-	(821,425)	(821,425)
Total Transfers and Capital Contributions	<u>-</u>	<u>(821,425)</u>	<u>(821,425)</u>
Change in Net Position	352,688	210,688	563,376
Net Position, Beginning of Year	<u>14,335,027</u>	<u>2,437,147</u>	<u>16,772,174</u>
Net Position, End of Year	<u>\$ 14,687,715</u>	<u>\$ 2,647,835</u>	<u>\$ 17,335,550</u>

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		
	Stormwater Fund	Solid Waste	Total Nonmajor Enterprise Funds
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,597,073	\$ 4,482,301	\$ 6,079,374
Payments to Suppliers for Goods and Services	(593,332)	(2,451,716)	(3,045,048)
Cash Paid to Employees for Services	(327,706)	(1,066,370)	(1,394,076)
Net Cash Provided by (Used in) Operating Activities	<u>676,035</u>	<u>964,215</u>	<u>1,640,250</u>
Cash Flows from Noncapital Financing Activities			
Transfers to Other Funds	-	(821,425)	(821,425)
Non-Capital Grant Proceeds	17	17,632	17,649
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>17</u>	<u>(803,793)</u>	<u>(803,776)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(56,737)	(135,211)	(191,948)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(56,737)</u>	<u>(135,211)</u>	<u>(191,948)</u>
Cash Flows from Investing Activities			
Interest Received	6,055	982	7,037
Net Cash Provided by (Used in) Investing Activities	<u>6,055</u>	<u>982</u>	<u>7,037</u>
Net Increase (Decrease) in Cash and Cash Equivalents	625,370	26,193	651,563
Cash and Cash Equivalents, Beginning of Year	<u>2,416,643</u>	<u>3,164,725</u>	<u>5,581,368</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 3,042,013</u></u>	<u><u>\$ 3,190,918</u></u>	<u><u>\$ 6,232,931</u></u>

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Business-type Activities - Enterprise Funds		
	Stormwater Fund	Solid Waste	Total Nonmajor Enterprise Funds
<u>Reconciliation of Cash and Cash Equivalents to Balance Sheet</u>			
Total Unrestricted Equity in Pooled Cash and Cash Equivalents	\$ 3,042,013	\$ 3,188,073	\$ 6,230,086
Total Restricted Equity in Pooled Cash and Cash Equivalents	-	2,845	2,845
Total Cash and Cash Equivalents, End of Year	\$ 3,042,013	\$ 3,190,918	\$ 6,232,931
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u>			
Operating Income (Loss)	\$ 346,633	\$ 1,031,131	\$ 1,377,764
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	304,533	13,450	317,983
Decrease (Increase) in Assets:			
Customer Accounts (Net of Allowances)	(14,942)	(58,240)	(73,182)
Net Pension Asset	(20,895)	(79,565)	(100,460)
Decrease (Increase) in Deferred Outflows:			
Pension	13,473	51,317	64,790
OPEB	(41,846)	(116,588)	(158,434)
Increase (Decrease) in Liabilities:			
Accounts Payable	(1,369)	151,137	149,768
Due to Other Governments	-	(761)	(761)
Accrued Expenses	5,035	3,555	8,590
Other Postemployment Benefits Liability	98,688	96,451	195,139
Net Pension Liability	(30,730)	(117,044)	(147,774)
Other Liabilities	231	(6,855)	(6,624)
Increase (Decrease) in Deferred Inflows:			
Pension	18,777	71,495	90,272
OPEB	(1,553)	(75,268)	(76,821)
Net Cash Provided by (Used in) Operating Activities	\$ 676,035	\$ 964,215	\$ 1,640,250



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INTERNAL SERVICE FUNDS

Internal Service Funds account for the financing of goods and services provided by one City department or agency to other City departments or agencies on a cost-reimbursement basis. Descriptions of individual funds in this category are presented below.

General Employees' Health Insurance accounts for the employee welfare benefit maintained by the City that provides medical care for participants through insurance and directly through the Wellness Center.

Workers' Compensation Insurance accounts for the employee welfare benefit which provides coverage of medical and rehabilitation costs and lost wages for employees injured at work.

Risk Management accounts for the costs of liability, property and casualty, automobile, public official, and employment practices insurance.

Fleet Maintenance accounts for the purchase and maintenance of all City vehicles.

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2021

	General Employees' Health Insurance	Workers' Compensation Insurance	Risk Management	Fleet Maintenance	Total
Assets					
Current Assets:					
Pooled Cash and Investments	\$ 2,299,009	\$ 1,060,094	\$ 158,501	\$ 3,883,291	\$ 7,400,895
Miscellaneous Receivables	267,171	38,850	-	-	306,021
Inventories	-	-	-	129,921	129,921
Total Current Assets	<u>2,566,180</u>	<u>1,098,944</u>	<u>158,501</u>	<u>4,013,212</u>	<u>7,836,837</u>
Noncurrent Assets:					
Net Pension Asset	-	-	-	39,626	39,626
Property, Plant and Equipment:					
Buildings	-	-	-	564,988	564,988
Improvements Other Than Buildings	-	-	-	127,577	127,577
Machinery and Equipment	-	-	-	23,430,622	23,430,622
Less Accumulated Depreciation and Amortization	-	-	-	(16,847,170)	(16,847,170)
Construction in Progress	-	-	-	91,234	91,234
Total Property, Plant and Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,367,251</u>	<u>7,367,251</u>
Total Assets	<u>2,566,180</u>	<u>1,098,944</u>	<u>158,501</u>	<u>11,420,089</u>	<u>15,243,714</u>
Deferred Outflows of Resources					
Deferred Outflows: OPEB	-	-	-	81,275	81,275
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,275</u>	<u>81,275</u>
Liabilities					
Current Liabilities:					
Accounts and Retainage Payable	\$ 711,777	\$ 3,842	\$ -	\$ 159,540	\$ 875,159
Other Accrued Expenses	4,521	2,898	-	30,075	37,494
Claims Payable	443,731	729,758	-	-	1,173,489
Compensated Absences	-	-	-	30,359	30,359
Other Postemployment Benefits	-	-	-	8,381	8,381
Total Current Liabilities	<u>1,160,029</u>	<u>736,498</u>	<u>-</u>	<u>228,355</u>	<u>2,124,882</u>
Noncurrent Liabilities:					
Claims Payable	-	1,355,265	-	-	1,355,265
Compensated Absences	-	-	-	24,840	24,840
Other Postemployment Benefits	-	-	-	468,904	468,904
Total Noncurrent Liabilities	<u>-</u>	<u>1,355,265</u>	<u>-</u>	<u>493,744</u>	<u>1,849,009</u>
Total Liabilities	<u>1,160,029</u>	<u>2,091,763</u>	<u>-</u>	<u>722,099</u>	<u>3,973,891</u>
Deferred Inflows of Resources					
Deferred Inflows: Pension Related	-	-	-	48,711	48,711
Deferred Inflows: OPEB	-	-	-	110,500	110,500
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,211</u>	<u>159,211</u>
Net Position					
Net Investment in Capital Assets	-	-	-	7,312,198	7,312,198
Unrestricted	<u>1,406,151</u>	<u>(992,819)</u>	<u>158,501</u>	<u>3,307,856</u>	<u>3,879,689</u>
Total Net Position	<u>\$ 1,406,151</u>	<u>\$ (992,819)</u>	<u>\$ 158,501</u>	<u>\$ 10,620,054</u>	<u>\$ 11,191,887</u>

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	General Employees' Health Insurance	Workers' Compensation Insurance	Risk Management	Fleet Maintenance	Total
Operating Revenues					
Charges for Services	\$ 7,667,202	\$ 681,545	\$ 835,129	\$ 2,601,196	\$ 11,785,072
Other	1,194,455	31,859	-	-	1,226,314
Total Operating Revenues	<u>8,861,657</u>	<u>713,404</u>	<u>835,129</u>	<u>2,601,196</u>	<u>13,011,386</u>
Operating Expenses					
Personal Services	75,071	52,582	-	488,205	615,858
Supplies and Materials	115,505	-	-	42,711	158,216
Maintenance Costs	3,257	-	-	669,989	673,246
Contracted Services	894,960	51,840	-	12,651	959,451
Other Services and Charges	7,042	-	-	42,763	49,805
Depreciation and Amortization	-	-	-	1,608,559	1,608,559
Claims Expense	7,658,105	919,943	-	-	8,578,048
Insurance Premiums	403,789	139,491	836,843	-	1,380,123
Total Operating Expenses	<u>9,157,729</u>	<u>1,163,856</u>	<u>836,843</u>	<u>2,864,878</u>	<u>14,023,306</u>
Operating Income (Loss)	<u>(296,072)</u>	<u>(450,452)</u>	<u>(1,714)</u>	<u>(263,682)</u>	<u>(1,011,920)</u>
Nonoperating Revenues					
Investment Income	3,006	(5,535)	134	3,263	868
Gain (Loss) on Sale of Assets	-	-	-	307,810	307,810
Total Nonoperating Revenues	<u>3,006</u>	<u>(5,535)</u>	<u>134</u>	<u>311,073</u>	<u>308,678</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(293,066)</u>	<u>(455,987)</u>	<u>(1,580)</u>	<u>47,391</u>	<u>(703,242)</u>
Transfers and Capital Contributions					
Capital Contributions	-	-	-	95,420	95,420
Transfers from Other Funds	1,000,000	-	-	1,586,073	2,586,073
Transfers to Other Funds	-	(1,000,000)	-	(1,392,071)	(2,392,071)
Total Transfers and Capital Contributions	<u>1,000,000</u>	<u>(1,000,000)</u>	<u>-</u>	<u>289,422</u>	<u>289,422</u>
Change in Net Position	<u>706,934</u>	<u>(1,455,987)</u>	<u>(1,580)</u>	<u>336,813</u>	<u>(413,820)</u>
Total Net Position, Beginning of Year	<u>699,217</u>	<u>463,168</u>	<u>160,081</u>	<u>10,283,241</u>	<u>11,605,707</u>
Total Net Position, End of Year	<u>\$ 1,406,151</u>	<u>\$ (992,819)</u>	<u>\$ 158,501</u>	<u>\$ 10,620,054</u>	<u>\$ 11,191,887</u>

CITY OF LEESBURG, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	General Employees' Health Insurance	Workers' Compensation Insurance	Risk Management	Fleet Maintenance	Total
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 7,625,930	\$ 676,697	\$ 835,129	\$ 2,601,196	\$ 11,738,952
Cash Paid to Suppliers for Goods and Services	(1,955,893)	(188,809)	(836,843)	(860,042)	(3,841,587)
Cash Paid for Insurance Claims	(6,437,861)	(472,122)	-	-	(6,909,983)
Cash Paid to Employees for Services	(74,101)	(52,337)	-	(529,623)	(656,061)
Net Cash Provided by (Used in) Operating Activities	(841,925)	(36,571)	(1,714)	1,211,531	331,321
Cash Flows from Noncapital Financing Activities					
Transfers from Other Funds	1,000,000	-	-	1,392,071	2,392,071
Transfers to Other Funds	-	(1,000,000)	-	(1,392,071)	(2,392,071)
Non-Capital Grant Proceeds	-	-	-	5	5
Net Cash Provided by (Used in) Noncapital Financing Activities	1,000,000	(1,000,000)	-	5	5
Cash Flows from Capital and Related Financing Activities					
Acquisition and Construction of Capital Assets	-	-	-	(1,259,920)	(1,259,920)
Proceeds from the Disposition of Capital Assets	-	-	-	209,467	209,467
Net Cash Provided by (Used in) Capital and Related Financing Activities	-	-	-	(1,050,453)	(1,050,453)
Cash Flows from Investing Activities					
Interest Received	3,006	(5,535)	134	3,263	868
Net Cash Flows from Investing Activities	3,006	(5,535)	134	3,263	868
Net Increase (Decrease) in Cash and Cash Equivalents	161,081	(1,042,106)	(1,580)	164,346	(718,259)
Cash and Cash Equivalents, Beginning of Year	2,137,928	2,102,200	160,081	3,718,945	8,119,154
Cash and Cash Equivalents, End of Year	\$ 2,299,009	\$ 1,060,094	\$ 158,501	\$ 3,883,291	\$ 7,400,895
<u>Reconciliation of Operating Income (Loss) to Cash Provided by (Used in) Operating Activities</u>					
Operating Income (Loss)	\$ (296,072)	\$ (450,452)	\$ (1,714)	\$ (263,682)	\$ (1,011,920)
Adjustment to Reconcile Operating Income to Cash Flows Provided by (Used in) Operating Activities:					
Depreciation	-	-	-	1,608,559	1,608,559
Decrease (Increase) in Miscellaneous Receivables	(41,272)	(4,848)	-	-	(46,120)
Decrease (Increase) in Inventory	-	-	-	(132,248)	(132,248)
Decrease (Increase) in Net Pension Asset	-	-	-	(39,626)	(39,626)
Decrease (Increase) in Deferred Outflows: Pension	-	-	-	25,549	25,549
Decrease (Increase) in Deferred Outflows: OPEB	-	-	-	(63,373)	(63,373)
Increase (Decrease) in Accounts Payable	(531,340)	2,522	-	40,320	(488,498)
Increase (Decrease) in Accrued Expenses	970	245	-	4,385	5,600
Increase (Decrease) in Claims Payable	25,789	415,962	-	-	441,751
Increase (Decrease) in OPEB	-	-	-	78,056	78,056
Increase (Decrease) in Net Pension Liability	-	-	-	(58,272)	(58,272)
Increase (Decrease) in Other Liabilities	-	-	-	6,981	6,981
Increase (Decrease) in Deferred Inflows: Pension	-	-	-	35,610	35,610
Increase (Decrease) in Deferred Inflows: OPEB	-	-	-	(30,728)	(30,728)
Net Cash Provided by (Used in) Operating Activities	\$ (841,925)	\$ (36,571)	\$ (1,714)	\$ 1,211,531	\$ 331,321
<u>Noncash Investing, Capital, or Financing Transactions:</u>	174				
Contribution of Capital Assets	-	-	-	\$ 194,002	\$ 194,002

COMMUNITY REDEVELOPMENT AGENCY FUNDS

Community Redevelopment Agency Funds, a major special revenue fund of the City, consists of the Greater Leesburg Community Redevelopment Agency, Carver Heights/Montclair Area Community Redevelopment Agency, and U.S. Highway 441 & 27 Community Redevelopment Agency which are incremental tax districts established pursuant to Florida Statutes. The fund accounts for the incremental increase in ad valorem tax revenue collected within the designated community redevelopment areas. Revenues must be utilized and expended in accordance with the respective community redevelopment plans.

**CITY OF LEESBURG, FLORIDA
BALANCE SHEET
COMMUNITY REDEVELOPMENT AGENCY FUNDS
SEPTEMBER 30, 2021**

	Greater Leesburg Community Redevelopment Agency Fund	Carver Heights/ Montclair Area Community Redevelopment Agency Fund	U.S. Highway 441/27 Community Redevelopment Agency Fund	Total Community Redevelopment Agency Funds
Assets				
Pooled Cash and Investments	\$ 154,523	\$ 377,797	\$ 1,799,908	\$ 2,332,228
Restricted Cash	-	-	741,777	741,777
Cash with Fiscal Agent	94,060	-	-	94,060
Prepaid Items	3,300	3,300	3,300	9,900
Total Assets	<u>\$ 251,883</u>	<u>\$ 381,097</u>	<u>\$ 2,544,985</u>	<u>\$ 3,177,965</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$ -	\$ 25,908	\$ 50	\$ 25,958
Deposits	-	1,115	2,000	3,115
Advance from Other Fund	-	963,485	-	963,485
Total Liabilities	<u>-</u>	<u>990,508</u>	<u>2,050</u>	<u>992,558</u>
Fund Balances (Deficit)				
Nonspendable:				
Prepaid Items	3,300	3,300	3,300	9,900
Restricted for:				
Capital Projects	154,523	-	1,797,858	1,952,381
Debt Service	94,060	-	741,777	835,837
Unassigned	-	(612,711)	-	(612,711)
Total Fund Balances (Deficit)	<u>251,883</u>	<u>(609,411)</u>	<u>2,542,935</u>	<u>2,185,407</u>
Total Liabilities and Fund Balances	<u>\$ 251,883</u>	<u>\$ 381,097</u>	<u>\$ 2,544,985</u>	<u>\$ 3,177,965</u>

**CITY OF LEESBURG, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
COMMUNITY REDEVELOPMENT AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Greater Leesburg Community Redevelopment Agency Fund	Carver Heights/ Montclair Area Community Redevelopment Agency Fund	U.S. Highway 441/27 Community Redevelopment Agency Fund	Total Community Redevelopment Agency Funds
Revenues				
Taxes	\$ 544,798	\$ 410,925	\$ 1,176,392	\$ 2,132,115
Miscellaneous:				
Interest	(285)	1,929	7,206	8,850
Rental	-	1,490	-	1,490
Total Revenues	<u>544,513</u>	<u>414,344</u>	<u>1,183,598</u>	<u>2,142,455</u>
Expenditures				
Current:				
Economic Environment	295,426	112,354	48,857	456,637
Debt Service:				
Principal Payments	83,000	-	210,000	293,000
Interest and Fees	17,328	25,842	289,492	332,662
Capital Outlay:				
Economic environment	-	34,685	-	34,685
Total Expenditures	<u>395,754</u>	<u>172,881</u>	<u>548,349</u>	<u>1,116,984</u>
Excess of Revenues Over Expenditures	<u>148,759</u>	<u>241,463</u>	<u>635,249</u>	<u>1,025,471</u>
Other Financing Sources (Uses)				
Transfers to Other Funds	(100,000)	-	-	(100,000)
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Net Change in Fund Balances	48,759	241,463	635,249	925,471
Fund Balances (Deficit), Beginning of Year	<u>203,124</u>	<u>(850,874)</u>	<u>1,907,686</u>	<u>1,259,936</u>
Fund Balances (Deficit), End of Year	<u>\$ 251,883</u>	<u>\$ (609,411)</u>	<u>\$ 2,542,935</u>	<u>\$ 2,185,407</u>



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STATISTICAL SECTION

(Unaudited)

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social and economic data and financial trends of the City of Leesburg, Florida, and are designed to give the reader insights into the financial position of the City of Leesburg not readily apparent from the financial statements.

Statistical data are presented to provide more detailed information than reported in the preceding basic financial statements. This information in many cases has been spread throughout the report and is brought together here for greater clarity. Statistical data are not necessary for fair presentation in conformity with generally accepted accounting principles.

The schedule entitled "Computation of Legal Debt Margin," which is recommended for inclusion in the Comprehensive Annual Financial Report by the Government Finance Officers Association of the United States and Canada, is not included within this report inasmuch as no legal debt margin has been established for the City pursuant to the Constitution of the State of Florida, Florida Statutes, City ordinances or other laws applicable to the City. The City has had no general obligation debt outstanding during the past ten years.



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CITY OF LEESBURG, FLORIDA STATISTICAL SECTION

This part of the City of Leesburg's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

CONTENTS

	Pages
Financial Trends	182-191
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	192-199
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
Debt Capacity	200-213
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	214-215
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	216-218
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Source: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statements 63 and 65 for fiscal year 2012/13. These statements were applied prospectively; retroactive restatements of all years presented were not done.

CITY OF LEESBURG, FLORIDA
NET POSITION BY COMPONENT
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 1 OF 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Governmental Activities					
Net Investment in Capital Assets	\$ 45,112,290	\$ 45,611,934	\$ 46,464,509	\$ 20,864,865	\$ 22,304,328
Restricted	3,628,410	3,785,234	3,833,845	6,117,848	7,253,410
Unrestricted	3,884,988	7,729,470	10,327,265	5,133,917	5,457,637
Total Governmental Activities, Net Position	<u>\$ 52,625,688</u>	<u>\$ 57,126,638</u>	<u>\$ 60,625,619</u>	<u>\$ 32,116,630</u>	<u>\$ 35,015,375</u>
 Business-Type Activities					
Net Investment in Capital Assets	\$ 120,694,245	\$ 115,138,968	\$ 116,147,661	\$ 148,453,634	\$ 156,110,922
Restricted	5,821,230	9,816,240	14,966,539	425,869	215,183
Unrestricted	36,856,836	44,628,044	40,319,508	50,230,057	52,852,630
Total Business-Type Activities, Net Position	<u>\$ 163,372,311</u>	<u>\$ 169,583,252</u>	<u>\$ 171,433,708</u>	<u>\$ 199,109,560</u>	<u>\$ 209,178,735</u>
 Primary Government					
Net Investment in Capital Assets	\$ 165,806,535	\$ 160,750,902	\$ 162,612,170	\$ 169,318,499	\$ 178,415,250
Restricted	9,449,640	13,601,474	18,800,384	6,543,717	7,468,593
Unrestricted	40,741,824	52,357,514	50,646,773	55,363,974	58,310,267
Total Primary Government, Net Position	<u>\$ 215,997,999</u>	<u>\$ 226,709,890</u>	<u>\$ 232,059,327</u>	<u>\$ 231,226,190</u>	<u>\$ 244,194,110</u>

Note: This information is provided as part of the Financial Trend Data.

CITY OF LEESBURG, FLORIDA
NET POSITION BY COMPONENT
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 2 OF 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities					
Net Investment in Capital Assets	\$ 25,845,388	\$ 36,350,667	\$ 36,350,667	\$ 42,701,384	\$ 49,450,388
Restricted	8,143,253	7,357,874	7,357,874	8,276,202	9,205,162
Unrestricted	5,260,757	(1,264,432)	(1,264,432)	(4,795,530)	(6,084,630)
Total Governmental Activities, Net Position	<u>\$ 39,249,398</u>	<u>\$ 42,444,109</u>	<u>\$ 42,444,109</u>	<u>\$ 46,182,056</u>	<u>\$ 52,570,920</u>
 Business-Type Activities					
Net Investment in Capital Assets	\$ 159,475,980	\$ 172,603,318	\$ 172,603,318	\$ 178,502,750	\$ 189,211,255
Restricted	2,663,517	3,166,299	3,166,299	4,592,640	5,859,785
Unrestricted	54,527,844	51,157,231	51,157,231	57,497,822	62,214,094
Total Business-Type Activities, Net Position	<u>\$ 216,667,341</u>	<u>\$ 226,926,848</u>	<u>\$ 226,926,848</u>	<u>\$ 240,593,212</u>	<u>\$ 257,285,134</u>
 Primary Government					
Net Investment in Capital Assets	\$ 185,321,368	\$ 208,953,985	\$ 208,953,985	\$ 221,204,134	\$ 238,661,643
Restricted	10,806,770	10,524,173	10,524,173	12,868,842	15,064,947
Unrestricted	59,788,601	49,892,799	49,892,799	52,702,292	56,129,464
Total Primary Government, Net Position	<u>\$ 255,916,739</u>	<u>\$ 269,370,957</u>	<u>\$ 269,370,957</u>	<u>\$ 286,775,268</u>	<u>\$ 309,856,054</u>

Note: This information is provided as part of the Financial Trend Data.

CITY OF LEESBURG, FLORIDA
CHANGES IN NET POSITION
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 1 OF 4

Expenses	2012	2013	2014	2015	2016
Governmental Activities:					
General Government.	\$ 8,225,542	\$ 2,783,141	\$ 4,207,463	\$ 3,699,829	\$ 4,332,531
Public Safety	14,475,082	12,533,637	13,436,493	13,774,093	15,963,879
Physical Environments	144,545	96,957	164,599	145,811	158,565
Transportation	4,110,736	3,452,836	4,026,402	2,447,892	2,494,645
Economic Environment	599,815	617,173	601,599	665,364	704,682
Human Services	520,403	89,462	62,313	56,147	51,380
Culture and Recreation	4,486,471	4,000,195	3,787,423	3,724,975	4,165,256
Interest on Long Term Debt	1,749,214	2,055,215	1,014,659	1,245,289	2,295,754
Total Governmental Activities Expenses	34,311,808	25,628,616	27,300,951	25,759,400	30,166,692
Business-Type Activities:					
Electric Utility	49,405,166	54,765,248	57,032,000	52,304,667	53,842,698
Gas Utility	4,940,220	6,950,627	5,820,355	5,127,380	4,797,668
Water Utility	5,375,968	6,270,374	6,087,119	5,973,909	6,773,513
Wastewater Utility	8,502,626	8,516,232	8,255,645	8,436,457	8,194,810
Stormwater System	1,276,750	988,175	930,551	847,931	911,432
Solid Waste System	2,979,724	3,137,439	3,105,018	2,724,326	2,863,103
Communication Services Utility	1,109,831	1,235,660	1,398,675	1,476,913	1,567,038
Airport	-	-	-	1,997,024	2,368,149
Housing	161,114	-	-	-	-
Total Business-Type Activities Expenses	73,751,399	81,863,755	82,629,363	78,888,607	81,318,411
Total Primary Government Expenses	\$ 108,063,207	\$ 107,492,371	\$ 109,930,314	\$ 104,648,007	\$ 111,485,103
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 3,422,553	\$ 374,052	\$ 403,638	\$ 710,031	\$ 742,308
Public Safety	470,043	552,253	808,461	937,188	2,487,371
Physical Environment	23,379	-	34,240	124,885	165,014
Transportation	1,091,481	1,033,409	1,378,294	467,402	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture and Recreation	480,587	519,757	550,146	593,150	598,701
Operating Grants and Contributions	705,802	764,401	369,821	449,269	201,225
Capital Grants and Contributions	956,929	1,786,112	2,168,876	425,396	559,279
Total Governmental Activities Program Revenues	7,150,774	5,029,984	5,713,476	3,707,321	4,753,898
Business-Type Activities:					
Charges for Services	86,870,566	93,582,078	92,013,588	91,894,164	92,563,401
Operating Grants and Contributions	48,396	111,360	3,605	-	-
Capital Grants and Contributions	3,635,520	2,743,174	2,742,221	1,069,990	2,046,797
Total Business-Type Activities Program Revenues	90,554,482	96,436,612	94,759,414	92,964,154	94,610,198
Total Primary Government Program Revenue	\$ 97,705,256	\$ 101,466,596	\$ 100,472,890	\$ 96,671,475	\$ 99,364,096
Net (Expense)/Revenue					
Governmental Activities	\$ (27,161,034)	\$ (20,598,632)	\$ (21,587,475)	\$ (22,052,079)	\$ (25,412,794)
Business-Type Activities	16,803,083	14,572,857	12,130,051	14,075,547	13,291,787
Total Primary Government Net Expense	\$ (10,357,951)	\$ (6,025,775)	\$ (9,457,424)	\$ (7,976,532)	\$ (12,121,007)

Notes: This information is provided as part of the Financial Trend Data.

Airport was separated from the Governmental Activities in 2015 because it became a Business-Type fund.

CITY OF LEESBURG, FLORIDA
CHANGES IN NET POSITION
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 2 OF 4

Expenses	2017	2018	2019	2020	2021
Governmental Activities:					
General Government.	\$ 4,308,723	\$ 4,316,993	\$ 4,316,993	\$ 3,478,302	\$ 4,494,479
Public Safety	15,218,300	16,221,272	16,221,272	16,285,754	16,539,897
Physical Environment	197,267	84,061	84,061	101,602	115,573
Transportation	2,300,390	2,085,647	2,085,647	2,072,205	2,081,078
Economic Environment	868,608	1,040,933	1,040,933	1,124,000	1,004,925
Human Services	92,742	296,365	296,365	303,807	1,516,843
Culture and Recreation	3,962,261	3,862,143	3,862,143	4,042,393	4,442,884
Interest on Long Term Debt	1,146,553	1,146,628	1,146,628	1,096,516	1,037,826
Total Governmental Activities Expenses	28,094,844	29,054,042	29,054,042	28,504,579	31,233,505
Business-Type Activities:					
Electric Utility	55,636,953	55,241,760	55,241,760	52,373,341	54,580,706
Gas Utility	4,888,424	5,908,980	5,908,980	5,152,566	5,219,717
Water Utility	6,536,301	7,008,398	7,008,398	6,662,035	6,869,537
Wastewater Utility	8,147,865	8,265,558	8,265,558	9,107,135	9,268,867
Stormwater System	976,741	2,165,042	2,165,042	1,018,538	1,265,382
Solid Waste System	3,402,964	3,406,525	3,406,525	3,625,574	3,509,731
Communication Services Utility	1,676,759	-	-	-	-
Airport	1,985,875	2,269,693	2,269,693	2,171,954	2,475,256
Housing	-	-	-	-	-
Total Business-Type Activities Expenses	83,251,882	84,265,956	84,265,956	80,111,143	83,189,196
Total Primary Government Expenses	\$ 111,346,726	\$ 113,319,998	\$ 113,319,998	\$ 108,615,722	\$ 114,422,701
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 594,609	\$ 817,395	\$ 817,395	\$ 768,233	\$ 923,004
Public Safety	2,624,676	2,554,584	2,554,584	2,453,732	2,833,302
Physical Environment	118,279	97,989	97,989	86,830	70,773
Transportation	287,807	304,753	304,753	316,358	328,220
Economic Environment	-	4,625	4,625	1,830	1,490
Human Services	-	-	-	-	-
Culture and Recreation	660,316	680,499	680,499	714,550	870,453
Operating Grants and Contributions	165,986	315,203	315,203	628,643	2,188,543
Capital Grants and Contributions	1,189,437	352,436	352,436	1,397,720	3,147,481
Total Governmental Activities Program Revenues	5,641,110	5,127,484	5,127,484	6,367,896	10,363,266
Business-Type Activities:					
Charges for Services	97,691,509	97,806,450	97,806,450	94,418,697	98,165,306
Operating Grants and Contributions	45,474	565,210	565,210	430,733	330,949
Capital Grants and Contributions	3,021,413	2,391,074	2,391,074	5,132,748	9,873,262
Total Business-Type Activities Program Revenues	100,758,396	100,762,734	100,762,734	99,982,178	108,369,517
Total Primary Government Program Revenue	\$ 106,399,506	\$ 105,890,218	\$ 105,890,218	\$ 106,350,074	\$ 118,732,783
Net (Expense)/Revenue					
Governmental Activities	\$ (22,453,734)	\$ (23,926,558)	\$ (23,926,558)	\$ (22,136,683)	\$ (20,870,239)
Business-Type Activities	17,506,514	16,496,778	16,496,778	19,871,035	25,180,321
Total Primary Government Net Expense	\$ (4,947,220)	\$ (7,429,780)	\$ (7,429,780)	\$ (2,265,648)	\$ 4,310,082

Notes: This information is provided as part of the Financial Trend Data.

Airport was separated from the Governmental Activities in 2015 because it became a Business-Type fund.

CITY OF LEESBURG, FLORIDA
CHANGES IN NET POSITION
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 3 OF 4

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	\$ 4,858,023	\$ 4,684,694	\$ 4,685,546	\$ 4,712,444	\$ 4,977,437
Other Taxes	6,857,316	6,857,316	6,857,316	7,339,909	7,561,374
Intergovernmental Revenues, Unrestricted	2,040,040	2,040,040	2,040,040	2,375,390	2,468,220
Investment Income	290,742	91,653	105,996	246,563	552,507
Miscellaneous	56,819	217,330	179,925	111,601	95,650
Transfers	6,956,641	11,072,770	10,864,327	(15,323,267)	12,656,351
Total Governmental Activities	<u>21,059,581</u>	<u>24,963,803</u>	<u>24,733,150</u>	<u>(537,360)</u>	<u>28,311,539</u>
Business-Type Activities:					
Investment Income	214,620	1,030,643	566,516	785,893	1,671,744
Miscellaneous	2,109,318	11,954	18,216	131,805	34,595
Special Item	-	-	-	-	-
Extraordinary Gain	-	-	-	-	7,727,400
Transfers	(6,956,641)	(11,072,770)	(10,864,327)	15,323,267	(12,656,351)
Total Business-Type Activities	<u>(4,632,703)</u>	<u>(10,030,173)</u>	<u>(10,279,595)</u>	<u>16,240,965</u>	<u>(3,222,612)</u>
Total Primary Government	<u>\$ 16,426,878</u>	<u>\$ 14,933,630</u>	<u>\$ 14,453,555</u>	<u>\$ 15,703,605</u>	<u>\$ 25,088,927</u>
Changes in Net Position					
Governmental Activities	\$ (6,101,453)	\$ 4,500,950	\$ 3,498,981	\$ (22,589,439)	\$ 2,898,745
Business-Type Activities	12,170,380	4,542,684	1,850,456	30,316,512	10,069,175
Total Government	<u>\$ 6,068,927</u>	<u>\$ 9,043,634</u>	<u>\$ 5,349,437</u>	<u>\$ 7,727,073</u>	<u>\$ 12,967,920</u>

Notes: This information is provided as part of the Financial Trend Data.

Airport was separated from the Governmental Activities in 2015 because it became a Business-Type fund.

CITY OF LEESBURG, FLORIDA
CHANGES IN NET POSITION
LAST TEN YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)
PAGE 4 OF 4

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	\$ 5,204,939	\$ 6,228,596	\$ 6,228,596	\$ 5,934,099	\$ 6,312,854
Other Taxes	7,633,585	7,594,686	7,594,686	7,538,413	7,871,658
Intergovernmental Revenues, Unrestricted	2,587,802	2,760,235	2,760,235	2,731,028	3,149,499
Investment Income	266,051	1,135,647	1,135,647	697,381	37,776
Miscellaneous	230,746	319,468	319,468	227,220	1,109,219
Transfers	10,764,634	8,442,590	8,442,590	8,746,489	8,773,695
Total Governmental Activities	<u>26,687,757</u>	<u>26,481,222</u>	<u>26,481,222</u>	<u>25,874,630</u>	<u>27,254,701</u>
Business-Type activities:					
Investment Income	562,575	2,102,062	2,102,062	1,676,009	110,087
Miscellaneous	184,151	4,027,281	4,027,281	865,809	175,209
Special Item	-	-	-	-	-
Extraordinary Gain	-	-	-	-	-
Transfers	(10,764,634)	(8,442,590)	(8,442,590)	(8,746,489)	(8,773,695)
Total Business-Type Activities	<u>(10,017,908)</u>	<u>(2,313,247)</u>	<u>(2,313,247)</u>	<u>(6,204,671)</u>	<u>(8,488,399)</u>
Total Primary Government General Revenues	<u>\$ 16,669,849</u>	<u>\$ 24,167,975</u>	<u>\$ 24,167,975</u>	<u>\$ 19,669,959</u>	<u>\$ 18,766,302</u>
Changes in Net Position					
Governmental Activities	\$ 4,234,023	\$ 2,554,664	\$ 2,554,664	\$ 3,737,947	\$ 6,384,462
Business-Type Activities	7,488,606	14,183,531	14,183,531	13,666,364	16,691,922
Total Government	<u>\$ 11,722,629</u>	<u>\$ 16,738,195</u>	<u>\$ 16,738,195</u>	<u>\$ 17,404,311</u>	<u>\$ 23,076,384</u>

Notes: This information is provided as part of the Financial Trend Data.

Airport was separated from the Governmental Activities in 2015 because it became a Business-Type fund.

CITY OF LEESBURG, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED MODIFIED ACCRUAL BASIS OF ACCOUNTING)
PAGE 1 OF 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund					
Nonspendable	\$ 633,615	\$ 121,153	\$ 50,075	\$ 35,361	\$ 77,154
Restricted	659,224	963,818	1,017,596	1,332,191	1,474,147
Committed	4,563	4,033	2,919	3,285	4,138
Assigned	1,000,000	437,312	235,269	322,141	1,263,580
Unassigned	7,239,114	8,592,849	10,689,238	12,684,625	9,928,466
Total General Fund	<u>\$ 9,536,516</u>	<u>\$ 10,119,165</u>	<u>\$ 11,995,097</u>	<u>\$ 14,377,603</u>	<u>\$ 12,747,485</u>
 All Other Governmental Funds					
Nonspendable	\$ 478	\$ 63	\$ -	\$ -	\$ -
Restricted	11,815,626	10,915,723	9,082,457	10,336,400	10,557,678
Committed	-	-	-	-	-
Assigned	1,071,842	898,723	1,348,285	-	6,623,792
Unassigned	(197,714)	(369,538)	(151,106)	(38,449)	(10,211)
Total All Other Governmental Funds	<u>\$ 12,690,232</u>	<u>\$ 11,444,971</u>	<u>\$ 10,279,636</u>	<u>\$ 10,297,951</u>	<u>\$ 17,171,259</u>

Notes: This information is provided as part of the Financial Trend Data.
Beginning in 2015, Airport is no longer classified as a governmental fund.

CITY OF LEESBURG, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED MODIFIED ACCRUAL BASIS OF ACCOUNTING)
PAGE 2 OF 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund					
Nonspendable	\$ 108,198	\$ 699,163	\$ 699,163	\$ 795,314	\$ 797,695
Restricted	1,485,054	182,232	182,232	182,182	176,174
Committed	5,289	3,288	3,288	69,480	38,624
Assigned	1,253,310	-	-	-	2,356,415
Unassigned	10,969,154	13,409,580	13,409,580	10,935,760	10,948,260
Total General Fund	<u>\$ 13,821,005</u>	<u>\$ 14,294,263</u>	<u>\$ 14,294,263</u>	<u>\$ 11,982,736</u>	<u>\$ 14,317,168</u>
 All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 9,900
Restricted	6,886,746	7,175,642	7,175,642	8,094,020	9,028,988
Committed	-	-	-	-	-
Assigned	6,921,025	-	7,731,691	8,380,295	2,279,442
Unassigned	-	(820,318)	(820,318)	(850,874)	(612,711)
Total All Other Governmental Funds	<u>\$ 13,807,771</u>	<u>\$ 6,355,324</u>	<u>\$ 14,087,015</u>	<u>\$ 15,623,441</u>	<u>\$ 10,705,619</u>

Notes: This information is provided as part of the Financial Trend Data.
Beginning in 2015, Airport is no longer classified as a governmental fund.

CITY OF LEESBURG, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED MODIFIED ACCRUAL BASIS OF ACCOUNTING)
PAGE 1 OF 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues					
Taxes	\$ 11,715,341	\$ 11,906,834	\$ 12,002,708	\$ 12,362,071	\$ 12,538,811
Licenses, Permits, and Assessments	458,798	494,057	815,905	1,006,590	2,620,855
Intergovernmental	3,506,336	4,042,615	4,354,607	2,743,845	2,635,483
Charges for Services	541,758	588,212	896,780	1,023,985	553,600
Fines and Forfeitures	159,137	186,038	165,356	156,640	134,622
Impact Fees	-	-	68,685	106,719	159,680
Interest	50,943	193,761	25,755	173,320	394,035
Miscellaneous	4,604,621	4,604,621	4,604,621	776,766	740,160
Total Revenues	<u>21,036,934</u>	<u>22,016,138</u>	<u>22,934,417</u>	<u>18,349,936</u>	<u>19,777,246</u>
Expenditures					
General Government	2,730,096	1,999,318	3,257,326	3,242,396	3,601,492
Public Safety	14,472,095	14,295,487	13,823,843	12,837,293	13,052,692
Physical Environment	60,774	61,867	77,191	69,833	92,080
Transportation	1,797,161	1,705,097	1,954,674	1,380,217	1,466,803
Economic Environment	516,751	534,375	563,007	572,566	541,578
Human Services	520,403	89,462	62,313	56,147	51,380
Culture and Recreation	3,813,858	3,711,224	2,346,340	2,906,347	3,022,899
Capital Outlay	3,342,072	3,391,687	4,169,896	3,105,201	1,570,631
Debt Service:					
Principal Payments	802,334	1,782,127	1,964,296	1,972,996	2,297,062
Interest and Fees	1,749,214	2,007,786	1,619,394	1,197,860	1,515,971
Total Expenditures	<u>29,804,758</u>	<u>29,578,430</u>	<u>29,838,280</u>	<u>27,340,856</u>	<u>27,212,588</u>
Excess of Revenues Over (Under) Expenditures	<u>(8,767,824)</u>	<u>(7,562,292)</u>	<u>(6,903,863)</u>	<u>(8,990,920)</u>	<u>(7,435,342)</u>
Other Financing Sources (Uses)					
Sale of Capital Assets	68,233	11,750	13,781	3,141	25,808
Insurance Proceeds from Losses	-	-	-	-	-
Transfers In	11,617,850	13,759,425	13,650,373	13,974,025	19,862,843
Transfers Out	(3,706,887)	(4,103,870)	(2,895,496)	(3,585,425)	(7,210,119)
Issuance of Debt	-	16,028,219	-	1,000,000	-
Payment to Escrow Agent	-	(15,693,431)	-	-	-
Total Other Financing Sources (Uses)	<u>7,979,196</u>	<u>10,002,093</u>	<u>10,768,658</u>	<u>11,391,741</u>	<u>12,678,532</u>
Net Change In Fund Balances	<u>\$ (788,628)</u>	<u>\$ 2,439,801</u>	<u>\$ 3,864,795</u>	<u>\$ 2,400,821</u>	<u>\$ 5,243,190</u>
Debt Service Expenditures as a Percentage of Noncapital Expenditures	9.6%	14.4%	14.0%	13.1%	14.9%

Note: This information is provided as part of the Financial Trend Data.

CITY OF LEESBURG, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED MODIFIED ACCRUAL BASIS OF ACCOUNTING)
PAGE 2 OF 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues:					
Taxes	\$ 12,838,524	\$ 13,838,251	\$ 13,838,251	\$ 14,351,608	\$ 15,457,190
Licenses, Permits, and Assessments	2,771,289	2,702,964	2,702,964	2,663,269	2,967,912
Intergovernmental	3,692,475	3,131,748	3,131,748	3,347,440	6,428,997
Charges for Services	682,962	840,324	840,324	891,513	1,232,216
Fines and Forfeitures	187,801	200,030	200,030	151,779	224,045
Impact Fees	189,152	175,634	175,634	325,067	496,113
Interest	210,854	919,438	919,438	566,791	36,908
Miscellaneous	736,683	827,471	827,471	845,447	920,191
Total Revenues	<u>21,309,740</u>	<u>22,635,860</u>	<u>22,635,860</u>	<u>23,142,914</u>	<u>27,763,572</u>
Expenditures:					
General Government	3,515,915	3,869,799	3,869,799	3,678,770	4,089,807
Public Safety	14,052,120	15,900,236	15,900,236	16,193,013	17,355,113
Physical Environment	102,643	81,508	81,508	99,049	113,423
Transportation	1,251,321	1,269,450	1,269,450	1,292,655	1,335,163
Economic Environment	534,142	767,122	767,122	847,079	766,630
Human Services	92,742	296,365	296,365	303,807	1,516,843
Culture and Recreation	3,113,041	3,361,892	3,361,892	3,380,029	3,774,945
Capital Outlay	4,551,586	9,731,723	9,731,723	5,216,221	9,667,408
Debt Service:					
Principal Payments	1,907,204	1,100,533	1,100,533	1,234,648	1,282,464
Interest and Fees	1,367,060	1,016,705	1,016,705	1,010,067	956,288
Total Expenditures	<u>30,487,774</u>	<u>37,395,333</u>	<u>37,395,333</u>	<u>33,255,338</u>	<u>40,858,084</u>
Excess Of Revenue Over (Under) Expenditures	<u>(9,178,034)</u>	<u>(14,759,473)</u>	<u>(14,759,473)</u>	<u>(10,112,424)</u>	<u>(13,094,512)</u>
Other Financing Sources (Uses):					
Sale of Capital Assets	3,808	16,424	16,424	42,923	208,635
Insurance Proceeds from Losses	-	-	-	-	800,482
Transfers In	15,155,227	13,999,732	13,999,732	18,589,505	13,264,254
Transfers Out	(4,408,932)	(5,565,699)	(5,565,699)	(9,950,841)	(4,684,561)
Issuance of Debt	11,563,000	-	-	-	-
Payment to Escrow Agent	(15,425,037)	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,888,066</u>	<u>8,450,457</u>	<u>8,450,457</u>	<u>8,681,587</u>	<u>9,588,810</u>
Net Change In Fund Balances	<u>\$ (2,289,968)</u>	<u>\$ (6,309,016)</u>	<u>\$ (6,309,016)</u>	<u>\$ (1,430,837)</u>	<u>\$ (3,505,702)</u>
Debt Service Expenditures as a Percentage of Noncapital Expenditures	12.6%	7.7%	7.7%	8.0%	7.2%

Note: This information is provided as part of the Financial Trend Data.

**CITY OF LEESBURG, FLORIDA
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year ¹	Real Property	Personal Property	Less: Tax-Exempt Property		Taxable Value for Operating Millages	Total Direct Tax Rate ²
			Real Property	Personal Property		
2012	\$ 1,345,917,698	\$ 284,962,752	\$ 355,981,439	\$ 108,052,050	\$ 1,166,846,961	4.3179
2013	1,292,100,846	289,671,068	355,770,105	108,475,254	\$ 1,117,526,555	4.3179
2014	1,290,485,803	283,156,954	358,695,894	99,001,842	\$ 1,115,945,021	4.3179
2015	1,312,948,029	280,285,609	365,395,977	105,531,482	\$ 1,122,306,179	4.3179
2016	1,361,579,903	289,307,979	391,733,605	121,489,389	\$ 1,137,664,888	4.2678
2017	1,361,579,903	278,678,832	391,733,605	121,489,389	\$ 1,127,035,741	4.2678
2018	1,523,633,410	284,531,327	444,745,793	117,834,707	\$ 1,245,584,237	4.2678
2019	1,584,053,657	279,400,419	415,085,347	119,619,590	\$ 1,328,749,139	4.2678
2020	1,732,580,044	300,798,467	466,519,278	130,199,387	\$ 1,436,659,846	4.2678
2021	1,909,085,464	310,079,836	496,935,842	130,687,788	\$ 1,591,541,670	4.1086

Notes: ¹Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g. the 2020 tax roll data is reported here for Fiscal Year 2021, as that is the period of collection and revenue recognition.

²Tax rates are per \$1,000 of assessed value.

Source: Lake County Property Appraiser

**CITY OF LEESBURG, FLORIDA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(RATE PER \$1,000 OF ASSESSED VALUE)**

Fiscal Year	Total Direct	Overlapping Governments						Total
	City	School District	Lake County	Ambulance District	Northwest Hospital District	Lake County Water Authority	Water Management District	
2012	4.3179	7.3940	4.8410	0.3853	1.0000	0.2405	0.3313	18.5100
2013	4.3179	7.3200	4.9209	0.3853	1.0000	0.2554	0.3313	18.5308
2014	4.3179	7.1700	4.9209	0.3853	1.0000	0.2554	0.3283	18.3778
2015	4.3179	7.2460	5.5456	0.4629	1.0000	0.2554	0.3164	19.1442
2016	4.2678	7.1970	5.4651	0.4629	1.0000	0.2554	0.3023	18.9505
2017	4.2678	6.8750	5.2704	0.4629	1.0000	0.2554	0.2885	18.4200
2018	4.2678	6.6030	5.2704	0.4629	1.0000	0.2554	0.2724	18.1319
2019	4.2678	6.3550	5.2504	0.4629	0.9800	0.4900	0.2562	18.0623
2020	4.2678	6.8830	5.1800	0.4629	0.9500	0.3557	0.2414	18.3408
2021	4.1086	6.6990	5.1427	0.4629	0.8950	0.3368	0.2287	17.8737

Notes: The Florida Constitution limits the City and County millage capacity (non-debt related) to 10.000 mills.

Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g. the 2020 tax roll data is reported here for Fiscal Year 2021, as that is the period of collection and revenue recognition.

Source: Lake County Property Appraiser

**CITY OF LEESBURG, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
FOR THE CURRENT CALENDAR YEAR AND NINE YEARS AGO**

Taxpayer	2021			2012		
	2020 Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	2011 Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
CCRC - Lake Port Square, LLC	\$ 20,986,152	1	1.32%	\$ 18,925,632	3	1.62%
Cutrale Citrus Juices, U.S.A., Inc.	17,206,722	2	1.08%	32,964,422	1	2.83%
Minute Maid Company	13,637,302	3	0.86%	12,145,967	5	1.04%
Village Lake Promenade LLC	13,107,843	4	0.82%	-	-	-
DRJ Land Company LLC	12,533,555	5	0.79%	-	-	-
Coreslab Structures (Orlando) Inc.	10,720,082	6	0.67%	25,398,505	2	2.18%
Embarq-Florida, Inc (fka Sprint Florida)	9,837,773	7	0.62%	7,178,541	9	0.62%
City of Leesburg	8,975,132	8	0.56%	-	-	-
Duke Energy Florida LLC	8,811,536	9	0.55%	-	-	-
Lake Village Station LLC	8,096,956	10	0.51%	-	-	-
SDG Macerich Properties	-	-	-	16,087,705	4	1.38%
Redus Arlington Ridge, FL, LLC	-	-	-	9,250,404	6	0.79%
Lowe's Home Centers, Inc.	-	-	-	7,918,831	7	0.68%
Leware Const Co of Florida, Inc	-	-	-	7,373,421	8	0.63%
Shoppes of Lake Village, LTD	-	-	-	6,754,603	10	0.58%
Subtotal	123,913,053		7.79%	143,998,031		12.34%
All Others	<u>1,467,628,617</u>		<u>92.21%</u>	<u>1,022,848,930</u>		<u>87.66%</u>
Total	<u><u>\$ 1,591,541,670</u></u>		<u><u>100.00%</u></u>	<u><u>\$ 1,166,846,961</u></u>		<u><u>100.00%</u></u>

Notes: Taxable Assessed Values (Section 193.011, Florida Statutes) are as of January 1, 2011 and 2020, and represent total property values including real property, personal property and centrally assessed property.

Blank information in Taxable Assessed Value does not mean the business no longer exists.

Source: Lake County Property Appraiser

**CITY OF LEESBURG, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year ²	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy ¹		Collections for Previous Years of Levy	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$	5,038,328	\$ 4,846,506	96.19%	\$ 11,517	\$ 4,858,023	96.42%
2013		4,825,368	4,651,799	96.40%	32,894	4,684,693	97.08%
2014		4,818,539	4,658,873	96.69%	26,673	4,685,546	97.24%
2015		4,846,006	4,695,831	96.90%	16,614	4,712,445	97.24%
2016		4,855,326	4,698,261	96.77%	8,789	4,707,050	96.95%
2017		5,011,728	4,847,411	96.72%	19,179	4,866,590	97.10%
2018		5,315,904	5,142,754	96.74%	5,696	5,148,450	96.85%
2019		5,670,836	5,487,015	96.76%	6,731	5,493,746	96.88%
2020		6,131,377	5,932,210	96.75%	1,889	5,934,099	96.78%
2021		6,539,008	6,310,711	96.51%	2,143	6,312,854	96.54%

Notes: ¹Amounts collected within the fiscal year of the levy are inclusive of legally available early payment discounts (ranging from 4% to 1%).

²Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g. the 2020 tax roll data is reported here for Fiscal Year 2021, as that is the period of collection and revenue recognition.

Source: Lake County Property Appraiser

CITY OF LEESBURG, FLORIDA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(UNAUDITED ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	Property Tax	Local Option Gas Tax	Sales Tax	Franchise Fees	Utility Service Tax	Communications Services Tax	Total
2012	\$ 4,858,023	\$ 614,906	\$ 1,647,465	\$ 133,135	\$ 3,102,871	\$ 1,107,841	\$ 11,464,241
2013	4,858,023	594,535	1,629,454	133,135	3,102,871	1,155,595	11,473,613
2014	4,858,023	603,878	1,740,150	133,135	3,102,871	1,058,798	11,496,855
2015	4,712,444	625,941	1,891,707	243,760	3,404,080	1,014,467	11,892,399
2016	4,712,444	500,950	1,982,521	243,760	3,404,080	1,037,210	11,880,965
2017	4,712,444	438,089	2,070,288	243,760	3,404,080	1,089,220	11,957,881
2018	5,148,450	399,305	2,076,793	322,793	3,656,281	1,076,822	12,680,444
2019	5,493,746	390,498	2,123,574	377,751	3,816,666	855,154	13,057,389
2020	5,934,099	359,067	2,155,466	398,142	3,807,987	833,150	13,487,911
2021	6,312,854	364,702	2,617,066	426,220	3,807,204	859,035	14,387,081

**CITY OF LEESBURG, FLORIDA
GREATER LEESBURG COMMUNITY REDEVELOPMENT AGENCY
HISTORICAL REVENUES**

Fiscal Year	Taxable Values	HISTORICAL REVENUES				
		Lake County	City of Leesburg	Ambulance	Lake County Water Authority	Total Revenues
2012	\$ 124,993,979	\$ 171,163	\$ 156,846	\$ 13,940	\$ 8,736	\$ 350,685
2013	121,370,315	154,878	141,982	12,614	8,398	317,872
2014	121,719,997	156,736	143,416	12,765	8,483	321,400
2015	122,062,401	179,978	144,821	15,469	8,566	348,834
2016	117,626,545	154,793	125,156	13,507	7,490	300,946
2017	118,624,754	154,175	129,203	13,945	7,732	305,055
2018	123,528,506	179,578	150,463	16,242	9,004	355,287
2019	131,096,543	214,755	179,769	19,423	20,640	434,587
2020	144,522,802	214,079	180,714	19,533	15,062	429,388
2021	146,340,983	275,391	225,585	25,330	18,492	544,798

Note: The City of Leesburg created the Greater Leesburg Community Redevelopment Agency (GLCRA) on May 28, 1996 (Resolution 4994) pursuant to Section 163.512, Florida Statutes. The GLCRA is part of the City's Comprehensive Plan to enhance the downtown district and surrounding areas. The base year was established in 1996 with an assessed taxable value of \$86,757,505. The GLCRA generates a majority of its annual income from tax increment revenues and will expire in 2026.

Source: Lake County Property Appraiser

**CITY OF LEESBURG, FLORIDA
CARVER HEIGHTS/MONTCLAIR AREA COMMUNITY REDEVELOPMENT AGENCY
HISTORICAL REVENUES**

Fiscal Year	Taxable Values	HISTORICAL REVENUES				
		Lake County	City of Leesburg	Ambulance	Lake County Water Authority	Total Revenues
2012	\$ 77,113,815	\$ 84,826	\$ 78,486	\$ 6,908	\$ 4,372	\$ 174,592
2013	74,700,591	74,107	68,587	6,035	4,057	152,786
2014	76,430,497	81,935	75,683	6,673	4,477	168,768
2015	76,432,394	93,216	75,691	8,012	4,477	181,396
2016	74,770,987	83,259	68,077	7,265	4,074	162,675
2017	82,264,234	99,181	83,759	8,970	5,012	196,922
2018	85,869,492	116,918	98,377	10,575	5,887	231,757
2019	89,246,275	133,174	112,067	12,045	12,867	270,153
2020	105,251,563	159,856	135,438	14,585	11,288	321,167
2021	115,623,566	207,516	170,358	19,086	13,965	410,925

Note: The City of Leesburg created the Carver Heights/Montclair Area Community Redevelopment Agency (CHCRA) on December 10, 2001 (Ordinance 01-61) pursuant to Section 163.512, Florida Statutes. The CHCRA was created to identify and address blighted conditions within its boundaries and to enable the City to establish a mechanism to finance redevelopment projects through Tax Increment Financing (TIF). The base year was established in 2001 with an assessed value of \$57,980,259. The CHCRA generates a majority of its annual income from tax increment revenues.

On July 13, 2015 (Ordinance 16-26), the City amended the plan for the CHCRA, expanded the boundaries and extended the timeframe to add thirty (30) years from the time of amendment. The agency will expire in 2046.

Source: Lake County Property Appraiser

**CITY OF LEESBURG, FLORIDA
U.S. HIGHWAY 441 & 27 COMMUNITY REDEVELOPMENT AGENCY
HISTORICAL REVENUES**

Fiscal Year	Taxable Values	HISTORICAL REVENUES				
		Lake County	City of Leesburg	Ambulance	Lake County Water Authority	Total Revenues
2012	\$ 348,560,375	\$ -	\$ -	\$ -	\$ -	\$ -
2013	331,802,542	-	-	-	-	-
2014	325,800,698	-	-	-	-	-
2015	326,674,034	-	-	-	-	-
2016	333,357,278	-	-	-	-	-
2017	343,475,725	42,991	41,024	3,888	2,455	90,358
2018	369,121,082	167,907	145,189	15,187	8,689	336,972
2019	390,366,522	270,906	231,139	24,502	26,538	553,085
2020	458,745,008	382,501	327,452	34,900	27,292	772,145
2021	478,361,989	592,377	489,410	54,486	40,119	1,176,392

Note: The City of Leesburg created the U.S. Highway 441 & 27 Community Redevelopment Agency (Agency) on February 13, 2006 (Ordinance 06-13) pursuant to Section 163.512, Florida Statutes. The Agency determined the existence of blighted areas and is part of the City's plan to improve conditions within the corridor areas. The base year was established in 2006 with an assessed taxable value of \$352,255,087. In FY 2016, the Agency was rebased with an assessed taxable value of \$333,357,278. The Agency generates a majority of its annual income from tax increment revenues which expires in 2046.

In FY 2012, taxable values dropped below the base year values resulting in zero tax revenue for the CRA.

On December 7, 2015, Ordinance 15-49 amended the base year for computation of tax increment revenues specifying the use of the tax roll adopted by the Property Appraiser of Lake County, Florida for tax year 2015.

Source: Lake County Property Appraiser

CITY OF LEESBURG, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	% of Personal Income ¹	Per Capita ²
	Capital Improvement Bonds	Notes Payable	Capital Leases	Utility System Revenue Bonds	Notes Payable			
2012	\$ 29,575,000	\$ 11,145,788	\$ 199,297	\$ 79,968,888	\$ 12,705,971	\$ 133,594,944	20.16%	\$ 32,697
2013	29,575,000	9,905,310	162,648	79,968,888	17,635,000	137,246,846	19.96%	33,398
2014	29,120,000	8,624,202	124,460	79,968,888	32,038,000	149,875,550	18.51%	34,445
2015	28,500,000	8,310,998	84,668	62,871,451	30,991,000	130,758,117	17.45%	34,782
2016	28,500,000	8,310,998	84,668	72,494,584	30,991,000	140,381,250	15.34%	36,327
2017	28,500,000	8,310,998	84,668	70,707,186	30,991,000	138,593,852	14.06%	37,480
2018	12,780,000	16,597,400	209,243	68,474,788	13,121,000	111,182,431	11.77%	40,541
2019	12,235,000	16,158,400	873,393	66,152,389	12,088,000	107,507,182	10.55%	42,190
2020	11,670,000	15,587,400	774,745	63,764,992	26,119,000	117,916,137	12.46%	43,425
2021	11,090,000	14,989,400	694,986	61,292,596	39,914,916	127,981,898	11.10%	46,563

Notes: Details regarding the City's outstanding debt can be found in Note 8 of the Financial Statements.

¹See Demographic and Economic Statistics for personal income and population data.

²US Department of Commerce, Bureau of Economic Analysis (<http://bea.gov>) for Lake County. The actual per capita personal income for the City is not known. The County's per capita figures are multiplied by the City's population to determine the total personal income for the City.

CITY OF LEESBURG, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2021

<u>Taxing District</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct Debt – City of Leesburg			\$ 26,774,386
<u>Overlapping Debt</u>			
Lake County			
Board of County Commissioners	\$ 11,835,000	6.50%	768,831
School District	-	6.50%	-
Subtotal – Overlapping Debt			768,831
Total Direct and Overlapping Debt			\$ 27,543,217

Notes: The City has no general obligation debt. Utility revenue bonds are excluded.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Leesburg. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Sources: Lake County Board of County Commissioners
Lake County School District

Assessed value data used to estimate applicable percentage provided by the Lake County Property Appraiser.



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**CITY OF LEESBURG, FLORIDA
LEGAL DEBT MARGIN INFORMATION**

The City of Leesburg has no general obligation debt outstanding as of September 30, 2021.

There is no legal debt margin established for the City of Leesburg pursuant to Florida Statutes,
City ordinance or other laws applicable to the City of Leesburg.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
CAPITAL IMPROVEMENT REVENUE BONDS/NOTES
SERIES 2004, 2009, & 2013
LAST TEN FISCAL YEARS**

	<u>2012</u>		<u>2013</u>		<u>2014</u>		<u>2015</u>
Half-Cent Sales Tax ¹	\$ 913,146		\$ 993,946		\$ 1,069,082		\$ 1,162,792
Guaranteed Entitlement ²	309,234		309,234		309,234		309,234
Net Revenues Available	<u>1,222,380</u>		<u>1,303,180</u>		<u>1,378,316</u>		<u>1,472,026</u>
Debt Service on Refunding Promissory Note, Series 2009 ⁵	478,474		478,778		478,608		477,966
Combined Refunded & Refunding Debt Service	478,474		478,778		478,608		478,608
Debt Service Coverage on Series 1999 Bonds & 2009 Note	2.55	X	2.72	X	2.88	X	3.08
2009 Senior Lien Note Required							X
Minimum Coverage	1.30	X ³	1.30	X ³	1.30	X ³	1.30
Net Revenues Available After Debt Service on 1999 Bonds & 2009 Note	743,906		824,402		899,708		994,060
Plus Public Service Tax ⁴	3,102,871		3,195,794		3,255,533		3,404,080
Net Revenues Available	<u>3,846,777</u>		<u>4,020,196</u>		<u>4,155,241</u>		<u>4,398,140</u>
Debt Service on Series 2004 Bonds ⁶	1,106,460		746,685		-		-
Debt Service on Series 2013 Bonds ⁷	-		-		986,090		1,016,563
Debt Service Coverage on Series 2004 & 2013 Bonds	3.48	X	5.38	X	4.21	X	4.33
Required Minimum Coverage	1.30	X ³	1.30	X ³	1.30	X ³	1.30
Net Revenues Available after all Debt Service	<u>\$ 2,740,317</u>		<u>\$ 3,273,511</u>		<u>\$ 3,169,151</u>		<u>\$ 3,381,577</u>

Notes: ¹Gross Sales Tax Revenues are defined as the proceeds of the local governmental Half-Cent Sales Tax as described in Title XIV, Chapter 218, Part VI, Florida Statutes.

²Guaranteed Portion-State Revenue Sharing is the portion of state revenue sharing funds available to the City that are pledged, or set aside as a trust for the payment of principal or interest on the bonds pursuant to Title XIV, Chapter 218, Part II, Florida Statutes.

³1.30X Debt Service Coverage is not a Financial Covenant, rather an Additional Bonds Test Requirement. No additional senior lien parity bonds can be issued.

⁴Public Service Tax is a tax that may be levied by a municipality on the purchase of electricity, metered natural gas, liquefied petroleum gas, manufactured gas, and water service pursuant to Title XII, Chapter 166, Section 231, Florida Statutes.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
CAPITAL IMPROVEMENT REVENUE BONDS/NOTES
SERIES 2004, 2009, & 2013
LAST TEN FISCAL YEARS**

2016		2017		2018		2019		2020		2021		
\$	1,232,094	\$	1,289,822	\$	1,365,801	\$	1,365,903	\$	1,402,403	\$	1,644,070	
	309,234		309,234		309,234		309,234		309,234		309,234	
	1,541,328		1,599,056		1,675,035		1,675,137		1,711,637		1,953,304	
	476,850		480,143		477,845		488,334		484,381		484,954	
	476,850		480,143		477,845		488,334		484,381		484,954	
	3.23	X	3.33	X	3.51	X	3.43	X	3.53	X	4.03	X
	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³
	1,064,478		1,118,913		1,197,190		1,186,803		1,227,256		1,468,350	
	3,640,419		3,606,282		3,656,281		3,816,666		3,807,987		3,807,204	
	4,704,897		4,725,195		4,853,471		5,003,469		5,035,243		5,275,554	
	-		-		-		-		-		-	
	1,016,562		1,013,787		1,013,113		1,023,813		1,021,863		1,023,663	
	4.63	X	4.66	X	4.79	X	4.89	X	4.93	X	5.15	X
	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³	1.30	X ³
\$	3,688,335	\$	3,711,408	\$	3,840,358	\$	3,979,656	\$	4,013,380	\$	4,251,891	

Notes:

⁵Series 2009

Resolution 8557, adopted October 26, 2009, the City authorized the issuance of a "bank qualified" loan to refund all of the outstanding Refunding and Capital Improvement Revenue Bonds, Series 1999 pledging the revenues as defined in Notes 1 & 2.

⁶Series 2004

Resolution 7162, adopted July 12, 2004, the City authorized the issuance of the Capital Improvement Revenue Bonds, Series 2004, that closed on August 4, 2004, pledging the net available revenues after considering the Series 1999 Bonds. In addition, Public Service Tax revenues were pledged to cover the Series 2004 Bonds as defined in Note 4.

⁷Series 2013

Resolutions 9181 and 9182, adopted April 22, 2013, the City authorized the Series 2013 Capital Improvement Bonds refunding the Series 2004 Bond issuance, pledging the net available revenues after considering the Series 2009 Note. In addition, Public Service Tax revenues were pledged to cover the Series 2013 Bonds.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
SERIES 2015 GREATER LEESBURG CRA REVENUE NOTE
LAST SEVEN FISCAL YEARS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenue:				
City of Leesburg	\$ 144,821	\$ 125,156	\$ 129,203	\$ 150,463
Lake County	204,013	175,790	175,852	204,824
Interest	<u>6,448</u>	<u>14,228</u>	<u>4,663</u>	<u>7,594</u>
Total	355,282	315,174	309,718	362,881
Debt Service on 2015 Note	6,224	80,343	100,510	101,313
Debt Service Coverage on Series 2015 Note	57.08 X	3.92 X	3.08 X	3.58 X
Net Revenues Available after Debt Service on 2015 Note	<u>\$ 349,058</u>	<u>\$ 234,831</u>	<u>\$ 209,208</u>	<u>\$ 261,568</u>

Note: This information is provided as part of the Financial Trend Data and should be presented in a ten year format. The current presentation begins with the first year of the Series 2015 Note.

Resolution 31 of the Greater Leesburg Community Redevelopment Agency, adopted January 12, 2015, authorized the issuance of the Redevelopment Revenue Note, Series 2015, a "qualified tax-exempt obligation". This note closed January 14, 2015.

Resolution 9533, of the City Commission of the City of Leesburg, adopted January 12, 2015, authorized and approved the issuance by the Greater Leesburg Community Redevelopment Agency of a \$1,000,000 principal amount Redevelopment Revenue Note, Series 2015. This resolution authorized the execution and delivery of an interlocal agreement, with said Community Redevelopment Agency, pursuant to which the City will covenant to budget and appropriate non-ad valorem revenues to make debt service payments, on said note, to the extent increment revenues are insufficient.

**CITY OF LEESBURG, FLORIDA
 PLEDGED REVENUE COVERAGE
 SERIES 2015 GREATER LEESBURG CRA REVENUE NOTE
 LAST SEVEN FISCAL YEARS**

<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 179,769	\$ 180,714	\$ 225,585
254,818	248,674	319,213
8,214	4,730	(285)
<u>442,801</u>	<u>434,118</u>	<u>544,513</u>
101,894	101,537	102,121
4.35 X	4.28 X	5.33 X
<u>\$ 340,907</u>	<u>\$ 332,581</u>	<u>\$ 442,392</u>

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
US HIGHWAY 441 & 27 AREA CRA REVENUE BONDS, SERIES 2009
TAX INCREMENT REFUNDING REVENUE NOTE, SERIES 2016
LAST TEN FISCAL YEARS**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenue:				
City of Leesburg	\$ -	\$ -	\$ -	\$ -
Lake County	-	-	-	-
Interest	<u>10,292</u>	<u>41,694</u>	<u>9,612</u>	<u>9,061</u>
Total	<u>10,292</u>	<u>41,694</u>	<u>9,612</u>	<u>9,061</u>
Debt Service on 2009 Bonds	695,131	799,831	801,231	797,481
Debt Service on 2016 Note	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Service	<u>695,131</u>	<u>799,831</u>	<u>801,231</u>	<u>797,481</u>
Debt Service Coverage on all Debt	0.01 X	0.05 X	0.01 X	0.01 X
Net Revenues Available after all Debt Service	<u><u>\$ (684,839) ¹</u></u>	<u><u>\$ (758,137) ¹</u></u>	<u><u>\$ (791,619) ¹</u></u>	<u><u>\$ (788,420) ¹</u></u>

Note: This information is provided as part of the Financial Trend Data and should be presented in a ten year format. The current presentation begins with the first year of the Series 2009 Bonds.

Resolution 10 of the Community Redevelopment Agency for the U.S. Highway 441 & 27 Area, adopted October 12, 2009, authorized the issuance of the Tax Increment Revenue Bonds, Series 2009 to refinance the Agency's Subordinate Capital Improvement Bond Anticipation Note, Series 2008 to finance the construction of projects in the redevelopment area. The pledged revenues are the tax increment revenues and amounts held in the funds and accounts established by this agreement.

Resolution 8525, adopted October 12, 2009, the City authorized the issuance of the Tax Increment Revenue Bonds, Series 2009 for the Community Redevelopment Agency for the US Highway 441 & 27 Area.

Resolution 30 of the Community Redevelopment Agency for the U. S. Highway 441 & 27 Area adopted November 28, 2016, authorized the issuance of the Tax Increment Refunding Revenue Note, Series 2016 to advance refund the Agency's outstanding Tax Increment Revenue Bonds, Series 2009. The pledged revenues are the tax increment revenues and amounts held in the funds and accounts established by this agreement.

Resolution 9922, adopted November 28, 2016, the City authorized the issuance of the Tax Increment Refunding Revenue Note, Series 2016 for the Community Redevelopment Agency for the U. S. Highway 441 & 27 Area.

¹Due to the downturn in property values, the debt service payment for the Series 2009 Bonds is being paid from the bond proceeds in accordance with bond covenants.

²Due to the downturn in property values, the debt service payment for the Series 2016 Note is being paid from the note proceeds and other note created funds in accordance with note covenants.

CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
US HIGHWAY 441 & 27 AREA CRA REVENUE BONDS, SERIES 2009
TAX INCREMENT REFUNDING REVENUE NOTE, SERIES 2016
LAST TEN FISCAL YEARS

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ -	\$ 41,024	\$ 145,189	\$ 231,139	\$ 327,452	\$ 489,410
-	49,334	191,783	321,946	444,693	686,982
9,061	9,061	15,702	42,501	36,974	7,206
<u>9,061</u>	<u>99,419</u>	<u>352,674</u>	<u>595,586</u>	<u>809,119</u>	<u>1,183,598</u>
903,419	397,950	-	-	-	-
-	<u>178,961</u>	<u>367,928</u>	<u>375,078</u>	<u>486,517</u>	<u>496,273</u>
903,419	576,911	367,928	375,078	486,517	496,273
0.01 X	0.17 X	0.96 X	1.59 X	1.66 X	2.38 X
<u>\$ (894,358) ¹</u>	<u>\$ (477,492) ²</u>	<u>\$ (15,254) ²</u>	<u>\$ 220,508</u>	<u>\$ 322,602</u>	<u>\$ 687,325</u>

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
ELECTRIC SYSTEM REVENUE BONDS/NOTES
SERIES 2004, 2007A, 2007B, 2010, 2013, 2014, 2016, & 2020
LAST TEN FISCAL YEARS**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Gross Revenues¹	\$ 57,419,323	\$ 62,808,975	\$ 60,924,004	\$ 59,587,185
Less Operation and Maintenance Expenses ²	45,244,248	47,863,727	50,744,245	46,454,026
Net Revenues Available³	12,175,075	14,945,248	10,179,759	13,133,159
Debt Service on 2004 Bonds ⁴	1,089,885	1,090,160	742,180	-
Debt Service on 2007A Bonds ⁵	551,906	551,906	551,906	551,906
Debt Service on 2007B Bonds ⁵	942,799	939,469	940,011	939,425
Debt Service on 2010 Note ⁶	2,852	48,898	-	-
Debt Service on 2013 Note ⁷	-	84,360	273,600	619,747
Debt Service on 2014 Note ⁸	-	-	300,378	622,788
Debt Service on 2016 Bond ⁹	-	-	-	-
Debt Service on 2016 Note ¹⁰	-	-	-	-
Debt Service on 2020 Note ¹¹	-	-	-	-
Total Debt Service	2,587,442	2,714,793	2,808,075	2,733,866
Debt Service Coverage	4.71 X	5.51 X	3.63 X	4.80 X
Required Minimum Coverage	1.25 X	1.25 X	1.25 X	1.25 X
Total Net Revenues less Electric Utility Debt Service	<u>\$ 9,587,633</u>	<u>\$ 12,230,455</u>	<u>\$ 7,371,684</u>	<u>\$ 10,399,293</u>

Notes: ¹Gross Revenues are defined as all income and earnings derived by the City from the ownership, operation, leasing, or use of the system, and investment income excluding capital expansion and system improvement grants.

²Operation and Maintenance Expenses are defined as the cost of operation and maintenance as current expenses, paid or accrued, less depreciation and amortization expense.

³Net Revenues are defined as gross revenues less operation and maintenance expenses.

⁴Series 2004

Resolution 7141 and supplemented by Resolution 7142, adopted June 14, 2004, the City authorized the issuance of the Electric System Revenue Bonds, Series 2004, that closed on July 14, 2004, pledging the net revenues derived by the City from the operation of the Electric System.

⁵Series 2007A & 2007B

Resolution 7964, adopted July 23, 2007, the City amended Resolution 7141 for the purpose of authorizing the issuance of the Electric System Revenue Bonds Series 2007A and Taxable Electric System Revenue Bonds, Series 2007B ("Series 2007 Bonds") on a parity with the City's outstanding Electric System Revenue Bonds, Series 2004.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
ELECTRIC SYSTEM REVENUE BONDS/NOTES
SERIES 2004, 2007A, 2007B, 2010, 2013, 2014, 2016, & 2020
LAST TEN FISCAL YEARS**

2016	2017	2018	2019	2020	2021
\$ 61,069,325	\$ 63,322,570	\$ 61,851,781	\$ 63,315,971	\$ 58,826,236	\$ 60,876,244
46,934,467	50,150,411	48,265,420	49,535,075	46,588,490	48,456,212
14,134,858	13,172,159	13,586,361	13,780,896	12,237,746	12,420,032
-	-	-	-	-	-
551,906	-	-	-	-	-
953,427	946,008	947,461	963,490	959,875	964,785
-	-	-	-	-	-
625,154	-	-	-	-	-
1,042,279	-	-	-	-	-
-	582,526	1,125,600	1,129,150	1,132,450	1,130,300
-	537,202	596,502	600,686	600,487	600,022
-	-	-	-	-	386,063
3,172,766	2,065,736	2,669,563	2,693,326	2,692,812	3,081,170
4.46 X	6.38 X	5.09 X	5.12 X	4.54 X	4.03 X
1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X
\$ 10,962,092	\$ 11,106,423	\$ 10,916,798	\$ 11,087,570	\$ 9,544,935	\$ 9,338,862

- Notes: ⁶**Series 2010**
Resolution 8692, adopted August 4, 2010, the City authorized the issuance of an "up to \$20,000,000" Note with a 3 year interest only drawdown facility.
- ⁷**Series 2013**
Resolution 9199, adopted May 28, 2013, the City authorized the Series 2013 Electric System Note refunding the Electric System Revenue Note, Series 2010 on a parity with the existing Electric System Bonds.
- ⁸**Series 2014**
Resolution 9366, adopted March 10, 2014, the City authorized the Series 2014 Electric System Refunding Revenue Note to refund the Electric System Revenue Bonds, Series 2004 on a parity with the existing Electric System Bonds & Note.
- ⁹**Series 2016**
Resolutions 9792 and 9793, adopted May 9, 2016, the City authorized the Series 2016 Electric System Refunding Revenue Bond to advance refund the outstanding Electric System Revenue Bonds, Series 2007A, and current refund the outstanding Electric System Refunding Revenue Note, Series 2014 on a parity with the existing Electric System Bonds & Note. Payments for the debt service begin October 1, 2016 and are due Semi-annually April 1 and October 1 thereafter.
- ¹⁰**Series 2016**
Resolution 9816, adopted June 13, 2016, the City authorized the Series 2016 Electric System Refunding Revenue Note to refund all of the City's Electric System Refunding Revenue Note, Series 2013 on a parity with the existing Electric System Bonds & Note. Payments for the debt service begin October 1, 2016 and are due Semi-annually April 1 and October 1 thereafter.
- ¹¹**Series 2020**
Resolution 10,683, adopted July 16, 2020, the City authorized the issuance of Series 2020 Electric System Revenue Note on a parity with the existing Electric System Revenue Bonds, 2007B, outstanding Electric System Refunding Revenue Note, Series 2016, and outstanding Electric System Refunding Revenue Bonds, Series 2016. Payments for the debt service begin October 1, 2020 and are due Semi-annually April 1 and October 1 thereafter.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
UTILITY SYSTEM REVENUE BONDS/NOTES
(GAS, WATER AND WASTEWATER SYSTEMS)
SERIES 2004, 2007A, 2007B, 2010, 2013, 2016, & 2020
LAST TEN FISCAL YEARS**

	2012	2013	2014	2015
Gross Revenues¹	\$ 23,727,878	\$ 24,885,126	\$ 24,539,498	\$ 24,393,186
Less Expenses ²	14,382,430	16,075,773	14,834,367	13,601,215
Net Revenues Available³	9,345,448	8,809,353	9,705,131	10,791,971
Debt Service on 2004 Bonds ⁴	1,504,074	1,009,462	-	-
Debt Service on 2007A Bonds ⁵	1,339,844	1,345,444	1,335,844	1,335,644
Debt Service on 2007B Bonds ⁵	79,885	78,705	82,230	80,755
Debt Service on 2010 Note ⁶	355,690	358,573	356,455	806,243
Debt Service on 2013 Bonds ⁷	-	281,985	1,437,331	1,384,031
Debt Service on 2016 Bonds ⁸	-	-	-	-
Debt Service on 2020 Note ⁹	-	-	-	-
Total Debt Service	3,279,493	3,074,169	3,211,860	3,606,673
Debt Service Coverage	2.85 X	2.87 X	3.02 X	2.99 X
Required Minimum Coverage	1.15 X	1.15 X	1.15 X	1.15 X
Plus Capacity Charges	24,701	26,171	179,333	279,359
Debt Service Coverage inclusive of Capacity Charges	2.86 X	2.87 X	3.08 X	3.07 X
Required Minimum Coverage inclusive of Capacity Charges	1.25 X	1.25 X	1.25 X	1.25 X
Total Net Revenues less Utility Debt Service	<u>\$ 6,090,656</u>	<u>\$ 5,761,355</u>	<u>\$ 6,672,604</u>	<u>\$ 7,464,657</u>

Notes: ¹Gross Revenues are defined pursuant to Resolution 7143 adopted June 14, 2004, as all income and earnings derived by the City from the ownership, operation, leasing, or use of the system, and investment income, excluding capital expansion and system improvement grants.

²Expenses are defined as Operation and Maintenance Expenses paid or accrued, less depreciation and amortized expenses.

³Net Revenues and Pledged Revenues are defined as gross revenues less operation and maintenance expenses plus capacity charges.

⁴Series 2004

Resolution 7143 and supplemented by Resolution 7144, adopted June 14, 2004, the City authorized the issuance of the Utility System Revenue Bonds, Series 2004, that closed on July 14, 2004.

⁵Series 2007A & 2007B

Resolution 7965, adopted July 23, 2007, the City amended Resolution 7143 authorizing the issuance of the Utility System Revenue Bonds Series 2007A and Taxable Utility System Revenue Bonds, Series 2007B ("Series 2007 Bonds") on a parity with the City's outstanding Utility System Revenue Bonds, Series 2004.

**CITY OF LEESBURG, FLORIDA
PLEDGED REVENUE COVERAGE
UTILITY SYSTEM REVENUE BONDS/NOTES
(GAS, WATER AND WASTEWATER SYSTEMS)
SERIES 2004, 2007A, 2007B, 2010, 2013 & 2016
LAST TEN FISCAL YEARS**

	2016		2017		2018		2019		2020		2021
\$	24,370,859	\$	25,126,511	\$	25,251,640	\$	32,058,160	\$	29,438,152	\$	28,394,621
	13,398,493		14,412,658		15,160,217		16,252,144		15,434,625		15,793,381
	10,972,366		10,713,853		10,091,423		15,806,016		14,003,527		12,601,240
	-		-		-		-		-		-
	1,342,744		441,038		438,869		-		-		-
	80,755		83,100		81,330		83,380		86,315		83,955
	815,751		815,751		828,769		868,726		864,014		858,131
	1,383,907		1,379,881		1,381,481		1,394,994		1,394,194		1,399,194
	-		547,034		705,850		1,161,850		1,157,900		1,158,649
	-		-		-		-		116,875		1,140,000
	3,623,157		3,266,804		3,436,299		3,508,950		3,619,297		4,639,929
	3.03 X		3.28 X		2.94 X		4.50 X		3.87 X		2.72 X
	1.15 X		1.15 X		1.15 X		1.15 X		1.15 X		1.15 X
	379,060		439,237		469,336		392,142		742,143		1,200,978
	3.13 X		3.41 X		3.07 X		4.62 X		4.07 X		2.97 X
	1.25 X		1.25 X		1.25 X		1.25 X		1.25 X		1.25 X
\$	7,728,269	\$	7,886,286	\$	7,124,460	\$	12,689,208	\$	11,126,373	\$	9,162,289

Notes: ⁶**Series 2010**

Resolution 8673, adopted June 28, 2010, the City authorized the issuance of an \$8,000,000 note that fully paid off a prior \$8,000,000 Plantation System seller's note. This prior note was part of the purchase price for this \$15,000,000 utility, and the 2010 note is on parity with the 2004 and 2007A&B bonds.

⁷**Series 2013**

Resolution 9183 and 9184, adopted April 22, 2013, the City authorized the Series 2013 Utility System Revenue Bonds refunding the Series 2004 Utility System Revenue Bonds and is on a parity with the City's other Utility System Revenue Bonds.

⁸**Series 2016**

Resolutions 9794 and 9795, adopted May 9, 2016, the City authorized the Series 2016 Utility System Refunding Revenue Bonds to refund the City's outstanding Utility System Revenue Bonds, Series 2007A maturing on and after October 1, 2018, on a parity with the existing Utility System Bonds & Note. Payments for the debt service began October 1, 2016 and are due semi-annually April 1 and October 1 thereafter.

⁹**Series 2020**

Resolution 10,625, adopted April 16, 2020, the City authorized the issuance of an \$15,000,000 note that is on parity with the City's outstanding Taxable Utility Refunding Revenue Bonds, Series 2007B, Utility System Revenue Refunding Note, Series 2010, and Utility Systems Refunding Revenue Bonds, Series 2016.

**CITY OF LEESBURG, FLORIDA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS**

Fiscal Year	Population ¹	Personal Income (thousands of dollars) ²	Lake County Per Capita Personal Income ³	Median Age ⁴	Unemployment Rate ⁵		
					Lake County	Florida	United States
2012	20,263	\$ 662,539	\$ 32,697	42.6	8.4%	8.2%	7.5%
2013	20,761	693,376	33,398	41.0	6.3%	6.4%	7.0%
2014	21,057	725,308	34,445	40.2	5.8%	5.8%	5.8%
2015	21,547	749,448	34,782	40.2	5.1%	5.2%	5.1%
2016	22,000	799,194	36,327	37.8	4.8%	5.0%	4.8%
2017	21,913	838,523	38,266	37.8	3.4%	3.7%	4.1%
2018	23,297	944,484	40,541	37.8	2.9%	3.0%	3.6%
2019	23,993	1,012,265	42,190	38.3	2.9%	3.0%	3.3%
2020	24,539	1,065,606	43,425	34.0	7.4%	7.2%	7.7%
2021	24,761	1,152,946	46,563	40.0	4.3%	4.8%	4.8%

Sources: ¹Florida Bureau of Economic and Business Research (BEBR) as of April 1, 2021.

²The actual per capita personal income for the City is not known. The County's per capita figures are multiplied by the City's population to determine the total personal income for the City.

³U.S. Department of Commerce, Bureau of Economic Analysis (<http://bea.gov>)

⁴U. S. Census Bureau 2019 American Community Survey 5-Year Estimates (<http://census.gov>)

⁵State of Florida, Department of Labor and Employment Security, Bureau of Labor Market Information (<http://freida.labormarketinfo.com>) as of September 2021.

**CITY OF LEESBURG, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer¹	2021			2012		
	Employees¹	City Rank	Percentage of Total County Employment	Employees³	City Rank	Percentage of Total County Employment
UF Health Leesburg (fka CFHA)	1,525	1	0.95%	1,770	1	1.35%
Lake County School District (fka LCSB)	737	2	0.46%	505	5	0.39%
Publix (3 stores 2020, 3 stores 2012)	521	3	0.32%	390	7	0.30%
City of Leesburg	502	4	0.31%	515	4	0.39%
Lifestream Behavioral Center	407	5	0.25%	521	3	0.40%
Wal-Mart Stores, Inc.	360	6	0.22%	-	-	-
First Baptist Church of Leesburg	327	7	0.20%	153	10	0.12%
Lake Port Properties	298	8	0.19%	400	6	0.31%
Leware Construction Company	185	9	0.12%	-	-	-
Cutrale Citrus Juice USA, Inc	165	10	0.10%	356	8	0.27%
Lake Sumter State College	165	11	0.10%	531	2	0.41%
Lowe's	154	12	0.10%	-	-	-
Lake-Sumter EMS	-	-	-	260	9	0.20%
Total	<u>5,346</u>		<u>3.33%</u>	<u>5,401</u>		<u>4.13%</u>
Lake County Labor Force²	<u>160,647</u>			<u>130,910</u>		

Sources: ¹City of Leesburg 2022 Annual Budget

²Labor Force data for Lake County, Florida Labor Market Statistics, September 2021 <http://freida.labormarketinfo.com>

³City of Leesburg 2012 Comprehensive Annual Financial Report

CITY OF LEESBURG, FLORIDA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government:										
Legislative	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Executive	6.00	6.00	6.00	5.90	4.90	5.90	6.90	5.90	5.65	4.90
Finance	47.00	46.00	46.00	40.00	42.00	41.00	41.00	41.35	42.35	41.35
Human Resources	6.00	6.00	4.85	4.95	4.95	3.95	3.95	4.20	4.20	4.20
Information Technology (MIS)	11.50	12.50	12.50	10.00	11.00	11.00	11.00	11.50	11.50	11.50
Police:										
Officers	72.25	72.25	72.00	72.00	65.00	65.00	71.00	71.00	71.00	73.00
Civilians	34.00	34.00	23.00	23.00	25.00	26.00	27.00	29.00	30.00	30.00
Fire:										
Firefighters and Officers	59.00	60.00	57.00	52.00	46.00	46.00	46.00	46.00	49.00	49.00
Civilians	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00
GIS / Engineering	4.50	5.50	5.50	5.00	5.00	5.00	5.00	4.50	4.50	4.50
Public Works	15.10	6.10	33.10	24.10	23.60	24.60	25.60	25.60	25.85	27.85
Planning & Zoning	2.95	2.95	2.95	2.95	4.25	5.25	5.25	6.25	6.25	6.00
Housing & Economic Development	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Library	23.65	23.65	21.79	22.64	22.30	22.97	20.15	21.75	21.00	32.00
Recreation	33.00	36.00	8.10	15.00	15.00	15.00	16.00	16.00	19.00	19.00
Airport ¹	1.00	1.00	2.00	-	-	-	-	-	-	-
Subtotal for Governmental Activities	323.95	319.95	301.79	284.54	276.00	278.67	285.85	291.05	298.30	311.30
Business-Type:										
Electric	48.00	53.00	52.00	47.00	46.00	45.00	45.00	45.00	45.00	45.00
Gas	23.00	23.00	23.00	22.00	20.00	20.00	20.00	23.00	23.00	23.00
Water	26.50	27.00	26.50	26.00	24.75	26.75	26.75	27.70	27.75	27.75
Wastewater	45.50	45.00	45.84	43.34	43.09	42.09	42.09	41.04	41.29	41.29
Stormwater	5.00	5.00	5.66	5.66	5.66	5.66	5.66	5.66	6.01	6.01
Communications	5.00	6.00	7.00	6.00	6.00	6.00	6.00	-	-	-
Solid Waste	17.90	17.90	16.90	16.90	16.90	16.90	16.90	17.00	16.10	16.10
Airport ¹	-	-	-	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Carver Heights CRA	-	-	-	-	-	-	-	-	-	-
Health Insurance	-	-	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Workers Compensation	-	-	0.25	0.25	0.25	0.25	0.25	0.65	0.65	0.65
Fleet Services	-	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Affordable Housing	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Building Permits	4.05	4.05	4.05	5.05	4.75	7.75	8.75	8.75	10.00	10.00
Subtotal for Business-Type Activities	174.95	188.95	190.00	184.10	179.30	182.30	183.30	180.70	181.70	181.70
Total	498.90	508.90	491.79	468.64	455.30	460.97	469.15	471.75	480.00	493.00

Note: ¹ Airport became its own Business-Type fund in 2015 and no longer has governmental employees.

Source: City Annual Budget. Library FTEs per City payroll records due to large number of part-time employees.

CITY OF LEESBURG, FLORIDA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Responses to calls for service	51,837	50,312	49,936	53,838	52,740	57,820	62,261	67,832	67,832	66,906
Part I crimes	1,235	1,170	1,191	1,300	1,303	1,543	1,402	1,372	1,372	1,053
Traffic crashes & citations	7,120	6,808	4,704	4,440	4,225	5,793	4,997	5,103	3,708	4,049
Fire										
Emergency responses	7,233	6,238	6,471	8,610	10,112	10,833	10,642	10,565	9,988	11,046
Inspections	215	169	202	210	768	376	102	69	111	94
Pre-fire plans	44	5	5	35	600	20	1	5	16	16
Solid Waste										
Residential tons taken to incinerator	8,036	7,875	8,633	8,293	8,814	9,972	9,089	9,317	9,817	10,123
Residential tons of recyclables	389	409	427	421	497	577	628	642	717	770
Hand commercial collected	588	600	483	446	434	476	523	532	455	409
Commercial dumpster collected	11,743	11,978	12,533	12,041	12,959	14,190	13,292	13,546	12,877	14,022
Fleet Maintenance										
Vehicles owned by the City	589	537	559	543	580	562	550	580	575	557
Percent maintained by Fleet	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Preventive maintenance complete	468	524	635	853	853	865	568	883	1,053	771
Community Development										
Building permits issued within the City	1,210	1,491	1,568	1,820	1,539	2,212	3,506	3,680	4,413	6,187
Construction value of permits (thousands)	\$ 19,419	\$ 20,596	\$ 28,799	\$ 34,907	\$ 67,028	\$ 197,362	\$ 479,356	\$ 643,048	\$ 629,095	\$ 874,714
Culture and Recreation										
Youth programs	34	36	36	37	37	37	38	38	38	38
Number of bookings at rental facilities	2,269	2,006	1,348	1,554	1,973	1,443	1,321	1,274	1,045	1,736
Total service hours	6,279	5,791	3,901	3,957	5,992	6,907	6,762	6,540	5,406	7,852
Participants using the pools ¹	6,418	9,558	6,995	9,125	11,092	25,519	20,394	17,147	8,310	14,837
Library service hours	2,610	2,624	2,642	2,607	2,623	2,590	2,575	2,676	2,246	2,662
Circulation - Adults	257,037	257,037	257,037	243,360	240,672	222,354	214,130	220,078	191,086	152,884
Circulation - Juvenile	83,174	87,151	80,931	83,263	72,223	76,021	67,441	75,789	95,543	76,448
Internet use	141,924	115,637	106,848	104,318	98,238	81,805	50,373	57,751	63,834	12,683
Electric										
Number of residential customers	17,608	17,867	17,944	18,321	23,233	23,886	22,942	24,128	24,954	22,643
Average daily consumption (KWh)	25.74	30.89	30.56	31.66	31.76	29.99	30.90	32.84	32.74	32.27
Gas										
Number of residential customers ²	11,141	11,180	11,205	11,169	11,199	11,239	11,285	14,009	12,052	15,681
Average daily consumption (therms) ³	0.41	0.47	0.52	0.50	0.43	0.39	0.48	0.36	0.41	0.35
Water										
Number of residential customers	18,058	18,278	19,077	18,899	19,764	20,031	20,031	20,031	21,955	23,125
Average daily consumption (gallons)	425.30	404.31	387.38	368.80	404.78	399.38	399.38	466.85	335.43	364.84
Wastewater										
Number of residential customers	13,319	13,487	13,529	13,743	15,714	15,732	16,146	17,630	15,249	15,449
Average daily sewage treatment (gallons)	195.21	177.95	229.14	203.74	178.19	203.41	198.19	181.51	209.85	207.13

Note: ¹Increase in participants using the pools in FY17 is the result of the addition of the Splash Pad in the summer of 2017.

²Increase in gas number of residential customers in FY19 is the result of installing new services in The Villages.

³Decrease in gas average daily consumption (therms) in FY19 is due to new customers in The Villages did not use gas for the entire year and are not using gas furnaces.

Source: Various City departments

CITY OF LEESBURG, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function										
Public Safety										
Police stations	1	1	1	1	1	1	1	1	1	1
Fire stations	4	4	4	4	4	4	4	4	4	4
Solid Waste										
Collection Trucks	18	15	15	18	18	20	20	19	19	19
Annexation Acres	18.88	11.91	19.68	34.46	474	712	359	-	-	-
Corporate Limits										
Acres	25,125	25,137	25,157	25,191	26,986	27,698	28,057	28,057	27,280	27,521
Square Miles	39.26	39.27	39.31	39.36	42.17	43.27	43.84	43.84	42.62	43.00
Streets										
Paved (miles)	83.1	83.1	83.1	83.1	83.1	83.1	83.1	83.2	83.2	115.0
Unpaved (miles)	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.8	1.8	1.8
Culture and Recreation										
Rental facilities	25	25	25	25	25	25	25	25	25	25
Museum	1	1	1	1	1	1	1	1	1	1
Parks facilities managed	25	25	45	45	45	45	46	46	46	46
Parks acreage	360	360	360	360	363	363	367	367	367	367
Library facilities	1	1	1	1	1	1	1	1	1	1
Volumes in collection	142,441	145,961	132,656	132,960	138,570	141,159	136,997	129,492	123,323	117,879
Electric										
Primary electric lines within the city (miles)	445	453	482	486	489	490	493	500	523	564
Overhead conductor replaced (feet)	2,000	2,000	6,000	1,100	5,000	9,580	4,800	5,090	13,772	26,124
Underground primary conductor replaced (feet)	2,500	7,400	5,000	9,000	12,530	7,000	1,000	6,907	73,866	257,753
Gas										
Gas mains (miles)	240	240	240	243	243	245	246	250	252	257
Gate stations	2	2	2	2	2	2	2	2	3	3
Water										
Water mains (miles)	332	332	332	332	335	335	337	333	333	400
Maximum capacity (millions of gallons)	28	28	28	28	28	29	29	29	29	29
Deep wells	19	19	19	19	19	18	18	18	18	17
Wastewater										
Sewers force mains (miles)	87	88	88	88	89	85	86	86	86	94
Sewers gravity lines (miles)	178	179	179	182	182	175	176	180	180	182
Lift stations	174	174	174	174	174	174	174	175	175	177
Disposal plants	2	2	2	2	2	2	2	2	2	2
Maximum capacity (millions of gallons per day)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	8.00

Source: Various City departments



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COMPLIANCE SECTION

CITY OF LEESBURG, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Federal Grantor/Pass-Through Grantor/ Program Title/Project Title	Federal AL Number	Contract/ Grant Number	Total Federal Expenditures
FEDERAL AWARDS			
U.S. Department of Housing and Urban Development			
Passed through Lake County			
Community Development Block Grant (Teen Enrichment Center)	14.218		\$ 293,505
Total U.S. Department of Housing and Urban Development			293,505
U.S. Department of the Interior, U.S. Fish and Wildlife Service			
Direct Awards			
Sports Fish Restoration-Boating Access (Venetians Gardens Dock)	15.605	19023	369,432
Total U.S. Department of the Interior			369,432
U.S. Department of Justice, Office of Justice Programs			
Direct Awards			
COVID-19 Coronavirus Emergency Supplemental Funding Program (CESF)	16.034	2020-VD-BX-0510	19,607
Bulletproof Vest Partnership Program BVPs	16.607		1,965
COPS Hiring Program	16.710	2017-UM-WX-0137	87,334
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0117	14,064
Passed through Florida Department of Law Enforcement			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-MU-BX-0036	9,219
Program Total 16.738			23,283
Total U.S. Department of Justice			132,189
U.S. Department of Transportation, Federal Aviation Administration			
Direct Awards			
COVID-19 Airport Improvement Program	20.106	3-12-0042-026-2020	45,975
COVID-19 Airport Improvement Program	20.106	3-12-0042-027-2021	24,251
Airport Improvement Program (Runway 13/31)	20.106	3-12-0042-025-2020	4,959,693
Total U.S. Department of Transportation			5,029,919
U.S. Department of the Treasury			
Passed through the Department of State			
COVID-19 Coronavirus Relief Fund	21.019	Y2267	1,348,749
COVID-19 American Rescue Plan Act	21.027	Y5187	5,688
Total U.S. Department of the Treasury			1,354,437
Federal Emergency Management Agency			
Passed Through the State of Florida, Division of Emergency Management			
Hazard Mitigation Grant Program (Resource Center Generator)	97.039	H0200	119,696
Liftstation Emergency Power Generator Project	97.039	H0172	237,698
Assistance to Firefighters Grant (Electric/Gas Powered Saws/Tools)	97.044	EMW-2020-FG-10142	227,123
Total Federal Emergency Management Agency			584,517
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 7,763,999

Continued

CITY OF LEESBURG, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2021

State Grantor/Pass-Through Grantor/ Program Title/Project Title	State CSFA Number	Contract/ Grant Number	Total State Expenditures
STATE FINANCIAL ASSISTANCE			
State of Florida, Department of Transportation			
Direct Awards			
Aviation Grant Programs (T-Hangers - Design & Bidding Services)	55.004	G1572	\$ 601,667
Aviation Grant Programs (Apron Rehabilitation Project)	55.004	G1L74	41,840
Aviation Grant Programs (U.S. Customs and Border Patrol)	55.004	G1H86	445,774
Aviation Grant Programs (Air Traffic Control Tower Equipment)	55.004	G1L69	37,238
Total Florida Department of Transportation			<u>1,126,519</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 1,126,519</u></u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u><u>\$ 8,890,518</u></u>

See notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance on the next page.

CITY OF LEESBURG, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2021

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

NOTE 1 -REPORTING ENTITY

For reporting entity purposes, the Schedule of Expenditures of Federal Awards and State Financial Assistance includes the federal and state grant activities of the primary government of the City of Leesburg, Florida (the "City").

NOTE 2 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Schedule of Expenditures of Federal Awards and State Financial Assistance is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as applicable to governmental organizations.

NOTE 3 -CONTINGENCIES

Grant monies received by the City are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the City does not believe such disallowances, if any, would have a material effect on the financial position of the City. As of September 30, 2021, there were no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments as a result of grant findings are recorded in the year the adjustment occurs.

NOTE 4 -INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Leesburg, Florida, (the City) as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 22, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We reported certain other matters to management of the City in a separate letter dated March 22, 2022.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 22, 2022



Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND MAJOR STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS AND STATE FINANCIAL ASSISTANCE IN ACCORDANCE WITH THE
UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited the compliance of the City of Leesburg, Florida (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and Department of Financial Services *State Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs and major state projects for the fiscal year ended September 30, 2021. The City's major federal programs and major state project are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on the City's compliance based on our audit. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or major state project identified in the accompanying Schedule of Findings and Questioned Costs occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and major state project. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program and Major State Project

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to in the first paragraph that could have a direct and material effect on each of its major federal programs and major state project for the fiscal year ended September 30, 2021.

Report on Internal Control over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on each of its major federal programs or major state project as a basis for designing auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated March 22, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for the purposes of additional analysis, as required by the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the basic financial statements.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General (Cont.)*

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and State Financial Assistance is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 22, 2022

CITY OF LEESBURG, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended September 30, 2021

Section I - Summary of Independent Auditor's Results

Financial Statements

Type of Auditor's Report Issued:

Unmodified Opinion

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

State Financial Assistance

Internal control over major projects:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies)? ☐ Yes ☒ None reported

Type of report issued on compliance for
major federal programs and state projects:

Unmodified Opinion

Any audit findings disclosed that are required to be reported in
accordance with 200.516 of the Uniform Guidance or
Chapter 10.557, *Rules of the Auditor General*?

☐ Yes ☒ No

Identification of Major Federal Programs and Major State Projects:

AL Numbers

21.019

20.106

Name of Federal Programs

Coronavirus Relief Fund

Airport Improvement Program

CSFA Number

55.004

Name of State Project

Aviation Grant Programs

Dollar threshold used to distinguish between
Type A and Type B programs/projects: Federal
State

\$750,000

\$337,955

CITY OF LEESBURG, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS *(Continued)*

For the Year Ended September 30, 2021

Section II - Findings Related to the Financial Statement Audit, as required to be reported in accordance with *Government Auditing Standards*

No matters are reported.

Section III - Federal Award and State Financial Assistance Findings and Questioned Costs Section reported in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*

No matters are reported.

CITY OF LEESBURG, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended September 30, 2021

Prior Year Audit Findings

No matters were reported over federal awards or state financial assistance in the prior year.



Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

We have examined the compliance of the City of Leesburg, Florida (the City) with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2021. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied with those requirements. An examination involves performing procedures to obtain evidence about the City's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 22, 2022



Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

The Honorable Mayor and
Members of the City Commission
City of Leesburg, Florida

Report on the Financial Statements

We have audited the financial statements of the City of Leesburg, Florida (the City) as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 22, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have also issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major State Project and Report on Internal Control over Compliance and Report on the Schedule of Expenditures of State Financial Assistance Required by Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated March 22, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the City has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the City. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based, in part, on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific information for Carver Heights/Montclair Community Redevelopment Agency, Greater Leesburg Community Redevelopment Agency, and the U.S. Highway 441/27 Community Redevelopment Agency (collectively, the CRAs), that is required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, is reported in the respective CRAs' management letter for the fiscal year ended September 30, 2021.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Mayor, City Commission, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 22, 2022



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**DEBT DISCLOSURE SECTION
(UNAUDITED)**



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**CITY OF LEESBURG, FLORIDA
DEBT DISCLOSURE SECTION**

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HISTORICAL OPERATING RESULTS - CAPITAL IMPROVEMENT (AMOUNTS EXPRESSED IN THOUSANDS)

The historical operating results of the Capital Improvement Debt have been prepared pursuant to certain provisions of the Bond Resolution and therefore reflect certain differences from the City's audited financial statements.

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Half-Cent Sales Tax	\$ 913	\$ 994	\$ 1,069	\$ 1,163	\$ 1,163	\$ 1,163	\$ 1,366	\$ 1,366	\$ 1,402	\$ 1,644
Guar. Entitlement	309	309	309	309	309	309	309	309	309	309
Misc. Revenues	-	-	-	-	-	-	-	-	-	-
Subtotal Revenues	1,222	1,303	1,378	1,472	1,472	1,472	1,675	1,675	1,711	1,953
Debt Service on 2009 Note ¹	474	474	473	351	477	480	478	480	481	477
Revenues less Debt Service	748	829	905	1121	995	992	1197	1195	1230	1476
Public Service Tax	3,103	3,196	3,255	3,404	3,404	3,404	3,656	3,817	3,808	3,807
Total	3,851	4,025	4,160	4,525	4,399	4,396	4,853	5,012	5,038	5,283
Debt Service on 2004 Bonds ²	1,106	747	-	-	-	-	-	-	-	-
2013 Bonds ³	-	203	1,047	753	753	753	1,013	1,012	1,015	1,010
Debt Serv Coverage	3.48 X	4.24 X	3.98 X	6.01 X	5.84 X	5.84 X	4.79 X	4.95 X	4.96 X	5.23 X
Required Coverage ⁴	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X	1.30 X

Notes:

Small variances may exist in this schedule due to rounding.

¹On November 30, 2009, the Series 1999 Bonds were refunded by the Capital Improvement Refunding Promissory Note, Series 2009 with the same pledged revenues and coverage requirements.

²On July 21, 2004, the Series 2004 Bonds were issued for the purpose of constructing certain Citywide capital improvements as defined in the Bond Resolution. This series was issued on parity with the Series 1999 Bonds with an additional pledged revenue of Public Services Tax.

³On May 2, 2013, the Series 2013 Bonds were issued to refund the Series 2004 Bonds with the same parity, pledged revenues and coverage requirements.

⁴On July 21, 2004, the required coverage changed based on the new Capital Improvement Revenue Bonds, Series 2004.

⁵In fiscal year 2015 the accounting method was changed from accruing interest for governmental debt to recording the payment when made. This resulted in only one interest payment recorded in fiscal year 2015.

HISTORICAL OPERATING RESULTS - ELECTRIC UTILITY (AMOUNTS EXPRESSED IN THOUSANDS)

The historical operating results of the Electric System have been prepared pursuant to certain provisions of the Bond Resolution and therefore reflect certain differences from the City's audited financial statements.

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenues	\$ 57,283	\$ 62,149	\$ 60,439	\$ 59,075	\$ 60,057	\$ 63,072	\$ 61,345	\$ 62,183	\$ 58,098	\$ 60,588
Less: Operating Expenses ¹	45,244	47,864	50,744	46,454	46,454	46,454	48,254	49,535	46,588	48,456
Net Operating Revenues	12,039	14,285	9,695	12,621	13,603	16,618	13,091	12,648	11,510	12,132
Other Income ²	136	660	485	512	1,012	251	420	1,133	728	288
Total Available for Debt Service	12,175	14,945	10,180	13,133	14,615	16,869	13,511	13,781	12,238	12,420
Debt Service										
Series 2004 Bonds ³	1,105	1,105	347	-	-	-	-	-	-	-
Series 2007A and 2007B Bonds ⁴	1,510	1,511	1,512	1,516	1,573	935	935	933	935	930
Series 2010 Note ⁵	3	49	-	-	-	-	-	-	-	-
Series 2013 Note ⁶	-	84	631	631	636	-	-	-	-	-
Series 2014 Note ⁷	-	-	365	1,052	1,042	-	-	-	-	-
Series 2016 Bonds ⁸	-	-	-	-	205	754	1,122	1,124	1,117	1,120
Series 2016 Note ⁹	-	-	-	-	57	573	592	590	590	590
Series 2020 Note ¹¹	-	-	-	-	-	-	-	-	-	213
Total Debt Service	2,618	2,749	2,855	3,199	3,251	2,262	2,649	2,647	2,642	2,853
Capital Contribution/Impact Fees	220	165	727	202	429	420	577	824	914	558
Amount Available for Working Capital, Transfer to General Fund & Capital Improvements	9,777	12,361	8,052	10,136	11,793	15,027	11,439	11,958	10,510	10,125
Total Transfers In/(Out)	(5,799)	(6,546)	(6,538)	(6,478)	(6,478)	(6,478)	(5,346)	(5,402)	(5,392)	(5,171)
Net Available from Operations	\$ 3,978	\$ 5,815	\$ 1,514	\$ 3,658	\$ 5,315	\$ 8,549	\$ 6,093	\$ 6,556	\$ 5,118	\$ 4,954
Debt Service Coverage: ¹⁰										
Debt Service Coverage on Bonds	4.65 X	5.44 X	3.57 X	4.11 X	4.50 X	7.46 X	5.10 X	5.21 X	4.63 X	4.35 X
Required Coverage Test	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X

HISTORICAL OPERATING RESULTS - ELECTRIC UTILITY (*continued*)

Definitions:

Gross Revenues are defined pursuant to Resolution 7143 adopted June 14, 2004, as all income and earnings derived by the City from the ownership, operation, leasing, or use of the system, and investment income, excluding capital expansion and system improvement grants.

Operation and Maintenance Expenses are defined as the cost of operation and maintenance as current expenses, paid or accrued, less depreciation and amortization expenses.

Net Revenues and Pledged Revenues are defined as gross revenues less operation and maintenance expenses plus capacity charges.

Notes:

¹ Amounts shown exclude depreciation and amortization expenses.

² The amounts shown are as defined in the Bond Resolution and exclude interest earnings on Construction Fund balances.

³ **Series 2004** - First three years of payments for these bonds are interest only. Payments began on October 1, 2004, and are due semiannually April 1 and October 1 thereafter. The annualized interest payments for fiscal years 2004, 2005 and 2006 were \$166,793, \$779,813 and \$779,813 respectively, and were paid 100% from the Capitalized Interest fund of \$1,726,418.

⁴ **Series 2007A & 2007B** - Resolution 7064, adopted July 23, 2007, the City amended Resolution 7141 for the purpose of authorizing the issuance of the Electric System Revenue Bonds, Series 2007A and Taxable Electric System Revenue Bonds, Series 2007B ("Series 2007 Bonds") on a parity with the City's outstanding Electric System Revenue Bonds, Series 2004. First two years of payments for these bonds were interest only and were paid 100% from the Capitalized Interest fund of \$1,341,602.

⁵ **Series 2010** - Resolution 8692, adopted August 4, 2010, the City authorized the issuance of an "up to \$20,000,000" Note with a 3 year interest only drawdown facility.

⁶ **Series 2013** - Resolution 9199, adopted May 28, 2013, the City authorized the issuance of a Note to refund the Series 2010 Note on parity with the City's outstanding Electric System Revenue Bonds, Series 2007A and Taxable Electric System Revenue Bonds, Series 2007B.

⁷ **Series 2014** - Resolution 9366, adopted March 10, 2014, the City authorized the Series 2014 Electric System Refunding Revenue Note to refund the Electric System Revenue Bonds, Series 2004 on a parity with the existing Electric System Bonds & Note.

⁸ **Series 2016** - Resolution 9792 and 9793, adopted May 9, 2016, the City authorized the issuance of the Series 2016 Electric System Refunding Revenue Bonds, for the purpose of advance refunding the Outstanding Electric System Revenue Bonds, Series 2007A, current refunding of the Outstanding Electric System Refunding Revenue Note, Series 2014, and paying the cost of issuance of the Series 2016 Bonds.

⁹ **2016 Note** - Resolution 9816, adopted June 13, 2016, the City authorized the issue the 2016 Note, for the purpose of refunding all of the City's Outstanding Electric System Refunding Revenue Note, Series 2013.

¹⁰ Excludes revenues from capacity charges per Bond Resolution.

¹¹ **Series 2020** - Resolution 10,683, adopted July 16, 2020, the City authorized the Series 2020 Electric System Note to use for the construction and installation of a feeder backbone line, underground residential distribution facilities and individual services and meters, reconductoring lines, and purchase of three substation transformers and other improvements to the City's Electric System. This note is on parity with Taxable Electric System Revenue Bonds, 2007B, Electric System Refunding Revenue Note, Series 2016, and the Electric Systems Refunding Revenue Bonds, Series 2016.

HISTORICAL OPERATING RESULTS - GAS UTILITY
(AMOUNTS EXPRESSED IN THOUSANDS)

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenues	\$ 6,898	\$ 7,631	\$ 7,691	\$ 6,886	\$ 6,886	\$ 6,886	\$ 6,800	\$ 6,717	\$ 6,731	\$ 6,934
Less: Operating Expenses	4,472	6,251	5,198	4,391	4,391	4,391	4,627	5,254	4,378	4,489
Net Operating Revenues	2,426	1,380	2,493	2,495	2,495	2,495	2,173	1,463	2,353	2,445
Other Income	20	101	8	61	136	45	71	134	568	6
Total Available for Debt Service	2,446	1,481	2,501	2,556	2,631	2,540	2,244	1,597	2,921	2,451
Debt Service										
Series 2004 Bonds ¹	255	174	-	-	-	-	-	-	-	-
Series 2007A and 2007B Bonds ²	154	153	153	153	159	59	50	-	-	-
Series 2010 Note ³	50	49	113	113	113	113	116	117	116	115
Series 2013 Bonds ⁴	-	166	234	234	232	231	229	231	229	227
Series 2016 Bonds ⁵	-	-	-	-	-	62	80	130	130	129
Series 2020 Note ⁸	-	-	-	-	-	-	-	-	16	158
Total Debt Service	\$ 459	\$ 542	\$ 500	\$ 500	\$ 504	\$ 465	\$ 475	\$ 478	\$ 491	\$ 629
Debt Service Coverage:⁶										
Debt Service Coverage on Bonds	5.33 X	2.73 X	5.00 X	5.11 X	5.22 X	5.46 X	4.72 X	3.34 X	5.95 X	3.90 X
Required Coverage Test	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X
Capital Contribution/Impact Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount Available for Working Capital, Transfer to General Fund & Capital Improvements	1,987	939	2,001	2,056	2,127	2,075	1,769	1,119	2,430	1,822
Total Transfers In/(Out)	(659)	(1,848)	(1,970)	(1,830)	(1,830)	(1,830)	(1,830)	(722)	(749)	(745)
Net Available from Operations	\$ 1,328	\$ (909)	\$ 31	\$ 226	\$ 296	\$ 244	\$ (61)	\$ 397	\$ 1,681	\$ 1,077
Debt Service Coverage:⁷										
Debt Service Coverage on Bonds	5.33 X	2.73 X	5.00 X	5.11 X	5.22 X	5.46 X	4.72 X	3.34 X	5.95 X	3.90 X
Required Coverage Test	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X

Notes:

See notes on Combined Totals Sheet, pg. 2

HISTORICAL OPERATING RESULTS - WATER UTILITY
(AMOUNTS EXPRESSED IN THOUSANDS)

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenues	\$ 7,165	\$ 7,152	\$ 6,851	\$ 7,132	\$ 8,036	\$ 8,240	\$ 7,865	\$ 8,731	\$ 8,947	\$ 8,725
Less: Operating Expenses	3,965	3,975	3,836	3,734	3,734	3,734	4,444	4,880	4,317	4,534
Net Operating Revenues	3,200	3,177	3,015	3,398	4,302	4,506	3,421	3,851	4,630	4,191
Other Income	23	110	23	59	156	80	128	288	156	15
Total Available for Debt Service	3,223	3,287	3,038	3,457	4,458	4,586	3,549	4,139	4,786	4,206
Debt Service										
Series 2004 Bonds ¹	530	361	-	-	-	-	-	-	-	-
Series 2007A and 2007B Bonds ²	882	876	876	876	908	340	285	-	-	-
Series 2010 Note ³	172	171	389	389	370	388	401	402	400	397
Series 2013 Bonds ⁴	-	344	487	486	483	481	477	481	476	472
Series 2016 Bonds ⁵	-	-	-	-	-	355	458	744	745	742
Series 2020 Note ⁸	-	-	-	-	-	-	-	-	56	544
Total Debt Service	\$ 1,584	\$ 1,752	\$ 1,752	\$ 1,751	\$ 1,761	\$ 1,564	\$ 1,621	\$ 1,627	\$ 1,677	\$ 2,155
Debt Service Coverage: ⁶										
Debt Service Coverage on Bonds	2.03 X	1.88 X	1.73 X	1.97 X	2.53 X	2.93 X	2.19 X	2.54 X	2.85 X	1.95 X
Required Coverage Test	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X
Capital Contribution/Impact Fees	\$ 9	\$ 8	\$ 53	\$ 82	\$ 115	\$ 247	\$ 410	\$ 332	\$ 587	\$ 896
Amount Available for Working Capital, Transfer to General Fund & Capital Improvements	1,648	1,543	1,339	1,788	2,812	3,269	2,338	2,844	3,696	2,947
Total Transfers In/(Out)	(861)	(1,460)	(930)	(905)	(905)	(905)	(988)	(1,022)	(1,011)	(1,071)
Net Available from Operations	\$ 787	\$ 83	\$ 409	\$ 883	\$ 1,907	\$ 2,364	\$ 1,350	\$ 1,822	\$ 2,685	\$ 1,876
Debt Service Coverage: ⁷										
Debt Service Coverage on Bonds	2.04 X	1.88 X	1.76 X	2.02 X	2.60 X	3.09 X	2.44 X	2.75 X	3.20 X	2.37 X
Required Coverage Test	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X

Notes:

See notes on Combined Totals Sheet, pg. 2

HISTORICAL OPERATING RESULTS - WASTEWATER UTILITY
(AMOUNTS EXPRESSED IN THOUSANDS)

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenues	\$ 9,595	\$ 9,789	\$ 9,927	\$ 10,155	\$ 11,119	\$ 11,015	\$ 11,124	\$ 11,806	\$ 12,176	\$ 12,724
Less: Operating Expenses	5,945	5,850	5,801	5,476	5,476	5,476	6,068	6,118	6,740	6,770
Net Operating Revenues	3,650	3,939	4,126	4,679	5,643	5,539	5,056	5,688	5,436	5,954
Other Income	27	102	39	101	235	124	185	4,382	1,337	(10)
Total Available for Debt Service	3,677	4,041	4,165	4,780	5,878	5,663	5,241	10,070	6,773	5,944
Debt Service										
Series 2004 Bonds ¹	734	500	-	-	-	-	-	-	-	-
Series 2007A and 2007B Bonds ²	404	405	404	407	418	125	186	83	86	84
Series 2010 Note ³	138	138	314	314	314	313	323	325	323	321
Series 2013 Bonds ⁴	-	477	675	674	669	667	661	667	658	655
Series 2016 Bonds ⁵	-	-	-	-	-	130	168	273	273	272
Series 2020 Bonds ⁸	-	-	-	-	-	-	-	-	45	439
Total Debt Service	\$ 1,276	\$ 1,520	\$ 1,393	\$ 1,395	\$ 1,401	\$ 1,235	\$ 1,338	\$ 1,348	\$ 1,385	\$ 1,771
Debt Service Coverage: ⁶										
Debt Service Coverage on Bonds	2.88 X	2.66 X	2.99 X	3.43 X	4.20 X	4.59 X	3.92 X	7.47 X	4.89 X	3.36 X
Required Coverage Test	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X
Capital Contribution/Impact Fees	\$ 16	\$ 18	\$ 126	\$ 197	\$ 197	\$ 614	\$ 646	\$ 1,038	\$ 1,018	\$ 3,290
Amount Available for Working Capital, Transfer to General Fund & Capital Improvements	2,417	2,539	2,898	3,583	4,674	5,042	4,549	9,760	6,406	7,463
Total Transfers In/(Out)	(763)	(841)	(860)	(813)	(843)	(843)	(879)	(892)	(971)	(966)
Net Available from Operations	\$ 1,654	\$ 1,698	\$ 2,038	\$ 2,770	\$ 3,831	\$ 4,199	\$ 3,670	\$ 8,868	\$ 5,435	\$ 6,497
Debt Service Coverage: ⁷										
Debt Service Coverage on Bonds	2.89 X	2.67 X	3.08 X	3.57 X	4.34 X	5.08 X	4.40 X	8.24 X	5.63 X	5.21 X
Required Coverage Test	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X

Notes:

See notes on Combined Totals Sheet, pg. 2

HISTORICAL OPERATING RESULTS - COMBINED GAS, WATER & WASTEWATER UTILITY (AMOUNTS EXPRESSED IN THOUSANDS)

The historical operating results of the Utilities System have been prepared by individual utility pursuant to certain provisions of the Bond Resolution and therefore reflect certain differences from the City's audited financial statements.

Description	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenues	\$ 23,658	\$ 24,572	\$ 24,469	\$ 24,173	\$ 25,328	\$ 25,738	\$ 25,789	\$ 27,254	\$ 27,855	\$ 28,383
Less: Operating Expenses	14,382	16,076	14,835	13,601	13,399	14,413	15,140	16,252	15,435	15,793
Net Operating Revenues	9,276	8,496	9,634	10,572	11,929	11,325	10,649	11,002	12,420	12,590
Other Income	70	313	70	221	527	249	383	4,804	1,584	11
Total Available for Debt Service	9,346	8,809	9,704	10,793	12,456	11,574	11,032	15,806	14,004	12,601
Debt Service										
Series 2004 Bonds ¹	1,519	1,035	-	-	-	-	-	-	-	-
Series 2007A and 2007B Bonds ²	1,440	1,434	1,433	1,436	1,486	524	520	83	86	84
Series 2010 Note ³	360	358	816	816	797	815	841	844	839	833
Series 2013 Bonds ⁴	-	987	1,396	1,394	1,384	1,380	1,367	1,380	1,364	1,354
Series 2016 Bonds ⁵	-	-	-	-	-	547	706	1,147	1,148	1,143
Series 2020 Bonds ⁸	-	-	-	-	-	-	-	-	117	1,141
Total Debt Service	\$ 3,319	\$ 3,814	\$ 3,645	\$ 3,646	\$ 3,667	\$ 3,266	\$ 3,434	\$ 3,454	\$ 3,554	\$ 4,555
Debt Service Coverage: ⁶										
Debt Service Coverage on Bonds	2.82 X	2.31 X	2.66 X	2.96 X	3.40 X	3.54 X	3.21 X	4.58 X	3.94 X	2.77 X
Required Coverage Test	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X	1.15 X
Capital Contribution/Impact Fees	\$ 25	\$ 26	\$ 179	\$ 279	\$ 312	\$ 861	\$ 1,056	\$ 1,371	\$ 1,605	\$ 2,706
Amount Available for Working Capital, Transfer to General Fund & Capital Improvements	6,052	5,021	6,238	7,426	9,101	9,169	8,654	13,723	12,055	10,753
Total Transfers In/(Out)	(2,283)	(4,149)	(3,760)	(3,548)	(3,589)	(3,793)	(2,685)	(2,636)	(2,731)	(2,781)
Net Available from Operations	\$ 3,769	\$ 872	\$ 2,478	\$ 3,878	\$ 5,512	\$ 5,376	\$ 5,969	\$ 11,087	\$ 9,324	\$ 7,971
Debt Service Coverage: ⁷										
Debt Service Coverage on Bonds	2.82 X	2.32 X	2.71 X	3.04 X	3.48 X	3.81 X	3.52 X	4.97 X	4.39 X	3.36 X
Required Coverage Test	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X	1.25 X

Notes:

Gross Revenues are defined pursuant to Resolution 7143 adopted June 14, 2004, as all income and earnings derived by the City from the ownership, operation, leasing, or use of the system, and investment income, excluding capital expansion and system improvement grants.

Operation and Maintenance Expenses are defined as the cost of operation and maintenance as current expenses, paid or accrued, less depreciation and amortization expense.

Net Revenues and Pledged Revenues are defined as gross revenues less operation and maintenance expenses plus capacity charges.

¹ **Series 2004** - The annualized interest payments for fiscal years 2004, 2005 and 2006 were paid 100% from the Capitalized Interest Fund of \$2,380,265. This series was refunded by the Series 2013 Bonds as discussed in note 5 below.

² **Series 2007A & 2007B** - Resolution 7965, adopted July 23, 2007, the City amended Resolution 7143 for the purpose of authorizing the issuance of the Utility System Revenue Bonds, Series 2007A and Taxable Utility System Revenue Bonds, Series 2007B ("Series 2007 Bonds") on a parity with the City's outstanding Utility System Revenue Bonds, Series 2004. First two years payments for these bonds were interest only and were paid 100% from the Capitalized Interest fund of \$1,341,602.

³ **Series 2010** - Resolution 8673, adopted June 28, 2010, the City authorized the issuance of an \$8,000,000 note that fully paid off a prior \$8,000,000 Plantation System seller's note. This prior note was part of the purchase price for this \$15,000,000 utility and the 2010 note is on parity with the 2004 and 2007A&B bonds.

⁴ **Series 2013** - Resolutions 9183 and 9184, adopted April 22, 2013, the City authorized the issuance of the Utility System Refunding Revenue Bonds, Series 2013 to refund the Series 2004 Utility Bonds with the same parity and pledged revenues as the Series 2004.

⁵ **Series 2016** - Resolutions 9794 and 9795, adopted May 9, 2016, the City authorized the issuance of the Utility System Refunding Revenue Bonds, Series 2016 to refund all or a portion of the City's outstanding Utility System Revenue Bonds, Series 2007A, on parity with the outstanding Taxable Utility System Revenue, Series 2007B, Utility System Revenue Refunding Note 2010 and Utility System Refunding Revenue Bonds, Series 2013.

⁶ Excludes revenues from capacity charges per Bond Resolution.

⁷ Includes revenues from capacity charges per Bond Resolution.

⁸ **Series 2020** - Resolution 10,625, adopted on April 16, 2020, the City authorized the issuance of an \$15,000,000 note. This note is payable from and secured solely by net revenues of the City's utility system on parity with the City's outstanding Taxable Utility System Revenue Bonds 2007B, Utility System Revenue Refunding Note 2010, and Utility System Refunding Revenue Bonds Series 2016. Proceeds from the note were used for the expansion of the Turnpike Wastewater Plant and other improvements to the City's Water and Wastewater System.



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Electric System

For the Fiscal Year Ending September 30, 2021

Schedule of Rates

	Customer Charge (\$/Cust/mo)	Energy Charge (\$/kWh)	Demand Charge (\$/kW)
Residential (RS) (First 1,000 kWh)	12.20	\$ 0.089879	
Residential (RS) (Over 1,000 kWh)	12.20	0.111688	
General Service Non-Demand (GSND)	12.20	0.098622	
Municipal Service (MS)	12.20	0.098622	
Municipal Service (MS - greater than 20 kW)	25.92	0.046575	\$ 13.50
General Service Demand (GSD)	25.92	0.046575	13.50

Ten Largest Customers (Revenue Based)

	Revenues	% of Total Revenues	Volume (MWh)	% of Total Volume
Electric				
Cutrale Citrus Juices USA, Inc.	\$ 1,649,744	2.75%	12,341	2.49%
UF Health (fka Central Florida Health Alliance)	1,624,590	2.71%	19,902	4.01%
Lake County School District	1,149,799	1.92%	9,525	1.92%
City of Leesburg	729,503	1.22%	9,258	1.87%
CCRC-Lake Port Square, LLC	565,561	0.94%	5,918	1.19%
Lake-Sumter State College	430,061	0.72%	4,922	0.99%
Centurylink	348,912	0.58%	4,122	0.83%
Coca-Cola North America	348,047	0.58%	4,330	0.87%
Lifestream Behavioral Center	346,635	0.58%	4,029	0.81%
Walmart Stores Inc.	322,389	0.54%	3,922	0.79%
Total 10 Largest Electric Customers	\$ 7,515,241	12.54%	78,269	15.79%
Total Electric System Revenues	\$ 59,933,642	100.00%	495,832	100.00%

Rate Comparison

The tables on this and following pages provide a comparison of the rates of the City Electric System with those of neighboring utilities.

Electric Residential Services				
Comparable Utility	Fuel Adj. (\$/1000kWh)	Monthly Usage (kWh)		
		1000	1200	2500
City of Leesburg - Existing Rates	\$ 10.00 *	\$ 112.08	\$ 136.42	\$ 294.61
<u>Surveyed Florida Utilities:</u>				
Florida Municipalities or Cooperatives:				
City of Jacksonville Beach	\$ 21.84	\$ 109.91	\$ 130.99	\$ 268.03
City of Lakeland	40.00	104.87	125.08	262.57
City of Mount Dora	47.13	105.18	124.11	247.13
City of Ocala	14.00	120.64	141.37	276.10
City of Winter Park	42.01	125.23	153.31	335.85
Gainesville Regional Utilities	30.00	129.59	156.71	333.00
Florida Investor-Owned Utilities:				
Florida Power and Light	\$ 25.10	\$ 100.44	\$ 122.99	\$ 269.53
Duke Energy	32.28	128.93	157.88	346.04
Tampa Electric Company	39.38	115.12	139.14	295.24
<u>Surveyed Florida Utilities:</u>				
Average	\$ 32.42	\$ 115.55	\$ 139.06	\$ 292.61
Minimum	14.00	100.44	122.99	247.13
Maximum	47.13	129.59	157.88	346.04

*The City's fuel adjustment is \$10.00 at the time of this report; however, it is adjusted periodically.

Note: Amounts shown are based on the rates for single phase service and reflect, when applicable, inside City service. Amounts shown include the energy conservation, capacity and environmental cost recovery charges where appropriate, as filed with the PSC.

Rate Comparison (cont.)

Electric General Service (Non-Demand)			
Comparable Utility	Fuel Adj. (\$/1000kWh)	Monthly Usage (kWh)	
		750	1,500
City of Leesburg - Existing Rates	\$ 10.00 *	\$ 120.82	\$ 175.13
<u>Surveyed Florida Utilities:</u>			
Florida Municipalities or Cooperatives:			
City of Jacksonville Beach	\$ 21.84	\$ 85.06	\$ 164.12
City of Lakeland	40.00	82.78	152.54
City of Mount Dora	47.13	81.52	152.50
City of Ocala	14.00	98.58	177.16
City of Winter Park	42.01	99.05	180.54
Gainesville Regional Utilities	30.00	134.49	235.95
Florida Investor-Owned Utilities:			
Florida Power and Light	\$ 25.10	\$ 81.08	\$ 151.51
Duke Energy	32.28	108.83	202.41
Tampa Electric Company	39.38	97.43	176.81
<u>Surveyed Florida Utilities:</u>			
Average	\$ 32.42	\$ 96.54	\$ 177.06
Minimum	14.00	81.08	151.51
Maximum	47.13	134.49	235.95

*The City's fuel adjustment is \$10.00 at the time of this report; however, it is adjusted periodically.

Note: Amounts shown are based on the rates for single phase service and reflect, when applicable, inside City service. Amounts shown include the energy conservation, capacity and environmental cost recovery charges where appropriate, as filed with the PSC.

Rate Comparison (cont.)

Electric General Service (Demand)		Monthly Usage					
Comparable Utility	Fuel Adj. (\$/1000kWh)	75 KW		150 KW		150 KW	
		15,000 kWh	30,000 kWh	30,000 kWh	30,000 kWh	60,000 kWh	60,000 kWh
City of Leesburg - Existing Rates	\$ 10.00 *	\$ 1,887.12	\$ 2,735.82	\$ 3,748.32	\$ 5,445.72		
<u>Surveyed Florida Utilities:</u>							
Florida Municipalities or Cooperatives:							
City of Jacksonville Beach	\$ 21.84	\$ 2,020.40	\$ 3,387.05	\$ 4,024.55	\$ 6,757.85		
City of Lakeland	40.00	1,604.34	2,538.17	3,166.67	5,034.35		
City of Mount Dora	47.13	1,264.10	2,070.20	2,504.45	4,116.65		
City of Ocala	14.00	1,665.95	2,764.40	3,352.10	5,517.20		
City of Winter Park	42.01	1,723.48	3,049.93	3,428.68	6,081.68		
Gainesville Regional Utilities	30.00	2,417.25	3,915.75	4,729.50	7,726.50		
Florida Investor-Owned Utilities:							
Florida Power and Light	\$ 25.10	\$ 1,652.48	\$ 2,430.98	\$ 3,278.48	\$ 4,835.48		
Duke Energy	32.28	1,903.00	2,911.75	3,790.75	5,808.25		
Tampa Electric Company	39.38	1,775.05	2,768.65	3,520.00	5,507.20		
<u>Surveyed Florida Utilities:</u>							
Average	\$ 32.42	\$ 1,780.67	\$ 2,870.76	\$ 3,532.80	\$ 5,709.46		
Minimum	14.00	1,264.10	2,070.20	2,504.45	4,116.65		
Maximum	47.13	2,417.25	3,915.75	4,729.50	7,726.50		

*The City's fuel adjustment is \$10.00 at the time of this report; however, it is adjusted periodically.

Note: Amounts shown are based on the rates for single phase service and reflect, when applicable, inside City service. Amounts shown include the energy conservation, capacity and environmental cost recovery charges where appropriate, as filed with the PSC.

The Utility Debt is supported by revenues from three funds:

Natural Gas Utility Fund

Water Utility Fund

Wastewater Utility Fund

Information is listed by individual fund on the following pages.

Natural Gas System

For the Fiscal Year Ending September 30, 2021

Schedule of Rates

Monthly Available Charge (per account)

Residential Standard (Year-Round) Service	\$ 13.40
Residential Heat-Only Service	17.74
Public Building, Commercial and Small Industrial Service	13.32

Delivery Charge (per Therm)

All Services	\$ 0.60823
--------------	------------

Purchased Gas Adjustment Charge (per Therm)

Adjusted monthly to pass through the actual costs	
All Services	\$ 0.72188

Ten Largest Customers (Revenue Based)

Wastewater	Revenues	% of Total Revenues	Volume	% of Total Volume
CCRC-Lake Port Square, LLC	\$ 162,070	1.30%	18,442	1.01%
UF Health (fks Central Florida Health Alliance)	149,601	1.20%	74,281	4.05%
Sleepy Hollow Phase II	95,515	0.77%	38,347	2.09%
Lake County School Board	83,223	0.67%	22,388	1.22%
Beacon College	54,699	0.44%	13,988	0.76%
Cobblestone I PMR LLC	38,672	0.31%	18,076	0.99%
Lifestream Behavioral Center	36,363	0.29%	9,335	0.51%
Community Housing Partners	36,361	0.29%	17,702	0.97%
South Campus Care Center	32,912	0.26%	7,129	0.39%
Medic Home Health Center	28,619	0.23%	5,914	0.32%
Total 10 Largest Wastewater Customers	\$ 718,035	5.75%	225,602	12.31%
Total Wastewater System Revenues	\$ 12,481,565	100.00%	1,833,225	100.00%

NM (Not Meaningful) - A majority of Cutrale's volume is for transportation charges only. This volume of natural gas was independently purchased.

Rate Comparison

The tables on this and following pages provide a comparison of the rates of the City Utility System with those of neighboring utilities.

Comparable Utility	Natural Gas Residential Services					
	10	30	50	70	90	100
	Monthly Usage (therms)					
City of Leesburg - Existing Rates	\$ 26.70	\$ 53.30	\$ 79.91	\$ 106.51	\$ 133.11	\$ 146.41
<u>Surveyed Florida Utilities:</u>						
Florida Municipalities or Cooperatives:						
City of Clearwater	\$ 28.00	\$ 56.00	\$ 84.00	\$ 112.00	\$ 140.00	\$ 154.00
City of Jacksonville Beach	21.00	39.00	57.00	75.00	93.00	102.00
City of Tallahassee	33.37	79.36	125.36	171.36	217.35	240.35
Energy Services of Pensacola	35.90	87.82	139.74	191.65	243.57	269.53
Gainesville Regional Utilities	20.45	41.84	63.23	84.62	106.01	116.71
<u>Regulated Natural Gas Companies:</u>						
Peoples Gas System	\$ 29.12	\$ 57.17	\$ 85.22	\$ 113.27	\$ 141.32	\$ 155.34
Florida Public Utilities	23.78	49.35	74.91	100.48	126.05	138.83
St. Joe Natural Gas Co.	40.53	95.60	150.67	205.74	260.81	288.34
<u>Surveyed Florida Utilities:</u>						
Average	\$ 29.02	\$ 63.27	\$ 97.52	\$ 131.76	\$ 166.01	\$ 183.14
Minimum	20.45	39.00	57.00	75.00	93.00	102.00
Maximum	40.53	95.60	150.67	205.74	260.81	288.34

Rate Comparison (cont.)

Comparable Utility	Natural Gas Commerical Services				
	100	300	500	700	1,000
	Monthly Usage (therms)				
	100	300	500	700	1,000
	2,000				
City of Leesburg - Existing Rates	\$ 150.75	\$ 416.78	\$ 682.80	\$ 948.82	\$ 1,347.86
					\$ 2,677.98
<u>Surveyed Florida Utilities:</u>					
Florida Municipalities or Cooperatives:					
City of Clearwater	\$ 172.00	\$ 466.00	\$ 760.00	\$ 1,054.00	\$ 1,495.00
City of Jacksonville Beach	102.00	282.00	462.00	642.00	912.00
City of Tallahassee	138.59	378.68	618.77	858.86	1,219.00
Energy Services of Pensacola	276.77	795.15	1,313.53	1,831.91	2,609.48
Gainesville Regional Utilities	132.82	308.46	484.10	659.74	923.20
					1,801.40
<u>Regulated Natural Gas Companies:</u>					
Peoples Gas System	\$ 148.22	\$ 383.46	\$ 618.69	\$ 853.93	\$ 1,206.79
Florida Public Utilities	137.14	371.41	605.68	852.95	1,204.36
St. Joe Natural Gas Co.	181.89	505.66	829.44	1,153.21	1,638.87
					3,257.74
<u>Surveyed Florida Utilities:</u>					
Average	\$ 161.18	\$ 436.35	\$ 711.53	\$ 988.33	\$ 1,401.09
Minimum	102.00	282.00	462.00	642.00	912.00
Maximum	276.77	795.15	1,313.53	1,831.91	2,609.48
					5,201.38

Water System

For the Fiscal Year Ending September 30, 2021

Schedule of Rates

Effective November 1, 2021

Capacity Impact Charge	
Residential Single Family Home (1,000 ERU)	\$ 1,175.00
Monthly Customer Charge (per account)	
Residential, Master-Meter and Commercial	\$ 9.62
Consumption Charge (per 1,000 gallons)	
Residential Service:	
0-4,000	\$ 1.078264
5,000-8,000	1.335578
9,000-15,000	1.874710
16,000-33,000	2.536372
Over 33,000	4.656140
Commercial	
All gallons	\$ 1.80119

Ten Largest Customers (Revenue Based)

	Revenues	% of Total Revenues	Volume (gallons)	% of Total Volume
City of Leesburg	\$ 119,435	1.39%	57,798	1.74%
UF Health (fka Central Florida Health Alliance)	116,149	1.35%	74,281	2.24%
CRCC-Lake Port Square, LLC	79,542	0.92%	18,442	0.56%
Sleepy Hollow Phase II	73,494	0.85%	38,347	1.16%
Lake County School Board	60,013	0.70%	22,388	0.67%
Florida Rock Industries, Inc.	45,077	0.52%	25,588	0.77%
Beacon College	41,564	0.48%	13,988	0.42%
Community Housing Partners	37,727	0.44%	17,702	0.53%
Cobblestone I PMR LLC	37,333	0.43%	18,076	0.54%
Highland Lakes Prop Owners	32,189	0.37%	10,891	0.33%
Total 10 Largest Water Customers	\$ 642,523	7.47%	297,501	8.97%
Total Water System Revenues	\$ 8,605,403	100.00%	3,318,200	100.00%

Rate Comparison

The tables on this and following pages provide a comparison of the rates of the City Utility System with those of neighboring utilities.

		Water Residential Services					
Comparable Utility		Monthly Usage 5/8" Meter (gallons)					
		3,000	5,000	7,500	10,000	15,000	20,000
City of Leesburg - Existing Rates	\$	12.85	\$ 15.01	\$ 23.68	\$ 28.37	\$ 37.74	\$ 60.35
<u>Surveyed Florida Utilities:</u>							
City of Clearwater	\$	25.05	\$ 45.37	\$ 70.77	\$ 98.81	\$ 162.81	\$ 226.81
City of Clermont		9.42	11.78	14.73	17.68	28.83	36.48
City of DeLand		15.52	20.32	26.32	48.02	102.37	157.52
City of Eustis		19.14	24.06	30.21	42.36	57.66	72.96
City of Jacksonville Beach		25.94	39.89	52.79	65.69	91.49	329.89
City of Mount Dora		16.28	20.01	24.68	47.99	66.63	122.58
City of Ocala		14.03	16.25	19.02	21.80	53.21	67.38
City of Sanford		14.66	19.44	30.97	38.79	68.24	88.49
City of Sunrise		33.14	41.32	51.55	61.77	82.22	102.67
City of Tallahassee		15.29	19.51	30.71	37.96	52.46	81.96
City of Tavares		21.41	27.14	40.94	48.79	80.84	101.99
City of Wildwood		15.42	18.94	30.09	36.74	50.04	63.34
Gainesville Regional Utilities		16.86	28.80	38.48	48.18	67.50	130.25
<u>Surveyed Florida Utilities:</u>							
Average	\$	18.63	\$ 25.60	\$ 35.48	\$ 47.27	\$ 74.18	\$ 121.72
Minimum		9.42	11.78	14.73	17.68	28.83	36.48
Maximum		33.14	45.37	70.77	98.81	162.81	329.89

Rate Comparison (cont.)

	Water Commercial Services			
	Comparable Utility	Monthly Usage 2" Meter (gallons)		
		50,000	150,000	200,000
City of Leesburg - Existing Rates		\$ 99.68	\$ 279.80	\$ 369.86
				\$ 910.22
<u>Surveyed Florida Utilities:</u>				
City of Clearwater		\$ 1,945.55	\$ 1,945.55	\$ 1,945.55
City of Clermont		166.88	488.88	649.88
City of DeLand		265.09	1,185.59	1,558.59
City of Eustis		176.03	481.03	633.53
City of Jacksonville Beach		347.57	863.57	1,121.57
City of Mount Dora		324.50	915.67	1,211.26
City of Ocala		418.62	1,826.38	2,389.88
City of Sanford		358.46	955.46	1,253.96
City of Sunrise		480.90	912.90	1,128.90
City of Tallahassee		114.73	366.73	492.73
City of Tavares		350.62	773.62	985.12
City of Wildwood		158.16	394.16	512.16
Gainesville Regional Utilities		213.50	600.50	794.00
				1,955.00
<u>Surveyed Florida Utilities:</u>				
Average		\$ 409.28	\$ 900.77	\$ 1,129.01
Minimum		114.73	366.73	492.73
Maximum		1,945.55	1,945.55	2,389.88
				5,770.90
				\$ 2,738.99
				1,220.16
				5,770.90

Wastewater System

For the Fiscal Year Ending September 30, 2021

Schedule of Rates

Effective November 1, 2021

Capacity Impact Charge

Residential Single Family Home (1.000 ERU)

\$ 2,778.00

Monthly Customer Charge (per account)

Residential Service

\$ 25.73

Commercial Service

111.90

Consumption Charge (per 1,000 gallons)

Residential Service:

0-15,000

\$ 1.784084

capped at 15,000

1.784084 (maximum charge)

Commercial Service

All gallons

\$

4.55 Per 1,000 gallons

Ten Largest Customers

(Revenue Based)

Wastewater	Revenues	% of Total Revenues	Volume	% of Total Volume
CCRC-Lake Port Square, LLC	\$ 162,070	1.30%	18,442	1.01%
UF Health (fks Central Florida Health Alliance)	149,601	1.20%	74,281	4.05%
Sleepy Hollow Phase II	95,515	0.77%	38,347	2.09%
Lake County School Board	83,223	0.67%	22,388	1.22%
Beacon College	54,699	0.44%	13,988	0.76%
Cobblestone I PMR LLC	38,672	0.31%	18,076	0.99%
Lifestream Behavioral Center	36,363	0.29%	9,335	0.51%
Community Housing Partners	36,361	0.29%	17,702	0.97%
South Campus Care Center	32,912	0.26%	7,129	0.39%
Medic Home Health Center	28,619	0.23%	5,914	0.32%
Total 10 Largest Wastewater Customers	\$ 718,035	5.75%	225,602	12.31%

Total Wastewater System Revenues

\$ 12,481,565

100.00%

1,833,225

100.00%

Rate Comparison

The tables on this and following page provide a comparison of the rates of the City Utility System with those of neighboring utilities.

Wastewater Residential Services						
Comparable Utility	Monthly Usage					
	5/8" Meter (gallons)					
	3,000	5,000	7,500	10,000	15,000	20,000
City of Leesburg - Existing Rates	\$ 31.08	\$ 34.65	\$ 39.11	\$ 43.57	\$ 52.49	\$ 52.49
<u>Surveyed Florida Utilities:</u>						
City of Clearwater	\$ 34.50	\$ 57.50	\$ 86.25	\$ 115.00	\$ 172.50	\$ 230.00
City of Clermont	23.81	28.31	33.94	39.56	50.81	53.06
City of DeLand	39.48	49.28	61.53	73.78	73.78	73.78
City of Eustis	38.05	44.97	53.62	62.27	62.27	62.27
City of Jacksonville Beach	36.07	49.93	81.73	103.88	148.18	148.18
City of Mount Dora	46.65	58.47	73.25	88.03	117.59	147.14
City of Ocala	36.07	42.80	51.23	58.72	58.72	58.72
City of Sanford	30.52	42.82	58.20	73.57	98.17	98.17
City of Sunrise	42.16	50.48	60.88	71.28	92.08	96.24
City of Tallahassee	40.99	54.37	71.10	87.82	121.27	154.72
City of Tavares	36.19	44.37	54.60	64.82	97.54	97.54
City of Wildwood	31.01	39.67	50.49	61.31	82.96	104.60
Gainesville Regional Utilities	29.45	42.75	59.38	76.00	109.25	142.50
<u>Surveyed Florida Utilities:</u>						
Average	\$ 35.76	\$ 46.59	\$ 61.24	\$ 75.08	\$ 98.85	\$ 112.84
Minimum	23.81	28.31	33.94	39.56	50.81	53.06
Maximum	46.65	58.47	86.25	115.00	172.50	230.00

Rate Comparison (cont.)

Wastewater Commercial Services				
	Comparable Utility	50,000	Monthly Usage 2" Meter (gallons)	
			150,000	200,000
City of Leesburg - Existing Rates		\$ 339.20	\$ 793.79	\$ 1,021.09
				\$ 2,384.88
<u>Surveyed Florida Utilities:</u>				
City of Clearwater		\$ 2,679.50	\$ 2,679.50	\$ 2,679.50
City of Clermont		249.08	474.08	586.58
City of DeLand		443.21	933.21	1,178.21
City of Eustis		246.74	662.74	870.74
City of Jacksonville Beach		644.01	1,733.01	2,277.51
City of Mount Dora		324.50	915.67	1,211.26
City of Ocala		597.04	933.94	1,102.39
City of Sanford		404.13	1,019.13	1,326.63
City of Sunrise		585.02	1,001.02	1,209.02
City of Tallahassee		501.82	1,170.82	1,505.32
City of Tavares		395.86	804.86	1,009.36
City of Wildwood		281.93	714.83	931.28
Gainesville Regional Utilities		342.00	1,007.00	1,339.50
				3,334.50
<u>Surveyed Florida Utilities:</u>				
Average		\$ 591.91	\$ 1,080.75	\$ 1,325.18
Minimum		246.74	474.08	586.58
Maximum		2,679.50	2,679.50	2,679.50
				5,750.00

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING §22-246 OF THE CODE OF ORDINANCES PERTAINING TO NATURAL GAS RATES; INCREASING MONTHLY CHARGES FOR ALL CLASSIFICATIONS OF CUSTOMER; PROVIDING FOR ANNUAL INFLATION ADJUSTMENT; CHANGING THE GROSS PROFIT MARGIN OF THE CITY; CHANGING THE CALCULATION METHOD FOR THE FUEL ADJUSTMENT CHARGE; REPEALING CONFLICTING ORDINANCES; PROVIDING A SEVERANCE CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA:

SECTION I.

§22-246 of the Code of Ordinances for the City of Leesburg, Florida, is hereby amended in its entirety to read as set forth below:

Sec. 22-246. Gas service rate schedule.

The rates for the furnishing of gas service by the city shall be as set forth below. Rates shown shall be subject to periodic adjustment under §22-166 of this Code. The automatic annual adjustment described by 22-166 shall not apply to the Energy Conservation Adjustment. Rates described herein shall be effective for all utility bills rendered on or after the first day of the month following adoption of this Ordinance.

(1) Residential.

- a. Applicable. Service under the rate shall apply only to gas service used in a single private dwelling unit and its appurtenances and used for other than heating only and shall not be resold. Each dwelling unit in an apartment house shall be separately metered. Housing projects in which gas service is furnished by the lessor may be singularly metered and billed.
- b. Deposits. Deposits for each account shall be required as set forth more particularly in § 22-181 of this Code.
- c. Monthly rate.
Availability charge exclusive of use . . . \$6.78
Delivery Charge per therm, effective 6-1-2007 0.464400

(2) Heating only, residential.

- a. Applicable. Service under this rate shall apply only to gas service used for heating only in a single private dwelling unit and its appurtenances and shall

not be resold. Each dwelling unit in an apartment shall be separately metered. Housing projects in which gas service is furnished by the lessor may be singularly metered and billed.

- b. Deposits. Deposits for each account shall be required as set forth more particularly in § 22-181 of this Code.

- c. Monthly rate.
Availability charge, exclusive of use . . . \$10.17

Delivery Charge per therm, effective 6-1-20070.464400

(3) Public building, commercial and small industrial (not contract).

- a. Applicable. To all publicly owned buildings, school buildings, commercial and industrial consumers.

- b. Monthly rate.
Availability charge, exclusive of use . . . \$10.17
Energy Charge per therm, effective 6-1-2007 0.464400

(4) Large industrial--Contract.

- a. Applicable. Gas service under this rate shall apply to large consumers of gas.
- b. Rate. The rate shall be as fixed by contract between the city and the consumer, negotiated by the city manager, with the approval of the city commission.

(5) Reconnection charge. When any service is cut off for nonpayment of bill, and when connection service is requested to be performed after normal business hours, the reconnection charge shall be pursuant to the Utility Service Fee Schedule described in §22-6 of this Code. Service will not be restored after it is cut off for nonpayment until the account is paid current and the reconnection charge is paid.

(6) Fuel adjustment charge. All non-contract natural gas rates shall include a fuel adjustment charge. The fuel adjustment charge is the average cost of natural gas, per delivered therm. The calculation of the fuel adjustment charge shall be based upon past and estimated future costs. The fuel adjustment charge shall be calculated by the Finance Director, or his delegate, and revised as frequently as necessary to assure that the City recovers the total cost of all natural gas purchased.

(7) Turn-off and turn-on fee for gas service interrupted at customer's request. Any gas service interrupted at the request of the customer and restored for the same customer at the same address shall have the fees assessed according to the Utility Service Fee Schedule pursuant to §22-6 of this Code.

(8) Master metering. Where natural gas service charges are measured, in whole or in part, by a master meter, the availability charge on the master meter shall be the number of units served by the master meter times the rate per month availability charge. All consumption on the master meter shall be billed at the monthly rate per therm, as applicable, plus all other charges. The master meter shall be classified to the rate schedule which yields the highest

revenue consistent with the applicability clauses of the rate classes. Each and every user served by the master meter may be billed, at the discretion of the city, for the fixed charge assessed for each user within the particular user's service classification, and the person or entity in whose name the master meter is registered on the city's records shall in such event be billed for the variable charge assessed for the service being provided. As used in this subsection, the following terms shall have the meanings indicated:

- a. Master meter: Shall refer to a meter measuring the service provided to two (2) or more occupancy units being served by a single meter.
- b. Occupancy unit: Shall refer to that portion of any commercial establishment, single- or multi-unit residential building, or trailer, mobile home, manufactured housing, or recreational vehicle park, or marina which is set apart from the rest of such facility by clearly determinable boundaries, as described in the rental, lease or ownership agreement for such unit, or in the absence of such an agreement, where that portion of the facility is clearly set apart from the rest of the facility in a manner which evidences an intent to render the unit suitable for occupancy as a residential, commercial or other space as a discrete unit, separate and apart from the use or occupancy of other units within the same facility.
- c. User: Shall refer to the occupant(s) of any individual occupancy unit served by a master meter.
- d. Fixed charge: Shall refer to the minimum charge imposed by the city during a billing period, in the particular customer's service classification, for the availability of the service, if no service is actually used by the customer in a given billing period.
- e. Variable charge: Shall refer to that portion of the bill for the utility service which is assessed in addition to the fixed charge and which is based on actual usage in a given billing period.

(9) Initial connection fee. An initial connection fee per utility shall be charged according to the Utility Service Fee Schedule described in §22-6 of this Code.

(10) Energy conservation adjustment (Rider ECA). A rider applicable to all firm standard natural gas therm rates to recover the cost of energy conservation programs undertaken by the Leesburg Gas System and approved by the city manager. The ECA will not be applied to interruptible natural gas or contract rates. The currently calculated ECA rate is:

Natural gas rate schedule ECA, per therm . . . \$0.05

The above ECA rate is based on twelve (12) months projected expense levels. This ECA rate will normally be reviewed semi-annually in April and October and may be adjusted upward or downward based on actual and projected energy conservation program costs and projected consumption levels in order to recover the total cost of applicable gas system programs, including energy conservation incentive payments as well as the labor and other costs attributable to such energy conservation programs. The over and under recovery of these ECA costs will be computed and an adjustment in the ECA rate will be made. However, the ECA rate will be adjusted anytime the over or under recovery for a 12-month

period exceeds or is projected to exceed fifty thousand dollars (\$50,000.00) Any adjustment must be approved by the city manager and will be reported to the city commission at the first regularly scheduled commission meeting following the adjustment.

(11) Tax adjustment clause, TAC.

- a. Applicability. Tax adjustment clause shall be applicable to the monthly rate of each filed rate schedule as indicated with reference to billing adjustment.
- b. Calculation of tax adjustment. Calculation shall be minus or plus the applicable proportionate part of any taxes and assessments imposed by any governmental authority below or in excess of those in effect on the effective date hereof including, but not limited to, the City of Leesburg's Utility Service Tax, which are assessed on the basis of revenues from natural gas or service sold or the volume of natural gas purchased for sale or sold. Such taxes and assessments are to be reflected on the bills of only those customers within the jurisdiction of the governmental authority imposing the taxes and assessments.

SECTION II.

If any portion of this ordinance is declared invalid or unenforceable, then to the extent it is possible to do so without destroying the overall intent and effect of this ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of this ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

SECTION III.

All ordinances or parts of ordinances which are in conflict with this ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinance, in which case those ordinances so affected shall be hereby repealed in their entirety.

SECTION IV.

This ordinance shall become effective immediately upon its passage.

THE CITY OF LEESBURG, FLORIDA

By: Sanna Henderson
Mayor

Attest: Jelly M. Richardson
City Clerk

ORDINANCE NO. 08-14

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING SECTION 22-227 OF THE CODE OF ORDINANCES PERTAINING TO POLLUTION ABATEMENT CHARGES; ESTABLISHING NEW RATE SCHEDULES FOR POLLUTION ABATEMENT CHARGES; PROVIDING FOR RATES EFFECTIVE MARCH 1, 2008; PROVIDING NEW PROPOSED BLOCK RATES; PROVIDING FOR RATES INSIDE AND OUTSIDE CITY LIMITS; PROVIDING FOR CONFLICTS; PROVIDING A SAVINGS CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA, that:

SECTION 1.

Section 22-227, of the Code of Ordinances of the City of Leesburg, Florida, is hereby amended in its entirety to read as:

Each classification of user shall be assessed the following charges for pollution abatement:

(1) Inside the City Wastewater Rates (CCF):

Customer Charge Residential and Master-Meter

Line No.	Description	Proposed Rates Rates Effective 03/01/2008	New Proposed Block Rates 03/01/2008
-------------	-------------	---	---

- | | | | |
|----|-------------------|----------|--|
| | <u>Meter Size</u> | | |
| 1. | ALL METER SIZES | \$ 20.10 | |

Consumption Charge (Per 1 CCF = Cubic Feet = 748 Gallons)

	Consumption Charge Wastewater Residential Block Rates (Per CCF)	New Proposed Block Rates CCF)
2.	Usage Up to 15 CCF \$ 1.04200	Up to 21 CCF

Customer Charge Commercial and Municipal
Commercial and Municipal Classes

- | | | |
|----|----------------|----------|
| 3. | COMMERCIAL I | \$ 20.91 |
| 4. | COMMERCIAL II | \$ 35.59 |
| 5. | COMMERCIAL III | \$ 87.43 |
| 6. | COMMERCIAL IV | \$ 20.10 |

Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)

Consumption Charge Wastewater Commercial and Municipal
Block Rates (Per CCF)

- | | | |
|-----|------------------------------------|------------|
| 7. | COMMERCIAL I
All CCF (No CAP) | \$ 1.71900 |
| 8. | COMMERCIAL II
All CCF (No CAP) | \$ 2.13600 |
| 9. | COMMERCIAL III
All CCF (No CAP) | \$ 2.65700 |
| 10. | COMMERCIAL IV
All CCF (No CAP) | \$ 1.04200 |

(2) Inside the City Wastewater rates (1,000 Gallons):

Customer Charge Residential and Master-Meter

- | | <u>Meter Size</u> | |
|----|-------------------|----------|
| 1. | ALL METER SIZES | \$ 20.10 |

Consumption Charge (Per 1,000 Gallons)
Consumption Charge Wastewater Residential
Block Rates (Per 1,000 Gallons)

- | | | New Proposed
<u>Blocks(Th. Gall.)</u> |
|----|---------------------------------------|--|
| 2. | Usage Up to 11,000 Gallons \$ 1.39400 | Up to 15,000 Gall. |

Customer Charge Commercial and Municipal
Commercial and Municipal Classes

- | | | |
|----|----------------|----------|
| 3. | COMMERCIAL I | \$ 20.91 |
| 4. | COMMERCIAL II | \$ 35.59 |
| 5. | COMMERCIAL III | \$ 87.43 |
| 6. | COMMERCIAL IV | \$ 20.10 |

Consumption Charge Wastewater Commercial and Municipal
Block Rates (Per 1,000 Gallons)

- | | | |
|----|-----------------------------------|------------|
| 7. | COMMERCIAL I
All CCF (No CAP) | \$ 2.29800 |
| 8. | COMMERCIAL II
All CCF (No CAP) | \$ 3.85600 |

9. COMMERCIAL III
All CCF (No CAP) \$ 3.55200

10. COMMERCIAL IV
All CCF (No CAP) \$ 1.39400

(3) Outside the City Wastewater Rates (CCF):

Customer Charge Residential and Master-Meter

Line No.	Description	Proposed Rates Rates Effective 03/01/2008	New Proposed Block Rates 03/01/2008
----------	-------------	---	---

Meter Size

1. ALL METER SIZES \$ 25.13

Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)

Consumption Charge Wastewater Residential Block Rates (Per CCF)	New Proposed Block Rates Th. Gall).
--	--

2. Usage Up to 15 CCF \$ 1.30300 Up to 21 CCF

Customer Charge Commercial and Municipal
Commercial and Municipal Classes

3. COMMERCIAL I	\$ 26.14
4. COMMERCIAL II	\$ 44.49
5. COMMERCIAL III	\$ 109.29
6. COMMERCIAL IV	\$ 25.13

Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)

Consumption Charge Wastewater Commercial and Municipal
Block Rates (Per CCF)

7. COMMERCIAL I
All CCF (No CAP) \$ 2.14900

8. COMMERCIAL II
All CCF (No CAP) \$ 2.67000

9. COMMERCIAL III
All CCF (No CAP) \$ 3.32100

10. COMMERCIAL IV
All CCF (No CAP) \$ 1.30300

(4) Outside the City Wastewater Rates (1,000 Gallons):

Customer Charge Residential and Master-Meter

Line No.	Description	Proposed Rates Rates Effective 03/01/2008	New Proposed Block Rates 03/01/2008
<u>Meter Size</u>			
1.	ALL METER SIZE	\$ 25.13	
	Consumption Charge (Per 1,000 Gallons)		
	Consumption Charge Wastewater Residential		
<u>Block Rates (Per 1,000 Gallons)</u>			New Proposed
Usage Up to 11,000 Gallons			<u>Block Rates (Th. Gall.)</u>
2.	Usage Up to 11,000 Gallons	\$ 1.74200	Up to 15,000 Gall.
Customer Charge Commercial and Municipal			
<u>Commercial and Municipal Classes</u>			
3.	COMMERCIAL I	\$ 26.14	
4.	COMMERCIAL II	\$ 44.49	
5.	COMMERCIAL III	\$ 109.29	
6.	COMMERCIAL IV	\$ 25.13	
Consumption Charge Wastewater Commercial and Municipal			
<u>Block Rates (Per 1,000 Gallons)</u>			
COMMERCIAL I			
7.	All CCF (No CAP)	\$ 2.87300	
COMMERCIAL II			
8.	All CCF (No CAP)	\$ 3.57000	
COMMERCIAL III			
9.	All CCF (No CAP)	\$ 4.44000	
COMMERCIAL IV			
10.	All CCF (No CAP)	\$ 1.74200	

SECTION 2.

All ordinances or part of ordinances which are in conflict with this Ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinance, in which case those ordinances so affected shall be hereby repealed in their entirety.

SECTION 3.

If any portion of this Ordinance is declared invalid or unenforceable, and to the extent that it is possible to do so without destroying the overall intent and effect of this Ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of the ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

SECTION 4.

This Ordinance shall become effective upon its passage and adoption according to law.

PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 11th day of February, 2008.

THE CITY OF LEESBURG

By:

Mayor

ATTEST:

City Clerk

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02/11/08

ORDINANCE NO. 09- 89

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING SECTION 22-211 OF THE CODE OF ORDINANCES PERTAINING TO WATER SERVICE RATES, AS AMENDED PREVIOUSLY BY ORDINANCE 09 - 64; ESTABLISHING A NEW RATE SCHEDULE FOR WATER; PROVIDING FOR RATES EFFECTIVE AS OF NOVEMBER 1, 2009; PROVIDING FOR RATES EFFECTIVE AS OF NOVEMBER 1, 2010; PROVIDING FOR RATES INSIDE AND OUTSIDE THE CITY LIMITS; PROVIDING FOR ADOPTION OF RECONNECTION CHARGES BY RESOLUTION; PROVIDING FOR CONTINUOUS SERVICE TO FIRE PROTECTION SYSTEMS FOR SAFETY REASONS IN THE EVENT OF A CUTOFF OF SERVICE; PROVIDING FOR CONFLICTS; PROVIDING A SAVINGS CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA, that:

SECTION 1.

Section 22-211, of the Code of Ordinances of the City of Leesburg, Florida, is hereby amended in its entirety to read as:

(a) *Water conservation service rate:*

(1) *Inside The City Water Rates (CCF):*

Line No.	Description	Proposed Rates Effective 11/01/2009	Proposed Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, and Sprinklers		
1.	All Meter Sizes	\$7.70	\$7.85
	Customer Charge Irrigation		
2.	All Meter Sizes	\$4.03	\$4.31
	Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)		
	Consumption Charge Potable Water Residential <u>Block Rates (Per CCF)</u>		
3.	BAS1 (0 - 6)	\$0.64	\$0.65
4.	BAS2 (7 - 12)	\$0.77	\$0.82

5.	BAS3 (13 – 21)	\$1.07	\$1.14
6.	BAS4 (22 – 45)	\$1.45	\$1.55
7.	BAS5 (Over 45)	\$2.66	\$2.84

Consumption Charge Potable Water Commercial
Block Rates (Per CCF)

8.	All CCF (No Cap)	\$1.03	\$1.10
----	------------------	--------	--------

Consumption Charge Irrigation Residential
Block Rates (Per CCF)

9.	BAS1 (0 – 9)	\$1.07	\$1.14
10.	BAS2 (10 – 33)	\$1.45	\$1.55
11.	BAS3 (Over 33)	\$2.66	\$2.84

Consumption Charge Irrigation Commercial and Common Area
Block Rates (Per CCF)

12.	BAS1 (0 – 33)	\$1.07	\$1.14
13.	BAS2 (Over 33)	\$1.45	\$1.55

(2) *Inside The City Water Rates (TGAL):*

Line No.	Description	Proposed Rates Effective 11/01/2009	Proposed Rates Effective 11/01/2010
-------------	-------------	--	--

Customer Charge Residential, Master-Meter, Commercial, and Sprinklers

14.	All Meter Sizes	\$7.70	\$7.85
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Customer Charge Irrigation

15.	All Meter Sizes	\$4.03	\$4.31
-----	-----------------	--------	--------

Consumption Charge (Per 1 TGAL = 1000 Gallons)

Consumption Charge Potable Water Residential
Block Rates (Per TGAL)

16.	BAS1 (0 – 4)	\$0.86	\$0.88
17.	BAS2 (5 – 8)	\$1.02	\$1.09
18.	BAS3 (9 – 15)	\$1.43	\$1.53
19.	BAS4 (16 – 33)	\$1.94	\$2.07
20.	BAS5 (Over 33)	\$3.56	\$3.80

Consumption Charge Potable Water Commercial
Block Rates (Per TGAL)

21.	All CCF (No Cap)	\$1.38	\$1.47
-----	------------------	--------	--------

Consumption Charge Irrigation Residential
Block Rates (Per TGAL)

22.	BAS1 (0 – 7)	\$1.43	\$1.53
23.	BAS2 (8 – 25)	\$1.94	\$2.07
24.	BAS3 (Over 25)	\$3.56	\$3.80

Consumption Charge Irrigation Commercial and Common Area
Block Rates (Per TGAL)

25.	BAS1 (0 – 25)	\$1.43	\$1.53
26.	BAS2 (Over 25)	\$1.94	\$2.07

(3) *Outside The City Water Rates (CCF):*

Line No.	Description	Proposed Rates Effective 11/01/2009	Proposed Rates Effective 11/01/2010
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Customer Charge Residential, Master-Meter, Commercial, and Sprinklers

27.	All Meter Sizes	\$9.63	\$9.81
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Customer Charge Irrigation

28.	All Meter Sizes	\$5.04	\$5.39
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Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)

Consumption Charge Potable Water Residential
Block Rates (Per CCF)

29.	BAS1 (0 – 6)	\$0.80	\$0.81
30.	BAS2 (7 – 12)	\$0.96	\$1.03
31.	BAS3 (13 – 21)	\$1.34	\$1.43
32.	BAS4 (22 – 45)	\$1.81	\$1.94
33.	BAS5 (Over 45)	\$3.33	\$3.55

Consumption Charge Potable Water Commercial
Block Rates (Per CCF)

34.	All CCF (No Cap)	\$1.29	\$1.38
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Consumption Charge Irrigation Residential
Block Rates (Per CCF)

35.	BAS1 (0 – 9)	\$1.34	\$1.43
36.	BAS2 (10 – 33)	\$1.81	\$1.94
37.	BAS3 (Over 33)	\$3.33	\$3.55

Consumption Charge Irrigation Commercial and Common Area
Block Rates (Per CCF)

38.	BAS1 (0 – 33)	\$1.34	\$1.43
39.	BAS2 (Over 33)	\$1.81	\$1.94

(4) *Outside The City Water Rates (TGAL):*

Line No.	Description	Proposed Rates Effective 11/01/2009	Proposed Rates Effective 11/01/2010
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Customer Charge Residential, Master-Meter, Commercial, and Sprinklers

40.	All Meter Sizes	\$9.63	\$9.81
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Customer Charge Irrigation

41.	All Meter Sizes	\$5.04	\$5.39
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Consumption Charge (Per 1 TGAL = 1000 Gallons)

Consumption Charge Potable Water Residential
Block Rates (Per TGAL)

42.	BAS1 (0 – 4)	\$1.08	\$1.10
43.	BAS2 (5 – 8)	\$1.28	\$1.36
44.	BAS3 (9 – 15)	\$1.79	\$1.91
45.	BAS4 (16 – 33)	\$2.43	\$2.59
46.	BAS5 (Over 33)	\$4.45	\$4.75

Consumption Charge Potable Water Commercial
Block Rates (Per TGAL)

47.	All CCF (No Cap)	\$1.73	\$1.84
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Consumption Charge Irrigation Residential
Block Rates (Per TGAL)

48.	BAS1 (0 – 7)	\$1.79	\$1.91
49.	BAS2 (8 – 25)	\$2.43	\$2.59
50.	BAS3 (Over 25)	\$4.45	\$4.75

Consumption Charge Irrigation Commercial and Common Area
Block Rates (Per TGAL)

51.	BAS1 (0 – 25)	\$1.79	\$1.91
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In all categories, for installations which have fire protection systems utilizing city water, whether or not metered, there shall be imposed a monthly availability charge, regardless of actual usage, in the amount of \$2.00 per inch diameter of service pipe serving the fire protection system.

(b) Deposits for each account shall be required as set forth more particularly in section 22-181 of this Code.

(c) A reconnection charge, when service is cut off for nonpayment of bill, and when connection service is requested to be performed after normal business hours, will be imposed as provided in the utility service fee schedule adopted or amended from time to time by Resolution of the City Commission.

(d) Service will not be turned on after it is cut off for nonpayment until the account is paid current and cut-on charge is paid. In those installations which have fire protection systems which are operated by city water, service shall remain turned on to the fire protection system as a matter of public safety, however there shall be charged, in addition to the normal reconnection charge, a reconnection surcharge of two dollars (\$2.00) per month per inch diameter of service pipe serving the installation.

(e) Where water service charges are measured, in whole or in part, by a master meter, the availability charge on the master meter shall be the number of units served by the master meter times the rate per month availability charge. All consumption on the master meter shall be billed at the charge per one hundred (100) cubic feet, as applicable, plus all other charges. The master meter shall be classified to the rate schedule which yields the highest revenue consistent with the applicability clauses of the rate classes. Each and every user served by the master meter may be billed, at the discretion of the city, for the fixed charge assessed for each user within the particular user's service classification, and the person or entity in whose name the master meter is registered on the city's records shall in such event be billed for the variable charge assessed for the service being provided. As used in this subsection, the following terms shall have the meanings indicated:

(1) *Master meter*: Shall refer to a meter measuring the service provided to two (2) or more occupancy units being served by a single meter.

(2) *Occupancy unit*: Shall refer to that portion of any commercial establishment, single- or multi-unit residential building, or trailer, mobile home, manufacture housing, or recreational vehicle park, or marina which is set apart from the rest of such facility by clearly determinable boundaries, as described in the rental, lease or ownership agreement for such unit, or in the absence of such an agreement, where that portion of the facility is clearly set apart from the rest of the facility in a manner which evidences an intent to render the unit suitable for occupancy as a residential, commercial or other space as a discrete unit, separate and apart from the use or occupancy of other units within the same facility.

(3) *User*: Shall refer to the occupant(s) of any individual occupancy unit served by a master meter.

(4) *Fixed charge*: Shall refer to the minimum charge imposed by the city during a billing period, in the particular customer's service classification, for the availability of the service, whether or not service is actually used by the customer in a given billing period.

(5) *Variable charge*: Shall refer to that portion of the bill for the utility service which is assessed in addition to the fixed charge and which is based on actual usage in a given billing period.

SECTION 2.

All ordinances or parts of ordinances which are in conflict with this ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinances, in which case those ordinances so effected shall be hereby repealed in their entirety. Except as specifically modified by this Ordinance, the provisions of Ordinance 09 – 64 are hereby ratified and confirmed as originally enacted and shall be and remain in full force *nunc pro tunc* to its original adoption date of October 26, 2009.

SECTION 3.

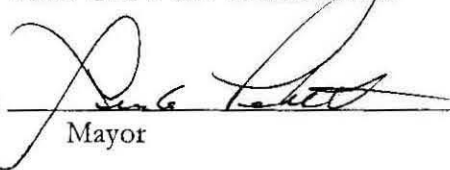
If any portion of this ordinance is declared invalid or unenforceable, and to the extent it is possible to do so without destroying the overall intent and effect of this ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of this ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

SECTION 4.

This ordinance shall become effective upon passage.

PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 21 day of December, 2009.

THE CITY OF LEESBURG

By: 

Mayor

ATTEST:


City Clerk

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING §22 – 211 OF THE CODE OF ORDINANCES PERTAINING TO WATER RATES, PROVIDING NEW RATE TABLES FOR CUSTOMERS CONNECTED TO THE ROYAL HIGHLANDS WATER TREATMENT PLANT; AMENDING SUBSECTIONS (a)(3) AND (a)(4) OF §22 – 211 TO EXCLUDE FROM THE RATE TABLES IN THOSE SUBSECTIONS ANY CUSTOMERS CONNECTED TO THE ROYAL HIGHLANDS WATER TREATMENT PLANT; CREATING SUBSECTIONS (a)(5) AND (a)(6) OF §22 – 211 TO SPECIFY THE RATES FOR CUSTOMERS CONNECTED TO THE ROYAL HIGHLANDS WATER TREATMENT PLANT; LIMITING CONNECTIONS TO THE ROYAL HIGHLANDS WATER TREATMENT PLANT TO CONFORM TO THE WITHDRAWAL LIMITATIONS FOR THAT FACILITY IN THE CITY'S CONSUMPTIVE USE PERMIT; SETTING FOR LEGISLATIVE FINDINGS; REPEALING CONFLICTING ORDINANCES; AND PROVIDING AN EFFECTIVE DATE.

NOW THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA:

SECTION I.

The City Commission of the City of Leesburg, Florida, makes the following legislative findings with respect to the rates charged for water supplied by the City's Royal Highlands Water Treatment Plant:

- The City of Leesburg provides potable water to its customers under the provisions of Consumptive Use Permit (CUP) # 94, issued by St. Johns River Water Management District (SJRWMD).
- CUP # 94 was issued by SJRWMD on November 16, 2010.
- SJRWMD has previously established Minimum Flows and Levels (MFL's) for Lake Apshawa (North and South).
- The MFL's for Lake Apshawa have been violated in the historic period since establishment of the MFL's for that body of water.
- CUP permitting rules prohibit issuance of a permit which will impact an MFL which has been violated.
- Hydrogeologic modeling of ground water withdrawals from the Royal Highlands Wellfield demonstrated that the MFL's for Lake Apshawa would be impacted by then-current withdrawals, necessitating a reduction of ground water withdrawals from the Royal Highlands Wellfield.
- CUP # 94 contains Condition # 24, which allocates maximum annual groundwater withdrawals from the Royal Highlands Wellfield as follows:
 - 354.05 million gallons (0.97 million gallons per day (mgd) average) in 2010,
 - 321.20 million gallons (0.88 mgd average) in 2011,
 - 292.00 million gallons (0.80 mgd average) in 2012,
 - 277.40 million gallons (0.76 mgd average) in 2013,
 - 266.45 million gallons (0.73 mgd average) in 2014,

- 259.15 million gallons (0.71 mgd average) in 2015 and,
- 251.85 million gallons (0.69 mgd average) in 2016 through 2030.
- 2010 groundwater withdrawals from the Royal Highlands Wellfield were 0.94 mgd, which is acceptable under condition # 24 but exceeds the allocation for 2011.
- Implementation of an enhanced conservation rate structure is necessary to discourage high water consumption that would cause overwithdrawal from the Royal Highlands Wellfield and therefore violate Condition 24 of CUP # 94 in 2011 and succeeding years.
- The enhanced conservation rate structure should be applied to all residential customers attached to the Royal Highlands Water Treatment Plant.

SECTION II.

§22 – 211(a) of the Code of Ordinances of the City of Leesburg, Florida, is hereby amended to read as follows:

(a) *Water conservation service rate:*

(1) *Inside the city water rates (CCF):*

TABLE INSET:

Line No.	Description	Rates Effective 11/01/2009	Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, and Sprinklers		
	Meter Size		
1.	ALL METER SIZES	\$7.70	\$7.85
	Customer Charge Irrigation		
	Meter Size		
2.	ALL METER SIZES	\$4.03	4.31
	Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per CCF)		
3.	BAS1 (0--6)	\$0.64	\$0.65
4.	BAS2 (7--12)	\$0.77	\$0.82
5.	BAS3 (13--21)	\$1.07	\$1.14
6.	BAS4 (22--45)	\$1.45	\$1.55
7.	BAS5 (Over 45)	\$2.66	\$2.84
	Consumption Charge Potable Water Commercial		
	Block Rates (Per CCF)		
8.	All CCF (No Cap)	\$1.03	\$1.10
	Consumption Charge Residential Irrigation		
	Block Rates (Per		

	CCF)		
9.	BAS1 (0--9)	\$1.07	\$1.14
10.	BAS2 (10--33)	\$1.45	\$1.55
11.	BAS3 (Over 33)	\$2.66	\$2.84
	Consumption Charge Commercial and Common Area Irrigation		
	Block Rates (Per CCF)		
12.	BAS1 (0--33)	\$1.07	\$1.14
13.	BAS2 (Over 33)	\$1.45	\$1.55

(2) *Inside the city water rates (TGAL):*

TABLE INSET:

Line No.	Description	Rates Effective 11/01/2009	Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, and Sprinklers		
	Meter Size		
14.	ALL METER SIZES	\$7.70	\$7.85
	Customer Charge Irrigation		
15.	ALL METER SIZES	\$4.03	\$4.31
	Consumption Charge (Per 1,000 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per TGAL)		
16.	BAS1 (0--4)	\$0.86	\$0.88
17.	BAS2 (5--8)	\$1.02	\$1.09
18.	BAS3 (9--15)	\$1.43	\$1.53
19.	BAS4 (16--33)	\$1.94	\$2.07
20.	BAS5 (Over 33)	\$3.56	\$3.80
	Consumption Charge Potable Water Commercial		
	Block Rates (Per TGAL)		
21.	All CCF (No Cap)	\$1.38	\$1.47
	Consumption Charge Irrigation Residential		
	Block Rates (Per TGAL)		
22.	BAS1 (0--7)	\$1.43	\$1.53
23.	BAS2 (8--25)	\$1.94	\$2.07
24.	BAS3 (Over 25)	\$3.56	\$3.80

	Consumption Charge Irrigation Commercial and Common Area		
	Block Rates (Per TGAL)		
25.	BAS1 (0--25)	\$1.43	\$1.53
26.	BAS2 (Over 25)	\$1.94	\$2.07

(3) *Outside the city water rates excluding customers connected to the Royal Highlands Water Treatment Plant (CCF):*

TABLE INSET:

Line No.	Description	Rates Effective 11/01/2009	Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, Irrigation and Sprinklers		
	Meter Size		
27.	ALL METER SIZES	\$9.63	\$9.81
	Customer Charge Irrigation		
28.	ALL METER SIZES	\$5.04	\$5.39
	Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per CCF)		
29.	BAS1 (0--6)	\$0.80	\$0.81
30.	BAS2 (7--12)	\$0.96	\$1.03
31.	BAS3 (13--21)	\$1.34	\$1.43
32.	BAS4 (22--45)	\$1.81	\$1.94
33.	BAS5 (Over 45)	\$3.33	\$3.55
	Consumption Charge Potable Water Commercial		
	Block Rates (Per CCF)		
34.	All CCF (No Cap)	\$1.29	\$1.38
	Consumption Charge Irrigation Residential		
	Block Rates (Per CCF)		
35.	BAS1 (0--9)	\$1.34	\$1.43
36.	BAS2 (10--33)	\$1.81	\$1.94
37.	BAS3 (Over 33)	\$3.33	\$3.55
	Consumption Charge Irrigation Commercial and Common Area		
	Block Rates (Per CCF)		
38.	BAS1 (0--33)	\$1.34	\$1.43
39.	BAS2 (Over 33)	\$1.81	\$1.94

(4) *Outside the city water rates excluding customers connected to the Royal Highlands Water Treatment Plant (TGAL):*

TABLE INSET:

Line No.	Description	Rates Effective 11/01/2009	Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, and Sprinklers		
	Meter Size		
40.	ALL METER SIZES	\$9.63	\$9.81
	Customer Charge Irrigation		
	Meter Size		
41.	ALL METER SIZES	\$5.04	\$5.39
	Consumption Charge (Per 1 TGAL = 1000 Gallons)		
	Consumption Charge (Per 1,000 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per TGAL)		
42.	BAS1 (0--4)	\$1.08	\$1.10
43.	BAS2 (5--8)	\$1.28	\$1.36
44.	BAS3 (9--15)	\$1.79	\$1.91
45.	BAS4 (16--33)	\$2.43	\$2.59
46.	BAS5 (Over 33)	\$4.45	\$4.75
	Consumption Charge Potable Water Commercial		
	Block Rates (Per TGAL)		
47.	All CCF (No Cap)	\$1.73	\$1.84
	Consumption Charge Irrigation Residential		
	Block Rates (Per TGAL)		
48.	BAS1 (0--7)	\$1.79	\$1.91
49.	BAS2 (8--25)	\$2.43	\$2.59
50.	BAS3 (Over 25)	\$4.45	\$4.75
	Consumption Charge Commercial and Common Area Irrigation		
	Block Rates (Per TGAL)		
51.	BAS1 (0--25)	\$1.79	\$1.91
52.	BAS2 (Over 25)	\$2.43	\$2.59

(3) *Outside the city water rates only for customers connected to the Royal Highlands Water Treatment Plant (CCF):*

TABLE INSET:

Line No.	Description		Rates Effective 08/01/2011
	Customer Charge Residential, Master-Meter, Commercial, Irrigation and Sprinklers		
	Meter Size		
27.	ALL METER SIZES		\$9.81
	Customer Charge Irrigation		
28.	ALL METER SIZES		\$5.39
	Consumption Charge (Per 1 CCF = 100 Cubic Feet = 748 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per CCF)		
29.	BAS1 (0--6)		\$0.81
30.	BAS2 (7--12)		\$1.03
31.	BAS3 (13--21)		\$1.43
32.	BAS4 (22--45)		\$3.88
33.	BAS5 (Over 45)		\$10.65
	Consumption Charge Potable Water Commercial		
	Block Rates (Per CCF)		
34.	All CCF (No Cap)		\$1.38
	Consumption Charge Irrigation Residential		
	Block Rates (Per CCF)		
35.	BAS1 (0--9)		\$1.43
36.	BAS2 (10--33)		\$3.88
37.	BAS3 (Over 33)		\$10.65
	Consumption Charge Irrigation Commercial and Common Area		
	Block Rates (Per CCF)		
38.	BAS1 (0--33)		\$1.43
39.	BAS2 (Over 33)		\$1.94

(4) Outside the city water rates only for customers connected to the Royal Highlands Water Treatment Plant (TGAL):

TABLE INSET:

Line No.	Description		Rates Effective 11/01/2010
	Customer Charge Residential, Master-Meter, Commercial, and Sprinklers		
	Meter Size		
40.	ALL METER SIZES		\$9.81
	Customer Charge Irrigation		
	Meter Size		
41.	ALL METER SIZES		\$5.39
	Consumption Charge (Per 1 TGAL = 1000 Gallons)		
	Consumption Charge (Per 1,000 Gallons)		
	Consumption Charge Potable Water Residential		
	Block Rates (Per TGAL)		
42.	BAS1 (0--4)		\$1.10
43.	BAS2 (5--8)		\$1.36
44.	BAS3 (9--15)		\$1.91
45.	BAS4 (16--33)		\$5.18
46.	BAS5 (Over 33)		\$14.25
	Consumption Charge Potable Water Commercial		
	Block Rates (Per TGAL)		
47.	All CCF (No Cap)		\$1.84
	Consumption Charge Irrigation Residential		
	Block Rates (Per TGAL)		
48.	BAS1 (0--7)		\$1.91
49.	BAS2 (8--25)		\$5.18
50.	BAS3 (Over 25)		\$14.25
	Consumption Charge Commercial and Common Area Irrigation		
	Block Rates (Per TGAL)		
51.	BAS1 (0--25)		\$1.91
52.	BAS2 (Over 25)		\$2.59

If the withdrawals from the Royal Highlands Wellfield have been within limits established in Condition 24 of Consumptive Use Permit 94 for two consecutive full calendar years after the effective date of this Ordinance, the BAS4 rates shown in subsections (3) and (4) above, for customers connected to the Royal Highlands Water Treatment Plant only, as those rates may have been adjusted under §22 – 166 of this Code, shall decrease by 25%, and BAS5 rates shown in those same subsections (as adjusted under §22 – 166) shall decrease by 33%. However, if in any calendar year withdrawals exceed the limits of Condition 24, the BAS4 and BAS5 rates in those subsections

shall revert to the higher rate for BAS4 and BAS5, computed based on the rates shown in those subsections as adjusted under §22 – 166 up to the time of the increase.

No additional connections shall be made to the Royal Highlands Water Treatment Plant following the effective date of this Ordinance, except for the following:

- (i) Lots within the following plats comprising the development Royal Highlands, which have never been connected to the Royal Highlands Water Treatment Plant before the effective date of this Ordinance: Plat Book 37, Page 3; Plat Book 43, Page 66; Plat Book 39, Page 32; Plat Book 40, Page 34; Plat Book 41, Page 49; Plat Book 44, Page 31; Plat Book 44, Page 91; Plat Book 46, Page 59; Plat Book 50, Page 30; and Plat Book 38, Page 16; all in the Public Records of Lake County, Florida.
- (ii) Lots within the plat of Whitemarsh, according to the plat thereof recorded in Plat Book 61, Page 22, Public Records of Lake County, Florida, which have never been connected to the Royal Highlands Water Treatment Plant before the effective date of this Ordinance.
- (iii) Such other connections as are approved by Resolution adopted by the Leesburg City Commission.

In all categories, for installations which have fire protection systems utilizing City water, whether or not metered, there shall be imposed a monthly availability charge, regardless of actual usage, in the amount of two dollars (\$2.00) per inch diameter of service pipe serving the fire protection system.

SECTION III.

All ordinances or part of ordinances which are in conflict with this Ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinance, in which case those ordinances so affected shall be hereby repealed in their entirety.

SECTION IV.

If any portion of this Ordinance is declared invalid or unenforceable, and to the extent that it is possible to do so without destroying the overall intent and effect of this Ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of the ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

SECTION V.

This Ordinance shall become effective upon its passage and adoption according to law.

PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 25 day of July, 2011.

THE CITY OF LEESBURG, FLORIDA

BY: Bill Polk
MAYOR

Attest: Betty Richardson
CITY CLERK

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING CERTAIN SUBSECTIONS OF §22 – 196 OF THE CODE OF ORDINANCES, PERTAINING TO ELECTRIC RATES, INCREASING THE RATES IN SCHEDULES RS (RESIDENTIAL SERVICE), GS (GENERAL SERVICE NON _ DEMAND), GSD (GENERAL SERVICE DEMAND), AND TOU (TIME OF USE); PROVIDING FOR AUTOMATIC ANNUAL INCREASES OF 5% PER YEAR FOR 2014 AND 2015; SPECIFYING HOW THE ANNUAL 5% RATE INCREASES IN 2013, 2014 AND 2015 ARE TO BE APPLIED IN CONJUNCTION WITH THE AUTOMATIC INCREASES SPECIFIED IN §22 – 166 OF THE CODE OF ORDINANCES; PRESERVING §22 – 196 EXCEPT AS AMENDED HEREBY; REPEALING ANY CONFLICTING ORDINANCES; PROVIDING A SAVINGS CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA:

SECTION I.

§22 – 196 of the Code of Ordinances of the City of Leesburg, Florida, is hereby amended so that the subsections thereof listed below shall, following the effective date of this Ordinance, read as follows (NOTE: provisions in ~~strikeout~~ are being deleted from the existing ordinance, provisions in double underline are being added or amended by this Ordinance, and text not marked remains the same as in the existing ordinance):

(1) *Rate schedule RS, residential service.*

- a. *Availability:* This rate is available to all applicable customers in the service area.
- b. *Applicability:* The residential electric rate applies to an electrical service supplying electricity to a single-family residence. Service provided under this section shall not be shared with or resold to others.
- c. *Character of service:* Service shall be single-phase, sixty (60) cycles and approximately 120/240 volts. If three (3) phases are desired, additional charges must be paid by the customer.
- d. *Limitations:* Service is subject to all of the rules and regulations of this tariff and general rules and regulations of the utility. Standby or resale service is not permitted.
- e. Rate per month.

Customer charge\$40.62 11.77

All kwh, per kwh~~0.08129~~ 0.090108

The rates per month shall become effective with all bills rendered on or after the first day of the month subsequent to adoption November 1, 2013. Such rates per month are subject to the

annual inflation adjustment component pursuant to section 22-166, beginning as of October 1, 2016.

f. *Minimum charge:* The minimum monthly bill shall be the customer charge plus other applicable charges, covered by ordinance, state statutes or federal law.

g. *Terms of payment:* All bills and charges for electric current are due and payable twenty (20) days following date of billing. If not paid within twenty (20) days a carrying charge equal to five (5) percent of the total bill is added. Service is discontinued if bill and carrying charge are not paid on or before thirty (30) days succeeding that in which electricity shall have been furnished by the city as stated in all bills rendered.

h. *Billing adjustments:* See "Bulk Power Cost Adjustment," "Energy Conservation Cost Recovery," and "Tax Adjustment Clause".

i. *Deposits.* Deposits for each account shall be required as set forth more particularly in section 22-181 of this Code.

j. *Reconnection charge:* When service is cut off for nonpayment of bill, and when connection service is requested to be performed after normal business hours, the reconnection fee shall be as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code. When service is cut off for meter-tampering, the charge to reconnect shall be as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code plus damages and penalties allowed by state statutes.

(2) Rate schedule GS, general service, nondemand.

a. *Availability.* This rate is available to all applicable customers in the service area.

b. *Applicability.* This rate shall be applicable to all electrical services not covered by any of the other rate categories, residential electrical rate, general service demand rate and flat service rate.

c. *Limitation.* Service is subject to all of the rules and regulations of this tariff and general rules and regulations of the utility. Standby or resale is not permitted.

d. *Rate per month.*

Customer charge~~\$40.62~~ 11.77

All kwh~~0.08847~~ 0.098067

The rates per month shall become effective with all bills rendered on or after the first day of ~~the month subsequent to adoption~~ November 1, 2013. Such rates per month are subject to the annual inflation adjustment component pursuant to section 22-166, beginning as of October 2, 2016.

c. *Minimum charge:* The minimum monthly bill shall be the customer charge plus other applicable charges, covered by ordinance, state statutes or federal law.

f. *Terms of payment:* All bills and charges for electric current are due and payable twenty (20) days following date of billing. If not paid within twenty (20) days a carrying charge equal to five (5) percent of the total bill is added. Service is discontinued if bill and carrying charge are not paid on or before thirty (30) days succeeding that in which electricity shall have been furnished by the city as stated in all bills rendered.

g. *Billing adjustments:* See "Bulk Power Cost Adjustment," "Energy Conservation Cost Recovery," and "Tax Adjustment Clause".

h. *Deposits.* Deposits for each account shall be required as set forth more particularly in section 22-181 of this Code.

i. *Reconnection charge:* When service is cut off for nonpayment of bill, and when connection service is requested to be performed after normal business hours, the reconnection fee shall be as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code. When service is cut off for meter tampering, such reconnection charge shall be as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code plus damages and penalties allowed by state statutes.

(3) *Rate schedule GSD, general service, demand.*

a. *Availability.* This rate is available to all applicable customers in the service area.

b. *Application.*

1. *GSD-1:* For electric service for commercial or industrial lighting, power and any other purpose to any customer with a measured demand in excess of 20 kW and less than 500 kW. Customers with a demand of 20 kW or less may enter into an agreement for service under this schedule based on a demand charge for a minimum of 21 kW.
2. *GSD-2:* For electric service for commercial or industrial lighting, power and any other purpose to any customer with a measured demand of 500 kW and less than 2,000 kW. Customers with a demand of less than 500 kW may enter into an agreement for service under this schedule based on a demand charge for a minimum of 500 kW.
3. *GSD-3:* For electric service for commercial or industrial lighting, power and any other purpose to any customer with a measured demand of 2,000 kW or more. Customers with a demand of less than 2,000 kW may enter into an agreement for service under this schedule based on a demand charge for a minimum of 2,000 kW.

c. *Special provisions.* Any customer whose demand is greater than twenty (20) kw, but less than fifty (50) kw, may at the option of the customer elect to be billed at the general service rate schedule, GS Code 444.2. If the customer modifies electrical usage to the extent the general service demand rate, GSD Code 444.3, produces lower billing, customer may at its option rescind the election to be billed at the general service rate schedule, GS Code 444.2, provided however, that the option of being billed at the general service rate schedule, GS Code 444.2 shall then no longer be available to such customer.

d. *Character of service.* The service shall be three-phase, sixty (60) cycles and approximately one hundred twenty (120) volts or higher, at utility option.

e. *Limitations.* Standby or resale is not permitted.

f. *Rate per month.*

1. GSD-1. Billing demand of 21kW—499kW:

Customer charge~~\$22.66~~ 25.02

Demand charge~~10.55~~ 11.38

Energy rate~~0.04165~~ 0.045991

2. GDS-2. Billing demand of 500—1,999 kW:

Customer charge~~\$40.16~~ 44.34

Demand charge~~12.05~~ 12.99

Energy rate~~0.03806~~ 0.042024

3. GSD-3. Billing demand of 2,000 kW or more:

Customer charge~~\$80.32~~ 88.68

Demand charge~~14.96~~ 16.13

Energy rate~~0.03304~~ 0.036481

The rates per month shall become effective with all bills rendered on or after the first day of the ~~month subsequent to adoption~~ November, 2013. Such rates per month are subject to the annual inflation adjustment component pursuant to section 22-166, beginning as of October 2, 2016.

g. *Minimum charge.* The minimum monthly charge shall be not less than the sum of customer charge and the demand charge for the currently effective billing demand, plus other applicable charges covered by ordinances, state statutes or federal law.

h. *Billing demand.* The maximum fifteen-minute integrated demand established during the current billing period.

i. *Power factor.* When the power factor is less than ninety (90) percent, the billing demand may be determined upon the basis of ninety (90) percent of the calculated kVa, demand.

j. *Deposits.* Deposits for each account shall be required as set forth more particularly in section 22-181 of this Code.

k. *Reconnection charge.* When service is cut off for nonpayment of bill, and when connection service is requested to be performed after normal business hours, the reconnection charge shall be as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code. When service is cut off for meter tampering, there shall be a reconnection charge as prescribed by the utility service fee schedule pursuant to section 22-6 of this Code, plus damages and penalties allowed by state statute.

l. *Terms of payment.* All bills and charges for electric current are due and payable twenty (20) days following date of billing. If not paid within twenty (20) days a carrying charge equal to five (5) percent of the total bill is added. Service is discontinued if bill and carrying charge are not paid on or before thirty (30) days succeeding that in which electricity shall have been furnished by the city as stated in all bills rendered.

m. *Term of service.* Service under this rate shall be for a minimum initial term of twelve (12) months from commencement of service and shall continue thereafter until receipt of notice by the city from the customer to disconnect, or upon disconnect by the city as provided by ordinance, or until the customer's demand is below twenty (20) kw for a consecutive twelve-month period. Customers taking service under another rate schedule who elect to transfer to this rate must remain on this rate for a minimum of twelve (12) months. Where special equipment to serve the customer is required, the city may require a specified term of service contract.

n. *Special provisions.*

1. Any customer other than residential whose monthly demand is greater than twenty (20) kw but does not exceed forty-nine (49) kw for more than two (2) months out of the preceding twelve (12) consecutive months ending with the current billing period may, at the option of the customer, elect to be billed at the General Service Rate Schedule, GS Code 4442. Provided, that once a customer has exceeded forty-nine (49) for more than two (2) months out of the preceding twelve (12) consecutive months, no rate change option is available. If the customer modifies electrical usage to the extent the General Service Demand Rate (GSD Code 4443) produces lower billing, customer may, at its option, rescind the election to be billed at the General Service Rate Schedule, GS Code 4442; provided, that the option of being billed at the General Service Rate Schedule, GS Code 4442, shall then no longer be available to such customer.
2. The city may, under the provisions of this rate, require a contract with the customer. Whenever the customer increases his electrical load, which increase requires the city to increase facilities installed for the specific use of the customer, a new term of service may be required.
3. Any church or religious institution may, at their option, regardless of their demand, elect to be billed at the General Service Non Demand Rate and may not rescind such election thereafter for a period of twelve (12) months. This election may be for the sanctuary and related Sunday School or religious educational buildings.

o. *Billing adjustments.* See "Bulk Power Cost Adjustment," "Energy Conservation Cost Recovery," and "Tax Adjustment Clause".

(13) *Rate Schedules TOU – 1 and TOU – 2, Time of Use Rates.*

- a. *Availability.* Available throughout the entire territory served by the City subject to equipment availability. This is an optional service available at the customer's request. Customer may choose either rate schedule TOU-R1 or TOU-R2.

- b. *Applicability.* The residential electric rate applies to an electrical service supplying electricity to a single-family residence. Service provided under this section shall not be shared with or resold to others.
- c. *Character of Service.* Service shall be single-phase, sixty (60) cycles and approximately 120/240 volts. If three (3) phases are desired, additional charges must be paid by the customer.
- d. *Limitations.* Service is subject to all of the rules and regulations of this ordinance and the general rules and regulations of the City's electric utility. Standby or resale service is not permitted. No customer who elects to obtain service under this TOU rate schedule shall be eligible for any other load management credits offered by the City to residential customers.
- e. *Rates per month.* The following rate schedules shall apply to this TOU rate:

Customer Charge ~~\$41.40~~ 11.77

Rate per kWh:

	<u>TOU-R1</u>	<u>TOU-R2</u>
Winter – On-peak	\$0.404134 <u>\$0.424341</u>	\$0.265005 <u>\$0.278255</u>
Winter – Off-peak	0.060165 <u>0.063173</u>	0.070985 <u>0.074534</u>
Summer – On-peak	0.352527 <u>0.370153</u>	0.230715 <u>0.242251</u>
Summer – Off-peak	0.062573 <u>0.065702</u>	0.072777 <u>0.076416</u>

Winter – On-peak is defined as the hours from 7 a.m. to 9 a.m. on Monday through Friday during the months of December, January and February, excluding any federal holiday occurring on those days. Winter – Off-peak is defined as all other hours during the months of December, January and February.

Summer – On-peak is defined as the hours from 3 p.m. to 5 p.m. on Monday through Friday during the months of March through October, excluding any federal holiday occurring on those days. Summer – Off-peak is defined as all other hours during the months of March through October.

The rate per month is subject to the annual inflation adjustment component pursuant to §22 - 166. Promptly after each annual inflation adjustment, the City will for informational purposes notify the Florida Public Services Commission in writing of its then current rates including any annual inflation adjustment.

- f. *Minimum Charge.* The minimum monthly bill shall be the customer charge plus other applicable charges, covered by ordinance, state statutes or federal law.

- g. Maximum Charge.* After the customer's first three billing months under this rate schedule, at the customer's request, the City will calculate the total billings the customer would have been charged under the basic residential rate, Rate RS, and refund to the customer any excess of the actual billings under this rate over such calculated amount.
- h. Term of Service.* Service under this TOU rate schedule shall be for a minimum initial term of twelve (12) months from commencement of service and shall continue thereafter until receipt of notice by the City from the customer to disconnect, or upon disconnect by the City as provided by City ordinance. Customers taking service under another rate schedule who elect to transfer to this rate must remain on this rate for a minimum of twelve (12) months. A customer taking service under this rate schedule who elects to transfer to another rate will be prohibited from taking service on this rate schedule again for a minimum of twelve (12) months.

SECTION II.

The rates set by this Ordinance shall take effect November 1, 2013, and remain in effect until October 31, 2014. On November 1, 2014, those rates each shall increase by 5%, and the increased rate shall remain in effect until October 31, 2015. Beginning November 1, 2015, the rates in effect from November 1, 2014 through October 31, 2015, each shall increase by 5%, and those increased rates shall remain in effect until September 30, 2016. On October 1, 2016, and each year thereafter, the automatic increases specified by §22 – 166 of the Code of Ordinances shall be applied to each rate schedule listed above. Between the effective date of this Ordinance and October 1, 2016, the annual increases specified in this Ordinance shall take the place of the automatic increases provided by §22 – 166.

SECTION III.

Except as specifically amended by this Ordinance, the provisions of §22 – 196 of the Code of Ordinances shall continue in full force and effect in the form existing prior to this Ordinance, and the rate increases specified in §22 – 166 shall continue to apply annually to any rates not specifically increased by this Ordinance.

SECTION IV.

All ordinances or part of ordinances which are in conflict with this Ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinance, in which case those ordinances so affected shall be hereby repealed in their entirety.

SECTION V.

If any portion of this Ordinance is declared invalid or unenforceable, and to the extent that it is possible to do so without destroying the overall intent and effect of this Ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of the ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

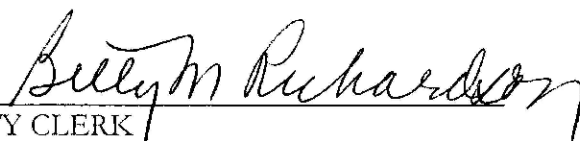
SECTION VI.

This Ordinance shall become effective upon its passage and adoption according to law, provided that the rate increases hereby imposed shall not take effect until November 1, 2013.

PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 22 day of July, 2013.

THE CITY OF LEESBURG, FLORIDA

BY: 
MAYOR

Attest: 
CITY CLERK

ORDINANCE NO. 16-32

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, AMENDING §22-166 OF THE CODE OF ORDINANCES PERTAINING TO ANNUAL UTILITY RATE INCREASES BASED ON AN INDEX; CHANGING THE INCREASES BASED ON THE INDEX SO THEY ARE NOT IMPOSED AUTOMATICALLY ON AN ANNUAL BASIS BUT ARE INSTEAD IMPOSED AT THE DISCRETION OF THE CITY MANAGER; REPEALING CONFLICTING ORDINANCES; PROVIDING A SAVINGS CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG:

SECTION I.

§22-166 of the Code of Ordinances of the City of Leesburg, Florida, is hereby amended to read as set forth below:

Sec. 22-166. - Annual rate adjustments based on index.

All utility rates and charges established in or through procedures set forth in divisions 3, 4, 5, 6, 7 and 9 of this article V, except for the effects of automatic pass-through rate components such as the bulk power cost adjustment and purchased gas adjustment mechanisms, may at the discretion of the City Manager be adjusted annually on October 1 according to the percentage increase or decrease in the gross domestic product implicit price deflator index (the "Index"). This increase or decrease shall be measured by comparing the final revision of the Index for the second quarter of the current calendar year to the Index at the same time during the previous year. Rates so adjusted shall go into effect as of the next billing cycle following October 1 of the year in which the increase is imposed. This adjustment shall be implemented by written action of the City Manager issued no later than September 1 of any year in which an adjustment is to be made under this Section. The City Manager may apply such an adjustment to any one or more of the utility rates and is not required to increase all rates simultaneously. For any year a rate is not adjusted according to the Index, the amount by which the rate could have been increased may be applied cumulatively with future increases at a later date if the City Manager so determines.

SECTION II.

All ordinances or part of ordinances which are in conflict with this Ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinance, in which case those ordinances so affected shall be hereby repealed in their entirety.

SECTION III.

If any portion of this Ordinance is declared invalid or unenforceable, and to the extent that it is possible to do so without destroying the overall intent and effect of this Ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of the ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

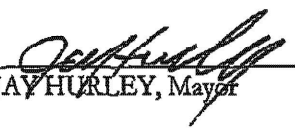
SECTION IV.

This Ordinance shall become effective upon its passage and adoption according to law.

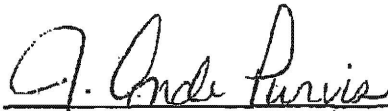
PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 12th day of September, 2016.

THE CITY OF LEESBURG, FLORIDA

BY: _____


JAY HURLEY, Mayor

Attest: _____


J. ANDI PURVIS, City Clerk

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, CREATING SECTION 22-250 OF THE CODE OF ORDINANCES, SETTING FORTH RATE PARAMETERS FOR PROVIDING NATURAL GAS SERVICE WITHIN THE VILLAGES SERVICE AREA, PROVIDING FOR THE APPLICABILITY OF THIS ORDINANCE, DEFINING THE VILLAGES SERVICE AREA, REPEALING ORDINANCES IN DIRECT CONFLICT, PROVIDING A SAVINGS CLAUSE, AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA:

SECTION I.

Section 22-250 of the Code of Ordinances of the City of Leesburg, Florida, is created to read as set forth below:

Sec. 22-250 Villages Natural Gas Rate Structure and Method of Setting Rates

- A. Villages Monthly Customer Charge. The amount charged to natural gas customers within the Villages Service Area ("Villages Monthly Customer Charge") shall, except as provided below, be equal to the total monthly customer charge as issued by the company currently doing business as TECO People's Gas, (hereafter "Peoples") and its successors, from time to time; *provided however*, the City shall not be required to reduce the Villages Monthly Customer Charge for residential or commercial customers below the monthly customer charges imposed against similarly situated customers served by Peoples on January 1, 2018, even if Peoples subsequently reduces its monthly customer charges.
- B. Villages Aggregate Charge. There shall be a total aggregate charge per therm, which shall generally consist of a distribution charge, other surcharges, and a fuel charge. Subject to the proviso in subsection (A) that the Villages Monthly Customer Charge is not to be reduced below the amount charged by Peoples on January 1, 2018, the Villages Aggregate Charge ("Villages Aggregate Charge") shall be equal to the total aggregate charges per therm for distribution, other surcharges and fuel as issued by Peoples, and its successors, as amended from time to time, with any changes in the monthly fuel charge by either Peoples or the City to be reflected in the distribution charge component of the Villages Aggregate Charge. Notwithstanding the foregoing, the City may request that SSGC consent to a temporary increase in the Villages Aggregate Charge so that the difference between the Villages Aggregate Charge, and the "Native Rate" (as defined in the Agreement), is maintained at the minimum levels described in Paragraph 7(C) of the Agreement.
- C. Service Charges. The City shall not offer transportation service to any customer, residential, commercial, industrial or other, located in the Service Area. Fees for service turn-on and turnoff shall not exceed those charged by Peoples, unless the fee

charged by Peoples is less than the fee charged to City's natural gas customers outside the Villages Service Area, in which case the charge within the Villages Service Area shall equal the charge imposed on City's natural gas customers outside the Villages Service Area. The City may also charge customers for other miscellaneous non-recurring charges and fees, such as Collection Charges and Late Fees, at the same level and method as the City charges for its customers outside the Villages Service Area. The City shall apply its existing natural gas deposit ordinance for its customers outside the Villages Service Area, as modified from time to time by the Leesburg City Commission, to all customers served under this rate structure. Fees and service charges for services required in this section shall be as set forth in the city's adopted utility service fee schedule, then in effect.

- D. This Ordinance shall apply only to natural gas rates within the "Villages Service Area," as that term is defined in the Natural Gas System Construction, Purchase, and Sale Agreement between the City of Leesburg and South Sumter Gas Company, LLC (referred to elsewhere in this Ordinance as "SSGC"), as amended from time to time (referred to elsewhere in this Ordinance as the "Agreement"), and not to rates for natural gas sold by the City of Leesburg outside the Villages Service Area.

SECTION II.

If any portion of this ordinance is declared invalid or unenforceable, then to the extent it is possible to do so without destroying the overall intent and effect of this ordinance, the portion deemed invalid or unenforceable shall be severed herefrom and the remainder of this ordinance shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

SECTION III.

All ordinances or parts of ordinances which are in direct conflict with this ordinance are hereby repealed, to the extent necessary to alleviate the conflict, but shall continue in effect insofar as they are not in direct conflict herewith, unless repeal of the conflicting portion destroys the overall intent and effect of any of the conflicting ordinances, in which case those ordinances so affected shall be hereby repealed in their entirety.

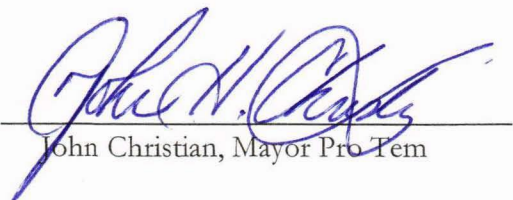
SECTION V.

This ordinance shall become effective upon its passage and adoption according to law.

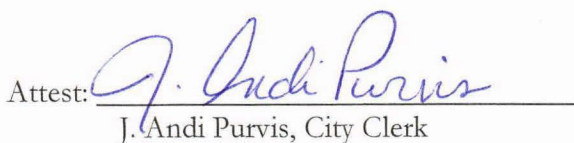
PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 26th day of February 2018.

THE CITY OF LEESBURG, FLORIDA

BY:


John Christian, Mayor Pro Tem

Attest:


J. Andi Purvis, City Clerk

CITY OF LEESBURG, FLORIDA
ANTI-DILUTION TEST - BASE METHOD

First Test	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
2 Year Average Legally Available Non-Ad Valorem Revenues	\$ 19,303,298	\$ 19,207,024	\$ 19,976,401	\$ 19,675,488	\$ 19,579,056	\$ 19,577,066	\$ 22,331,136	\$ 23,393,939	\$ 21,652,178	\$ 20,888,026
Maximum Annual Debt Service on Non-Ad Valorem Revenue Debt	3,650,239	3,650,239	3,670,954	3,751,298	3,762,022	2,749,721	2,479,569	2,479,569	2,479,569	2,479,569
Coverage¹	5.29	5.26	5.44	5.24	5.20	7.12	9.01	9.43	8.73	8.42
Second Test	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
Legally Available Non-Ad Valorem Revenues	A \$ 18,387,621	\$ 20,026,427	\$ 19,926,376	\$ 19,829,043	\$ 19,696,313	\$ 19,457,820	\$ 25,204,453	\$ 21,583,425	\$ 21,720,933	\$ 20,055,119
Non-Enterprise Fund Revenues ²	B 23,245,644	24,971,210	24,882,991	24,320,976	24,673,750	24,662,759	30,882,891	27,812,020	28,534,127	27,614,734
Costs of Essential Services	C 16,735,293	15,732,311	16,613,455	15,585,278	16,134,474	16,944,409	17,909,853	18,961,889	18,921,833	20,344,740
MADS Secured by a Lien on Pledgeable Non-Ad Valorem Revenues	D 1,786,841	1,786,841	1,789,085	1,789,086	1,496,694	1,496,694	1,496,694	1,496,694	1,496,694	1,488,329
Maximum Annual Debt Service on Covenant Debt	E 1,866,059	1,866,059	1,881,869	1,977,024	1,977,024	1,255,791	991,424	991,424	991,424	991,424
Available Revenues - [A - ((A/B) * C) - D] =	F 3,362,935	5,622,577	4,833,185	5,333,182	5,319,952	4,592,741	9,090,991	5,371,421	5,820,439	3,791,483
Coverage [F / E]³	1.80	3.01	2.57	2.70	2.69	3.66	9.17	5.42	5.87	3.82

¹ 1.10 times coverage required - Additional Bonds Test

² line A plus Ad Valorem Taxes from the Historical Non-Ad Valorem Revenues Worksheet on the next page

³ 2.00 times coverage required - Additional Bonds Test

CITY OF LEESBURG, FLORIDA

HISTORICAL NON-AD VALOREM REVENUES WORKSHEET

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
CB&A Worksheet -										
CB&A Non-Ad Valorem Revenues										
1. Charges for Services ¹	\$ 540,735	\$ 587,243	\$ 895,084	\$ 1,022,235	\$ 551,697	\$ 680,077	\$ 726,039	\$ 840,323	\$ 885,765	\$ 1,229,062
2. Intergovernmental ¹	2,084,254	2,220,336	2,144,512	2,280,813	2,383,900	2,521,105	2,600,258	2,797,579	2,982,821	4,825,767
3. Licenses, Permits & Assessments ¹	133,435	133,374	166,926	258,885	1,480,640	1,527,224	1,540,698	1,605,500	1,634,859	2,042,959
4. Fines and Forfeitures ¹	122,391	151,693	119,059	115,092	105,829	158,906	356,383	168,245	146,227	219,027
5. Investment Income ¹	24,094	115,408	48,987	118,194	301,546	171,133	177,462	441,577	271,894	42,898
6. Miscellaneous ¹	4,455,952	1,316,156	1,371,047	552,022	600,826	622,212	936,474	740,158	799,710	1,056,563
7. Non Advalorem Taxes ¹	6,053,869	6,180,065	6,263,159	6,514,005	6,865,741	6,961,624	7,004,376	6,996,821	6,969,307	7,311,427
(sum of Utility Taxes and Other Taxes less restricted) ³										
8. Utility and Business Unit Transfers ¹	9,168,459	10,341,723	10,051,357	9,891,736	9,516,319	9,022,790	13,973,265	10,280,444	10,593,887	10,880,481
9. Less funds detailed in worksheet:										
"Diverse General Fund Revenue Sources"	(4,195,568)	(1,019,571)	(1,133,755)	(1,291,183)	(2,110,186)	(2,157,251)	(2,110,502)	(2,287,222)	(2,563,537)	(7,553,065)
Legally Available Non-Ad Valorem Revenues	\$ 18,387,621	\$ 20,026,427	\$ 19,926,376	\$ 19,461,799	\$ 19,696,312	\$ 19,457,820	\$ 25,204,453	\$ 21,583,425	\$ 21,720,933	\$ 20,055,119
Two Year Average	19,303,298	19,207,024	19,976,402	19,694,087	19,579,055	19,577,065	22,331,136	23,393,938	21,652,179	20,888,026
Ad Valorem Taxes²										
Total Revenue	\$ 4,858,023	\$ 4,944,783	\$ 4,956,615	\$ 5,022,163	\$ 4,977,437	\$ 5,204,939	\$ 5,678,438	\$ 6,228,595	\$ 6,813,194	\$ 7,559,615
Cost of Essential Services										
General Government ¹	\$ 2,730,096	\$ 1,891,217	\$ 3,257,326	\$ 3,242,396	\$ 3,601,492	\$ 3,515,915	\$ 3,664,492	\$ 3,869,799	\$ 3,679,474	\$ 4,089,807
Public Safety ¹	14,005,197	13,841,094	13,356,129	12,342,882	12,532,982	13,428,494	14,245,361	15,092,090	15,242,359	16,254,933
Total Cost of Essential Services	\$ 16,735,293	\$ 15,732,311	\$ 16,613,455	\$ 15,585,278	\$ 16,134,474	\$ 16,944,409	\$ 17,909,853	\$ 18,961,889	\$ 18,921,833	\$ 20,344,740
Legally Available Non-Ad Valorem Revenues	\$ 18,387,621	\$ 20,026,427	\$ 19,926,376	\$ 19,461,799	\$ 19,696,312	\$ 19,457,820	\$ 25,204,453	\$ 21,583,425	\$ 21,720,933	\$ 20,055,119
Less MADS on Senior Lien	\$ (1,786,841)	\$ (1,786,841)	\$ (1,789,085)	\$ (1,789,086)	\$ (1,799,811)	\$ (1,793,410)	\$ (1,496,694)	\$ (1,496,694)	\$ (1,488,329)	\$ 1,488,329
Less Allocable Essential Services ⁴	(13,237,845)	(12,617,009)	(13,304,106)	(12,388,418)	(12,879,666)	(13,368,385)	(14,616,768)	(14,715,310)	(14,403,800)	(14,775,307)
Available Revenues	3,362,935	5,622,577	4,833,185	5,284,295	5,016,835	4,296,025	9,090,991	5,371,421	5,828,804	6,768,141
MADS on Covenant Debt	1,866,059	1,866,059	1,881,869	1,977,024	1,977,024	1,255,791	991,424	991,424	991,424	991,424
Coverage	1.80	3.01	2.57	2.67	2.54	3.42	9.17	5.42	5.88	6.83

¹ Source is the Statement of Revenues - the current year Comprehensive Annual Financial Report

² Source is the Statement of Activities - the current year Comprehensive Annual Financial Report

³ This is a calculation: General Fund taxes less ad valorem taxes

⁴ This is a calculation: Total Cost of Essential Services multiplied by (Legally Available Non-Ad Valorem Revenues divided by Total Revenues)

CITY OF LEESBURG, FLORIDA
DIVERSE GENERAL FUND REVENUE SOURCES

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Revenues Available for CB&A	\$ 18,387,620	\$ 20,026,423	\$ 19,926,376	\$ 19,461,798	\$ 19,696,311	\$ 19,457,820	\$ 25,204,453	\$ 21,583,424	\$ 21,720,933	\$ 20,055,119
Revenues not available for CB&A:										
Ad Valorem Revenues	\$ 4,858,024	\$ 4,474,125	\$ 4,466,447	\$ 4,491,933	\$ 4,513,817	\$ 4,612,604	\$ 4,754,422	\$ 4,970,770	\$ 5,290,494	\$ 5,427,500
Non-Ad Valorem Revenues:										
Grant Revenue	630,350	736,319	566,155	599,120	650,735	104,388	58,334	234,826	423,496	5,050,827
Charges For Services	171,100	46,843	330,867	467,402	-	287,807	296,094	304,753	316,358	328,220
Miscellaneous Revenues	3,394,119	236,409	236,734	224,661	262,770	554,040	543,670	523,544	589,465	558,830
Fire Assessment Fees	-	-	-	-	1,196,681	1,211,016	1,212,405	1,224,099	1,234,217	1,615,188
Total not available for CB&A	\$ 4,195,569	\$ 1,019,571	\$ 1,133,756	\$ 1,291,183	\$ 2,110,186	\$ 2,157,251	\$ 2,110,503	\$ 2,287,222	\$ 2,563,536	\$ 7,553,065
	\$ 9,053,593	\$ 5,493,696	\$ 5,600,203	\$ 5,783,116	\$ 6,624,003	\$ 6,769,855	\$ 6,864,925	\$ 7,257,992	\$ 7,854,030	\$ 12,980,565

CITY OF LEESBURG, FLORIDA
SUMMARY OF MAXIMUM ANNUAL NON-AD VALOREM DEBT SERVICE

Fiscal Year	Series 2009 Capital Improvement	Series 2013 Capital Improvement	Series 2015 TIF - GL CRA	Series 2016 TIF - CRA 441/27	Aggregate Debt Service
2021	\$ 477,167	\$ 1,010,262	\$ 100,329	\$ 498,992	\$ 2,086,750
2022	477,386	1,008,537	100,870	890,554	2,477,347
2023	476,895	1,002,662	100,338	889,832	2,469,727
2024	475,695	1,005,287	100,734	889,722	2,471,438
2025	478,667	1,009,662	101,042	890,198	2,479,569
2026	475,811	1,006,162	100,277	890,234	2,472,484
2027	477,128	1,010,337	100,440	889,828	2,477,733
2028	472,617	1,006,903	-	889,984	2,369,504
2029	472,278	1,006,794	-	889,672	2,368,744
2030	473,336	1,009,269	-	889,894	2,372,499
2031	-	1,009,694	-	890,626	1,900,320
2032	-	1,009,069	-	889,838	1,898,907
2033	-	1,001,910	-	890,558	1,892,468
2034	-	1,008,016	-	889,734	1,897,750
2035	-	1,002,853	-	890,392	1,893,245
2036	-	-	-	890,482	890,482
	<u>\$ 4,756,980</u>	<u>\$ 15,107,417</u>	<u>\$ 704,030</u>	<u>\$ 13,850,540</u>	<u>\$ 34,418,967</u>

Maximum: \$ 2,479,569

CITY OF LEESBURG, FLORIDA
AGGREGATE SENIOR LIEN EXISTING DEBT SERVICE
BONDS SECURED BY EXPRESS LIEN ON NON-AD VALOREM REVENUES

Fiscal Year	Series 2009 Cap Improv	Series 2013 Cap Improv	Aggregate Debt Service
2021	\$ 477,167	\$ 1,010,262	\$ 1,487,429
2022	477,386	1,008,537	1,485,923
2023	476,895	1,002,662	1,479,557
2024	475,695	1,005,287	1,480,982
2025	478,667	1,009,662	1,488,329
2026	475,811	1,006,162	1,481,973
2027	477,128	1,010,337	1,487,465
2028	472,617	1,006,903	1,479,520
2029	472,278	1,006,794	1,479,072
2030	473,336	1,009,269	1,482,605
2031	-	1,009,694	1,009,694
2032	-	1,009,069	1,009,069
2033	-	1,001,910	1,001,910
2034	-	1,008,016	1,008,016
2035	-	1,002,853	1,002,853
	<u>\$ 4,756,980</u>	<u>\$ 15,107,417</u>	<u>\$ 19,864,397</u>

Maximum: \$ 1,488,329

**CITY OF LEESBURG, FLORIDA
AGGREGATE CB&A DEBT SERVICE
MAXIMUM ANNUAL COVENANT DEBT SERVICE**

Fiscal Year	Series 2015 GL CRA	Series 2016 CRA Highway 441/27	Aggregate Debt Service
2021	\$ 100,329	\$ 498,992	\$ 599,321
2022	100,870	890,554	991,424
2023	100,338	889,832	990,170
2024	100,734	889,722	990,456
2025	101,042	890,198	991,240
2026	100,277	890,234	990,511
2027	100,440	889,828	990,268
2028	-	889,984	889,984
2029	-	889,672	889,672
2030	-	889,894	889,894
2031	-	890,626	890,626
2032	-	889,838	889,838
2033	-	890,558	890,558
2034	-	889,734	889,734
2035	-	890,392	890,392
2036	-	890,482	890,482
	<u>\$ 704,030</u>	<u>\$ 13,850,540</u>	<u>\$ 14,554,570</u>

Maximum: \$ 991,424

CITY OF LEESBURG, FLORIDA
CAPITAL IMPROVEMENT REFUNDING PROMISSORY NOTE, SERIES 2009

Date	Principal	Interest	Debt Service	Annual Debt Service
10/01/2020	\$ 305,000	\$ 89,690	\$ 394,690	\$ -
04/01/2021	-	82,477	82,477	477,167
10/01/2021	320,000	82,477	402,477	-
04/01/2022	-	74,909	74,909	477,386
10/01/2022	335,000	74,909	409,909	-
04/01/2023	-	66,986	66,986	476,895
10/01/2023	350,000	66,986	416,986	-
04/01/2024	-	58,709	58,709	475,695
10/01/2024	370,000	58,709	428,709	-
04/01/2025	-	49,958	49,958	478,667
10/01/2025	385,000	49,958	434,958	-
04/01/2026	-	40,853	40,853	475,811
10/01/2026	405,000	40,853	445,853	-
04/01/2027	-	31,275	31,275	477,128
10/01/2027	420,000	31,275	451,275	-
04/01/2028	-	21,342	21,342	472,617
10/01/2028	440,000	21,342	461,342	-
04/01/2029	-	10,936	10,936	472,278
10/01/2029	462,400	10,936	473,336	473,336
	<u>\$ 3,792,400</u>	<u>\$ 964,580</u>	<u>\$ 4,756,980</u>	<u>\$ 4,756,980</u>

CITY OF LEESBURG, FLORIDA
CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2013

Date	Principal	Interest	Debt Service	Annual Debt Service
10/01/2020	\$ 580,000	\$ 220,931	\$ 800,931	\$ -
04/01/2021	-	209,331	209,331	1,010,262
10/01/2021	605,000	209,331	814,331	-
04/01/2022	-	194,206	194,206	1,008,537
10/01/2022	630,000	194,206	824,206	-
04/01/2023	-	178,456	178,456	1,002,662
10/01/2023	665,000	178,456	843,456	-
04/01/2024	-	161,831	161,831	1,005,287
10/01/2024	700,000	161,831	861,831	-
04/01/2025	-	147,831	147,831	1,009,662
10/01/2025	725,000	147,831	872,831	-
04/01/2026	-	133,331	133,331	1,006,162
10/01/2026	755,000	133,331	888,331	-
04/01/2027	-	122,006	122,006	1,010,337
10/01/2027	775,000	122,006	897,006	-
04/01/2028	-	109,897	109,897	1,006,903
10/01/2028	800,000	109,897	909,897	-
04/01/2029	-	96,897	96,897	1,006,794
10/01/2029	830,000	96,897	926,897	-
04/01/2030	-	82,372	82,372	1,009,269
10/01/2030	860,000	82,372	942,372	-
04/01/2031	-	67,322	67,322	1,009,694
10/01/2031	890,000	67,322	957,322	-
04/01/2032	-	51,747	51,747	1,009,069
10/01/2032	915,000	51,747	966,747	-
04/01/2033	-	35,163	35,163	1,001,910
10/01/2033	955,000	35,163	990,163	-
04/01/2034	-	17,853	17,853	1,008,016
10/01/2034	985,000	17,853	1,002,853	1,002,853
	<u>\$ 11,670,000</u>	<u>\$ 3,437,417</u>	<u>\$ 15,107,417</u>	<u>\$ 15,107,417</u>

**CITY OF LEESBURG, FLORIDA
CAPITAL IMPROVEMENT REVENUE NOTE, SERIES 2015
(GREATER LEESBURG CRA)**

Date	Principal	Interest	Debt Service	Annual Debt Service
10/01/2020	\$ 83,000	\$ 9,268	\$ 92,268	\$ -
04/01/2021	-	8,061	8,061	100,329
10/01/2021	86,000	8,061	94,061	-
04/01/2022	-	6,809	6,809	100,870
10/01/2022	88,000	6,809	94,809	-
04/01/2023	-	5,529	5,529	100,338
10/01/2023	91,000	5,529	96,529	-
04/01/2024	-	4,205	4,205	100,734
10/01/2024	94,000	4,205	98,205	-
04/01/2025	-	2,837	2,837	101,042
10/01/2025	96,000	2,837	98,837	-
04/01/2026	-	1,440	1,440	100,277
10/01/2026	99,000	1,440	100,440	100,440
	<u>\$ 637,000</u>	<u>\$ 67,030</u>	<u>\$ 704,030</u>	<u>\$ 704,030</u>

CITY OF LEESBURG, FLORIDA
TAX INCREMENT REFUNDING REVENUE NOTE, SERIES 2016
(CRA FOR US HIGHWAY 441/27 TIF PROJECT)

Date	Principal	Interest	Debt Service	Annual Debt Service
11/01/2020	\$ -	\$ 144,496	\$ 144,496	\$ -
05/01/2021	210,000	144,496	354,496	498,992
11/01/2021	-	141,777	141,777	-
05/01/2022	607,000	141,777	748,777	890,554
11/01/2022	-	133,916	133,916	-
05/01/2023	622,000	133,916	755,916	889,832
11/01/2023	-	125,861	125,861	-
05/01/2024	638,000	125,861	763,861	889,722
11/01/2024	-	117,599	117,599	-
05/01/2025	655,000	117,599	772,599	890,198
11/01/2025	-	109,117	109,117	-
05/01/2026	672,000	109,117	781,117	890,234
11/01/2026	-	100,414	100,414	-
05/01/2027	689,000	100,414	789,414	889,828
11/01/2027	-	91,492	91,492	-
05/01/2028	707,000	91,492	798,492	889,984
11/01/2028	-	82,336	82,336	-
05/01/2029	725,000	82,336	807,336	889,672
11/01/2029	-	72,947	72,947	-
05/01/2030	744,000	72,947	816,947	889,894
11/01/2030	-	63,313	63,313	-
05/01/2031	764,000	63,313	827,313	890,626
11/01/2031	-	53,419	53,419	-
05/01/2032	783,000	53,419	836,419	889,838
11/01/2032	-	43,279	43,279	-
05/01/2033	804,000	43,279	847,279	890,558
11/01/2033	-	32,867	32,867	-
05/01/2034	824,000	32,867	856,867	889,734
11/01/2034	-	22,196	22,196	-
05/01/2035	846,000	22,196	868,196	890,392
11/01/2035	-	11,241	11,241	-
05/01/2036	868,000	11,241	879,241	890,482
\$	11,158,000	\$ 2,692,540	\$ 13,850,540	\$ 13,850,540



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**AGENDA MINUTES
CITY COMMISSION MEETING
VENETIAN CENTER, 1 DOZIER COURT
MONDAY, MARCH 14, 2022 5:30 PM**

1. CALL TO ORDER

The City of Leesburg Commission held a regular meeting on Monday, March 14, 2022, at the Venetian Center. Mayor Pederson called the meeting to order at 5:30 p.m. with the following members present:

Commissioner Jimmy Burry
Commissioner John Christian
Commissioner Jay Connell
Commissioner Dan Robuck
Mayor Mike Pederson

Also present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Phillip Smith, the news media, and others.

INVOCATION

Mayor Pederson gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

2. PROCLAMATIONS:

A. None

3. PRESENTATIONS:

A. Employee Service Award Recognitions:

Five Years: Paula Fuglestad, Electric and Matthew Turner, Public Works

Ten Years: Markenia Lee, Electric

Fifteen Years: Aljanard Allen, Public Works

Twenty Years: Joe Mera, Fire

HRD Arriaga and CM Minner presented each employee with their service award in recognition of their years of service.

Commissioner Connell commented that he previously worked with Paula Fuglestad for about two years in the building department. Through his years of running the building department, she was one of the best permit technicians he ever had. She is a real asset to the City of Leesburg.

Mayor Pederson congratulated everyone and thanked them for their years of service.

4. PUBLIC COMMENTS:

This section is reserved for members of the public to bring up matters of concern or opportunities for praise. Issues brought up will not be discussed in detail at this meeting. Issues will either be referred to the proper staff or will be scheduled for consideration at a future City Commission Meeting. Comments are limited to three minutes.

Joannie Smalley, Leesburg Partnership, thanked the mayor for coming out last week. They had the Florida Main Street Directors out there for three days. She also thanked the community for giving them a warm welcome. It was a great time and they appreciated it. She also gave kudos to the crew out at Sleepy Hollow. They held a college softball tournament over the weekend. It rained horribly on Saturday and that crew had the field ready to go. They had all the fields ready for play by four o'clock on Saturday. There were no other fields ready to go other than those in the whole group that Allison Strange is doing. So, they deserve big kudos because they worked really hard out there.

5. CONSENT AGENDA:

Routine items are placed on the Consent Agenda to expedite the meeting. If the Commission/Staff wish to discuss any item, the procedure is as follows: (1) pull the item(s) from the Consent Agenda; (2) vote on remaining items with one roll call vote, (3) discuss each pulled item and vote by roll call

Items pulled for discussion:

5.C.5 = Execution of an agreement with Sunrise Kiwanis.

Commissioner Christian moved to adopt the Consent Agenda except for **5.C.5**, and Commissioner Robuck seconded the motion.

The roll call vote was:

Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the Consent Agenda, as follows:
(Each item has its coordinated resolution number listed below the header)

A. CITY COMMISSION MEETING MINUTES:

1. Regular meeting held February 28, 2022

2. **Special Meeting - Interviews of Potential Law Firms for City Attorney held February 23, 2022**
3. **Special Meeting - Interviews of Potential Law Firms for City Attorney held February 21, 2022**

B. PURCHASING ITEMS:

1. **Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Amendment with MSL, PA for financial audit services for an amount not to exceed \$71,000.00 per year; and providing an effective date.**

ADOPTED RESOLUTION 11,042

2. **Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Agreement with Stone & Gerken, P.A. for legal counsel services acting as the City's City Attorney; and providing an effective date.**

ADOPTED RESOLUTION 11,043

3. **Ratification of a construction change order for work that has been completed with Bulldog Sitework, Inc. on the Picciola Road utility relocation for an amount of \$31,430.05.**

C. RESOLUTIONS:

1. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lone Oak Cemetery Addition #6, being a portion of Section 22, Township 19 South, Range 24 East, Lake County, Florida, and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lone Oak Cemetery Addition #6 Plat)**

ADOPTED RESOLUTION 11,044

2. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Villages of West Lake Unit No. 49, a subdivision of the City of Leesburg, Florida, being a portion of Section 06, Township 20 South, Range 24 East, Lake County, Florida, and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Villages of West Lake, Unit No. 49 plat)**

ADOPTED RESOLUTION 11,045

3. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Bradford Ridge, a subdivision of the City of Leesburg, Florida, being a portion of Section 20, Township 19 South, Range 25 East, Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Bradford Ridge Plat)**

ADOPTED RESOLUTION 11,046

4. **Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lake Griffin Preserve, a subdivision of the City of Leesburg, Florida, being a portion of Section 14, Township 19 South, Range 24 East, Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lake Griffin Preserve Plat)**

ADOPTED RESOLUTION 11,047

6. **Resolution of the City Commission of the City of Leesburg, Florida, granting an amendment to an existing Utility Easement to DUKE ENERGY FLORIDA, LLC., a Florida Limited Liability Company, d/b/a DUKE ENERGY for the perpetual right, privilege, and easement to install, operate and maintain in perpetuity, such Facilities as may be necessary or desirable for providing electric energy to the Turnpike Wastewater Treatment Facility; and providing an effective date.**

ADOPTED RESOLUTION 11,048

5. **Resolution of the City Commission of the City of Leesburg, Florida, authorizing the Mayor and City Clerk to execute an agreement with Sunrise Kiwanis; and providing an effective date.**

ADOPTED RESOLUTION 11,049

Commissioner Christian introduced the resolution to be read by title only. CC Purvis read the resolution by title only.

Commissioner Robuck made a motion to adopt the resolution and Commissioner Christian seconded the motion.

Mayor Pederson requested comments from the Commission and the audience.

Commissioner Christian wanted to know how much we use the concession stand facility because, in Part B, it states that the city will furnish the utilities, regular pest control, the building and maintenance and cleaning. It says that we will maintain and clean the entire building. Why would we be cleaning the interior of the building if we are not using it? **CM Minner** replied that the city does not use the building. This is an historical agreement that we have gone back to. It was in place prior to Covid. When covid hit, the folks from Kiwanis did not want to use the concessions. Now that it has lessened, they are ready to start again. **Commissioner Christian** remarked that he was familiar with that. He wanted to know why we would be cleaning the building if we are not using it. **Recreation Director (RD) Travis Rima** stated that with the actual cleaning we would be cleaning the score tower. The city cleans the score tower and all the other rooms which are a part of that tower. We do not clean the concession stand. If it is worded like that in the contract, we need to change that. We only do the pest control because it is part of the overall building. **Commissioner Christian** wanted to clarify that we do use the score area. **RD Rima** replied all the time. **Commissioner Christian** verified that what we clean are areas that we use. **RD Rima** responded yes.

Commissioner Christian asked about the twenty-five percent that we get from the district tournament. We do not get anything from the regular season, correct? The only thing we receive is from the district tournament. **RD Rima** replied that the Kiwanis' sponsor a team, which is three hundred dollars for the regular season. Every other year, if we are lucky, we will get to host the district tournament. If we do, we will receive twenty-five percent of their gross revenue. Hopefully, this year it will be our turn to host the

tournament. **Commissioner Christian** wanted to confirm that if we did not host the district tournament all the city would get is three hundred dollars. **RD Rima** agreed. **Commissioner Christian** wanted to verify that this was how it has been done in the past. **RD Rima** replied yes. This is just for the baseball side of it. That part has not changed. We removed the football side of it because there is more to it. They make more money, and they give more. This is strictly for the baseball side. **Commissioner Christian** wanted to be clear that if we do not hold the district tournament, the only thing the Kiwanis will give to the City of Leesburg is the three hundred dollar sponsorship for a team and they will have exclusive rights to the concession stand. Do we have any idea how much money is being made throughout the baseball season through that concession? **CM Minner** replied that they could make anywhere between twenty-five hundred and five grand. **Commissioner Christian** stated that it states three thousand dollars for the sponsorship. For the district tournament, it is twenty-five percent of post-tax revenue. If we do not host the district tournament, then we get zero dollars except for the three hundred dollars for the sponsorship. **CM Minner** said that was the original deal. When the city was providing the concessions during Covid we made somewhere between twenty-five hundred to five thousand dollars. **RD Rima** stated that for baseball we profited about fifteen hundred dollars. **CM Minner** stated that we would be giving up about twenty-five hundred dollars. **Commissioner Christian** said it just does not seem like an applicable number to have exclusive rights to baseball all year long. Plus, if we do not have the district tournament, we get zero. **CM Minner** added that it is not a huge number. You are giving up about twenty-five hundred dollars to the Kiwanis Club versus that going into the recreational programming. **Commissioner Robuck** pointed out that if we cut this, they would just come in here and ask for the money because they are another nonprofit organization.

The roll call vote was:

Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the resolution.

**6. PUBLIC HEARINGS AND NON-ROUTINE ITEMS:
COMPREHENSIVE PLAN INFORMATION SIGN-UP SHEET (YELLOW)
AVAILABLE**

A. SECOND READING OF ORDINANCES:

- 1. An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 41.69 +/- acres, and being generally located east of County Road 44 and north of Seng Road, lying in Section 01, Township 19 South, Range 25 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 1; and providing an effective date. (Hills at Leesburg AX)**

ADOPTED ORDINANCE 22-15

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Burry seconded the motion.

Mayor Pederson requested comments from the Commission and the audience.

Commissioner Robuck inquired if they should switch city attorneys at this point. **CM Minner** replied that for formality purposes we have to finish this meeting with McLin & Burnsed. At the next meeting on March 28th, Stone & Gerken will start.

The roll call vote was:

Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

2. **An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 41.69 +/- acres from Lake County Rural Transition to City of Leesburg Estate Residential, for a property generally located east of County Road 44 and north of Seng Road as legally described in Section 01, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Hills at Leesburg SSCP)**

ADOPTED ORDINANCE 22-16

Commissioner Christian introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Robuck seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

3. **An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 41.69 +/- acres from Lake County R-1 (Rural Residential) to City PUD (Planned Unit Development) to allow for a single-family residential subdivision for a property generally located east of County Road 44 and north of Seng Road, as legally described in Section 01, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Hills at Leesburg PUD)**

ADOPTED ORDINANCE 22-17

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Burry seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

4. **An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 3.95 +/- acres; and being generally located west of U.S. Highway 27 and east of County Road 33, lying in Section 11, Township 20 South, Range 24 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 3; and providing an effective date. (Leesburg C-Store and Gas Station AX)**

ADOPTED ORDINANCE 22-18

Commissioner Christian introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Burry seconded the

motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 5. An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 3.95 +/- acres from Lake County Urban Medium Density to City of Leesburg General Commercial, for a property generally located west of U.S. Highway 27 and east of County Road 33 as legally described in Section 11, Township 20 South, Range 24 East, Lake County, Florida; and providing an effective date. (Leesburg C-Store and Gas Station SSCP)**

ADOPTED ORDINANCE 22-19

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Robuck seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 6. An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 3.95 +/- acres from Lake County RMRP (Mobile Home Rental Park District) and Lake County CP (Planned Commercial District) to C-3 (Highway Commercial) to allow for a gas station and convenience store for a property generally located west of U.S. Highway 27 and east of County Road 33 as legally described in Section 11, Township 20 South, Range 24 East, Lake County, Florida; and providing an effective date. (Leesburg C-Store and Gas Station RZ)**

ADOPTED ORDINANCE 22-20

Commissioner Christian introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Robuck seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

7. **An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 33.25 +/- acres; and being generally located south of Poe Street and east of Radio Road, lying in Section 02, Township 19 South, Range 25 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 1; and providing an effective date. (Troon Creek Preserve AX)**

ADOPTED ORDINANCE 22-21

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Robuck made a motion to adopt the ordinance and Commissioner Christian seconded the motion.

Mayor Pederson requested comments from the Commission and the audience.

PZD Miller requested that when they reach the PUD section of the Troon Creek Preserve, staff needs to make a change. There was a typo under the PUD, Exhibit A, Section 4.D.1.E, which says a minimum lot depth of one hundred and twenty feet. It was agreed upon, back in November, that it would be one hundred and fifteen feet. It still meets the minimum lot size requirement. That typo was just in the PUD.

The roll call vote was:

Commissioner Christian	Yes
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Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 8. An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 33.25 +/- acres from Lake County Urban Low Density to City of Leesburg Estate Residential, for a property generally located south of Poe Street and east of Radio Road as legally described in Section 02, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Troon Creek Preserve SSCP)**

ADOPTED ORDINANCE 22-22

Commissioner Christian introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Robuck seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 9. An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 33.25 +/- acres from Lake County A (Agriculture) to City of Leesburg PUD (Planned Unit Development) to allow for the development of a single family residential subdivision for a property generally located south of Poe Street and east of Radio Road, as legally described in Section 02, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Troon Creek Preserve PUD)**

ADOPTED ORDINANCE 22-23

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Robuck made a motion to adopt the ordinance and Commissioner Christian seconded the motion.

Mayor Pederson requested comments from the Commission and the audience.

Commissioner Christian made a motion to amend the lot size to one hundred and fifteen feet and Commissioner Robuck seconded the motion.

The roll call vote on the Amendment was:

Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission amended the motion.

The roll call vote was:

Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance as amended.

- 10. An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 1.00 +/- acres; and being generally located north of West Main Street and west of CR-468, lying in Section 28, Township 19 South, Range 24 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 3; and providing an effective date (Blackton AX).**

ADOPTED ORDINANCE 22-24

Commissioner Christian introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Robuck made a motion to adopt the ordinance and Commissioner Christian seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Christian	Yes
Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 11. An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 1.00 +/- acres from Lake County to City of Leesburg General Commercial, for a property generally located north of West Main Street and west of CR-468 as legally described in Section 28, Township 19 South, Range 24 East, Lake County, Florida; and providing an effective date. (Blackton SSCP)**

ADOPTED ORDINANCE 22-25

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Robuck made a motion to adopt the ordinance and Commissioner Christian seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Burry	Yes
Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

- 12. An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 1.00 +/- acres from Lake County R-6 (Urban Residential District) to City of Leesburg C-3 (Highway Commercial) to allow for commercial development for a property generally north of West Main Street and west of CR-468, as legally described in Section 28, Township 20 South, Range 24 East, Lake County, Florida; and providing an effective date. (Blackton RZ)**

ADOPTED ORDINANCE 22-26

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Commissioner Christian made a motion to adopt the ordinance and Commissioner Robuck seconded the motion.

Mayor Pederson requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Robuck	Yes
Commissioner Connell	Yes
Commissioner Christian	Yes
Commissioner Burry	Yes
Mayor Pederson	Yes

Five yeas, no nays, the Commission adopted the ordinance.

B. FIRST READING OF ORDINANCES:

- 1. An Ordinance of the City of Leesburg, Florida, establishing the Lake Harris Community Development District pursuant to Chapter 190, Florida Statutes; providing for authority and power of the district; establishing the District; providing for the Board of Supervisors of the district; providing for the district budget; providing for functions of the district; providing for miscellaneous provisions; and providing an effective date. (Lake Harris CDD)**

Commissioner Robuck introduced the ordinance to be read by title only. CC Purvis read the ordinance by title only.

Mayor Pederson requested comments from the Commission and the audience.

Commissioner Christian inquired as to where this was actually located. **CM Minner** replied that it was Eagle Terrace, McElyea.

Mayor Pederson stated that this item would lay over.

C. NON-ROUTINE ITEMS:

- 1. None**

7. INFORMATIONAL REPORTS:

The following reports are provided to the Commission in accordance with the Charter/Ordinances. No action required.

- A. None**

8. CITY ATTORNEY ITEMS:

CA Smith stated he had no items to discuss tonight. However, on behalf of McLin & Burnsed, he stated that they have enjoyed representing the city since the 1980's. The city is getting ready to take on a new law firm, Stone & Gerken, which has equally amazing attorneys. He believes they will do a good job representing the city. They will always be available to help, if needed. He thanked the city for having them around for so long. Hopefully, they lived up to the expectations of the city over those years. **Mayor Pederson** thanked him for those comments.

9. CITY MANAGER ITEMS:

CM Minner had no matters for tonight.

10. ROLL CALL:

Commissioner Christian commented that on Saturday it was a little rainy, but it was a great day for Leesburg with the opening of the H.O. Dabney Aquatic Center. The mayor got wet, but it was a great day for Leesburg. He congratulated the staff and everyone who put in the work which made this come to fruition.

Commissioner Burry had no comment tonight.

Commissioner Robuck thanked McLin & Burnsed for all the great work they have done. They are truly a Leesburg institution and that was shown throughout the interviews. It seemed like over half the law firms had people who came up through McLin & Burnsed. They are now out with other firms doing great work. He thanked them and he appreciated all their service to the city. **CA Smith** thanked him for those words.

Commissioner Connell had no comment tonight.

Mayor Pederson had no comment tonight.

11. ADJOURN:

PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF THE MEETING.

F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." The City of Leesburg does not provide this verbatim record.

The meeting adjourned at 5:59 p.m.

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.B.1.

Meeting Date: March 28, 2022

From: Mike Thornton, (Purchasing Manager), Cliff Kelsey, (Public Works Director)

Subject: Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute a contract amendment with Brightview Landscape Services, Inc. for landscape maintenance services along highway right of way where maintenance is the responsibility of the City, renewing the Agreement and accepting a cost adjustment; and providing an effective date.

Staff Recommendation:

Staff recommends approval of the resolution authorizing execution of the amendment to an existing agreement with Brightview Landscape, Inc.

Analysis:

The purpose of these services is for landscape maintenance along state highway right of way (ROW) where the City has accepted maintenance responsibilities from FDOT. The areas the City are responsible for consist of:

- Area 1 - US-441 from CR-473 to Airport View
- Area 2 - US-441/27 Gateway Area
- Area 3 - US-441 from Airport View to Sleepy Hollow Road
- Area 4 - US-441 from Sleepy Hollow Road to Marion Street (near US-441/27 gateway area)
- Area 5 - US-27 from Gateway(approx Marion St) south to State Road 48
- Area 6 - US-441 from Griffin Road to Dr. Martin Luther King Dr. (Walmart)
- Area 7 - Dixie Avenue from US-441 to US-27

The maintenance activities include litter pick-up, mowing, string trimming, and blowing. During specific time periods, the contractor will also mulch areas 1, 2, 7 and palms will be trimmed in the same areas.

The City receives partial reimbursement from the Florida Department of Transportation (FDOT) in the amount of \$132,056.00 annually.

Procurement Analysis:

The current Agreement allows for both an extension and cost adjustment if requested. Brightview has requested a cost increase. The request was for 5%. The purchasing manager has negotiated a two-tiered increase due to budget amounts. Staff recommends a 3% increase for the period of April 1, 2022 to September 30, 2022. Coinciding the start of the new fiscal year an additional 2% increase will occur for the period of October 1, 2022 to September 30, 2023. The 3% initial and eventual 5% increase is justified and reasonable given the rate of inflation for labor and supplies, specifically fuel and herbicides.

The original contract was executed in March 2019. The contract price has remained firm for the previous 3 years. Staff are resetting the expiration date of the term to align with the City's fiscal year.

The amendment also includes language that allows the City to request additional ROW areas to be added as necessary. The City anticipates additional landscape maintenance responsibilities when FDOT has completed the road construction from Griffin to Dr .Martin Luther Kind Jr. Blvd. This section of roadway (Area 6) currently has very little maintenance. FDOT will be installing medians in this area that will include landscaping elements.

Summary of Annual Costs

Current Total All Areas =\$438,415.28

Current +3% Increase = \$451,567.74 (6 most only thru 9/30/2022)

Current +2% (5% total - not 2% on the 3%) = \$460,336.04 (10/1/2022 to 9/30/2022)

The City receives partial reimbursement from the Florida Department of Transportation (FDOT) in the amount of \$132,056.00 annually.

Options:

1. Approve the resolution authorizing execution of the amendment to the existing agreement with Brightview Landscape Services, Inc. as presented; or
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

Public Works budgets for this expense each fiscal year as a required and recurring maintenance cost.

Account No. 001-5194-519.34-10

PO Number 537154

Submission Date and Time:

RESOLUTION NO. _____

RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A CONTRACT AMENDMENT WITH BRIGHTVIEW LANDSCAPE SERVICES, INC. FOR LANDSCAPE MAINTENANCE SERVICES ALONG HIGHWAY RIGHT OF WAY WHERE MAINTENANCE IS THE RESPONSIBILITY OF THE CITY, RENEWING THE AGREEMENT AND ACCEPTING A COST ADJUSTMENT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the Mayor and City Clerk are hereby authorized to execute an amendment to an existing agreement with **BRIGHTVIEW LANDSCAPE SERVICES, INC.** whose address is 401 Plymouth Road, Suite 500, Plymouth Meeting, Pennsylvania 19462, for right of way landscape maintenance pursuant to Invitation for Bid 190161.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

Contract and Amendment Price Breakdown/Comparison

Area	Description	Base Current Amounts	April 1 - Sept 30, 2022 3% Increase Annual Amount	Oct 1 - Sept 30, 2023 Addit 2% Increase Annual Cost
1	CR-473 to Airport View	\$50,444.00	\$51,957.32	\$52,966.20
2	US 441/27 Gateway	\$24,257.50	\$24,985.23	\$25,470.38
3	Airport View to Sleepy Hollow	\$37,620.00	\$38,748.60	\$39,501.00
4	Sleepy Hollow Rd to Marion St	\$102,600.00	\$105,678.00	\$107,730.00
5	Marion St So. To SR-48	\$136,800.00	\$140,904.00	\$143,640.00
6	Griffin Rd to MLK Blvd	\$1,710.00	\$1,761.30	\$1,795.50
7	Dixie Ave - US-441 to Hwy-27	\$49,006.28	\$50,476.47	\$51,456.59
	Maintenance Sub-Total 1	<i>\$402,437.78</i>	<i>\$414,510.91</i>	<i>\$422,559.67</i>
1	Palm Trimming	\$10,335.00	\$10,645.05	\$10,851.75
2	Palm Trimming	\$4,095.00	\$4,217.85	\$4,299.75
7	Palm Trimming	\$5,703.75	\$5,874.86	\$5,988.94
	Palm Trimming Sub-Total 2	<i>\$20,133.75</i>	<i>\$20,737.76</i>	<i>\$21,140.44</i>
1	Mulching	\$7,605.00	\$7,833.15	\$7,985.25
2	Mulching	\$3,802.50	\$3,916.58	\$3,992.63
7	Mulching	\$4,436.25	\$4,569.34	\$4,658.06
	Mulching Sub-Total 3	<i>\$15,843.75</i>	<i>\$16,319.06</i>	<i>\$16,635.94</i>
	TOTAL ALL AREAS	\$438,415.28	\$451,567.74	\$460,336.04

**AMENDMENT ONE TO A
LANDSCAPE MAINTENANCE SERVICES AGREEMENT**

THIS AGREEMENT is made as of the 28th day of MARCH 2022, between **THE CITY OF LEESBURG, FLORIDA** a Florida Municipal Corporation, whose address is 501 West Meadow Street, Post Office Box 490630, Leesburg, Florida 34749-0630 (hereinafter referred to as the “CITY”), and **BRIGHTVIEW LANDSCAPE SERVICES, INC.** whose address is 401 Plymouth Meeting, Pennsylvania 19462, FEIN 95-4194223 (hereinafter referred to as the “CONTRACTOR”).

RECITALS:

THAT, on March 25, 2019 the CITY and CONTRACTOR entered into an Agreement whereby the CONTRACTOR agreed to provide landscape maintenance services in the City’s Right of Way (ROW) areas (hereinafter referred to as the “Agreement”).

WHEREAS, the parties wish to amend the Agreement and have entered into this Amendment for that purpose.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties to this Agreement and from other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

WITNESSETH:

The above recitals are true and correct and are incorporated by reference herein and made a part hereof.

1. AMENDMENT

a. Term.

The parties agree to extend the term of the Agreement through September 30, 2023. Extension through September 30, 2023 is made to align future renewals with the CITY’s fiscal year and budget.

b. Pricing.

The parties agree to a Cost Adjustment of THREE PERCENT (3%) to the Agreement costs for the period of April 1, 2022 through September 30, 2022; and an additional TWO PERCENT (2%) Cost Adjustment to the Agreement costs effective October 1, 2022 through September 30, 2023. Detailed pricing reflecting the increases is included as Exhibit ‘A’ to this Amendment.

The price increases are permitted in accordance with the Cost Adjustment clause of the Agreement.

c. Additional Service Areas.

The City may add additional right of way Service Areas to the contract if the parties mutually agree to the added areas and pricing. Added Service Areas will be

documented in writing by execution of a memorandum of understanding (MOU).
The MOU may be executed by the CONTRACTOR and the CITY's City Manager.

2. MODIFICATION

Except as specifically modified by this Amendment, all terms and conditions of the prior agreement shall continue in full force and effect as originally executed. Nothing herein shall be deemed or construed to amend or modify any other contract or undertaking between the CITY and CONTRACTOR other than as defined above.

3. COUNTERPARTS

This Agreement may be executed in multiple counterparts, each of which may be considered an original, but all of which together shall constitute but one and the same instrument. This Agreement when signed by a party may be delivered by electronic mail or facsimile transmission with the same force and effect as if the same were an executed and delivered original, manually-signed counterpart.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to the Agreement for landscape maintenance services.

BRIGHTVIEW LANDSCAPE SERVICES, INC.

By: _____

Printed: _____

Its: _____
(Title)

CITY OF LEESBURG, FLORIDA

Mike Pederson, Mayor

ATTEST:

J. Andi Purvis, City Clerk

EXHIBIT 'A'

Amendment Pricing			
Area	Description	April 1 - Sept 30, 2022 3% Increase Annual Amount Pro-Rated to per Month Amounts	Oct 1 - Sept 30, 2023 Addit 2% Increase Annual Cost
1	CR-473 to Airport View	\$51,957.32	\$52,966.20
2	US 441/27 Gateway	\$24,985.23	\$25,470.38
3	Airport View to Sleepy Hollow	\$38,748.60	\$39,501.00
4	Sleepy Hollow Rd to Marion St	\$105,678.00	\$107,730.00
5	Marion St So. To SR-48	\$140,904.00	\$143,640.00
6	Griffin Rd to MLK Blvd	\$1,761.30	\$1,795.50
7	Dixie Ave - US-441 to Hwy-27	\$50,476.47	\$51,456.59
	Maintenance Sub-Total 1	\$414,510.92	\$422,559.67
1	Palm Trimming	\$10,645.05	\$10,851.75
2	Palm Trimming	\$4,217.85	\$4,299.75
7	Palm Trimming	\$5,874.86	\$5,988.94
	Palm Trimming Sub-Total 2	\$20,737.76	\$21,140.44
1	Mulching	\$7,833.15	\$7,985.25
2	Mulching	\$3,916.58	\$3,992.63
7	Mulching	\$4,569.34	\$4,658.06
	Mulching Sub-Total 3	\$16,319.06	\$16,635.94
	TOTAL ALL AREAS	\$451,567.75	\$460,336.05

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.B.2.

Meeting Date: March 28, 2022

From: Mike Thornton, (Purchasing Manager)

Subject: Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Agreement with Greg Brown Painting, LLC for on call painting services at fixed unit prices; and providing an effective date.

Staff Recommendation:

Staff recommends award of Invitation for Bid (IFB) 220151 and approval of the resolution authorizing execution of a Fixed Unit Price Agreement with Greg Brown Painting, LLC for painting services on an as needed basis.

Analysis:

The purpose of this solicitation is to establish a service agreement with an experienced and qualified painting contractor to provide painting services on an as-needed basis. The agreement will be used for painting services required by various City departments.

Procurement Analysis:

The Procurement Division issued Invitation for Bid 220151 on February 21, 2022. The opportunity was posted electronically and staff directly notified known local companies. On March 15, 2022, the Procurement Division received seven (7) bid responses. One bid response was deemed non-responsive due to their pricing being non-competitive; either by mistake or intentional. Regardless, the bidders response had no chance of being awarded a contract. This left six (6) bid responses for consideration.

Procurement staff have reviewed the bid responses and determined Greg Brown Painting, LLC has submitted the lowest responsive bid. Staff recommends awarding a single contract to Greg Brown Painting, LLC. In the past, the City awarded two contracts for these services. The volume of work does not warrant having two contracts. Greg Brown Painting, LLC was the primary contractor in the previous award. The company performed well and was very responsive to City requests for service.

The Total Base Bid Amount is based on a market basket list of painting tasks and quantities. The extended cost of all items is used to determine the Total Base Bid Amount for the determination of the low bid and contract award. The bid submitted by Greg Brown Painting, LLC appears to be abnormally low but is in line with their base bid amount on the previous contract. This amount is approximately 30% higher than the previous contract awarded in 2018. Staff believes the amount bid by Greg Brown

Painting, LLC to be accurate. The City did not have any issues with the contractors' performance and billing under the previously awarded contract.

The Summary of Bids is provided here and the detailed bid tabulation is attached for your review.

SUMMARY OF BIDS RECEIVED

<u>COMPANY NAME</u>	<u>TOTAL BASE BID AMOUNT</u>
Greg Brown Painting, LLC Apopka, FL	\$6,298.76
Quick Painting Group Corp. Orlando, FL	\$19,014.55
Silva's Painting and General Services, LLC Orlando, FL	\$19,229.00
McDines Painting of Brevard Satellite Beach, FL	\$23,369.50
Fleetwash Inc. d/b/a Krystal Klean Jacksonville Beach, FL	\$34,019.50
Razorback, LLC Tarpon Springs, FL	\$43,534.27

Options:

1. Approve the resolution authorizing execution of the Agreement with Greg Brown Painting, LLC as presented; or
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

Action on this item has no fiscal impact on the City. Work required under these contracts would be funded through building maintenance accounts in the Facilities Division or individual department accounts as services are ordered and paid for.

Account No. TBD - Various

Submission Date and Time: 3/23/2022 11:46:37 AM

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG,
FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE
AN AGREEMENT WITH GREG BROWN PAINTING, LLC FOR ON CALL
PAINTING SERVICES AT FIXED UNIT PRICES; AND PROVIDING AN
EFFECTIVE DATE.**

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the Mayor and City Clerk are hereby authorized to execute an agreement with GREG BROWN PAINTING, LLC whose address is 521 Midland Avenue, Apopka, Florida 32703 for painting services on an as needed, as ordered basis pursuant to Invitation for Bid 220151.

THAT all future expenditures for commodities (goods & services) ordered under this Agreement are approved provided the Commission has appropriated funds in the applicable fiscal year. Should the department fail to budget funds for orders under this Agreement or purchases exceed the appropriated funds, commission approval for any orders will be required.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

				Greg Brown Painting Co, LLC		Quick Painting Group Corp		Silva's Painting and General Services, LLC		McDines Painting of Brevard	
WORK CATEGORY NAME	CATEGORY LINE DESCRIPTION	QUANTITY	UNIT OF MEASURE	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST
1.0 Concrete Block Vertical Walls	1.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.11	\$55.00	\$0.48	\$240.00	\$0.50	\$250.00	\$0.10	\$50.00
1.0 Concrete Block Vertical Walls	1.2 Primer coat (if necessary)	500	Square Foot	\$0.15	\$75.00	\$0.25	\$125.00	\$0.20	\$100.00	\$0.60	\$300.00
1.0 Concrete Block Vertical Walls	1.3 First coat- acrylic	500	Square Foot	\$0.21	\$105.00	\$0.20	\$100.00	\$0.30	\$150.00	\$0.60	\$300.00
1.0 Concrete Block Vertical Walls	1.4 Each subsequent coat (if necessary)	1	Square Foot	\$0.17	\$0.17	\$0.20	\$0.20	\$2.00	\$2.00	\$0.75	\$0.75
2.0 STUCCO VERTICAL WALLS	2.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.11	\$55.00	\$0.48	\$240.00	\$0.50	\$250.00	\$0.10	\$50.00
2.0 STUCCO VERTICAL WALLS	2.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.21	\$105.00	\$0.25	\$125.00	\$0.30	\$150.00	\$0.60	\$300.00
2.0 STUCCO VERTICAL WALLS	2.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.22	\$0.22	\$0.20	\$0.20	\$2.00	\$2.00	\$0.75	\$0.75
3.0 Underside of Horizontal surfaces	3.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.17	\$85.00	\$0.45	\$225.00	\$0.50	\$250.00	\$0.10	\$50.00
3.0 Underside of Horizontal surfaces	3.2 First coat- acrylic	500	Square Foot	\$0.21	\$105.00	\$0.25	\$125.00	\$0.30	\$150.00	\$0.80	\$400.00
3.0 Underside of Horizontal surfaces	3.3 Each subsequent coat (if necessary)	1	Square Foot	\$0.21	\$0.21	\$0.20	\$0.20	\$2.00	\$2.00	\$1.00	\$1.00
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.14	\$70.00	\$0.40	\$200.00	\$0.50	\$250.00	\$0.10	\$50.00
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.21	\$105.00	\$0.22	\$110.00	\$0.30	\$150.00	\$0.90	\$450.00
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.18	\$0.18	\$0.18	\$0.18	\$2.00	\$2.00	\$1.50	\$1.50
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.4 NON-SKID ADDITIVE (WALKWAYS & POOL AREAS) PER SQUARE FOOT	1	Square Foot	\$0.07	\$0.07	\$0.22	\$0.22	\$2.00	\$2.00	\$1.50	\$1.50
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.1 Surface preparation per Manufacturer's instructions	100	Square Foot	\$0.11	\$11.00	\$0.45	\$45.00	\$3.00	\$300.00	\$0.10	\$10.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.2 Door first primer coat, per side	100	Square Foot	\$0.17	\$17.00	\$0.30	\$30.00	\$1.00	\$100.00	\$1.00	\$100.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.3 Door second coat- primer, per side	100	Square Foot	\$0.27	\$27.00	\$0.22	\$22.00	\$1.00	\$100.00	\$1.00	\$100.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.4 Door - each subsequent coat (if necessary)	1	Linear Foot	\$0.35	\$0.35	\$0.18	\$0.18	\$10.00	\$10.00	\$40.00	\$40.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.5 Door jamb - first primer coat per side	75	Linear Foot	\$1.62	\$121.50	\$0.28	\$21.00	\$3.00	\$225.00	\$75.00	\$5,625.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.6 Door jamb - second finish coat per side	75	Linear Foot	\$1.15	\$86.25	\$0.22	\$16.50	\$1.00	\$75.00	\$75.00	\$5,625.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.7 Door jamb - each subsequent coat (if necessary)	1	Linear Foot	\$1.15	\$1.15	\$0.20	\$0.20	\$2.00	\$2.00	\$40.00	\$40.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	100	Linear Foot	\$0.27	\$27.00	\$4.50	\$450.00	\$8.00	\$800.00	\$0.10	\$10.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.2 FIRST COAT- ACRYLIC	100	Linear Foot	\$1.15	\$115.00	\$1.55	\$155.00	\$1.00	\$100.00	\$2.00	\$200.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Linear Foot	\$1.29	\$1.29	\$1.55	\$1.55	\$5.00	\$5.00	\$4.00	\$4.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCL	7.1 Surface preparation per Manufacturer's instructions	200	Linear Foot	\$0.27	\$54.00	\$6.55	\$1,310.00	\$10.00	\$2,000.00	\$0.10	\$20.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCL	7.2 First coat- acrylic	200	Linear Foot	\$1.29	\$258.00	\$2.65	\$530.00	\$1.00	\$200.00	\$0.90	\$180.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCL	7.3 Each subsequent coat (if necessary)	1	Linear Foot	\$1.15	\$1.15	\$2.65	\$2.65	\$6.00	\$6.00	\$1.00	\$1.00
8.0 Exterior Masonry Soffits	8.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.13	\$65.00	\$0.55	\$275.00	\$0.50	\$250.00	\$0.10	\$50.00
8.0 Exterior Masonry Soffits	8.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.22	\$110.00	\$0.32	\$160.00	\$0.50	\$250.00	\$0.90	\$450.00
8.0 Exterior Masonry Soffits	8.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.22	\$0.22	\$0.30	\$0.30	\$2.00	\$2.00	\$1.50	\$1.50
9.0 CEILINGS	9.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.11	\$55.00	\$0.35	\$175.00	\$0.50	\$250.00	\$0.20	\$100.00
9.0 CEILINGS	9.2 Ceiling first primer coat	500	Square Foot	\$0.17	\$85.00	\$0.22	\$110.00	\$0.20	\$100.00	\$0.90	\$450.00
9.0 CEILINGS	9.3 First paint coat- acrylic	500	Square Foot	\$0.17	\$85.00	\$0.22	\$110.00	\$0.30	\$150.00	\$0.80	\$400.00
9.0 CEILINGS	9.4 Each subsequent coat (if necessary)	1	Square Foot	\$0.17	\$0.17	\$0.20	\$0.20	\$2.00	\$2.00	\$1.50	\$1.50
10.0 Exterior Caulking	10.1 1/8- INCH OR GREATER, URETHANE	500	Linear Foot	\$1.02	\$510.00	\$0.22	\$110.00	\$0.10	\$50.00	\$3.00	\$1,500.00
10.0 Exterior Caulking	10.2 UNDER 1/8- INCH, LATEX OR URETHANE	200	Linear Foot	\$1.02	\$204.00	\$0.18	\$36.00	\$0.10	\$20.00	\$1.00	\$200.00
11.0 Interior Caulking	11.1 1/8- inch or greater, urethane	500	Linear Foot	\$1.02	\$510.00	\$0.22	\$110.00	\$0.10	\$50.00	\$3.00	\$1,500.00
11.0 Interior Caulking	11.2 Under 1/8- inch, latex or urethane	200	Linear Foot	\$0.88	\$176.00	\$0.15	\$30.00	\$4.00	\$800.00	\$1.00	\$200.00
12.0 DRYWALL BOARD	12.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.10	\$50.00	\$0.22	\$110.00	\$0.50	\$250.00	\$0.15	\$75.00
12.0 DRYWALL BOARD	12.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.25	\$125.00	\$0.25	\$125.00	\$0.50	\$250.00	\$0.90	\$450.00
12.0 DRYWALL BOARD	12.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.25	\$0.25	\$0.22	\$0.22	\$2.00	\$2.00	\$1.50	\$1.50
12.0 DRYWALL BOARD	12.4 OR ACRYLIC EPOXY PER COAT	1	Square Foot	\$0.35	\$0.35	\$0.35	\$0.35	\$2.00	\$2.00	\$3.00	\$3.00
13.0 Concrete Block	13.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.11	\$55.00	\$0.30	\$150.00	\$0.50	\$250.00	\$0.20	\$100.00
13.0 Concrete Block	13.2 First coat- acrylic	500	Square Foot	\$0.21	\$105.00	\$0.25	\$125.00	\$0.50	\$250.00	\$0.90	\$450.00
13.0 Concrete Block	13.3 Each subsequent coat (if necessary)	1	Square Foot	\$0.21	\$0.21	\$0.20	\$0.20	\$2.00	\$2.00	\$1.50	\$1.50
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.17	\$85.00	\$3.25	\$1,625.00	\$1.00	\$500.00	\$0.20	\$100.00
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.22	\$110.00	\$0.35	\$175.00	\$1.00	\$500.00	\$0.90	\$450.00
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.27	\$0.27	\$0.33	\$0.33	\$4.00	\$4.00	\$2.00	\$2.00
15.0 Ferrous Metals (Miscellaneous)	15.1 Surface preparation per Manufacturer's instructions to include a rust in	100	Linear Foot	\$0.41	\$41.00	\$4.50	\$450.00	\$3.00	\$300.00	\$3.00	\$300.00
15.0 Ferrous Metals (Miscellaneous)	15.2 First coat - epoxy	100	Linear Foot	\$0.88	\$88.00	\$0.95	\$95.00	\$3.00	\$300.00	\$2.00	\$200.00
15.0 Ferrous Metals (Miscellaneous)	15.3 First coat- alkylid	100	Linear Foot	\$0.75	\$75.00	\$0.90	\$90.00	\$3.00	\$300.00	\$2.00	\$200.00
15.0 Ferrous Metals (Miscellaneous)	15.4 Each subsequent coat (if necessary)	1	Linear Foot	\$1.35	\$1.35	\$0.62	\$0.62	\$4.00	\$4.00	\$3.00	\$3.00
16.0 PLASTER AND STUCCO	16.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.11	\$55.00	\$2.25	\$1,125.00	\$1.00	\$500.00	\$0.50	\$250.00
16.0 PLASTER AND STUCCO	16.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.25	\$125.00	\$0.25	\$125.00	\$0.30	\$150.00	\$0.90	\$450.00
16.0 PLASTER AND STUCCO	16.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.27	\$0.27	\$0.22	\$0.22	\$2.00	\$2.00	\$1.50	\$1.50
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.1 Surface preparation per Manufacturer's instructions	1	Square Foot	\$0.11	\$0.11	\$0.45	\$0.45	\$5.00	\$5.00	\$3.00	\$3.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.2 First coat- acrylic	1	Square Foot	\$0.21	\$0.21	\$0.25	\$0.25	\$5.00	\$5.00	\$3.00	\$3.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.3 Each subsequent coat (if necessary)	1	Square Foot	\$0.27	\$0.27	\$0.20	\$0.20	\$5.00	\$5.00	\$3.00	\$3.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.4 Door - surface preparation per Manufacturer's instructions	1	Square Foot	\$0.17	\$0.17	\$0.45	\$0.45	\$5.00	\$5.00	\$1.00	\$1.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.5 Door - first acrylic primer coat per side	1	Square Foot	\$1.02	\$1.02	\$0.25	\$0.25	\$5.00	\$5.00	\$0.50	\$0.50
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.6 Door - second acrylic coat per side	1	Square Foot	\$1.02	\$1.02	\$0.20	\$0.20	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.7 Door - each subsequent coat (if necessary)	1	Square Foot	\$0.88	\$0.88	\$0.20	\$0.20	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.8 Jamb first coat - acrylic primer, per side to include surface	1	Square Foot	\$0.75	\$0.75	\$0.25	\$0.25	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.9 Jamb second coat - acrylic (if necessary), per side	1	Square Foot	\$0.61	\$0.61	\$0.20	\$0.20	\$5.00	\$5.00	\$1.00	\$1.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.10 Jamb third coat - acrylic (if necessary), per side	1	Square Foot	\$0.48	\$0.48	\$0.18	\$0.18	\$5.00	\$5.00	\$2.00	\$2.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.17	\$85.00	\$0.45	\$225.00	\$2.00	\$1,000.00	\$0.10	\$50.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.2 FIRST COAT- POLYURETHANE	500	Square Foot	\$0.21	\$105.00	\$0.35	\$175.00	\$2.00	\$1,000.00	\$0.50	\$250.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.34	\$0.34	\$0.30	\$0.30	\$2.00	\$2.00	\$3.00	\$3.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.61	\$305.00	\$1.25	\$625.00	\$4.00	\$2,000.00	\$0.10	\$50.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.2 First coat- silicone acrylic	500	Square Foot	\$1.69	\$845.00	\$0.75	\$375.00	\$2.00	\$1,000.00	\$0.90	\$450.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.3 Each subsequent coat of silicone acrylic (if necessary)	1	Square Foot	\$1.35	\$1.35	\$75.00	\$75.00	\$4.00	\$4.00	\$3.00	\$3.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.4 Non-skid additive	1	Square Foot	\$0.34	\$0.34	\$0.25	\$0.25	\$2.00	\$2.00	\$5.00	\$5.00

FINAL DETAILED BID TABULATION
220151 - ON CALL PAINTING SERVICES

				Greg Brown Painting Co, LLC		Quick Painting Group Corp		Silva's Painting and General Services, LLC		McDines Painting of Brevard	
WORK CATEGORY NAME	CATEGORY LINE DESCRIPTION	QUANTITY	UNIT OF MEASURE	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST
20.0 CONCRETE FLOOR PAINT	20.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.61	\$305.00	\$10.00	\$5,000.00	\$4.00	\$2,000.00	\$0.20	\$100.00
20.0 CONCRETE FLOOR PAINT	20.2 FIRST COAT- ACRYLIC EPOXY	500	Square Foot	\$0.88	\$440.00	\$6.25	\$3,125.00	\$2.00	\$1,000.00	\$0.97	\$485.00
20.0 CONCRETE FLOOR PAINT	20.3 EACH SUBSEQUENT COAT OF ACRYLIC EPOXY	1	Square Foot	\$1.35	\$1.35	\$6.25	\$6.25	\$4.00	\$4.00	\$2.00	\$2.00
20.0 CONCRETE FLOOR PAINT	20.4 NON-SKID ADDITIVE	1	Square Foot	\$0.34	\$0.34	\$0.75	\$0.75	\$2.00	\$2.00	\$5.00	\$5.00
21.0 Paint Stripping	21.1 Stripping of painted surfaces	1	Square Foot	\$0.68	\$0.68	\$6.25	\$6.25	\$10.00	\$10.00	\$40.00	\$40.00
22.0 PRIMING AND PAINTING OF WINDOW FRAMES (ONE SIDE)	22.1 PRIMING AND PAINTING OF WINDOW FRAMES ONE SIDE, TO INCLUDE S	1	Square Foot	\$1.69	\$1.69	\$2.00	\$2.00	\$10.00	\$10.00	\$100.00	\$100.00
23.0 Priming And Painting Of Water Based Low Odor Expox	23.1 Priming and Painting of water based low odor epoxy paint to include sui	1	Square Foot	\$1.29	\$1.29	\$2.00	\$2.00	\$10.00	\$10.00	\$2.00	\$2.00
24.0 PRIMING AND PAINTING OF WATER BASED LOW ODOR EPOXY PRI	24.1 FIRST COAT TO INCLUDE SURFACE PREPARATION	1	Square Foot	\$0.88	\$0.88	\$2.80	\$2.80	\$10.00	\$10.00	\$2.00	\$2.00
24.0 PRIMING AND PAINTING OF WATER BASED LOW ODOR EPOXY PRI	24.2 SECOND COAT (IF NECESSARY)	1	Square Foot	\$1.35	\$1.35	\$2.80	\$2.80	\$2.00	\$2.00	\$2.00	\$2.00
Total Base Bid Amount			Total Base Bid Amount		\$6,298.76		\$19,014.55		\$19,229.00		\$23,369.50

				Fleetwash Inc dba Krystal Klean		Razorback LLC	
WORK CATEGORY NAME	CATEGORY LINE DESCRIPTION	QUANTITY	UNIT OF MEASURE	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST
1.0 Concrete Block Vertical Walls	1.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.35	\$175.00	\$0.98	\$490.00
1.0 Concrete Block Vertical Walls	1.2 Primer coat (if necessary)	500	Square Foot	\$0.65	\$325.00	\$0.98	\$490.00
1.0 Concrete Block Vertical Walls	1.3 First coat- acrylic	500	Square Foot	\$0.75	\$375.00	\$0.98	\$490.00
1.0 Concrete Block Vertical Walls	1.4 Each subsequent coat (if necessary)	1	Square Foot	\$0.75	\$0.75	\$0.78	\$0.78
2.0 STUCCO VERTICAL WALLS	2.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.35	\$175.00	\$0.98	\$490.00
2.0 STUCCO VERTICAL WALLS	2.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.65	\$325.00	\$0.98	\$490.00
2.0 STUCCO VERTICAL WALLS	2.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.75	\$0.75	\$0.88	\$0.88
3.0 Underside of Horizontal surfaces	3.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.35	\$175.00	\$1.23	\$615.00
3.0 Underside of Horizontal surfaces	3.2 First coat- acrylic	500	Square Foot	\$0.70	\$350.00	\$1.00	\$500.00
3.0 Underside of Horizontal surfaces	3.3 Each subsequent coat (if necessary)	1	Square Foot	\$0.80	\$0.80	\$0.98	\$0.98
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.45	\$225.00	\$1.00	\$500.00
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.75	\$375.00	\$1.00	\$500.00
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.85	\$0.85	\$0.98	\$0.98
4.0 WOOD SCHEDULED FOR REPAINT (WALKWAYS & SOFFITS)	4.4 NON-SKID ADDITIVE (WALKWAYS & POOL AREAS) PER SQUARE FOOT	1	Square Foot	\$0.25	\$0.25	\$0.20	\$0.20
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.1 Surface preparation per Manufacturer's instructions	100	Square Foot	\$4.50	\$450.00	\$3.00	\$300.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.2 Door first primer coat, per side	100	Square Foot	\$5.00	\$500.00	\$1.90	\$190.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.3 Door second coat- primer, per side	100	Square Foot	\$5.00	\$500.00	\$1.70	\$170.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.4 Door - each subsequent coat (if necessary)	1	Linear Foot	\$5.00	\$5.00	\$1.57	\$1.57
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.5 Door jamb - first primer coat per side	75	Linear Foot	\$4.50	\$337.50	\$8.00	\$600.00
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.6 Door jamb - second finish coat per side	75	Linear Foot	\$4.50	\$337.50	\$7.66	\$574.50
5.0 Doors And Door Jamb, Metal Or Wood, With Or Without Lights Int	5.7 Door jamb - each subsequent coat (if necessary)	1	Linear Foot	\$4.50	\$4.50	\$7.00	\$7.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	100	Linear Foot	\$1.00	\$100.00	\$10.00	\$1,000.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.2 FIRST COAT- ACRYLIC	100	Linear Foot	\$1.75	\$175.00	\$5.00	\$500.00
6.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" DIAMETER OR LESS), AL	6.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Linear Foot	\$1.75	\$1.75	\$5.00	\$5.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCLU	7.1 Surface preparation per Manufacturer's instructions	200	Linear Foot	\$1.00	\$200.00	\$17.00	\$3,400.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCLU	7.2 First coat- acrylic	200	Linear Foot	\$1.75	\$350.00	\$11.00	\$2,200.00
7.0 PIPES- PVC, ALUMINUM & GALVANIZED (4" AND UP TO AND INCLU	7.3 Each subsequent coat (if necessary)	1	Linear Foot	\$1.75	\$1.75	\$11.00	\$11.00
8.0 Exterior Masonry Soffits	8.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.35	\$175.00	\$3.00	\$1,500.00
8.0 Exterior Masonry Soffits	8.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.65	\$325.00	\$1.00	\$500.00
8.0 Exterior Masonry Soffits	8.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.75	\$0.75	\$2.00	\$2.00
9.0 CEILINGS	9.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.55	\$275.00	\$0.98	\$490.00
9.0 CEILINGS	9.2 Ceiling first primer coat	500	Square Foot	\$0.85	\$425.00	\$0.98	\$490.00
9.0 CEILINGS	9.3 First paint coat- acrylic	500	Square Foot	\$0.90	\$450.00	\$0.98	\$490.00
9.0 CEILINGS	9.4 Each subsequent coat (if necessary)	1	Square Foot	\$0.90	\$0.90	\$0.98	\$0.98
10.0 Exterior Caulking	10.1 1/8- INCH OR GREATER, URETHANE	500	Linear Foot	\$9.50	\$4,750.00	\$7.00	\$3,500.00
10.0 Exterior Caulking	10.2 UNDER 1/8- INCH, LATEX OR URETHANE	200	Linear Foot	\$6.50	\$1,300.00	\$5.00	\$1,000.00
11.0 Interior Caulking	11.1 1/8- inch or greater, urethane	500	Linear Foot	\$9.50	\$4,750.00	\$13.00	\$6,500.00
11.0 Interior Caulking	11.2 Under 1/8- inch, latex or urethane	200	Linear Foot	\$6.50	\$1,300.00	\$7.00	\$1,400.00
12.0 DRYWALL BOARD	12.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.25	\$125.00	\$0.98	\$490.00
12.0 DRYWALL BOARD	12.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.55	\$275.00	\$0.98	\$490.00
12.0 DRYWALL BOARD	12.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.75	\$0.75	\$0.98	\$0.98
12.0 DRYWALL BOARD	12.4 OR ACRYLIC EPOXY PER COAT	1	Square Foot	\$0.80	\$0.80	\$0.98	\$0.98
13.0 Concrete Block	13.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$0.25	\$125.00	\$0.98	\$490.00
13.0 Concrete Block	13.2 First coat- acrylic	500	Square Foot	\$0.65	\$325.00	\$0.98	\$490.00
13.0 Concrete Block	13.3 Each subsequent coat (if necessary)	1	Square Foot	\$0.70	\$0.70	\$0.98	\$0.98
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$1.00	\$500.00	\$0.98	\$490.00
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.90	\$450.00	\$0.98	\$490.00
14.0 NON-FERROUS METALS -GALVANIZED ALUMINUM, INTERIOR & EX	14.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.95	\$0.95	\$0.98	\$0.98
15.0 Ferrous Metals (Miscellaneous)	15.1 Surface preparation per Manufacturer's instructions to include a rust in	100	Linear Foot	\$5.00	\$500.00	\$2.00	\$200.00
15.0 Ferrous Metals (Miscellaneous)	15.2 First coat - epoxy	100	Linear Foot	\$5.50	\$550.00	\$2.00	\$200.00
15.0 Ferrous Metals (Miscellaneous)	15.3 First coat- alkyd	100	Linear Foot	\$7.50	\$750.00	\$1.30	\$130.00
15.0 Ferrous Metals (Miscellaneous)	15.4 Each subsequent coat (if necessary)	1	Linear Foot	\$7.50	\$7.50	\$1.30	\$1.30
16.0 PLASTER AND STUCCO	16.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$0.35	\$175.00	\$0.98	\$490.00
16.0 PLASTER AND STUCCO	16.2 FIRST COAT- ACRYLIC	500	Square Foot	\$0.65	\$325.00	\$0.98	\$490.00
16.0 PLASTER AND STUCCO	16.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$0.75	\$0.75	\$0.98	\$0.98
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.1 Surface preparation per Manufacturer's instructions	1	Square Foot	\$1.50	\$1.50	\$3.00	\$3.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.2 First coat- acrylic	1	Square Foot	\$2.50	\$2.50	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.3 Each subsequent coat (if necessary)	1	Square Foot	\$2.50	\$2.50	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.4 Door - surface preparation per Manufacturer's instructions	1	Square Foot	\$2.75	\$2.75	\$3.20	\$3.20
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.5 Door - first acrylic primer coat per side	1	Square Foot	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.6 Door - second acrylic coat per side	1	Square Foot	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.7 Door - each subsequent coat (if necessary)	1	Square Foot	\$5.00	\$5.00	\$2.00	\$2.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.8 Jamb first coat - acrylic primer, per side to include surface	1	Square Foot	\$4.50	\$4.50	\$10.00	\$10.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.9 Jamb second coat - acrylic (if necessary), per side	1	Square Foot	\$4.50	\$4.50	\$9.00	\$9.00
17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors And Jamb	17.10 Jamb third coat - acrylic (if necessary), per side	1	Square Foot	\$4.50	\$4.50	\$9.00	\$9.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$4.75	\$2,375.00	\$5.00	\$2,500.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.2 FIRST COAT- POLYURETHANE	500	Square Foot	\$6.50	\$3,250.00	\$5.00	\$2,500.00
18.0 INTERIOR WOOD DOORS & CABINETS/ EXISTING CLEAR FINISH TO	18.3 EACH SUBSEQUENT COAT (IF NECESSARY)	1	Square Foot	\$6.50	\$6.50	\$5.00	\$5.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.1 Surface preparation per Manufacturer's instructions	500	Square Foot	\$1.50	\$750.00	\$2.00	\$1,000.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.2 First coat- silicone acrylic	500	Square Foot	\$3.50	\$1,750.00	\$2.00	\$1,000.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.3 Each subsequent coat of silicone acrylic (if necessary)	1	Square Foot	\$2.50	\$2.50	\$2.00	\$2.00
19.0 Concrete Floors- Stained, Interior Or Exterior	19.4 Non-skid additive	1	Square Foot	\$0.75	\$0.75	\$1.00	\$1.00

				Fleetwash Inc dba Krystal Klean		Razorback LLC	
WORK CATEGORY NAME	CATEGORY LINE DESCRIPTION	QUANTITY	UNIT OF MEASURE	UNIT PRICE	EXTENDED COST	UNIT PRICE	EXTENDED COST
20.0 CONCRETE FLOOR PAINT	20.1 SURFACE PREPARATION PER MANUFACTURER'S INSTRUCTIONS	500	Square Foot	\$1.50	\$750.00	\$3.00	\$1,500.00
20.0 CONCRETE FLOOR PAINT	20.2 FIRST COAT- ACRYLIC EPOXY	500	Square Foot	\$3.50	\$1,750.00	\$2.00	\$1,000.00
20.0 CONCRETE FLOOR PAINT	20.3 EACH SUBSEQUENT COAT OF ACRYLIC EPOXY	1	Square Foot	\$2.50	\$2.50	\$2.00	\$2.00
20.0 CONCRETE FLOOR PAINT	20.4 NON-SKID ADDITIVE	1	Square Foot	\$0.75	\$0.75	\$1.00	\$1.00
21.0 Paint Stripping	21.1 Stripping of painted surfaces	1	Square Foot	\$5.50	\$5.50	\$3.00	\$3.00
22.0 PRIMING AND PAINTING OF WINDOW FRAMES (ONE SIDE)	22.1 PRIMING AND PAINTING OF WINDOW FRAMES ONE SIDE, TO INCLUDE S	1	Square Foot	\$0.75	\$0.75	\$98.00	\$98.00
23.0 Priming And Painting Of Water Based Low Odor Epoxy	23.1 Priming and Painting of water based low odor epoxy paint to include sui	1	Square Foot	\$2.50	\$2.50	\$9.00	\$9.00
24.0 PRIMING AND PAINTING OF WATER BASED LOW ODOR EPOXY PRI	24.1 FIRST COAT TO INCLUDE SURFACE PREPARATION	1	Square Foot	\$2.75	\$2.75	\$9.00	\$9.00
24.0 PRIMING AND PAINTING OF WATER BASED LOW ODOR EPOXY PRI	24.2 SECOND COAT (IF NECESSARY)	1	Square Foot	\$2.75	\$2.75	\$3.00	\$3.00
Total Base Bid Amount			Total Base Bid Amount		\$34,019.50		\$43,534.27

FIXED UNIT PRICE SERVICES AGREEMENT

THIS AGREEMENT is made as of the 28th day of March in the year 2022, between **THE CITY OF LEESBURG, FLORIDA**, whose address is 501 West Meadow Street, Post Office Box 490630, Leesburg, Florida 34749-0630 (hereinafter referred to as the “CITY”), and **GREG BROWN PAINTING, LLC** whose address is 521 Midland Avenue, Apopka, Florida 32703 (hereinafter referred to as the “CONTRACTOR”).

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties to this Agreement, and for other good and valuable considerations, the parties agree as follows:

1. Contract Documents. The following documents and information are incorporated by reference and made part hereof; and shall comprise the Contract Documents.

- a. This Agreement; and
- b. Invitation for Bid (IFB) 220151 Solicitation Package – On Call Painting Services in its entirety issued February 21, 2022; and
- c. Attachment ‘A’ – Schedule of Contract Price Items; and
- d. Attachment ‘B’ – Federal Contract Provisions; and
- e. The CONTRACTOR’S response to IFB 220151 made electronically on March 15, 2022 at 10:12:26 AM EST.

2. Supplies or Services. The CONTRACTOR shall provide Painting Services to the CITY as listed in Invitation for Bid 220151 and as described in **ATTACHMENT “A”**. The unit costs of the services shall not exceed those stated in **ATTACHMENT “A”** except where the cost adjustment clause has been exercised following the Firm Fixed Price Period. Nothing herein shall limit the CITY’S right to obtain these services from other contractors for the same or similar work.

3. Labor and Materials. The CONTRACTOR shall furnish all labor, material and equipment necessary for satisfactory contract performance. When not specifically identified in the technical specifications, such materials and equipment shall be of a suitable type and grade for the purpose. All material, workmanship, and equipment shall be subject to the inspection and approval of the CITY’S representative.

4. Initial Term of Agreement. The Initial Term of this Agreement shall commence on the date stated in the preamble to this Agreement and be effective through **September 30, 2025**.

5. **Renewal.** The CITY may renew the agreement for additional year(s) if mutually agreed upon by the CONTRACTOR and the CITY. Any such renewal(s) will be accomplished by written amendment to this Agreement.

6. **Payment.** All invoices shall contain the purchase order number, date and location of delivery and confirmation of acceptance of the goods or services by the appropriate CITY representative. Failure to submit invoices in the prescribed manner will delay payment. Payments shall be tendered in accordance with the Florida Prompt Payment Act, Part VII, Chapter 218, Florida Statutes.

7. **Firm Fixed Price Period.** All Pricing will be firm and fixed through the Initial Term of the Agreement. Following the firm fixed price period the CONTRACTOR may request a price adjustment as provided for in the Cost Adjustment clause.

8. **Cost Adjustment.** Pricing for any Renewal Terms will be subject to an adjustment only if increases in the industry can be documented. However, unless very unusual and significant changes have occurred in the industry, such increases will not exceed 5% per year.

The CONTRACTOR is responsible for requesting any Price Adjustment during the Contract renewal process. Any requested price increase shall be fully documented and submitted to the CITY at least sixty (60) days prior to the then current Contract term. Any approved Price Adjustment will become effective when the Contract is extended by written Amendment.

The CITY may, after examination, refuse to accept the requested Price Adjustment if they are not properly documented, increases are considered to be excessive, or decreases are considered to be insufficient. In the event the CITY does not wish to accept the adjusted costs and the matter cannot be resolved to the satisfaction of the CITY, the Agreement will not be renewed.

9. **Termination of Agreement**

- a. **For Convenience.** The CITY may terminate this Agreement at any time without cause by providing the CONTRACTOR with FIFTEEN (15) calendar days advance notice in writing. In the event of termination for convenience, all finished or unfinished deliverable items prepared by the CONTRACTOR under this Agreement shall, at the option of the CITY, become the CITY's property. If the Agreement is terminated for convenience by the CITY as provided herein, the CONTRACTOR shall be paid for services satisfactorily completed, less payment or compensation previously made. The CONTRACTOR shall not incur any additional expenses after receiving the written termination notice.
- b. **For Default.** If, through any cause, the CONTRACTOR shall fail to fulfill in a timely and proper manner its obligations under this Agreement, other than

for the instances listed below due to "Force Majeure," the CITY shall thereupon have the right to terminate this Agreement by providing a written notice (show cause notice) to the CONTRACTOR requiring a written response due within FIVE (5) calendar days from receipt of the written notice as to why the Agreement should not be terminated for default. The CITY' show clause notice shall include an Agreement termination date at least SEVEN (7) calendar days subsequent to the due date for the CONTRACTOR's response. Should the CONTRACTOR fail to respond to such show cause notice, or if the CITY determines that the reasons provided by the CONTRACTOR for failure of the CONTRACTOR to fulfill its contractual obligations do not justify continuation of the contractual relationship, the Agreement shall be considered to have been terminated for default on the date indicated in the show cause notice. Should the CITY determine that the CONTRACTOR provided adequate justification that a termination for default is not appropriate under the circumstances; the CITY shall have a unilateral option to either continue the Agreement according to the original contract provisions or to terminate the contract for convenience. In the event that the CITY terminates the contract for default, all finished or unfinished deliverable items under this contract prepared by the CONTRACTOR shall, at the option of the CITY, become CITY property, and the CONTRACTOR shall be entitled to receive just and equitable compensation for any satisfactory work completed on such materials. Notwithstanding this compensation, the CONTRACTOR shall not be relieved of liability to the CITY for damages sustained by the CITY by virtue of any breach of this Agreement, and the CITY may withhold any payment due the CONTRACTOR for the purpose of set-off until such time as the exact amount of damages due the CITY from such breach can be determined. In case of default by the CONTRACTOR, the CITY may procure the services from other sources and hold the CONTRACTOR responsible for any excess cost occasioned thereby. The CITY reserves the right to require a performance bond or other acceptable alternative performance guarantees from the successor CONTRACTOR without expense to the CITY. In addition, in the event of default by the CONTRACTOR under this Agreement, the CITY may immediately cease doing business with the CONTRACTOR, immediately terminate for cause all existing Agreements the CITY has with the CONTRACTOR, and debar the CONTRACTOR from doing future business with the CITY. Upon the CONTRACTOR filing a petition for bankruptcy or the entering of a judgment of bankruptcy by or against the CONTRACTOR, the CITY may immediately terminate, for cause, this Agreement and all other existing agreements the CONTRACTOR has with the CITY, and debar the CONTRACTOR from doing future business with the CITY. The CITY may terminate this Agreement for cause without penalty or

further obligation at any time following Agreement execution, if any person significantly involved in initiating, negotiating, securing, drafting, or creating the Agreement on behalf of the CITY is at any time while the Agreement or any extension thereof is in effect, an employee or agent of any other party to the Agreement in any capacity or consultant to any other party of the Agreement with respect to the subject matter of the Agreement. Additionally, the CITY may recoup any fee or commission paid or due to any person significantly involved in initiating, negotiating, securing, drafting or creating the Agreement on behalf of the CITY from any other party to the Agreement.

10. Force Majeure. Neither party shall be deemed to be in default of its obligations hereunder if and so long as it is prevented from performing such obligations by any act of war, hostile foreign action, nuclear explosion, riot, strikes, civil insurrection, earthquake, hurricane, tornado, or other catastrophic natural event or act of God. Should there be such an occurrence that impacts the ability of either party to perform their responsibilities under this contract, the nonperforming party shall give immediate written notice to the other party to explain the cause and probable duration of any such nonperformance.

11. Insurance. The CONTRACTOR will maintain throughout this Agreement the following insurance: SEE ATTACHMENT “A”

- i. The original of each such policy of insurance, or a complete duplicate, shall be delivered to the CITY by CONTRACTOR prior to starting work, together with evidence that the premiums have been paid.
- ii. All required insurance shall be provided by insurers acceptable to the CITY with an A.M. Best rating of at least “A.”
- iii. The CONTRACTOR shall require, and shall be responsible for assuring that any and all of its subcontractors secure and maintain such insurance that are required by law to be provided on behalf of their employees and others until the completion of that subcontractor’s work.
- iv. The required insurance shall be secured and maintained for not less than the limits required by the CITY, or as required by law, whichever is greater.
- v. The required insurance shall not limit the liability of the CONTRACTOR. The CITY does not represent these coverages or amounts to be adequate or sufficient to protect the CONTRACTOR’S interests or liabilities, but are merely required minimums.
- vi. All liability insurance, except professional liability, shall be written on an occurrence basis.
- vii. The CONTRACTOR waives its right of recovery against the CITY to the extent permitted by its insurance policies.

- viii. Insurance required of the CONTRACTOR, or any other insurance of the CONTRACTOR shall be considered primary, and insurance of the CITY, if any, shall be considered excess as applicable to any claims, which arise out of the agreement, contract or lease.
- ix. Except for works' compensation and professional liability, the CONTRACTOR'S insurance policies shall be endorsed to name the CITY OF LEESBURG as additional insured to the extent of the agreement, contract or lease.
- x. The Certificate(s) of Insurance shall designate the CITY as certificate holder as follows:

City of Leesburg

Attention: Mike Thornton, Purchasing Manager

P.O. Box 490630

Leesburg, Florida 34749-0630

- xi. The Certificate(s) of Insurance shall include a reference to the project and/or purchase order number.
- xii. The Certificate(s) of Insurance shall indicate that the CITY shall be notified at least thirty (30) days in advance of cancellation.
- xiii. The Certificate(s) of Insurance shall include all deductibles and/or self-insurance retentions for each line of insurance coverage.
- xiv. The CONTRACTOR, at the discretion of the Risk Manager for the CITY, shall provide information regarding the amount of claims payments or reserves chargeable to the aggregate amount of the CONTRACTOR'S liability coverage(s).

12. Waiver of Lien. The CONTRACTOR agrees to make payment of all proper charges for labor and materials supplied and CONTRACTOR shall hold harmless the CITY against any claim arising out of any unpaid bills for labor, services, or materials furnished for the project covered by this Agreement.

13. Indemnification. The CONTRACTOR agrees to make payment of all proper charges for labor required in the aforementioned work and CONTRACTOR shall indemnify CITY and hold it harmless from and against any loss or damage, claim or cause of action, and any attorneys' fees and court costs, arising out of: any unpaid bills for labor, services or materials furnished to this project; any failure of performance of CONTRACTOR under this Contract; or the negligence of the CONTRACTOR in the performance of its duties under this Contract, or any act or omission on the part of the CONTRACTOR, his agents, employees, or servants. CONTRACTOR shall defend, indemnify, and save harmless the CITY or any of their officers, agents, or servants and each and every one of them against and from all claims, suits, and costs of every kind and description, including attorney's fees, and from all damages to which the CITY or any of their officers, agents, or servants may be put by reason of injury to the persons or property

of others resulting from the performance of CONTRACTOR'S duties under this Contract, or through the negligence of the CONTRACTOR in the performance of its duties under this Contract, or through any act or omission on the part of the CONTRACTOR, his agents, employees, or servants.

If, however, this agreement is a "construction contract" as defined in and encompassed by the provision of Florida Statutes § 725.06, then the following shall apply in place of the aforementioned indemnification provision:

The CONTRACTOR shall indemnify the CITY and hold it, its officers, and its employees harmless from liabilities, losses, and costs, including, but not limited to, reasonable attorney's fees to the extent caused by the negligence, recklessness, or intentional wrongful conduct of the CONTRACTOR and persons employed or utilized by the CONTRACTOR in the performance of this Agreement. The liability of the CONTRACTOR shall, however, be limited to one million and 00/100 dollars (\$1,000,000.00) per occurrence, and the obligation of the CONTRACTOR to indemnify the CITY shall be limited to acts, omissions, or defaults of the CONTRACTOR; any contractors, subcontractors, sub-subcontractors, material men, or agents or employees of any of them, providing labor, services or materials in connection with the project; and the CITY, its officers, agents and employees, provided however that the CONTRACTOR shall not be obligated to indemnify the CITY against losses arising from the gross negligence, or willful, wanton, or intentional misconduct of the CITY, its officers, agents and employees, or against statutory violations or punitive damages except to the extent caused by or resulting from the acts or omissions of the CONTRACTOR, or any contractors, subcontractors, sub-subcontractors, material men, or agents or employees of any of them, providing labor, services, or materials in connection with this Agreement.

13. Codes, Laws, and Regulations. CONTRACTOR will comply with all applicable codes, laws, regulations, standards, and ordinances in force during the term of this Agreement.

14. Permits, Licenses, and Fees. CONTRACTOR will obtain and pay for all permits and licenses required by law that are associated with the CONTRACTOR'S performance of the Scope of Services.

15. Public Records Retention. CONTRACTOR shall keep and maintain public records that ordinarily and necessarily would be required by the CITY in order to perform the services being provided by CONTRACTOR herein. CONTRACTOR shall provide the public with access to public records on the same terms and conditions that the CITY would provide the records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes. CONTRACTOR shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law. CONTRACTOR shall meet all requirements for retaining public records and transfer, at no cost,

to the CITY all public records in possession of the CONTRACTOR upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the CITY by CONTRACTOR in a format that is compatible with the information technology systems of the CITY.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 352-728-9731, 501 W. MEADOW STREET, LEESBURG, FLORIDA 34748.

16. Access to Records. CONTRACTOR will maintain accounting records, in accordance with generally accepted accounting principles and practices, to substantiate all invoiced amounts. Said records will be available for examination by the CITY during CONTRACTOR'S normal business hours. Said records will be maintained for a period of three (3) years after the date of the invoice.

17. Contingent Fees Prohibited. The CONTRACTOR warrants that he or she has not employed or retained any company or person, other than a bona fide employee working solely for the CONTRACTOR, to solicit or secure this Agreement and that he or she has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONTRACTOR any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement. In the event of a breach of this provision, the CITY shall have the right to terminate this Agreement without further liability and at its discretion, deduct from the contract price, or otherwise recover, the full amount of any such fee, commission, percentage, gift or consideration paid in breach of this Agreement.

18. Acceptance of Goods or Services. The goods delivered as a result of an award from this solicitation shall remain the property of the CONTRACTOR, and services rendered under the Agreement will not be deemed complete, until a physical inspection and actual usage of the product(s) and/or service(s) is (are) accepted by the CITY and shall be in compliance with the terms herein, fully in accord with the specifications and of the highest quality. Any goods and/or services purchased as a result of this solicitation and/or Agreement may be tested and/or

inspected for compliance with specifications. In the event that any aspect of the goods or services provided is found to be defective or does not conform to the specifications, the CITY reserves the right to terminate the solicitation or initiate corrective action on the part of the CONTRACTOR, to include return of any non-compliant goods to the CONTRACTOR at the CONTRACTOR's expense, requiring the CONTRACTOR to either provide a direct replacement for the item, or a full credit for the returned item. The CONTRACTOR shall not assess any additional charge(s) for any conforming action taken by the CITY under this clause. The CITY will not be responsible to pay for any product or service that does not conform to the contract specifications. In addition, any defective product or service or any product or service not delivered or performed by the date specified in the purchase order or contract, may be procured by the CITY on the open market, and any increase in cost may be charged against the awarded contractor. Any cost incurred by the CITY in any re-procurement plus any increased product or service cost shall be withheld from any monies owed to the CONTRACTOR by the CITY for any contract or financial obligation. This project will be inspected by an authorized representative of the CITY. This inspection shall be performed to determine acceptance of work, appropriate invoicing, and warranty conditions.

19. Payment. CITY shall compensate CONTRACTOR for their services, at a minimum, in accordance with the State of Florida prompt payment act. If payment is by:

- i. Paper Check – Payment terms will be Net 30 days from the date a correct and accurate invoice is presented to the CITY;
- ii. Purchasing Card – If CONTRACTOR accepts payment by purchasing card (Credit Card) payment will be made no later than 7 days from the date a correct and accurate invoice is presented to the CITY. Payment by Purchasing Card will be at the Contracted unit price amounts and no additional charges or convenience fees will be added to the invoice or payment.

20. Independent Contractor. The CONTRACTOR agrees that he or she is an independent contractor and not an agent, joint venture, or employee of the CITY, and nothing in this Agreement shall be construed to be inconsistent with this relationship or status. None of the benefits provided by the CITY to its employees, including but not limited to, workers' compensation insurance, unemployment insurance, or retirement benefits, are available from the CITY to the CONTRACTOR. CONTRACTOR will be responsible for paying his own Federal income tax and self-employment tax, or any other taxes applicable to the compensation paid under this Agreement. The CONTRACTOR shall be solely and primarily responsible for his and her acts during the performance of this Agreement.

21. Assignment. Neither party shall have the power to assign any of the duties or rights or any claim arising out of or related to the Agreement, whether arising in tort, contract, or

otherwise, without the written consent of the other party. These conditions and the entire Agreement are binding on the heirs, successors, and assigns of the parties hereto.

22. No Third-Party Beneficiaries. This Agreement gives no rights or benefits to anyone other than the CONTRACTOR and the CITY.

23. Jurisdiction. The laws of the State of Florida shall govern the validity of this Agreement, its interpretation and performance, and any other claims related to it. In the event of any litigation arising under or construing this Agreement, venue shall lie only in Lake County, Florida.

24. Successive Year Cost Adjustments. Prices shall remain firm for all orders placed during the initial year of the contract; price escalation may be allowed only in accordance with the following provision.

- i. **Cost Adjustments** - The cost for all items as contained herein shall remain firm for the first year of the contract. Costs for subsequent years and any extension term years shall be subject to an adjustment only if increases occur in the industry. However, unless very unusual and significant changes have occurred in the industry, such increases shall not exceed 5% per year or, whichever is less, the latest yearly percentage increase in the All Urban Consumers Price Index (CPU-U) (National) as published by the Bureau of Labor Statistics, U.S. Dept. of Labor. The yearly increase, or decrease in the CPI shall be that latest index published and available ninety (90) days prior to the end of the contract year then in effect compared to the index for the same month one year prior. Any requested cost increase shall be fully documented and submitted to the City at least ninety (60) days prior to the contract anniversary date. Any approved cost adjustments shall become effective upon the anniversary date of the contract. In the event the CPI or industry costs decline, the City shall have the right to receive, from the Contractor, a reasonable reduction in costs that reflect such cost changes in the industry. The City may, after examination, refuse to accept the adjusted costs if they are not properly documented, increases are considered to be excessive, or decreases are considered to be insufficient. In the event the City does not wish to accept the adjusted costs and the matter cannot be resolved to the satisfaction of the City, the contract can be cancelled by the City upon giving thirty (30) days written notice to the Contractor.

25. Contact Person. The primary contact person under this Agreement for the CONTRACTOR shall be **Harry Don Brown, Owner**. The primary contact person under this Agreement for the CITY shall be **Mike Thornton, CPPO - Purchasing Manager**.

26. Disclosure of Conflict. The CONTRACTOR has an obligation to disclose to the CITY any situation that, while acting pursuant to this Agreement, would create a potential conflict of interest between the CONTRACTOR and his duties under this Agreement.

27. Counterparts. This Agreement may be executed in multiple counterparts, each of which may be considered an original, but all of which together shall constitute but one and the same instrument. This Agreement when signed by a party may be delivered by electronic mail or facsimile transmission with the same force and effect as if the same were an executed and delivered original, manually-signed counterpart.

28. Authority to Obligate. Each person signing this agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and bind and obligate such party with respect to all provisions contained in this agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date indicated in the preamble to this Agreement.

GREG BROWN PAINTING, LLC

By: _____

Its: _____
(Title)

THE CITY OF LEESBURG, FLORIDA

By: _____
Mike Pederson, Mayor

ATTEST:

J. Andi Purvis, City Clerk

APPROVED AS TO FORM:

Grant Watson, City Attorney

ATTACHMENT "A"
Schedule of Contract Price Items

ITEM	ITEM DESCRIPTION	QTY	UOM	UNIT COST	EXT COST
1.0 Concrete Block Vertical Walls					
1.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.11	\$ 55.00
1.2	Primer coat (if necessary)	500	SF	\$ 0.15	\$ 75.00
1.3	First coat-acrylic	500	SF	\$ 0.21	\$ 105.00
1.4	Each subsequent coat (if necessary)	1	SF	\$ 0.17	\$ 0.17
2.0 Stucco Vertical Walls					
2.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.11	\$ 55.00
2.2	First coat-acrylic	500	SF	\$ 0.21	\$ 105.00
2.3	Each subsequent coat (if necessary)	1	SF	\$ 0.22	\$ 0.22
3.0 Underside of Horizontal Surfaces					
3.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.17	\$ 85.00
3.2	First coat-acrylic	500	SF	\$ 0.21	\$ 105.00
3.3	Each subsequent coat (if necessary)	1	SF	\$ 0.21	\$ 0.21
4.0 Wood Scheduled for Repaint (Walkways & Soffits)					
4.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.14	\$ 70.00
4.2	First coat-acrylic	500	SF	\$ 0.21	\$ 105.00
4.3	Each subsequent coat (if necessary)	1	SF	\$ 0.18	\$ 0.18
4.4	Non-skid additive (walkways & pool areas)	1	SF	\$ 0.07	\$ 0.07
5.0 Doors and Door Jambs, Metal or Wood, with or without Lights, Interior and Exterior					
5.1	Surface preparation per Manufacturer's instructions	100	SF	\$ 0.11	\$ 11.00
5.2	Door - first primer coat <u>per side</u>	100	SF	\$ 0.17	\$ 17.00
5.3	Door – second finish coat <u>per side</u>	100	SF	\$ 0.27	\$ 27.00
5.4	Door – each subsequent coat (if necessary)	1	SF	\$ 0.35	\$ 0.35
5.5	Door jamb – first primer coat <u>per side</u>	75	LF	\$ 1.62	\$ 121.50
5.6	Door jamb – second finish coat <u>per side</u>	75	LF	\$ 1.15	\$ 86.25
5.7	Door jamb – each subsequent coat (if necessary)	1	LF	\$ 1.15	\$ 1.15
6.0 Pipes-PVC, Aluminum & Galvanized (4-inch diameter or less), Aluminum Gutters and Down					
6.1	Surface preparation per Manufacturer's instructions	100	LF	\$ 0.27	\$ 27.00
6.2	First coat-acrylic	100	LF	\$ 1.15	\$ 115.00
6.3	Each subsequent coat (if necessary)	1	LF	\$ 1.29	\$ 1.29
7.0 Pipes-PVC, Aluminum & Galvanized (4-inch and up to and including 12-inch diameter)					
7.1	Surface preparation per Manufacturer's instructions	200	LF	\$ 0.27	\$ 54.00
7.2	First coat-acrylic	200	LF	\$ 1.29	\$ 258.00
7.3	Each subsequent coat (if necessary)	1	LF	\$ 1.15	\$ 1.15

ATTACHMENT "A"
Schedule of Contract Price Items

8.0 Exterior Masonry Soffits					
8.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.13	\$ 65.00
8.2	First coat-acrylic	500	SF	\$ 0.22	\$ 110.00
8.3	Each subsequent coat (if necessary)	1	SF	\$ 0.22	\$ 0.22
9.0 Ceilings					
9.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.11	\$ 55.00
9.2	Ceiling first primer coat	500	SF	\$ 0.17	\$ 85.00
9.3	First paint coat-acrylic	500	SF	\$ 0.17	\$ 85.00
9.4	Each subsequent coat (if necessary)	1	SF	\$ 0.17	\$ 0.17
10.0 Exterior Caulking					
10.1	1/8-inch or greater, urethane	500	LF	\$ 1.02	\$ 510.00
10.2	Under 1/8-inch, latex or urethane	200	LF	\$ 1.02	\$ 204.00
11.0 Interior Caulking					
11.1	1/8-inch or greater, urethane	500	LF	\$ 1.02	\$ 510.00
11.2	Under 1/8-inch, latex or urethane	200	LF	\$ 0.88	\$ 176.00
12.0 Drywall Board					
12.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.10	\$ 50.00
12.2	First coat-acrylic	500	SF	\$ 0.25	\$ 125.00
12.3	Each subsequent coat (if necessary)	1	SF	\$ 0.25	\$ 0.25
12.4	OR acrylic epoxy per coat	1	SF	\$ 0.35	\$ 0.35
13.0 Concrete Block					
13.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.11	\$ 55.00
13.2	First coat-acrylic	500	SF	\$ 0.21	\$ 105.00
13.3	Each subsequent coat (if necessary)	1	SF	\$ 0.21	\$ 0.21
14.0 Non-Ferrous Metals-Galvanized-Aluminum, Interior & Exterior					
14.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.17	\$ 85.00
14.2	First coat-acrylic	500	SF	\$ 0.22	\$ 110.00
14.3	Each subsequent coat - alkyd (if necessary)	1	SF	\$ 0.27	\$ 0.27
15.0 Ferrous Metals (Miscellaneous)					
15.1	Surface Preparation per Manufacturer's instructions to include a rust inhibitor.	100	LF	\$ 0.41	\$ 41.00
15.2	First coat - epoxy	100	LF	\$ 0.88	\$ 88.00
15.3	First coat - alkyd	100	LF	\$ 0.75	\$ 75.00
15.4	Each subsequent coat - alkyd (if necessary)	1	LF	\$ 1.35	\$ 1.35
16.0 Plaster and Stucco					
16.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.11	\$ 55.00
16.2	First coat-acrylic	500	SF	\$ 0.25	\$ 125.00
16.3	Each subsequent coat (if necessary)	1	SF	\$ 0.27	\$ 0.27

ATTACHMENT "A"
Schedule of Contract Price Items

17.0 Interior Wood Surfaces, Interior/Exterior Wood Doors and Jambs, Acrylic					
17.1	Surface preparation per Manufacturer's instructions	1	SF	\$ 0.11	\$ 0.11
17.2	First coat-acrylic	1	SF	\$ 0.21	\$ 0.21
17.3	Each subsequent coat (if necessary)	1	SF	\$ 0.27	\$ 0.27
17.4	Door – surface preparation per Manufacturer's instructions	1	SF	\$ 0.17	\$ 0.17
17.5	Door – first acrylic primer coat per side	1	SF	\$ 1.02	\$ 1.02
17.6	Door – second acrylic coat per side	1	SF	\$ 1.02	\$ 1.02
17.7	Door – each subsequent coat (if necessary)	1	SF	\$ 0.88	\$ 0.88
17.8	Jamb first coat – acrylic primer, per side to include surface prep	1	SF	\$ 0.75	\$ 0.75
17.9	Jamb second coat – acrylic, per side	1	SF	\$ 0.61	\$ 0.61
17.1	Jamb third coat – acrylic (if necessary), per side	1	SF	\$ 0.48	\$ 0.48
18.0 Interior Wood Doors & Cabinets/Existing Clear Finish to be Refinished with Gloss or Satin					
18.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.17	\$ 85.00
18.2	First coat – polyurethane	500	SF	\$ 0.21	\$ 105.00
18.3	Each subsequent coat – polyurethane (if necessary)	1	SF	\$ 0.34	\$ 0.34
19.0 Concrete Floors – Stained, Interior or Exterior					
19.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.61	\$ 305.00
19.2	First coat of silicone acrylic	500	SF	\$ 1.69	\$ 845.00
19.3	Each subsequent coat of silicone acrylic (if necessary)	1	SF	\$ 1.35	\$ 1.35
19.4	Non-skid additive	1	SF	\$ 0.34	\$ 0.34
20.0 Concrete Floor Paint					
20.1	Surface preparation per Manufacturer's instructions	500	SF	\$ 0.61	\$ 305.00
20.2	First coat of acrylic epoxy	500	SF	\$ 0.88	\$ 440.00
20.3	Each subsequent coat of acrylic epoxy	1	SF	\$ 1.35	\$ 1.35
20.4	Non-skid additive	1	SF	\$ 0.34	\$ 0.34
21.0 Paint Stripping					
21.1	Stripping of painted surfaces	1	SF	\$ 0.68	\$ 0.68
22.0 Priming and Painting of Window Frames (one side)					
22.1	Priming and painting of window frames one side, to include surface preparation	1	SF	\$ 1.69	\$ 1.69
23.0 Priming and Painting of Water Based Low Odor Epoxy					
23.1	Priming and painting of water based low odor epoxy paint to include surface prep	1	SF	\$ 1.29	\$ 1.29

ATTACHMENT "A"
Schedule of Contract Price Items

24.0 Priming and Painting of Water Based Low Odor Epoxy Prime					
24.1	First coat to include surface preparation	1	SF	\$ 0.88	\$ 0.88
24.2	Second coat (if necessary)	1	SF	\$ 1.35	\$ 1.35
ADDITIVE BID ITEMS					
ITEM	ITEM DESCRIPTION	QTY	UNIT	RATE	
25	Standard Hourly Rate 7:00 AM through 5:00 PM, Monday through Friday including overhead and profit	1	HR	\$35.00	
26	Non-Standard Hourly Rate Prior to 7:00 AM and after 5:00 PM, Monday through Friday, and Saturdays and Sunday. Hourly rate, including overhead and profit.	1	HR	\$35.00	
27	Pressure Washing Hourly Rate	1	HR	\$30.00	
28	Specialized Services Hourly Rates (i.e. graffiti removal)	1	HR	\$20.00	
29	Material for Specialized Services Percentage Mark-up Materials/chemicals for specialized services to be billed at net cost. Including a percentage allowed for overhead and profit. (indicate this percentage in the space to the right). A copy of the itemized materials invoice from the supplier must be included with all billings.			20%	
30.0 Scaffolding (multiplier rate to be added to average unit price. Percentage added to pricing)					
30.1	Add for high spaces 12-feet to 20-feet			20%	
30.2	Add for high spaces 20-feet to 40-feet			20%	

ATTACHMENT 'B'
FEDERAL CONTRACT PROVISIONS

The following provisions are applicable to all federally funded work under this Contract. Which includes work ordered and performed at the Leesburg International Airport which is a participant in the Federal Aviation Administration (FAA) Airport Improvement Program (AIP).

A. GENERAL CIVIL RIGHTS PROVISIONS

The contractor agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision binds the contractor and sub tier contractors from the bid solicitation period through the completion of the contract. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.

Title VI Solicitation Notice:

The **CITY OF LEESBURG, FLORIDA**, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.

Compliance with Nondiscrimination Requirements

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees as follows:

1. **Compliance with Regulations:** The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and

Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. **Non-discrimination:** The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
3. **Solicitations for Subcontracts, Including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor's obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.
4. **Information and Reports:** The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. **Sanctions for Noncompliance:** In the event of a contractor's noncompliance with the Non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

- a. Withholding payments to the contractor under the contract until the contractor complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will act with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to

ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);

- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

B. FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE)

All contracts and subcontracts that result from this solicitation incorporate by reference the provisions of 29 CFR part 201, the Federal Fair Labor Standards Act (FLSA), with the same force and effect as if given in full text. The FLSA sets minimum wage, overtime pay, recordkeeping, and child labor standards for full and part time workers.

The [*contractor* | *consultant*] has full responsibility to monitor compliance to the referenced statute or regulation. The [*contractor* | *consultant*] must address any claims or disputes that arise from this requirement directly with the U.S. Department of Labor – Wage and Hour Division

C. OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970

All contracts and subcontracts that result from this solicitation incorporate by reference the requirements of 29 CFR Part 1910 with the same force and effect as if given in full text. Contractor must provide a work environment that is free from recognized hazards that may cause death or serious physical harm to the employee. The Contractor retains full responsibility to monitor its compliance and their subcontractor's compliance with the applicable requirements of the Occupational Safety and Health Act of 1970 (20 CFR Part 1910). Contractor must address any claims or disputes that pertain to a referenced requirement directly with the U.S. Department of Labor – Occupational Safety and Health Administration.

[*End Federal Contracting Provisions.*]

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.1.

Meeting Date: March 28, 2022

From: Tino Anthony , (IT Director), David Lott, (Operations Manager)

Subject: Resolution of the City Commission of the City of Leesburg, Florida, authorizing the Mayor and City Clerk to execute the Fifth (5th) Amendment to T-Mobile USA, Inc., Lease agreement with the addition of a back-up generator at the City's Water Tower facility at the Lake Square Mall; and providing an effective date.

Staff Recommendation:

Staff recommends approval of a resolution authorizing execution of a 5th amendment to T-Mobile for the addition of a generator pad, authorizing the upgrade of cellular radios, and extending the lease for (4) four more (5) five year terms.

Analysis:

T-Mobile (or as applicable, their respective predecessors) entered into an original lease agreement dated July 14th 1997. T-Mobile as part of an FCC site hardening requirement will be adding a small generator to the site.

Along with the generator installation, T-Mobile is will be upgrading their existing cellular devices on the tower and extending their lease by (4) four more (5) year terms.

Procurement Analysis:

N/A

Options:

1. Approve as presented; or
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

The current annual lease payment for the site is \$25,185.69. In addition to the current lease payment schedule, the lease agreement will be increased by \$150.00 per month (\$1,800.00 annually) to allow for the placement of the generator on site. The new annual lease payment for 2022 will be \$26,985.60.

The current lease escalation schedule increases 3% per year or 15% for each 5 year term.

Lease Period Start Date	Lease Period End Date	Annual Lease Payment
14 Jul 1997	31 Dec 2002	14,400.00
1 Jan 2003	31 Dec 2007	16,560.00
1 Jan 2008	31 Dec 2012	19,044.00
1 Jan 2013	31 Dec 2017	21,900.60
1 Jan 2018	31 Dec 2021	25,185.69
1 Jan 2022	31 Dec 2022	26,985.60
1 Jan 2023	31 Dec 2027	31,033.44
1 Jan 2028	31 Dec 2032	35,688.46
1 Jan 2033	31 Dec 2037	41,041.72
1 Jan 2038	31 Dec 2042	47,197.98

Account No. 001-0000-365-4501

Submission Date and Time: 3/23/2022 11:48:19 AM

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG,
FLORIDA, AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE
THE FIFTH (5TH) AMENDMENT TO T-MOBILE USA, INC., LEASE
AGREEMENT WITH THE ADDITION OF A BACK-UP GENERATOR AT THE
CITY'S WATER TOWER FACILITY AT THE LAKE SQUARE MALL; AND
PROVIDING AN EFFECTIVE DATE.**

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the Mayor and City Clerk are hereby authorized to execute a Fifth Agreement with T-Mobile USA, Inc., whose address is 12920 SE 38th Street, Bellevue, WA 98006, to modify and amend certain provisions of the Lease.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

FIFTH AMENDMENT TO SITE AGREEMENT FOR WATER TOWER LEASE

THIS FIFTH AMENDMENT TO SITE AGREEMENT FOR WATER TOWER LEASE ("Fifth Amendment") is made and entered into by and between **The City of Leesburg, Florida**, a municipal corporation ("Owner"), and **T-Mobile South LLC**, a Delaware limited liability company, as successor in interest to APT Tampa/Orlando, Inc. ("Tenant").

Recitals:

The parties hereto recite, declare and agree as follows:

A. Owner and Tenant (or as applicable, their respective predecessors in interest) entered into a Lease Agreement dated July 14, 1997 (including any prior amendments, the "Lease"), with respect to Premises located at Summit Square Road and Highway 441, Leesburg, Florida.

B. Owner and Tenant desire to enter into this Fifth Amendment in order to modify and amend certain provisions of the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Tenant covenant and agree as follows:

1. Renewal Term: The term of the Lease is hereby extended to midnight on 12/31/2022 (the "Current Term"), and Tenant shall have the right to extend this Lease for four (4) additional five-year terms (each, a "Renewal Term"), respectively, on the same terms and conditions as set forth in the Lease except as amended. The Lease shall automatically renew for each Renewal Term unless Tenant notifies Owner, in writing, of Tenant's intention not to renew the Lease at least sixty (60) days prior to the expiration of the immediately preceding Current Term or Renewal Term. If Tenant shall remain in possession of the Premises at the expiration of this Lease without a written agreement, such tenancy shall be deemed a month-to-month tenancy under the same terms and conditions of the Lease, as amended.

The Lessor reserves the right to cancel the lease one hundred and eighty (180) days prior to the expiration of the immediately preceding Current Term or Renewal Term should the Lessor determine that the tower needs to be removed.

2. Consent to Expansion of Premises: Owner hereby grants Tenant the right and consents to Tenant's expansion of the Premises and the installation of 4' x 9' concrete pad for a RD025KW Diesel Generator within the Premises. The revised equipment list is hereby described on "Exhibit B-1", which is attached hereto and by this reference incorporated herein, which equipment shall be considered part of the "Antenna Generator Facilities" under the Lease. The parties hereto acknowledge and agree that Tenant's plans describing the Premises and Communications Facility as defined in the original Lease are described and depicted in the (2) two sets of plans, prepared by KCI Technologies, Inc. and P. Marshall & Associates, project names National Hardening Program and Blue Replacement, dated 8/30/2021 and 5/7/2021. Notwithstanding the labeling of exhibits in previous amendments to the Lease, the Property as defined in the Lease remains the same as the Property described in Exhibit A to the Lease. Exhibit B to the Lease however is hereby revised and replaced in its entirety as the new "Exhibit B-1" hereto.

3. Lessee understands and agrees that by entering into this Fifth Amendment, Lessor does not relinquish or intend to relinquish any of its sovereign authority over such matters as zoning and land use, issuance of permits, inspection of any construction, and other items over which Lessor as a local government has legal jurisdiction. Notwithstanding any statement or inference herein to the contrary, Lessee shall be

required to obtain all necessary building permits, inspections, zoning changes, variances, conditional use permits, and other legal authorizations required by law or local ordinance for any activity of Lessee hereunder

4. Lessee shall comply fully with all applicable federal, state and local laws, rules and regulations of any level of agency of government, in the design, construction, and use of the Antenna Generator Facilities. Lessee shall indemnify Lessor fully, and hold it harmless, from and against any loss or damage, liability, claim or cause of action (whether judicial or administrative in nature) arising out of or in any way related to: (i) any violation by Lessee of any laws, rules or regulations pertaining to the construction, installation, maintenance, repair or use of the Antenna Generator Facilities; (ii) any act of negligence of the Lessee in the performance of its duties under the Lease or this Amendment, or any act or omission on the part of the Lessee, its agents, employees, servants, or independent contractors. This obligation of indemnity shall extend, but not be limited to, all reasonable costs incurred by Lessor in defending any such claim or cause of action, including reasonable attorneys' fees and court or administrative costs, to any award of damages against Lessor in any such proceeding, to any fine or penalty assessed against Lessor in any such proceeding, and to the actual costs of cleaning up any contamination or discharge caused by Lessee, its agents, servants, employees or independent contractors in connection with the Antenna Generator Facilities.

5. Rent and Costs. The Rent that Tenant pays Owner will be increased by One Hundred Fifty Dollars \$150.00 per month as of (I) thirty (30) days from the earlier of (a) the date of commencement of construction for the modification of the additional equipment, or (b) the date of the last party to execute this Amendment Thereafter, Rent shall be payable in accordance with the terms of the Lease.

6. The parties' notice addresses in the Lease are deleted in their entirety and replaced with the following:

If to Tenant:

T-Mobile USA Inc
Attn: Lease Compliance/Site No. A2E0071A
12920 SE 38th Street
Bellevue, WA 98006

If to Owner:

The City of Leesburg
PO Box 490630
Leesburg, FL 34749

7. The terms and conditions of the Lease are incorporated herein by this reference, and capitalized terms used in this Amendment shall have the same meanings such terms are given in the Lease. Except as specifically set forth herein, this Amendment shall in no way modify, alter or amend the remaining terms of the Lease, all of which are ratified by the parties and shall remain in full force and effect. To the extent there is any conflict between the terms and conditions of the Lease and this Amendment, the terms and conditions of this Amendment will govern and control.

8. Owner represents and warrants to Tenant that the consent or approval of no third party, including, without limitation, a lender, is required with respect to the execution of this Amendment, or if any such third-party consent or approval is required, Owner has obtained any and all such consents or approvals.

Site #A2E0071A
Site Name Leesburg Airport-Water tank
Market Orlando

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date of execution by the last party to sign.

City of Leesburg

T-Mobile South LLC

By: _____
Name: _____
Title: _____
Date: _____

By:  _____
Name: Jess Louk
Title: Director, Network Eng. & Ops.
Date: 2/10/22

TMO
Legal

Digitally
signed by
TMO Legal
Date:
2022.01.24
09:00:47
-05'00'



TMO Signatory Level : L06

Site #A2E0071A
Site Name Leesburg Airport-Water tank
Market Orlando

EXHIBIT B-1
Generator and Equipment List

Antennas:

- (3) Commscope FFVV-65C-R3-V1
- (3) Ericsson Air 6449

Other Tower Mount Equipment:

- (3) Ericsson 4460 B25/B66 Radios
- (3) Ericsson 4480 B71/B85 Radios
- (3) Hybrid Trunks Hybrid Trunk 6/24 AWG 60m

Ground Equipment:

- (1) Ericsson 6160 Cabinet
- (1) Ericsson B160 Cabinet
- (1) 25kw Diesel Generator w/ Quiet Exhaust System w/ 229 Gallon Belly Tank
- (1) Automatic Transfer Switch Installed on H-Frame
- (1) 4x9 Concrete Pad

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.2.

Meeting Date: March 28, 2022

From: Tracey Dean, (Airport Manager)

Subject: Resolution of the City Commission of the City of Leesburg, Florida, authorizing the Mayor and City Clerk to execute a Landlord Consent to Assignment of Lease, between the City of Leesburg and 9020AB, LLC, for the property located at 32746 Echo Drive, Leesburg, Florida, 34788, at the Leesburg International Airport; and providing an effective date.

Staff Recommendation:

Staff recommends approval and execution of the Landlord Consent of Assignment of Lease, between the City and 9020AB, LLC.

Analysis:

By Resolution 9463, dated September 22, 2014, 9020AB, LLC took possession of the Hangar/Land Leasehold located at 32746 Echo Drive (formerly known as Tropical Helicopter). Now, 9020AB, LLC wishes to assign this leasehold to TEEM Properties, LLC. Per lease agreement, an assignment requires written permission from Lessor.

TEEM Properties, LLC, is a Florida registered LLC. They operate in the commercial real estate market in several states and actively travel to and from these venues. They are also active in charity flights for Angel Flight and Pilots and Paws. TEEM properties, LLC has been in existence since 1990, originating in Maryland, until their move to Florida.

The nature of an Assignment is that the Assignee assumes all terms of the original lease. The initial term of this lease is 30 years, expiring in 2044. There is one option to extend for an additional 20 years at the then-prevailing improved land rates at the Airport. The approved uses are aircraft sales, maintenance, and storage. The current land rent is \$0.16/sq.ft. The monthly land rent is \$409.07.

In 2014, 9020AB, LLC prepaid to the City for the hangar in the amount of \$180,000.00. The Finance Department allocates this over the initial 30-year term; \$6,000.00 per year. This revenue stream continues through 2044.

The Airport Advisory Board reviewed the Assignment documents at the March 10, 2022 meeting and unanimously recommended approval.

Procurement Analysis:

N/A

Options:

1. Approve and execute the Landlord Consent to Assignment of Lease; or,
2. Such alternative action as the City Commission may deem appropriate.

Fiscal Impact:

None.

Submission Date and Time: 3/23/2022 11:53:11 AM

RESOLUTION NO. _____

RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA, AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A LANDLORD CONSENT TO ASSIGNMENT OF LEASE, BETWEEN THE CITY OF LEESBURG AND 9020AB, LLC, FOR THE PROPERTY LOCATED AT 32746 ECHO DRIVE, LEESBURG, FLORIDA, 34788, AT THE LEESBURG INTERNATIONAL AIRPORT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the Mayor and City Clerk are hereby authorized to execute a Landlord Consent to Assignment of Lease, between the City of Leesburg and 9020AB, LLC.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

LANDLORD CONSENT TO ASSIGNMENT OF LEASE

THIS LANDLORD CONSENT TO ASSIGNMENT OF LEASE ("Consent"), dated as of _____, 2022, is between **CITY OF LEESBURG**, a Florida Municipal corporation ("Landlord" or "Lessor"), and **9020AB, LLC**, a Florida limited liability company ("Tenant" or "Lessee").

RECITALS:

A. Landlord, as landlord, and Tenant, as tenant, entered into that certain Lease Agreement (the "Lease") on or about September 22, 2014, for the lease of space at the Leesburg International Airport (the "Leased Premises"), as fully described in the Lease, a copy of which is attached hereto as Exhibit "A."

B. Paragraph 23 of the Lease provides: "This lease may not be assigned by Lessee, nor may Lessee sublet the premises either in whole or in part, without prior written permission from Lessor, which may not be withheld unreasonably so long as no default exists hereunder, provided that no change in use is made and the assignment will not violate any other agreements by Lessor."

C. Tenant desires to assign all of its rights, title, and interest in and to the Lease for the Leased Premises and to sell the Aircraft Hangar Building located upon the Leased Premises to TEEM PROPERTIES, LLC (the "Assignee"), pursuant to an Agreement for Sale and Assignment of Lease. The sale and assignment to the Assignee will not constitute a change in use of the Leased Premises.

D. Landlord desires to grant its express consent and permission to Tenant for the assignment of the Lease to Assignee.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are expressly incorporated herein by this reference.

2. **Consent to Assignment.** Pursuant to Paragraph 23 of the Lease, Landlord hereby consents to the assignment of the Lease by Tenant to Assignee.

3. **Landlord's Representations.** Landlord represents that: (a) the copy of the Lease attached hereto as Exhibit "A" is true, correct, and complete and the same has not been otherwise modified, amended, supplemented, extended, or renewed; (b) the Lease is in full force and effect; (c) Landlord is not in default under the Lease as of the date of this Consent and no event has occurred which, with the passage of time or the delivery of notice or both, would constitute an event of default under the Lease; (d) Landlord has not assigned all or any part of the Lease; and (e) the assignment will not violate any other agreements by Landlord.

4. **Tenant's Representations.** Tenant represents that (a) the copy of the Lease attached hereto as Exhibit "A" is true, correct, and complete and the same has not been otherwise modified, amended, supplemented, extended, or renewed; (b) the Lease is in full force and effect; (c) Tenant is not in default under the Lease as of the date of this Consent and no event has occurred which, with the passage of time or the delivery of notice or both, would constitute an event of default under the Lease; (d) Tenant has not assigned all or any part of the Lease; and (e) the assignment is not in violation of the terms of the existing Lease, is not made for an illegal purpose, and will not result in a change in use of the Leased Premises.

5. **Governing Law.** This Consent shall be governed by and construed in accordance with the laws of the State of Florida.

6. **Counterparts.** To facilitate execution, this instrument may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties be contained in any one counterpart hereof. Additionally, the parties hereto hereby covenant and agree that, for purposes of facilitating the execution of this instrument: (i) the signature pages taken from separate individually executed counterparts of this instrument may be combined to form multiple fully executed counterparts; and (ii) a facsimile signature shall be deemed to be an original signature for all purposes. All executed counterparts of this instrument shall be deemed to be originals, but all such counterparts, when taken together, shall constitute one and the same agreement.

7. **Ratification and Confirmation.** Landlord and Tenant ratify and confirm the terms of the Lease, together with the description of the Leased Premises attached thereto.

IN WITNESS WHEREOF, the parties hereto have executed this Consent to Assignment of Lease as of the date first written above.

LANDLORD:

CITY OF LEESBURG, a Florida Municipal
corporation

By: _____
Printed Name: _____
Title: _____

TENANT:

9020AB, LLC, a Florida limited liability company

By: _____
Printed Name: _____
Title: _____

AGREEMENT FOR SALE AND ASSIGNMENT OF LEASE

THIS AGREEMENT FOR SALE AND ASSIGNMENT OF LEASE (this "Agreement") made this 8th day of March, 2022 by and among **9020AB, LLC**, a Florida Limited Liability Company ("Seller"), and **TEEM PROPERTIES, LLC**, a Florida Limited Liability Company ("Buyer").

RECITALS

WHEREAS, Seller is the tenant under that certain lease agreement entered into between Seller as Lessee, and the City of Leesburg, Florida, as Lessor, (the "Lease"), which is attached hereto as Exhibit "A" and which governs the leased property identified on the attached Exhibit "A" (the "Leased Premises"); and

WHEREAS, located upon the Leased Premises is an Aircraft Hangar building, which the Seller has used in accordance with the terms of the Lease; and

WHEREAS, Seller agrees to assign to Buyer, and Buyer agrees to accept and take from Seller, assignment of the Lease for the Leased Premises, and the Aircraft Hangar building, together with all improvements on the land and buildings and appurtenances thereto; and

WHEREAS, Seller agrees to sell the articles of equipment and other personal property, if any, listed in Exhibit "B" which is attached and incorporated by reference herein; and

WHEREAS, the Lease, Aircraft Hangar, and personal property is referred to as the "Hangar Property", which is located at 32746 Echo Lane, Leesburg, Florida, and more particularly described on Exhibit "C"; and

WHEREAS, Seller has agreed to sell and assign to Buyer, and Buyer has agreed to purchase and assume from Seller, all of Seller's right, title and interest in the Hangar Property on the terms set forth herein.

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

1. **Assignment of Lease and Sale of Hangar Property.** Subject to the provisions of this Agreement, Seller agrees to assign the Lease to Buyer, and Buyer agrees to accept the assignment of the Lease from Seller. In conjunction with the assignment of the Lease, Seller agrees to sell, and Buyer agrees to purchase the Hangar Property, subject to the City of Leesburg, Florida's interest in and to the Hangar Property and the Lease. The terms of this Agreement are contingent upon the approval of the Assignment of Lease from the City of Leesburg, Florida. In the event the City of Leesburg, Florida does not approve the Assignment of Lease then this Agreement shall automatically terminate, and all deposits including the Earnest Deposit paid by Buyer to Seller shall be refunded.
2. **Purchase Price.** For the consideration hereinafter described and subject to the terms and conditions contained in this Agreement, Seller hereby agrees to sell, assign, transfer and

deliver to Buyer, and Buyer hereby agrees to purchase from Seller, free and clear of any and all liens and encumbrances, except Permitted Encumbrances (as hereinafter defined), the Hangar Property, including the Assignment of Lease, for FOUR HUNDRED SEVENTY FIVE THOUSAND and 00/100 (\$475,000.00) U.S. Dollars (the "Purchase Price"). On the execution of this Agreement, Buyer shall deposit with Brionez + Brionez, P.A. ("Escrow Agent") the sum of FIFTY THOUSAND and 00/100 Dollars (\$50,000.00) ("Earnest Money"). As used herein, the term "Permitted Encumbrances" shall mean any and all of the City of Leesburg, Florida's rights to the Hangar Property under the Lease, any and all utility easements, rights of way, rights of access and other standard easements and agreements affecting the Leased Premises and recorded in the Public Records of Lake County, Florida, which nevertheless do not preclude or impair the use of the Leased Premises as currently operated.

3. **Payment of Purchase Price.** The Purchase Price shall be paid as follows:
 - 3.1 A deposit in the amount of FIFTY THOUSAND and 00/100 Dollars (\$50,000.00) shall be paid contemporaneously with the execution of this Agreement to Escrow Agent to be held in trust.
 - 3.2 Payment of \$425,000.00 at closing.
 - 3.3 All money to be paid in United States currency.
4. **Exclusions from Sale.** The Buyer acknowledges that the City of Leesburg, Florida has title and ownership of the real property referred to in the Lease and that said real property is excluded from this sale. The Buyer further acknowledges that it is purchasing the Hangar Property and the Seller's interest in the Lease subject to the City of Leesburg, Florida's interests, and rights to the Hangar Property under the Lease.
5. **Seller Representations, Warranties and Covenants.** Seller represents and warrants to, and covenants with Buyer, as follows:
 - (a) To the best of Seller's knowledge, Seller has not received any notice, and has no actual knowledge, of any proceeding affecting the Hangar Property or Lease.
 - (b) Seller is validly existing and in good standing, with full power and authority to enter into this Agreement, to consummate the sale and purchase of the Hangar Property, and to perform the covenants and agreements of Seller, all as contemplated by this Agreement.
 - (c) Buyer has no liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions provided for in this Agreement for which Seller could become liable or obligated.
 - (d) Other than the representations and warranties expressly set forth in this Section 5, SELLER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, WITH RESPECT TO SELLER, THE

HANGAR PROPERTY (INCLUDING WITHOUT LIMITATION THE LEASE OR THE LEASED PREMISES AND THE ENVIRONMENTAL CONDITION THEREOF), LIABILITIES (WHETHER KNOWN OR UNKNOWN) OR OPERATIONS, INCLUDING WITHOUT LIMITATION WITH RESPECT TO MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR HABITABILITY, AND ANY SUCH OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED.

6. **Buyer Representations, Warranties and Covenants.** Buyer represents and warrants to, and covenants with Seller, as follows:

- (a) Buyer has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of Buyer, enforceable in accordance with its terms and conditions. Buyer need not give any notice to, make any filing with, or obtain any authorization, consent or approval of any government or governmental agency in order to consummate the transactions provided for in this Agreement.
- (b) Neither the execution and delivery of this Agreement, nor the consummation of the transactions provided for herein, will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency or court to which Buyer is subject or any provision of its organizational documents.
- (c) Buyer has no liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions provided for in this Agreement for which Seller could become liable or obligated.
- (d) Buyer hereby expressly acknowledges and agrees that, except to the extent specifically set forth in Section 5, Buyer is purchasing the Hangar Property, including without limitation, the Lease and the Seller's leasehold interest in and to the Leased Premises, on an "AS-IS, WHERE-IS, WITH ALL FAULTS" basis, and no other representation or warranty shall be implied at law or in equity. In addition, Buyer expressly acknowledges that (i) aircraft servicing, maintenance, repair, refurbishing, painting and manufacturing operations have been conducted on the Leased Premises, (ii) such operations may have included the use, storage, disposal or release of hazardous substances by the Seller or others, and (iii) Seller is making no representation or warranty as to the environmental condition of the Leased Premises.

7. **Buyer's Due Diligence Investigations.** From the date hereof through and including the earlier of (i) the date on which the Closing occurs, or (ii) the end of the Inspection Period as defined in Section 8 below, Buyer, its agents, employees and contractors, shall be entitled to perform, at Buyer's sole cost and expense, such inspections of the Hangar Property and all matters relating thereto and each aspect thereof that Buyer determines necessary or appropriate. Such inspections may include, without limitation, conducting

surveys, reviewing, and assessing the compliance of the Hangar Property with applicable laws, rules and regulations such as those relating to zoning, land use matters, building, fire and safety codes, and reviewing and analyzing environmental conditions affecting the Hangar Property.

8. **Termination Option.** The period of time between the date hereof and 4:00 p.m. on March 18, 2022, is hereafter referred to as the "Inspection Period." Buyer, in its sole discretion, may elect to terminate this Agreement, for any reason or no reason, by giving notice of such election to Seller on any day prior to and including the final day of the Inspection Period (time being of the essence of the giving of such notice), in which event, except as expressly set forth herein, neither Seller nor Buyer shall have any further liability or obligation to the other hereunder. There are and shall be no conditions or contingencies, of any kind whatsoever, to the obligation of Buyer to purchase. In the event of termination under this provision, the Earnest Deposit shall be returned to Buyer.
9. **Condition of Hangar Property.** Except for warranties and covenants set forth in this Agreement, the Hangar Property is sold and purchased in the condition in which it was upon the Buyer's inspection "AS IS", and the Buyer is therefore not entitled to invoke any defects in the property.
10. **Conditions to Buyer's Obligations.** The obligations of Buyer to consummate the transactions provided for herein are, at the option of Buyer, subject to the satisfaction of the following conditions at or before the Closing Date:
 - 10.1 The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects at and as of the Closing Date, with the same force and effect as though such representations and warranties had been made on and as of such date; and
 - 10.2 Seller shall have complied in all material respects with its covenants under this Agreement; and
 - 10.3 Seller shall have executed (or caused to be executed) and delivered to Buyer the following:
 - 10.3.1 the Assignment and Assumption of Lease in the form set forth in Exhibit "D" hereto;
 - 10.3.2 the Closing Certificate in the form set forth in Exhibit "E" executed by Seller representing and warranting to Buyer that each of Seller's representations and warranties in this Agreement was accurate in all respects when made and is accurate in all respects as of the Closing Date as if made on the Closing Date;
 - 10.3.3 the Quitclaim Bill of Sale and Assignment for the Hangar Property owned by Seller and located at the Leased Premises in the form set forth in Exhibit "F"; and

10.3.4 a copy of company resolution of Seller authorizing the sale of the Hangar Property and assignment of Lease.

11. **Conditions to Seller's Obligations.** The obligations of Seller to consummate the transactions provided for herein are, at the option of Seller, subject to the satisfaction of the following conditions at or before the Closing Date:
- 11.1 The representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects at and as of the Closing Date, with the same force and effect as though such representations and warranties had been made on and as of such date; and
 - 11.2 Buyer shall have executed, if applicable, and delivered to Seller the following:
 - 11.2.1 the Purchase Price;
 - 11.2.2 the Assignment and Assumption of Lease;
 - 11.2.3 the Closing Certificate in the form set forth in Exhibit "G" executed by Buyer representing and warranting to Seller that each of Buyer's representations and warranties in this Agreement was accurate in all respects when made and is accurate in all respects as of the Closing Date as if made on the Closing Date;
 - 11.2.4 a copy of corporate resolution of Buyer authorizing transaction; and
 - 11.2.5 any and all other documents necessary to effectuate the sale of the Hangar Property.
12. **Closing.** The Lease shall be assigned, and Hangar Property purchased at the closing, which shall be held at the office of Escrow Agent on or before **April 15, 2022** ("Closing date") unless the date is extended by mutual written agreement of the parties.
13. **Escrow Agent's Responsibilities.** The Escrow Agent undertakes to perform only those duties as are expressly set forth in this Agreement, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine, may assume the validity or accuracy of any statement or assertion contained in the writing or instrument, and may assume that any person purporting to give any writing, notice, or instructions in connection with the provisions hereof has been duly authorized to do so. Seller and Buyer jointly and severally agree to indemnify the Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, lawsuits, or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature, that it may incur or with which it may be threatened by reason of its acting as Escrow Agent against any and all expense, including reasonable attorneys' fees and the cost of any action, lawsuit, or proceeding, or the resistance of any claim. If the parties disagree about the rights

and obligations of, or the propriety of any action contemplated by, the Escrow Agent, the Escrow Agent, in its sole discretion, may file an action of interpleader or for a declaratory judgment or any other action as it deems necessary to resolve the disagreement. The Escrow Agent shall be indemnified for all costs, including reasonable attorneys' fees, in connection with any of the above actions, and shall be fully protected in suspending all or a part of its activities under this Agreement until a final judgment in the action is received.

14. **Risk of Loss; Maintenance; Transfer of Possession.** Seller assumes the risk of loss or damage to the Hangar Property up to the date of closing. If loss or damage to a substantial portion of the Hangar Property occurs, Buyer shall have the option to terminate this Agreement and, if Buyer does so, all rights of Buyer and Seller shall terminate without liability to either party. Buyer shall notify Seller, within five (5) days after receiving written notice of loss or damage, of its decision to terminate this Agreement. If Buyer does not timely notify Seller of termination, this Agreement shall remain in full force and effect, provided, however, that the Purchase Price shall be adjusted at the closing to reflect the loss or damage, and, if Buyer and Seller are unable to agree on the amount of that adjustment, the dispute shall be determined by a panel consisting of an independent appraiser selected by each of the parties and a third appraiser selected by the other two, and that determination shall be binding on both parties. Any Insurance proceeds for damages shall be paid to and belong solely to Seller.
15. **Costs of Closing.** Buyer and Seller will bear their own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions provided for herein. All applicable sales, transfer, documentary, use, filing, recording, and other taxes, costs, and fees relating to the transfer of title shall be paid by Buyer, except as otherwise provided specifically in this Agreement.
16. **Default by Buyer.** If the Buyer fails to pay the Earnest Deposit Purchase Price or to perform other obligations under this Agreement, then the Seller shall be entitled to request, specific performance, termination for breach, damages, interest and/or to refuse to hand over possession or to let the Buyer make use of the Hangar Property. Payment default on the part of the Buyer shall be deemed to constitute a material breach of this Agreement and shall entitle the Seller to terminate this Agreement for breach and retain the Earnest Deposit as liquidated damages. Buyer hereby agrees that the actual damages in event of a breach of contract cannot be reasonably ascertained at the time of executing this Agreement and further that Buyer's forfeiture of the Earnest Deposit in favor of Seller as liquidated damages in the event of breach of contract is a reasonable amount to compensate Seller for his anticipated losses. Buyer further agrees that the liquidated damages amount shall not constitute a penalty.
17. **Default by Seller.** If Seller fails to perform any of its obligations under this Agreement, any payments shall be returned to Buyer on demand or the Buyer may bring suit against Seller for damages resulting from the breach of contract or the Buyer may bring an action of specific performance. Buyer's remedies are cumulative and not exclusive of one another, and all other remedies shall be available in either law or equity to Buyer for Seller's breach hereof.

18. **Notices.** All notices, consents, waivers, and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt), (b) sent by telecopier (with written confirmation of receipt), provided that a copy is mailed by registered mail, return receipt requested, or (c) when received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses and telecopier numbers set forth below (or to such other addresses and telecopier numbers as a party may designate by notice to the other parties):

Seller: **9020AB, LLC**
c/o Kai Bogen
9020 Airport Boulevard
Leesburg, FL 34788

copy to: Brionez + Brionez, P.A.
P.O. Box 985
Tavares, FL 32778
Attn: Mark A. Brionez, Esq.

Buyer: **TEEM PROPERTIES**
645 KRIETEMEYER PATH
THE VILLAGES, FL 32163-0089
TEAMPROPERTIES@AOL.COM
301-908-4747

19. **Jurisdiction; Service of Process.** Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be brought against any of the parties in the federal or state courts of the Lake County, Florida and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.
20. **Further Assurances.** The parties agree (a) to furnish upon request to each other such further information, (b) to execute and deliver to each other such other documents, and (c) to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.
21. **Waiver.** Except as expressly provided herein, the rights and remedies of the parties to this Agreement are cumulative and not alternative. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law, (a) no claim or

right arising out of this Agreement or the documents referred to in this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (b) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

22. **Entire Agreement and Modification.** This Agreement supersedes all prior agreements between the parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. This Agreement may not be amended except by a written agreement executed by the party to be charged with the amendment.
23. **Assignments, Successors and No Third-Party Rights.** Neither party may assign any of its rights under this Agreement without the prior consent of the other party. This Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the parties. Nothing expressed or referred to in this Agreement will be construed to give any person other than the parties to this Agreement any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the parties to this Agreement and their successors and assigns.
24. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall be considered one and the same instrument.
25. **Headings.** The headings of the Sections in this Agreement are for ease of reference only and shall not affect the interpretation or construction of this Agreement.
26. **Severability.** A judicial or administration declaration in any jurisdiction on the invalidity of any one or more of the provisions hereof shall not invalidate the remaining provisions of this Agreement in that jurisdiction. Further, such declaration shall not have any effect upon the validity or interpretation of this Agreement outside of that jurisdiction unless the removal of the invalid or unenforceable provision would substantially defeat the basic intent, purpose or spirit of this Agreement.
27. **Survival.** Except as specifically provided in this Agreement, each provision of this Agreement shall survive the closing.
28. **Successors.** This Agreement shall be binding on and inure to the benefit of the parties and their respective successors, assigns, and personal representatives.
29. **Time.** Time is of the essence with respect to all matters contained in this Agreement.

30. **Prevailing Party's Attorneys' Fees and Costs.**

- a. **Attorneys' Fees.** In the event of any legal action or other proceedings arising under this Agreement or a dispute regarding any alleged breach, default, claim, or misrepresentation arising out of this Agreement, whether or not a lawsuit is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees, whether incurred before the lawsuit, during the lawsuit, or in any appeal of such legal action or enforcement of any judgment obtained. The prevailing party shall also be entitled to recover any attorneys' fees incurred in litigating the entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of attorneys' fees and costs due to that party, and those fees incurred in any appeals and in execution on any judgments obtained.
- b. **Recoverable Costs.** The costs that the prevailing party shall be entitled to recover shall include all costs taxable pursuant to any applicable statute, rule, or guideline, including, but not limited to the Statewide Uniform Guidelines for Taxation of Costs, as well as costs deemed not taxable pursuant to those Statewide Uniform Guidelines. Such recoverable costs specifically include, but are not limited to, (i) costs of investigation; (ii) costs of copying documents and other materials, whether for discovery, litigation, internal review, or other purpose; (iii) costs of electronic discovery, including, but not limited to, upload and storage costs; (iv) electronic research service charges; (v) telephone charges; (vi) mailing, commercial delivery services, and courier charges; (vii) travel expenses, whether for investigation, deposition, hearings, trial, or any other purpose; (viii) information technology support charges; (ix) any and all consultant and expert witness fees, whether or not incurred in connection with reports, depositions, hearings, or trial; (x) court reporter and transcript fees, whether for deposition, trial, evidentiary or non-evidentiary hearings, or other purposes; (xi) mediation charges and mediator fees; and (xii) any other reasonable costs incurred by the prevailing party in connection with the dispute.

31. **Good-Faith Efforts.** Seller and Buyer each covenant to use their best efforts in good faith to comply with the provisions of this Agreement.

32. **Construction.** This Agreement shall not be construed against either party regardless of who is responsible for its drafting.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

Seller:

9020AB, LLC, a Florida Limited Liability Company

By:

Kai Bogen, Manager

Buyer:

TEEM PROPERTIES, LLC, a Florida Limited Liability Company

By:

Michael Baulsir, Manager

EXHIBIT "A"
THE LEASE

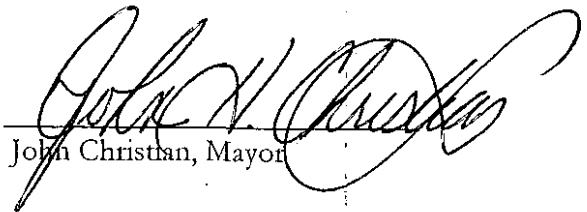
RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AN LEASE AGREEMENT WITH 9020AB, LLC FOR PROPERTIES LOCATED AT THE LEESBURG INTERNATIONAL AIRPORT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

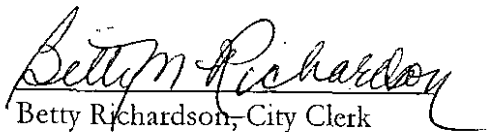
THAT the Mayor and City Clerk are hereby authorized to execute the lease agreements with 9020AB, LLC whose address is 9020 Airport Blvd., Leesburg, FL 34788, for properties located at the Leesburg International Airport, as described on Exhibit "A" of both agreements.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held the 22 day of September 2014.


John Christian, Mayor

ATTEST:


Betty Richardson, City Clerk

LEASE AGREEMENT

THIS INSTRUMENT, made and entered into the 22nd day of September, 2014, by and between the **CITY OF LEESBURG**, a Florida Municipal corporation, hereinafter called the Lessor, and **9020AB, LLC**, a Florida limited liability company, hereinafter called the Lessee,

WITNESSETH:

Lessor owns the Leesburg International Airport. Lessee desires to rent space at the Airport for the purposes expressed below, and Lessor has consented to lease space to Lessee under the terms and conditions of this document.

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

1. **PROPERTY AND TERM.** The property which shall be subject to this Lease is described and depicted on Exhibit "A" attached consisting of a legal description and sketch. The term of this Lease shall commence, and Lessee shall be entitle to take possession, on October 1, 2014, and unless earlier terminated as provided below, will end at midnight on the last day of September, 2044.

If Lessee is not in default under any term, condition or covenant of this Lease or any other agreement between Lessor and Lessee, then Lessee may at the end of the original term obtain a new lease for a term of twenty (20) years, upon substantially the same terms as this Lease, at the then – prevailing improved land rates at the Airport, approval of which shall not be unreasonably withheld by Lessor.

If at the end of the term or any lawfully exercised extension, Lessor does not retake possession of the premises, this Lease shall continue on a month to month basis, subject however to adjustment of Rent by Lessor at any time upon thirty days' written notice.

The Rent paid under this Lease is for the site only. In addition to the amounts paid to Lessor for occupancy of the ground, Lessee has paid to Lessor the sum of \$180,000.00 as prepaid rent for the use and occupancy of the structure on the premises, owned by Lessor.

2. RENT. Rent during the term shall be paid monthly in advance, beginning on October 1, 2014, and continuing on the first day of each consecutive month thereafter for so long as Lessee remains in possession of the premises. Rent initially shall be \$374.50 per month, PLUS APPLICABLE SALES TAXES, subject to adjustment biannually as provided below.

On October 1, 2016, and on October 1 every two years after that for so long as this Lease (including the extension if exercised) remains in effect, the Rent shall be increased in an amount determined by multiplying the monthly rent charged during the immediately preceding two years by the percentage increase in the Consumer Price Index (all Urban Consumers, U.S. City Average, 1982-84=100) published by the United States Department of Labor, over the entire immediately preceding two years, and adding that product to the monthly rent paid in the preceding two years to establish the rent due for the next two years. There shall be no downward adjustments in rent. If the Consumer Price Index is discontinued, then rental adjustments shall be computed by a comparable or replacement index measuring annual increases in the cost of living.

Each installment of Rent is payable in advance, on the first day of each calendar month, and shall be paid at City Hall, 501 West Meadow Street, Leesburg, Florida 34748, or in such other manner as Lessor may, from time to time, direct by written notice to Lessee.

Time is of the essence of this Lease, and in particular Lessee acknowledges and agrees that it is responsible for paying the Base Rent promptly on the first day of each month, and that failure to do so within 10 days of the due date will constitute a default under this Lease and entitle Lessor, after first giving three (3) days written notice of default to Lessee, to pursue any remedy allowed by law or under this Lease for a default. If at any time a check given by Lessee to Lessor is returned unpaid, thereafter Lessor may require all future payments under this Lease to be made in cash or by cashier's check.

Any installment of Rent or any other charge accruing under the provisions of this Lease that is not paid when due shall bear interest at the rate of 1.0% per month (12% per annum) from the date when the same was payable by the terms hereof, until the same is paid by Lessee.

If Lessee remains in possession after the expiration of the term on a month to month basis, Lessor may adjust the Rent as allowed by Florida law governing month to month tenancies.

3. USE. Lessee shall use the premises only for aircraft sales, maintenance, and storage. All use shall be in full compliance with all local, state and federal ordinances, laws, rules and regulations, whether now in force or hereafter enacted or amended. No aircraft repair, engine rebuilding, or other activity shall be conducted in the premises requiring significant use of solvents for parts cleaning or other purposes, unless Lessee makes all legally required arrangements for the storage and disposal of solvents and associated waste, and Lessor has given its written approval for those arrangements. No other use shall be made of the premises without the prior, written permission of the Lessor. Lessee shall make no unlawful or offensive use of the premises, nor shall any industrial use be made thereof, nor shall any activity be carried on at the premises which constitutes a nuisance to the public or to surrounding tenants or property.

Except as necessary in conjunction with its permitted activities listed above, Lessee shall not allow the production, use, handling or storage, of dangerous or toxic chemicals or substances (other than aircraft fuel and lubricants commonly utilized in aircraft, while stored within the tanks or containers designed for such storage aboard the aircraft itself), machines or equipment causing excessive noise or dust particles or anything else of any nature whatsoever which would be injurious to the building or property in the reasonable opinion of Lessor. Lessee shall indemnify Lessor against all claims for damages or other relief, plus attorney's fees and costs, due to any production, use, handling, storage, or disposal of any hazardous or toxic wastes or substances by Lessee whatsoever, as such may be defined from time to time by any local, State or Federal agency, whether at the premises or elsewhere. Lessee shall be responsible for the acts and behavior of its officers and employees, licensees, invitees, agents, clients, customers and anyone else on Lessee's premises.

4. INGRESS AND EGRESS. The Lessee, its employees, guests, invitees, and suppliers of materials and services shall have the nonexclusive right of ingress and egress to the

premises over roadways established from time to time by Lessor, in common with other tenants at the Leesburg International Airport, and subject to all rules and regulations imposed to assure the security of the Airport, for the purpose of permitting Lessee to enjoy the rights, uses and privileges granted by the Lessor hereunder, together with the right to joint use of the ramps, runways, taxiways, and other facilities provided for aircraft and the public at the airport.

5. UTILITIES. All utilities serving the premises, including but not limited to electricity, water, refuse and garbage service, sewage disposal and pollution abatement charges, telephone and other telecommunications, cable or satellite television or radio service, impact fees (of any type or purpose, including but not limited to water and sewer, roadways, police and fire protection, public schools, parks and recreation or otherwise), pest control, and janitorial service shall be secured and paid for by Lessee, who shall hold Lessor harmless from any loss or damage, including attorney's fees, arising out of failure by Lessee to pay all utility charges when due.

6. TAXES. Lessee shall pay all sales taxes due on the rent under this lease and all personal property taxes assessed against Lessee's property kept at the premises, together with any ad valorem or intangible personal property taxes assessed against this leasehold interest. Lessor is a tax exempt entity, therefore if any taxes or assessments are levied against Lessor by reason of this Lease or Lessee's occupancy of the premises, Lessee shall pay all such taxes when due.

7. INSURANCE. Lessor shall insure the property against damage by fire and other casualties, however **such insurance shall protect Lessor's interests only**. Lessee is responsible for insuring its own personal property on the premises, along with the property of Lessee's patrons which may from time to time be stored at the premises. Also, Lessee shall at its expense procure, and maintain in force throughout the term: (i) personal injury and public liability insurance in the amount of \$1,000,000.00 as a single limits policy including death, personal injury, and property damage coverage, showing Lessor as a named insured, (ii) completed operations coverage of not less than \$500,000.00 showing Lessor as an additional insured; (iii)

hangar keepers' coverage. Proof of such insurance shall be provided to Lessor no later than the commencement of the term and upon request by Lessor thereafter for the balance of the term. Lessee shall also procure and maintain any additional insurance coverage which may now or hereafter be required by any rules or regulations adopted by the Lessor and applicable to all airport tenants.

8. MAINTENANCE. Lessee shall maintain the interior and exterior of any structures or other improvements on the premises so that they are at all times safe for their intended uses and habitations, and so that they do not become an eyesore and are compatible with the conditions existing elsewhere on the airport. Lessee shall maintain all plumbing, heating and air conditioning systems and components, the roof, doors, windows, and the electrical system and all of its components. Lessee shall maintain all structures in such a manner that at the end of the term, the structures shall be returned to Lessor in good and serviceable condition, without any damage or wear other than and ordinary wear and tear a reasonable person would expect to occur over the life of the Lease term. Lessee's obligation shall extend to, but shall not be limited to, any and all cosmetic maintenance (including exterior and interior painting), all plumbing, electrical, heating and air conditioning systems; all telephone, telecommunication, cable television, natural gas and other utility lines; all mowing and exterior groundskeeping and landscaping. If Lessee fails to carry out its maintenance responsibilities properly, Lessor may give written notice of deficiencies to Lessee, specifying a time within which repairs are to be made, and if Lessee fails to act within the time specified, Lessor may make all repairs it deems necessary and charge the cost thereof to Lessee as additional rent hereunder, to be payable immediately upon demand.

9. FIRE EQUIPMENT. Lessee shall provide and maintain, at Lessee's sole expense, approved fire protection devices adequate for each room of leased premises in accordance with any FAA and City of Leesburg fire safety codes and requirements. Proof of said compliance and regular inspections shall be provided to Lessor at least annually.

10. ENTRY AND INSPECTION. At any reasonable time, Lessor may enter the leased premises personally or through a designated agent and conduct an inspection to determine if Lessee is complying with the terms of this lease. If such inspection reveals deficiencies, Lessor may, but shall not be obligated to, make such repairs, or take any other action, as may be necessary to bring Lessee into compliance, and recover the costs thereof either from the deposit, or from Lessee, in which case the costs shall be considered additional rent due immediately from Lessee; failure by Lessee to pay these sums shall be grounds for termination of this lease.

Lessor may show the premises to prospective purchasers and Mortgagees, and during the 90 days prior to termination of this lease, to prospective tenants, during business hours on reasonable notice to Lessee.

11. ADDITIONAL RENT. All taxes, costs, charges, and expenses which Lessee is required by this Lease to pay, together with all interest and penalties thereon which may accrue in the event Lessee fails to pay such amounts, and all damages, costs and expenses (including attorney's fees) which Lessor may incur by reason of any failure by Lessee to comply with the terms of this Lease, shall be deemed to be additional rent, and in the event of nonpayment thereof by Lessee, the Lessor shall have the same rights and remedies with respect thereto as Lessor may have, at law, in equity, or under this lease, for nonpayment of the rent itself.

12. ALTERATIONS AND IMPROVEMENTS. No alterations or improvements to the premises shall be made by Lessee, nor shall any signs be erected, unless Lessor has reviewed the plans and specifications and given its written consent before commencement of any such work. Lessor may require Lessee to remove any unauthorized signs, alterations, or improvements, and to return the premises to their original condition, and if Lessee fails or refuses to do so then Lessor may have the necessary work done and assess the cost against Lessee, to be paid immediately upon demand. All work must conform to applicable codes and be performed by licensed and bonded contractors, and all required building permits, as well as statutory performance and payment bonds, shall be secured. ***At the end of the term or upon any earlier***

termination of this lease, all alterations and improvements on the premises, not including trade fixtures, shall become the property of Lessor and shall not be removed by Lessee, unless prior to termination or within 5 days thereafter Lessor directs removal of any such improvements, in which case lessee shall at its expense remove those improvements specified within 15 days after termination and return the premises to their original condition. All terms of this Lease related to taxes, insurance and maintenance shall continue in force unchanged during the renewal term.

In consideration for the terms of this Lease, Lessee agrees to do the following work at Lessee's expense, within no more than 24 months after this Lease is fully executed: (i) improve the landscaping on the premises, (ii) paint the exterior of the structure(s) on the premises in a uniform color approved by Lessor in writing prior to commencement, (iii) rehabilitate the surface of the ramp; (iv) repair broken metal sheet and clean up the hangar so it is clean and aesthetically pleasing; (v) refurbish the surface on the adjacent taxiway; and (vi) add office spaces along one side of the hangar. All work must conform to the general aesthetics of the Airport, be in compliance with applicable codes with all necessary permits secured, be approved by Lessor prior to commencement, and be completed no later than September 30, 2016.

13. LIENS. The Lessee shall not have the power or authority to subject the Lessor's interest in the premises to mechanics', laborers' or materialmen's liens of any kind against Lessor's interest during this Lease. If such a lien is filed, Lessee shall cause the premises to be released therefrom within five (5) days of written demand by Lessor, either by payment in full, or by posting of bond which by law releases Lessor's interest from the legal effect of such lien. Prior to commencing work, Lessee shall obtain from any contractor, subcontractor, laborer or materialmen performing work or providing materials for the premises, a waiver of lien whereby such person specifies that he or she will not impose any lien or claim against the real property by reason of the work done or materials provided. Any such work shall be done only under written contract and Lessor shall have the opportunity to approve such contract before work commences.

14. REPRESENTATIONS OF LESSOR. In order to induce Lessee to enter into this lease, the Lessor has made the following representations and no others:

A. Lessor has good title to the premises, and the right to enter into this Lease without the joinder or consent of any other person or entity;

B. So long as Lessee performs all the covenants and agreements of this lease, Lessee shall have quiet and undisturbed possession of the premises.

15. REPRESENTATIONS OF LESSEE. In order to induce Lessor to enter into this Lease, the Lessee has made the following representations, and no others:

A. Lessee has inspected the premises and found them to be fit for its intended purposes. Lessee accepts the premises in as – is, where – is condition, with all faults, and in so doing has relied solely on its own inspection of the premises and not on any statement or representation made by or on behalf of Lessor regarding any aspect of the premises, the physical condition of the premises, or the suitability of the premises for the intended uses of Lessee.

B. Lessee has assured itself that the zoning of the premises will permit the intended use, and will not violate any zoning or land use rules during occupancy, and will obtain and keep in force all licenses and permits required for the operation of Lessee's business at the premises.

C. Lessee is acting solely on its own behalf, and not on behalf of any third party or undisclosed principal whomsoever.

D. Lessee will perform and abide by each and every term, covenant and agreement of this lease.

E. **EXCEPT FOR THE ITEMS SET FORTH SPECIFICALLY IN THIS LEASE, ALL WARRANTIES OF ANY NATURE CONCERNING THE PREMISES, EITHER ORAL OR WRITTEN, EXPRESSED OR IMPLIED, ARE WAIVED BY LESSEE. LESSEE UNDERSTANDS AND AGREES THAT LESSOR DOES NOT WARRANT THE CONDITION OF ANY IMPROVEMENTS ON THE PROPERTY, THEIR HABITABILITY OR THEIR FITNESS FOR ANY PARTICULAR PURPOSE, AND THAT ALL SUCH WARRANTIES, WHETHER ORAL OR**

WRITTEN, EXPRESS OR IMPLIED, ARE HEREBY WAIVED BY LESSEE AND DISCLAIMED BY LESSOR.

F. If Lessee is not a natural person, then Lessee warrants that it is duly formed and validly existing under state law and local ordinances, and that all things required by law or by Lessee's governing documents, necessary to the execution of this lease have been accomplished, and the person signing this lease is authorized to bind Lessee.

16. **INDEMNITY.** Lessee will indemnify Lessor, and hold Lessor harmless, from and against all claims, debts, demands, or obligations which may be made against Lessor, or Lessor's interest in the premises, arising out of or in any way connected with Lessee's use and occupation of the premises, excepting only those matters which are the sole, direct and proximate result of the gross negligence or deliberate acts of Lessor, its agents, servants or employees. If it becomes necessary for Lessor to defend any action against it, seeking to impose such liability, Lessee will pay not only any judgment entered against Lessor in such proceeding, but also all costs and attorney's fees incurred by Lessor in its defense of the proceeding.

17. **DAMAGE BY LESSEE OR BY FIRE AND CASUALTY.** In the event the premises are damaged or destroyed by fire or other casualty, Lessee shall repair the damage and restore the premises within a reasonable time, and the rent due hereunder shall abate until repairs are completed, by the proportion by which the damage prevents Lessee's use of the premises. Lessor shall allow Lessee to use the proceeds from any policy of insurance covering the casualty which caused the destruction or damage, to fund the cost of repair and restoration, however should those proceeds prove insufficient to defray the entire expense, Lessee shall nonetheless complete the work utilizing other resources.

If the premises are damaged by the intentional or negligent acts or omissions of Lessee or any of its agents, servants, employees or guests, Lessee shall be obligated to restore the premises within a reasonable time at its expense, and if it fails to do so, then Lessor may repair such damage and restore the premises to their original condition without notice to or consent by

Lessee, and recover the entire cost of the repair from Lessee immediately, together with any lost rent and other consequential damages suffered by Lessor as a result of the intentional or negligent acts of the Lessee, its agents, servants, employees or guests.

18. **BANKRUPTCY.** This lease shall be terminated immediately, without notice to Lessee, in the event Lessee or any surety of Lessee on this lease become bankrupt, or files any proceedings as debtor, or takes or has taken against it any action or proceeding in bankruptcy or insolvency, or for reorganization or appointment of a trustee of all or a portion of Lessee's or the surety's property; or if Lessee or any surety makes an assignment for the benefit of creditors.

19. **NO WAIVER.** No failure by Lessor to exercise any remedy available to it in the event of a breach of this lease by Lessee shall be deemed a waiver of any subsequent breach, whether of the same or a different provision of this lease, nor shall it be considered a justification of any subsequent breach by Lessee. Acceptance of rent by Lessor at any time when Lessee is in default shall not be construed as a waiver of such default, or of Lessor's right to terminate this lease on account of such default, nor shall any waiver or indulgence granted by Lessor to Lessee be taken as an estoppel against Lessor, it being expressly understood that if Lessee is in default and Lessor accepts rent during the continuance of such default or fails promptly to avail itself of its remedies for such default, this shall not constitute a waiver of such default, but Lessor may at any time, if such default continues, terminate this lease on account thereof.

20. **DEFAULT.** In the event of a default by Lessee, other than a failure to pay rent or additional rent, which default continues longer than five (5) days after the giving of written notice to Lessee by Lessor demanding that the default be cured, Lessor may terminate this lease and resume possession of the premises immediately, and recover from Lessee liquidated damages as specified below, or at its option Lessor may take such action and expend such sums as may be necessary to cure the default, and recover the cost to cure from the deposit or charge it to Lessee as additional rent.

Should Lessee fail to pay any rent or additional rent hereunder, and if such rent is not paid along with any interest, penalties and late charges, within 3 days after written notice given by Lessor to Lessee, then Lessor may retake possession of the premises immediately, and recover from Lessee the present value of the rent to have been paid by Lessee over the remainder of the term, computed using a discount rate of 6%, or at its option Lessor may elect to sue for each installment of rent as it falls due. In the event Lessor elects to recover the present value of future rents, the rent for the remainder of the term shall be considered accelerated and due immediately upon notice being given to Lessee. Once Lessor has retaken possession (or if Lessee refuses to surrender possession, once Lessor has given Lessee written notice of termination) this lease shall be terminated and Lessee shall have no right to reinstate this lease, whether by payment of the arrearages or otherwise.

Upon termination of this lease, Lessee shall surrender the premises peaceably to Lessor immediately, and if Lessee fails to do so it shall be deemed guilty of unlawful detainer of the premises and be subject to remedies provided for that violation. This lease shall be considered terminated immediately upon the giving to Lessee by Lessor of written notice of termination. Liquidated damages of \$75.00 per day shall be paid by Lessee for each day or portion thereof that Lessee fails to surrender possession of the premises to Lessor in accordance with this lease, after termination or expiration hereof.

In any event, in addition to recovery of possession and liquidated damages, Lessor shall also recover all additional rent, special damages, costs and attorney's fees incurred by it as a result of the default by Lessee. Lessee agrees that it would be impossible to compute the general damages suffered by Lessor should Lessee default, that it is therefore proper to provide for liquidated damages, and that the amount of liquidated damages set forth herein is reasonable and does not constitute a penalty or forfeiture.

21. REMEDIES CUMULATIVE. Lessor's remedies under this lease are cumulative, and no one remedy shall be exclusive, in law or equity, of any other rights which Lessor may have,

and the exercise of one right or remedy shall not impair Lessor's standing to exercise any other right or remedy.

22. ARREARAGES. Any amount of money to be paid to Lessor by Lessee under this lease, which is not paid within 10 days of the date when it first falls due, shall bear interest at the highest rate allowed by law until paid in full. Lessor, at its sole option, may elect to apply any payment by Lessee either to amounts most recently due, to amounts farthest in arrears, or to interest due on the arrearages.

23. ASSIGNMENT. This lease may not be assigned by Lessee, nor may Lessee sublet the premises either in whole or in part, without prior written permission from Lessor, which may not be withheld unreasonably so long as no default exists hereunder, provided that no change in use is made and the assignment will not violate any other agreements by Lessor. Lessor shall not be required to consent to any sublease or assignment whatsoever as long as any default by Lessee remains in existence.

If this lease is assigned to any person or entity pursuant to the provision of Title 11, U.S.C. (the Bankruptcy Code), any and all consideration payable or otherwise to be delivered in connection with any such assignment shall be paid and delivered to Lessor, to be and remain the exclusive property of Lessor and shall not constitute property of the Lessee or of the estate of Lessee *within the meaning of the Bankruptcy Code*. Any such consideration not paid or delivered to Lessor as provided above shall be held in trust by the recipient for the benefit of Lessor and shall be promptly paid and delivered to Lessor. Any assignee under the Bankruptcy Code shall be deemed, by having received such assignment and without further act or deed, to have assumed all of the obligations of Lessee arising under this lease, from and after the date of such assignment. Upon demand by Lessor, any such assignee shall execute and deliver to Lessor an instrument confirming such assumption.

If Lessee or any assignee or sublessee is not a natural person, the following shall be deemed to be assignments requiring the written consent of Lessor as a condition to continued occupancy of the premises hereunder:

a. Sale of more than 49% of the shares of a corporate Lessee which are issued and outstanding on the commencement date of this lease;

b. Issuance by a corporate lessee of additional shares which results in the shares issued and outstanding on the commencement date of this lease being reduced, after the new issue, to less than 51% of the then outstanding and issued shares;

c. Any other action by a corporate lessee, or its shareholders, the result of which is to reduce the percentage of shares owned by those shareholders existing as of the date of this lease to less than 51%;

d. Any change in the partners of a lessee which is a general partnership;

e. Any change in general partners of a limited partnership lessee or any reduction in the percentage of ownership in the partnership by any general partner, or any change in the membership or control of a limited liability company which is a lessee hereunder.

f. Any other change in equity ownership of any Lessee which is not a natural person, as a result of which the percentage of equity ownership held by those persons who are equity owners as of the date this Lease is signed is reduced below 51%.

24. **MEMORANDUM.** Lessor may, at its option, record a memorandum of this lease in the *Public Records of Lake County, Florida*, so as to alert third parties of the nature and duration of Lessee's interests in the premises.

25. **ESTOPPEL CERTIFICATE.** At any time, upon request by Lessor, the Lessee agrees to execute a certificate stating:

A. That no default exists at the time on the part of Lessor, or setting forth the nature of the default if one does exist;

B. The term, rental amount, termination date and other material conditions of this lease;

C. That Lessee's interest is inferior and subordinate to the lien of any mortgage now encumbering Lessor's interest in the premises, or hereafter executed by Lessor.

26. **RELATIONSHIP OF PARTIES.** Nothing in this Lease shall be deemed to create a relationship of partnership, principal and agent, or any other relationship between the parties other than landlord and tenant. Lessee agrees that it shall not challenge the fee title of Lessor in the premises or claim any interest superior thereto.

27. **COSTS AND FEES.** In the event it is necessary for Lessor to employ counsel to enforce the obligations of Lessee hereunder, the Lessee shall reimburse Lessor for reasonable attorney's fees so incurred, whether or not suit is filed; and if a legal action is commenced by either party, then at the conclusion of such action the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees, in addition to any other relief granted.

28. **GOVERNING LAW.** This lease shall be applied and construed in accordance with the Laws of Florida. Venue for any action hereunder shall be in Lake County, Florida. The courts of the State of Florida shall have jurisdiction to hear and decide any and all disputes which arise under this lease.

29. **NOTICES.** Any notice required by this lease shall be in writing and shall be either delivered in person, sent by UPS, Federal Express or other widely utilized overnight courier service, or mailed by United States Mail, certified with return receipt requested and all postage charges prepaid. Except where receipt is specifically required in this lease, any notice transmitted by U.S. Mail in accordance with these standards to the proper address as set forth below shall be deemed to be effective upon the date of postmark, and any time period shall begin running as of that date, whether or not the notice is actually received. Notice hand delivered shall be effective upon delivery, and notice sent by overnight courier shall be effective on the next business day following placement of the notice into the custody of the courier, properly addressed. Notices shall

be given in the following manner, or in such other manner as may be directed by either party, in writing, from time to time:

A. To Lessor: at the address given for payment of rent.

B. To Lessee at the leased premises.

30. CONSTRUCTION. Any word in this lease shall be read as either singular or plural, and as either masculine, feminine or neuter gender as the context may require. Captions are included for convenience only, and shall not be construed to limit, expand, or otherwise modify the text of this lease in any manner.

31. NATURE OF AGREEMENT. This lease sets forth the entire agreement of the parties; it takes precedence over all prior representations, negotiations and agreements, whether oral or written, which are deemed to have merged into this lease and to have been extinguished to the extent not set forth specifically herein. The execution of this lease has not been induced by either party by any representations, promises or understandings not expressed herein, and there are no collateral agreements, promises or undertakings whatsoever in any way touching on the subject matter of this lease which are not expressly contained herein. This lease may not be amended in any manner whatsoever, other than by written instrument signed by all parties hereto, including any Guarantors.

32. BINDING EFFECT. This lease shall be binding on, and inure to the benefit of, not only Lessor and Lessee, but also their respective successors and assigns.

33. CONDEMNATION. In the event all or any portion of the building is taken by eminent domain, or is conveyed under threat of such proceedings, all compensation resulting therefrom shall be the property of Lessor and Lessee hereby assigns to Lessor any interest Lessee may otherwise have in such award. Lessee shall execute any documentation required to achieve this result. In the event of a total taking, this lease shall terminate. In the event of a partial taking, Lessor may elect either to terminate this lease or to repair and restore the remaining portion of the premises at its own expense, and keep this lease in force.

34. SEVERABILITY. If any provision hereof is declared invalid or unenforceable, it shall be severed herefrom and the remainder of the lease shall continue in full force as if executed originally without the invalid portion.

35. RULES AND REGULATIONS.

(a) The Lessor has appointed a manager for the Leesburg International Airport, and the Lessor reserves the right for the said manager or his duly authorized agent to enter the premises during business hours for the purpose of performing inspections considered necessary by the manager, and the Lessee shall promptly correct any conditions which are reasonably considered a hazard to life or to protect property. The Lessee agrees not to have explosives, gasoline or other highly flammable materials in, on or about the premises leased; however, excluding aircraft fuel tanks and such fluids as may be used in cleaning aircraft and related parts.

(b) The Lessee covenants and agrees to observe and obey all reasonable and lawful ordinances, rules and regulations which may, from time to time, during the term hereof, be adopted or amended by the Lessor for operations at the Airport.

(c) The Lessor reserves unto itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the real property heretofore described, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in said airspace for landing on, taking off from or operation on the airport.

(d) The Lessor reserves the right to take whatever action may be necessary or appropriate for the operation, maintenance and improvement of the airport and although consideration shall be made of the interest to the Lessee hereunder, Lessee shall have no vested rights to continued operation of the airport in the manner in which it is now operated, nor to continue to operate without competition.

(e) The Lessee agrees for itself, its successors and assigns, to prevent any use of the heretofore described real property which would interfere with or adversely affect the operation or maintenance of the airport, or otherwise constitute an airport hazard.

(f) The Lessee agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the heretofore described real property to such a height so as to comply with Federal Aviation Regulations, Part 77 or as amended by F.A.A.

(g) This lease shall be subordinate to the provisions of any existing or future agreement entered into between the City of Leesburg and the United States for the improvement or operation and maintenance of the airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the airport.

(h) This lease and all provisions hereof shall be subject and subordinate to all the terms and conditions of the deed under which the Lessor acquired the property known as Leesburg International Airport from the United States of America, and shall be given only such effect as will not conflict or be inconsistent with such terms and conditions.

36. NON-EXCLUSIVE RIGHT PROVISION. Nothing herein contained shall be construed as granting, or authorizing the granting of, an exclusive right within the meaning of Section 308 of the Federal Aviation Act.

37. NONDISCRIMINATION PROVISIONS.

(a) The Lessee, for itself, its successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:

(1) No person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to, discrimination in the use of said facilities;

(2) That is the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color or

national origin, shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination in any aspect of the process of such construction, or the awarding of bids;

(3) That the Lessee shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-Assisted Programs of the Department of Transportation - Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

(b) In the event of breach of any of the above nondiscrimination covenants, the Lessor shall have the right to terminate the lease and to re-enter and repossess said land and the facilities thereon, and hold the same as if said lease had never been made or issued. The provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed, including exercise or expiration of appeal of rights.

(c) Lessee shall furnish its accommodations and/or services on a fair, equal and nondiscriminatory basis to all users thereof, and it shall charge fair, reasonable and nondiscriminatory prices for each unit or service; provided, that the Lessee may be allowed to make reasonable and nondiscriminatory discounts, rebates or other similar types of price reductions to volume purchasers.

(d) Noncompliance with provision (c) above shall constitute a material breach thereof and in the event of such noncompliance the Lessor shall have the right to terminate this lease and the estate hereby created without liability therefor or at the election of the Lessor or the United States, either or both said Governments shall have the right to judicially enforce provision (c) above.

(e) Lessee agrees that it shall insert the above provisions in any lease by which said Lessee grants a right or privilege to any person, firm or corporation to render accommodations and/or services to the public on the premises herein leased.

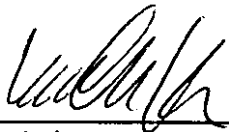
38. ADA COMPLIANCE. If during the term any alterations or improvements to the premises are required in order to comply with the Americans With Disabilities Act, such improvements shall be the responsibility of the Lessee. The Lessee shall observe and comply with all requirements of the ADA in all of its activities at the premises and shall hold the Lessor harmless from any loss or damage (including court or administrative costs and attorney's fees) arising out of any violation of ADA by Lessee in the operation of its business or any failure by Lessee to make any improvements required by the ADA in connection with the use and occupancy of the premises by Lessee.

39. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in sufficient quantities, may present health risk 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 public health unit.

IN WITNESS WHEREOF, the parties have caused their duly authorized officers to execute this Lease on the day and year first above written.

WITNESSES (two required):

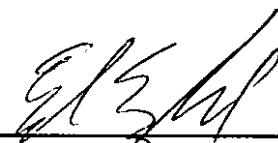
9020AB, LLC, a Florida limited liability company



(as to Lessee)
KENNETH BOLER



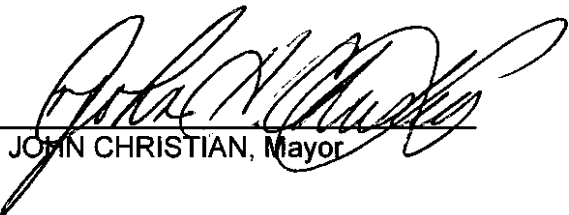
(as to Lessee)

BY: 

EDWARD D. ENGLAND, JR.,
Manager

DATE: 9/3, 2014

LESSOR: The City of Leesburg, Florida

BY: 
JOHN CHRISTIAN, Mayor

APPROVED AS TO FORM:


City Attorney

Attest: 
BETTY RICHARDSON, City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

FROM THE NORTHWEST CORNER OF SECTION 22, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN SOUTH 89°21'50" EAST, ALONG THE NORTH BOUNDARY OF SAID SECTION 22, FOR A DISTANCE OF 770.00 FEET; THENCE RUN SOUTH 21°23'30" WEST, ALONG THE CENTERLINE (AND THE EXTENSION THEREOF) OF AN EXISTING PAVED ACCESS ROAD OF THE LEESBURG MUNICIPAL AIRPORT, FOR A DISTANCE OF 941.92 FEET, THENCE RUN SOUTH 55°01'40" EAST, PERPENDICULAR TO THE NORTHEAST-SOUTHWEST RUNWAY, A DISTANCE OF 203.00 FEET MORE OR LESS TO THE POINT OF BEGINNING OF THIS DESCRIPTION, FROM THIS POINT OF BEGINNING RUN SOUTH 55°01'40" EAST, A DISTANCE OF 200 FEET, MORE OR LESS, TO A POINT ON A LINE WHICH IS PARALLEL WITH AND 10 FEET NORTHWESTERLY OF (WHEN MEASURED AT RIGHT ANGLES THERETO) THE EDGE OF THE PAVEMENT OF THE EXISTING TAXIWAY RUNNING PARALLEL WITH THE AFORESAID RUNWAY; THENCE SOUTH 34°58'20" WEST, ALONG SAID LINE FOR A DISTANCE OF 150.00 FEET, THENCE RUN NORTH 55°01'40" EAST, A DISTANCE OF 200 FEET, THENCE RUN NORTH 34°58'20" EAST, A DISTANCE OF 150 FEET TO THE POINT OF BEGINNING.



CITY OF LEESBURG
PUBLIC WORKS DEPT.
ENGINEERING DIVISION
550 S. 14th ST. - P.O. BOX 490630
LEESBURG, FLORIDA 34749
PHONE (352) 728-9755
FAX (352) 728-9758

SKETCH OF LEGAL DESCRIPTION

9020AB, LLC

LEESBURG REGIONAL AIRPORT

DATE: 09/01/2006
DRAWN: DDF
CHECKED: DDF
APPROVED: AP
SCALE: 1" = 50'
FILE NO.: AP06005

SHEET
NUMBER
1
OF
2

EXHIBIT "B"
PERSONAL PROPERTY

No personal property shall convey other than that listed on Exhibit "C".

EXHIBIT "C"
HANGAR PROPERTY

EXHIBIT "D"

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE ("Assignment") is made as of the 8th day of March, 2022, by and between **9020AB, LLC**, a Florida Limited Liability Company ("Seller"), and **TEEM PROPERTIES, LLC** ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller have entered into that certain Agreement for Sale and Assignment of Lease dated as of March 8, 2022 (the "Agreement") pursuant to which Seller agreed to transfer and assign to Buyer, and Buyer agreed to assume from Seller, all of Seller's right, title and interest in, to and under that certain Lease Agreement (the "Lease") dated September 22, 2014 between Seller and City of Leesburg, Florida (the "City"). All capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

NOW, THEREFORE, for and in consideration of the Purchase Price and the representations, warranties and covenants contained in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller does hereby, by these presents, convey, set over and assign to Buyer all right, title and interest in to and under and to the Lease.

Buyer hereby accepts the assignment by Seller of all of its right, title and interest in, to and under the Lease, and hereby assumes and agrees to fully and faithfully observe, perform and fulfill all obligations and liabilities of Buyer under the terms of the Lease beginning on the date hereof.

This Assignment shall insure to the benefit of Seller and Buyer and their respective successors and assigns. This Agreement may be executed in multiple original counterparts, each which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. This Assignment is subject to the consent of the City of Leesburg, Florida.

Unless expressly set forth herein to the contrary, this Assignment is subject to and is to be construed according to the terms of the Agreement, including, without limitation, the disclaimer of warranties set forth therein.

IN WITNESS WHEREOF, Seller and Buyer have executed this Assignment as of March 8, 2022.

Seller:

9020AB, LLC, a Florida Limited Liability Company

By: Kai Bogen by MB

Kai Bogen, Manager

POA

Buyer:

TEEM PROPERTIES, LLC, a Florida Limited Liability Company

By: Michael Baulsir

Michael Baulsir

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 8th day of March, 2022, by Kai Bogen, Manager of 9020AB, LLC, who (☒) is personally known to me or () has produced _____ as identification.



Kristle A. Lopez
(Signature of Notary Public - State of FL)

Kristle A. Lopez
(Print, Type, or Stamp Commissioned Name of Notary Public)

☒ Personally Known OR ☐ Produced Identification

Type of Identification
Produced _____

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 8th day of March, 2022, by Michael Baulsir, Manager of Teem Properties, LLC, who () is personally known to me or (☒) has produced FL Driver License as identification.



Kristle A. Lopez
(Signature of Notary Public - State of FL)

Kristle A. Lopez
(Print, Type, or Stamp Commissioned Name of Notary Public)

☐ Personally Known OR ☒ Produced Identification

Type of Identification
Produced _____

FL Driver License

EXHIBIT "E"

**CLOSING CERTIFICATE
(Seller)**

The undersigned, **9020AB, LLC, a Florida Limited Liability Company** ("Seller"), hereby certifies that the representations and warranties of Seller contained in that certain Agreement for Sale and Assignment of Lease dated as of March 8, 2022 (the "Agreement"), by and between **TEEM PROPERTIES, LLC, a Florida Limited Liability Company** ("Buyer"), and Seller, are true, correct and complete, which representations and warranties of Seller (i) are incorporated herein as though set out in full herein and (ii) are deemed to be made again by Seller as of the date of this certificate.

This certificate is given by Seller to the Buyer pursuant to Section 10 of the Agreement with the understanding that all matters referenced above are material to the decision of the Buyer to close the sale and purchase contemplated by the Agreement on the date of this certificate and the Buyer is acting in reliance thereon.

Dated as of March 8, 2022.

Seller:

**9020AB, LLC, a Florida Limited Liability
Company**

By: Kai Bogen by MB POA
Name: Kai Bogen by Mark Briones POA
Its: Manager

EXHIBIT "F"

QUITCLAIM BILL OF SALE AND ASSIGNMENT

THIS QUITCLAIM BILL OF SALE AND ASSIGNMENT is made as of the 8th day of March, 2022, by **9020AB, LLC**, a Florida Limited Liability Company ("Seller"), and **TEEM PROPERTIES, LLC** ("Buyer").

WITNESSETH:

WHEREAS, the Seller and Buyer have entered into that certain Agreement for Sale and Assignment of Lease dated as of March 8, 2022 (the "Agreement") pursuant to which Seller agreed to quitclaim to Buyer, and Buyer agreed to assume from Seller, all of Seller's right, title and interest in, to any leasehold improvements and personal property, if any, owned by Seller, located at the Leased Premises and used in connection with the Lease, including without limitation, aircraft hangars, storage facilities, offices, shops, leasehold improvements, aircraft and automobile parking areas and Improvements (collectively, the "Personal Property"). All capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

NOW, THEREFORE, for and in consideration of the Purchase Price and the representations, warranties and covenants contained in the Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller does hereby, by these presents, quitclaim, release and set over to Buyer all of Seller's right, title and interest in and to the Personal Property in its **"AS IS, WHERE IS, WITH ALL FAULTS"** condition.

Unless expressly set forth herein to the contrary, this Quitclaim Bill of Sale and Assignment is subject to and is to be construed according to the terms of the Agreement, including, without limitation, the disclaimer of warranties set forth therein.

TO HAVE AND TO HOLD, all and singularly the said Personal Property unto Buyer, its successors and assigns, to its own use and benefit forever.

IN WITNESS WHEREOF, the duly authorized signature of the Seller has been affixed to this Quitclaim Bill of Sale as of the date first written above.

Dated as of March 8, 2022.

9020AB, LLC, a Florida Limited Liability Company

By:

Kai Bogen by MB
Kai Bogen, Manager POA

EXHIBIT "G"

CLOSING CERTIFICATE

(Buyer)

The undersigned and **TEEM PROPERTIES, LLC** ("Buyer"), hereby certifies that the representations and warranties of Buyer contained in that certain Agreement for Sale and Assignment of Lease dated as of March 8, 2022 (the "Agreement"), by and between **9020AB, LLC**, a Florida Limited Liability Company ("Seller"), and Buyer, are true, correct and complete, which representations and warranties of Buyer (i) are incorporated herein as though set out in full herein and (ii) are deemed to be made again by Buyer as of the date of this certificate.

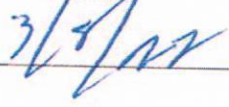
This certificate is given by Buyer to the Seller pursuant to Section 11 of the Agreement with the understanding that all matters referenced above are material to the decision of the Seller to close the sale and purchase contemplated by the Agreement on the date of this certificate and the Seller is acting in reliance thereon.

Dated as of March 8, 2022.

Buyer:

TEEM PROPERTIES, LLC, a Florida Limited Liability Company

By: 
Michael Baulsir

Date: 

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.3.

Meeting Date: March 28, 2022

From: Cliff Kelsey, (Public Works Director)

Subject: Resolution of the City Commission of the City of Leesburg, Florida, authorizing the City Commission to designate a preferred design concept for the East and West Main Street Complete Streets Concept Development Project; and providing an effective date.

Staff Recommendation:

Staff recommends designating a concept that most benefits the residents of the City and provides the most impact to the local economy.

Analysis:

City staff, Lake Sumter MPO and HDR have been working together over the last six months to develop a concept of design for a future FDOT funded project to improve Main Street on the East and West sides of Downtown Leesburg. The public and critical stakeholders have all been a part of the alternatives analysis and the development of the different options. After being briefed on the different options, the intent is for the City Commission to designate the best option and move forward with design.

Procurement Analysis:

This is not a COL funded project.

Options:

1. Designate a preferred design concept for the East and West Main Street Complete Streets Concept Development Project: or,
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

Submission Date and Time: 3/23/2022 11:54:32 AM

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG,
FLORIDA, AUTHORIZING THE CITY COMMISSION TO DESIGNATE A
PREFERRED DESIGN CONCEPT FOR THE EAST AND WEST MAIN STREET
COMPLETE STREETS CONCEPT DEVELOPMENT PROJECT; AND
PROVIDING AN EFFECTIVE DATE.**

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the City Commission hereby designates a preferred design concept for the Lake and Sumter County MPO's East and West Main Street Complete Streets Concept Development Project.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.4.

Meeting Date: March 28, 2022

From: Dan Miller, (Planning and Zoning Director)

Subject: Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lake Griffin Reserve, a subdivision of the City of Leesburg, Florida, being a portion of Sections 19 and 30, Township 19 South, Range 25 East, and Section 24, Township 19 South, Range 24 East, Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lake Griffin Reserve)

Staff Recommendation:

Planning and Zoning Staff recommend approval of the proposed plat for the new Lake Griffin Reserve Subdivision.

Analysis:

The property is generally located west of North Lake Avenue and north of Fernery Lane. The proposal is for approval of a plat consisting of 51 single family residential lots. The platting review process has been completed, and approval of this request will allow for the applicants(s) to begin sales of individual lots for development of detached signed family residences.

Procurement Analysis:

N/A

Options:

1. Approve the request for a plat of the new Lake Griffin Reserve subdivision; or
2. Other such action as the Commission may deem appropriate.

Fiscal Impact:

A positive fiscal impact is anticipated as a result of the pending development of single family residences, from impact fees, ad valorem taxes and utility fees.

Submission Date and Time: 3/23/2022 11:57:15 AM

RESOLUTION NO. _____

RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA, ACCEPTING AND APPROVING A PLAT FOR LAKE GRIFFIN RESERVE, A SUBDIVISION OF THE CITY OF LEESBURG, FLORIDA, BEING A PORTION OF SECTIONS 19 AND 30, TOWNSHIP 19 SOUTH, RANGE 25 EAST, AND SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA; AND ACCEPTING AND DEDICATING TO THE USE OF THE PUBLIC ANY EASEMENTS OR PUBLIC PLACES SHOWN THEREON AS BEING DEDICATED TO THE PUBLIC; AND PROVIDING AN EFFECTIVE DATE. (LAKE GRIFFIN RESERVE)

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the plat of the following described lands, which is named Lake Griffin Reserve, is hereby approved and accepted by the City of Leesburg, Florida;
being legally described as:

ALL OF THAT CERTAIN LAND AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 5027, PAGE 15, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, BEING ALSO KNOWN AND DESCRIBED AS THE FOLLOWING PARCEL:

A PORTION OF LAKE GRIFFIN PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 9, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AS VACATED PER ORDINANCE 84-43 RECORDED IN OFFICIAL RECORDS BOOK 882, PAGE 2153, OF SAID PUBLIC RECORDS, LYING IN SECTIONS 19 AND 30, TOWNSHIP 19 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF GOVERNMENT LOT 5, SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 1, BLOCK 2, OF SAID LAKE GRIFFIN PARK; THENCE NORTH 89°12'01" WEST ALONG THE SOUTH LINE OF SAID BLOCK 2, A DISTANCE OF 13.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°12'01" WEST ALONG THE SOUTH LINE OF SAID BLOCK 2 AND THE WESTERLY EXTENSION THEREOF, A DISTANCE OF 862.23 FEET; THENCE SOUTH 00°45'26" WEST, A DISTANCE OF 21.56 FEET TO THE NORTHEAST CORNER OF LOT 1, THE FERNERY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 27, PAGES 33 AND 34, OF SAID PUBLIC RECORDS; THENCE NORTH 89°12'01" WEST ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 95.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00°45'26" EAST PARALLEL WITH THE EAST LINE OF SAID GOVERNMENT LOT 5, SECTION 24, A DISTANCE OF 931.22 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF BENTLEY ROAD, THE FOLLOWING TWO (2) COURSES BEING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE NORTH 67°08'33" EAST, A DISTANCE OF 390.54 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1,884.86 FEET, A CENTRAL ANGLE OF 02°02'40" FOR AN ARC DISTANCE OF 67.26 FEET TO A POINT ON THE WEST BOUNDARY OF SAID LAKE GRIFFIN PARK; THENCE SOUTH 00°45'26" WEST NON-TANGENT TO THE LAST DESCRIBED CURVE AND ALONG SAID WEST BOUNDARY, A DISTANCE OF 318.25 FEET TO THE NORTH LINE OF THE SOUTH 334 FEET OF BLOCK 3, OF SAID LAKE GRIFFIN PARK; THENCE SOUTH 89°12'01" EAST ALONG SAID NORTH LINE, A DISTANCE OF 537.61 FEET TO THE WEST LINE OF THAT CERTAIN 13.00 FOOT WIDE STRIP OF LAND CONVEYED TO LAKE COUNTY, AS DESCRIBED IN STATUTORY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 3866, PAGE 1920, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°46'48" WEST ALONG SAID WEST LINE, A DISTANCE OF 774.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 19.25 ACRES (838,619 SQUARE FEET), MORE OR LESS.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

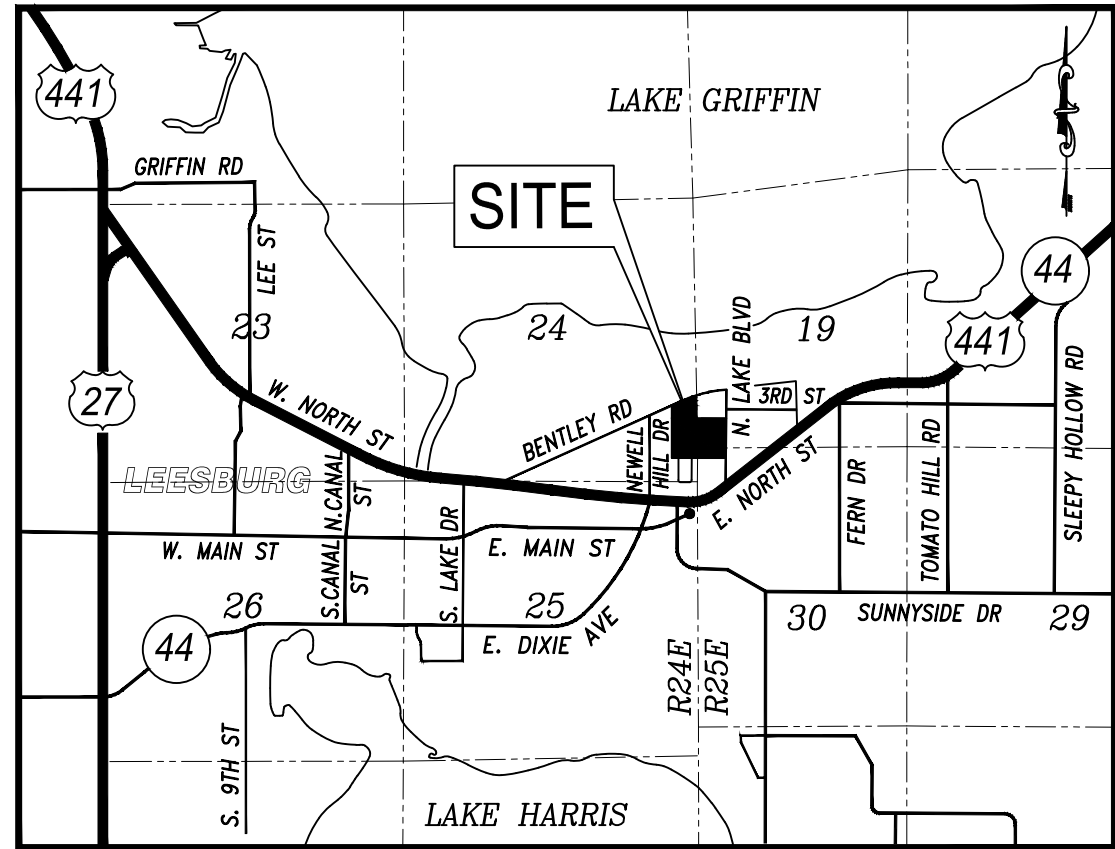
City Clerk

LAKE GRIFFIN RESERVE

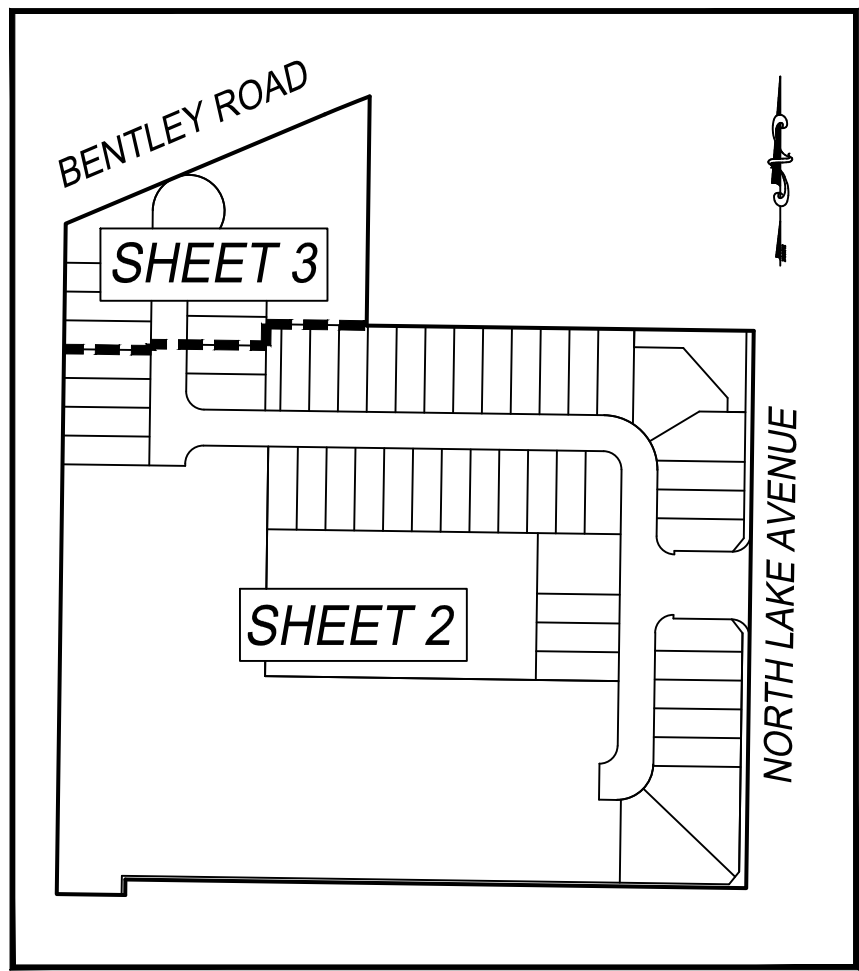
SHEET 1 OF 3

PLAT BOOK

PAGE



LOCATION MAP
NOT TO SCALE



KEY MAP
NOT TO SCALE

NOTES:

1. BEARINGS SHOWN HEREON ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF NORTH LAKE AVENUE BEARING SOUTH 00°46'48" WEST, WHICH IS RELATED TO THE STATE PLANE COORDINATES, FLORIDA EAST ZONE, NORTH AMERICAN DATUM (NAD83) OF 1983.
2. ALL PLATTED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES; PROVIDED HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SERVICES SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT A CABLE TELEVISION COMPANY DAMAGES THE FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR DAMAGES. THIS SECTION SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS, OR OTHER PUBLIC UTILITY. SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION SHALL COMPLY WITH THE NATIONAL ELECTRICAL SAFETY CODE AS ADOPTED BY THE FLORIDA PUBLIC SERVICE COMMISSION.
3. TRACT A, AS SHOWN HEREON IS A RECREATION TRACT RESERVED AS A COMMON AREA FOR MAIL KIOSK, POOL, PAVILION, PARKING, AND IS HEREBY DEDICATED TO AND MAINTAINED BY THE LAKE GRIFFIN RESERVE HOMEOWNERS ASSOCIATION, INC. AND CONVEYED TO THE ASSOCIATION BY SEPARATE INSTRUMENT.
4. TRACTS B, C, AND H, AS SHOWN HEREON ARE OPEN SPACE RETENTION TRACTS FOR STORM WATER MANAGEMENT AND ARE HEREBY DEDICATED TO AND MAINTAINED BY THE LAKE GRIFFIN RESERVE HOMEOWNERS ASSOCIATION, INC. AND SHALL BE CONVEYED TO THE ASSOCIATION BY SEPARATE INSTRUMENT.
5. TRACTS D, AND E AS SHOWN HEREON ARE WALL, FENCE AND LANDSCAPE BUFFER TRACTS AND ARE HEREBY DEDICATED TO AND MAINTAINED BY THE LAKE GRIFFIN RESERVE HOMEOWNERS ASSOCIATION, INC. AND SHALL BE CONVEYED TO THE ASSOCIATION BY SEPARATE INSTRUMENT.
6. TRACTS F, AND G AS SHOWN HEREON ARE OPEN SPACE TRACTS FOR ACCESS, STORM WATER MANAGEMENT AND UTILITIES, AND ARE HEREBY DEDICATED TO AND MAINTAINED BY THE LAKE GRIFFIN RESERVE HOMEOWNERS ASSOCIATION, INC. AND SHALL BE CONVEYED TO THE ASSOCIATION BY SEPARATE INSTRUMENT.
7. TRACT I, AS SHOWN HEREON IS RESERVED AS A FUTURE DEVELOPMENT TRACT AND IS RETAINED BY THE OWNER, LEESBURG DEVELOPMENT III, LLC, A FLORIDA LIMITED LIABILITY COMPANY.
8. UNLESS OTHERWISE SHOWN HEREON EACH LOT SHALL HAVE A 5.00 FOOT WIDE UTILITY EASEMENT ALONG THE SIDE LINES OF EACH LOT. REFER TO THE LOT DETAIL ON SHEET 3 OF 3.
9. ALL LOT LINES INTERSECTING CURVES ARE NON-RADIAL UNLESS OTHERWISE SHOWN.

DESCRIPTION:

ALL OF THAT CERTAIN LAND AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 5027, PAGE 15, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, BEING ALSO KNOWN AND DESCRIBED AS THE FOLLOWING PARCEL:

A PORTION OF LAKE GRIFFIN PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 9, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AS VACATED PER ORDINANCE 84-43 RECORDED IN OFFICIAL RECORDS BOOK 882, PAGE 2153, OF SAID PUBLIC RECORDS, LYING IN SECTIONS 19 AND 30, TOWNSHIP 19 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF GOVERNMENT LOT 5, SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 1, BLOCK 2, OF SAID LAKE GRIFFIN PARK; THENCE NORTH 89°12'01" WEST ALONG THE SOUTH LINE OF SAID BLOCK 2, A DISTANCE OF 13.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°12'01" WEST ALONG THE SOUTH LINE OF SAID BLOCK 2 AND THE WESTERLY EXTENSION THEREOF, A DISTANCE OF 862.23 FEET; THENCE SOUTH 00°45'26" WEST, A DISTANCE OF 21.56 FEET TO THE NORTHEAST CORNER OF LOT 1, THE FERNERY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 27, PAGES 33 AND 34, OF SAID PUBLIC RECORDS; THENCE NORTH 89°12'01" WEST ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 95.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00°45'26" EAST PARALLEL WITH THE EAST LINE OF SAID GOVERNMENT LOT 5, SECTION 24, A DISTANCE OF 931.22 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF BENTLEY ROAD, THE FOLLOWING TWO (2) COURSES BEING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE NORTH 67°08'33" EAST, A DISTANCE OF 390.54 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1,884.86 FEET, A CENTRAL ANGLE OF 02°02'40" FOR AN ARC DISTANCE OF 67.26 FEET TO A POINT ON THE WEST BOUNDARY OF SAID LAKE GRIFFIN PARK; THENCE SOUTH 00°45'26" WEST NON-TANGENT TO THE LAST DESCRIBED CURVE AND ALONG SAID WEST BOUNDARY, A DISTANCE OF 318.25 FEET TO THE NORTH LINE OF THE SOUTH 334 FEET OF BLOCK 3, OF SAID LAKE GRIFFIN PARK; THENCE SOUTH 89°12'01" EAST ALONG SAID NORTH LINE, A DISTANCE OF 537.61 FEET TO THE WEST LINE OF THAT CERTAIN 13.00 FOOT WIDE STRIP OF LAND CONVEYED TO LAKE COUNTY, AS DESCRIBED IN STATUTORY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 3866, PAGE 1920, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°46'48" WEST ALONG SAID WEST LINE, A DISTANCE OF 774.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 19.25 ACRES (838,619 SQUARE FEET), MORE OR LESS.

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

A REPLAT OF THAT PORTION OF LAKE GRIFFIN PARK (PLAT BOOK 11, PAGE 9) AS VACATED PER OFFICIAL RECORDS BOOK 882, PAGE 2153, LYING IN SECTIONS 19 & 30, TOWNSHIP 19 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF GOVERNMENT LOT 5, SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST, CITY OF LEESBURG, LAKE COUNTY, FLORIDA.

SHEET INDEX:

SHEET 1 OF 3 – DESCRIPTION, DEDICATION AND NOTES.

SHEET 2 & 3 OF 3 – OVERALL BOUNDARY, TRACT & LOT GEOMETRY.

MORTGAGEE: JOINDER AND CONSENT TO DEDICATION

TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, and together with its successors and assigns, hereby certifies that it is the owner and holder of that Mortgage, Security Agreement and Assignment of Rents and Fixture Filing as recorded in Official Records Book 5686, Page 1545 of the Public Records of Lake County, Florida (the "Mortgage") upon the property shown and described in the attached plat of Lake Griffin Reserve located in Lake County, Florida, does hereby join in, and consent to, the dedication shown on the plat of Lake Griffin Reserve, and described by the owner thereof, and agrees that its interest in the Mortgage shall be subordinate to the said dedication.

IN WITNESS WHEREOF, TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, has caused these presents to be signed in its Corporate Name by TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company, its administrative agent, its Corporate Seal to be hereunto affixed and attested to on this _____ day of _____, 2022.

TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation by its administrative agent, TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company.

By: _____ Title: President/Secretary
Brett D. Forman

SIGNED AND SEALED IN THE PRESENCE OF:

Signature _____ Printed Name _____

Signature _____ Printed Name _____

STATE OF _____ COUNTY OF _____

THIS IS TO CERTIFY, That the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of _____, 2022, by Brett Forman, as President/Secretary of TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company, as administrative agent for TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, on behalf of the company, who is personally known to me or has produced _____ as identification.

Signature of Notary Public

Printed Name of Notary Public

Notary Public
State of Texas
Commission No. _____
My Commission expires: _____

CERTIFICATION OF SURVEYOR

I HEREBY CERTIFY that this plat is a true and correct representation of the lands surveyed. That the survey was prepared under my direction and supervision, and that the survey data contained herein complies with all of the survey requirements of Chapter 177 of the Florida Statutes. I further certify that I have complied with the requirements of Chapter 177.091(7) regarding permanent reference monuments and that the land is located in Lake County, Florida.

Date: _____ By: _____
WOHLFARTH CONSULTING GROUP, LLC.
246 North Westmonte Drive
Altamonte Springs, Florida, 32714
Certificate of Authorization No. LB 8214
WILSON E. WAY, P.S.M.
Registration No. LS 2885

DEDICATION:

LAKE GRIFFIN RESERVE

KNOW ALL MEN BY THESE PRESENTS, that Leesburg Development III, LLC, a Florida limited liability company, being the owner in fee simple of the lands described in the foregoing caption of this plat, has caused the same to be surveyed and platted, as shown hereon, and does hereby dedicate as follows:

The interior subdivision streets (Edson Avenue and Katelyn Circle) are hereby dedicated and granted in fee simple to the City of Leesburg, Florida for the perpetual use of the public for public roadway and utility purposes. The roadway improvements located within the right-of-way for the interior subdivision streets (Edson Avenue and Katelyn Circle) shall be the perpetual maintenance obligation of the Lake Griffin Reserve Homeowners Association, Inc.

The utility easements, as shown hereon, are nonexclusive easements and are hereby dedicated in perpetuity to the public for the installation, operation, maintenance, repair, expansion, and replacement of utilities, both public and private. The City of Leesburg shall own and operate any underground utilities for water and sanitary sewer services.

The drainage easements, as shown hereon, are hereby dedicated in perpetuity to the Lake Griffin Reserve Homeowners Association, Inc. for drainage purposes, which shall include drainage, storage, flowage and conveyance. The maintenance of the public drainage easements, including all drainage facilities located therein, shall be the perpetual maintenance obligation of the Lake Griffin Reserve Homeowners Association, Inc. and its successors and assigns.

This plat is subject to the Declaration of Covenants, Conditions and Restrictions for LAKE GRIFFIN RESERVE, as recorded in Official Records Book _____, Page _____, of the Public Records of Lake County, Florida.

IN WITNESS WHEREOF, the undersigned owner has executed this Dedication in the manner provided by law, on this _____ day of _____, 2022.

Leesburg Development III, LLC, a Florida limited liability company

By: _____ Title: Manager
Stephen V. Hoffman

SIGNED AND SEALED IN THE PRESENCE OF:

Signature _____ Printed Name _____

Signature _____ Printed Name _____

STATE OF _____ COUNTY OF _____

THIS IS TO CERTIFY, That the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of _____, 2022, by Stephan V. Hoffman, as Manager of Leesburg Development III, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____ as identification.

Signature of Notary Public

Printed Name of Notary Public

Notary Public
State of Florida
Commission No. _____

My Commission expires: _____

REVIEWER STATEMENT

Pursuant to Section 177.081, Florida Statutes, I have reviewed this plat for conformity with Chapter 177, Florida Statutes, and find that said plat complies with the technical requirements of that Chapter; provided, however, that my review does not include field verification of any of the coordinates, points or measurements shown on this plat.

By: _____ Signature _____ Registration Number _____ Date _____

APPROVAL OF THE CITY COMMISSION

This certifies that this Plat was presented to the City Commission of the City of Leesburg, Lake County, Florida, and approved by the said City Commission for record, and the dedication of the streets and public places accepted for municipal purposes of said City on the _____ day of _____, 20____; provided that this plat is recorded in the office of the Clerk of the Circuit Court of Lake County, Florida, within ninety (90) days unless an extension is granted from the date of approval by the said commission.

CITY OF LEESBURG, FLORIDA

By: _____
Mayor-Commissioner

Attest: _____
City Clerk

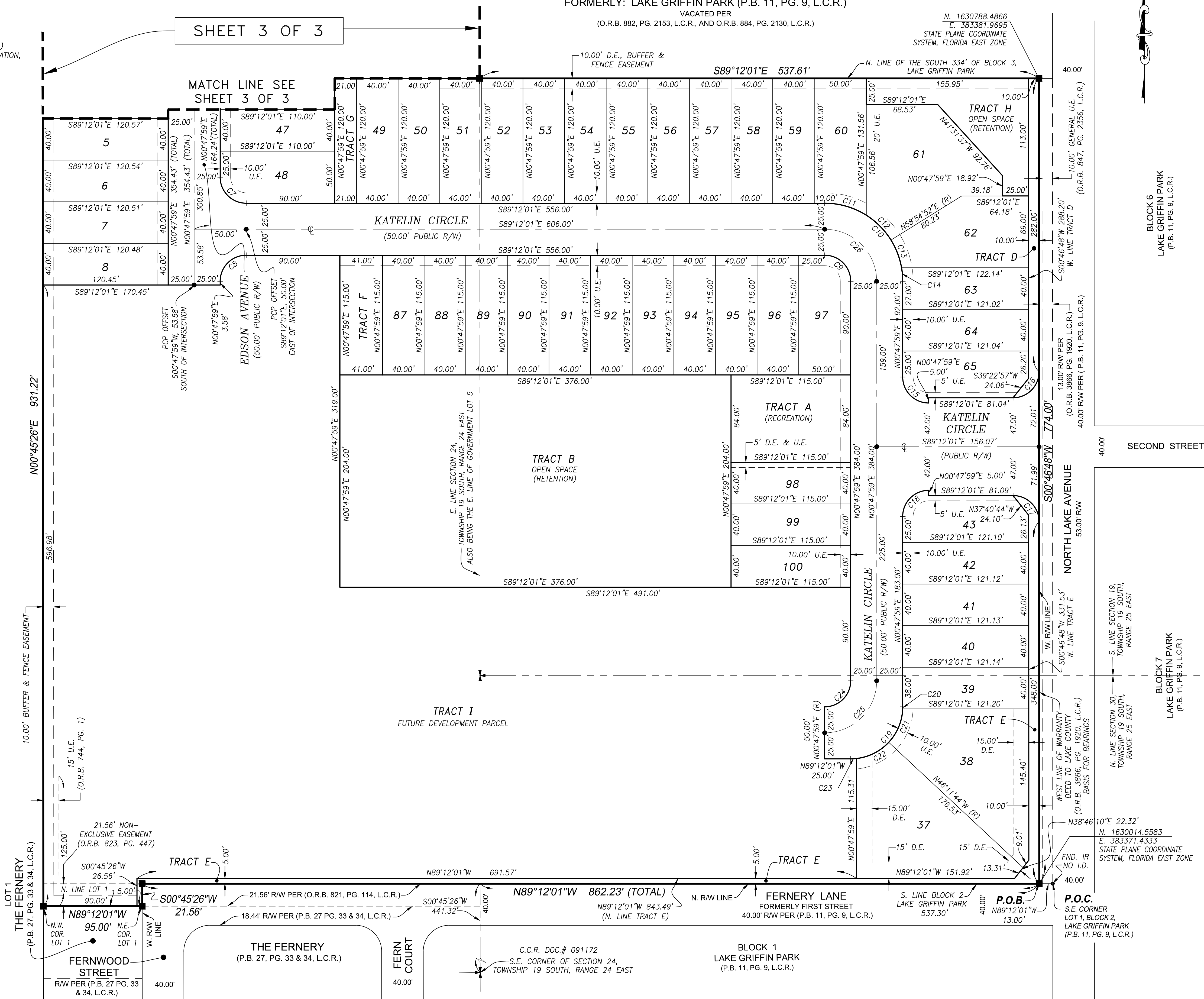


WOHLFARTH CONSULTING GROUP LLC

ENGINEERS & PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 8214
246 N. WESTMONTE DRIVE ALTAMONTE SPRINGS, FL 32714
(407) 750-3123

PAGE

583
3
COORDINATE
A EAST ZONE



City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.5.

Meeting Date: March 28, 2022

From: Dan Miller, (Planning and Zoning Director)

Subject: Resolution of the City Commission of the City of Leesburg, Florida, accepting and approving a plat for Lake Griffin Reserve - Phase 2, a subdivision of the City of Leesburg, Florida, being a portion of Sections 19 and 30, Township 19 South, Range 25 East, and Section 24, Township 19 South, Range 24 East Lake County, Florida; and accepting and dedicating to the use of the public any easements or public places shown thereon as being dedicated to the public; and providing an effective date. (Lake Griffin Reserve - Phase 2)

Staff Recommendation:

Planning and Zoning Staff recommend approval of the proposed plat for the new Lake Griffin Reserve - Phase 2 Subdivision.

Analysis:

The property is generally west of North Lake Avenue and north of Fernery Lane. The proposal is for approval of a plat consisting of 49 single family residential lots. The platting review process has been completed, and approval of this request will allow for the applicants(s) to begin sales of individual lots for development of detached signed family residences.

Procurement Analysis:

N/A

Options:

1. Approve the request for a plat of the new Lake Griffin Reserve - Phase 2 subdivision; or
2. Other such action as the Commission may deem appropriate.

Fiscal Impact:

A positive fiscal impact is anticipated as a result of the pending development of single family residences, from impact fees, ad valorem taxes and utility fees.

Submission Date and Time: 3/23/2022 12:00:04 PM

RESOLUTION NO. _____

RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA, ACCEPTING AND APPROVING A PLAT FOR LAKE GRIFFIN RESERVE - PHASE 2, A SUBDIVISION OF THE CITY OF LEESBURG, FLORIDA, BEING A PORTION OF SECTIONS 19 AND 30, TOWNSHIP 19 SOUTH, RANGE 25 EAST, AND SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST LAKE COUNTY, FLORIDA; AND ACCEPTING AND DEDICATING TO THE USE OF THE PUBLIC ANY EASEMENTS OR PUBLIC PLACES SHOWN THEREON AS BEING DEDICATED TO THE PUBLIC; AND PROVIDING AN EFFECTIVE DATE. (LAKE GRIFFIN RESERVE - PHASE 2)

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG, FLORIDA:

THAT the plat of the following described lands, which is named Lake Griffin Reserve - Phase 2, is hereby approved and accepted by the City of Leesburg, Florida; being legally described as:

Tract I, Lake Griffin Reserve, according to the plat thereof as recorded in Plat Book _____, Page_____, of the Public Records of Lake County, Florida.

Containing 7.00 acres (304,982 square feet), more or less.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

LAKE GRIFFIN RESERVE - PHASE 2

A REPLAT OF TRACT I, LAKE GRIFFIN RESERVE (PLAT BOOK ____, PAGE ____) LYING IN SECTIONS 19 & 30,
TOWNSHIP 19 SOUTH, RANGE 25 EAST, AND SECTION 24, TOWNSHIP 19 SOUTH, RANGE 24 EAST,
CITY OF LEESBURG, LAKE COUNTY, FLORIDA.

SHEET 1 OF 2

PLAT BOOK

PAGE

DEDICATION: LAKE GRIFFIN RESERVE - PHASE 2

KNOW ALL MEN BY THESE PRESENTS, that Leesburg Development III, LLC, a Florida limited liability company, being the owner in fee simple of the lands described in the foregoing caption of this plat, has caused the same to be surveyed and platted, as shown hereon, and does hereby dedicate as follows:

The interior subdivision street (Katelin Circle) is hereby dedicated and granted in fee simple to the City of Leesburg, Florida for the perpetual use of the public for public roadway and utility purposes. The roadway improvements located within the right-of-way for the interior subdivision street (Katelin Circle) shall be the perpetual maintenance obligation of the Lake Griffin Reserve Homeowners Association, Inc.

The utility easements, as shown hereon, are non-exclusive easements and are hereby dedicated in perpetuity to the public for the installation, operation, maintenance, repair, expansion, and replacement of utilities, both public and private. The City of Leesburg shall own and operate any underground utilities for water and sanitary sewer services.

The drainage easements, as shown hereon, are hereby dedicated in perpetuity to the Lake Griffin Reserve Homeowners Association, Inc. for drainage purposes, which shall include drainage, storage, flowage and conveyance. The maintenance of the public drainage easements, including all drainage facilities located therein, shall be the perpetual maintenance obligation of the Lake Griffin Reserve Homeowners Association, Inc. and its successors and assigns.

This plat is subject to the Declaration of Covenants, Conditions and Restrictions for LAKE GRIFFIN RESERVE, as recorded in Official Records Book _____, Page _____, of the Public Records of Lake County, Florida.

IN WITNESS WHEREOF, the undersigned owner has executed this Dedication in the manner provided by law, on this _____ day of _____, 2022.

Leesburg Development III, LLC, a Florida limited liability company

By: _____ Title: _____
Stephen V. Hoffman Manager

SIGNED AND SEALED IN THE PRESENCE OF:

Signature _____ Printed Name _____

Signature _____ Printed Name _____

STATE OF _____ COUNTY OF _____

THIS IS TO CERTIFY, That the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of _____, 2022, by Stephen V. Hoffman, as Manager of Lake Griffin Development III, LLC, a Florida Limited Liability Company, on behalf of the company, who is personally known to me or has produced _____ as identification.

Signature of Notary Public

Printed Name of Notary Public

Notary Public
State of Florida
Commission No. _____

My Commission expires: _____

REVIEWER STATEMENT

Pursuant to Section 177.081, Florida Statutes, I have reviewed this plat for conformity with Chapter 177, Florida Statutes, and find that said plat complies with the technical requirements of that Chapter; provided, however, that my review does not include field verification of any of the coordinates, points or measurements shown on this plat.

By: _____ Registration Number _____ Date _____
Signature

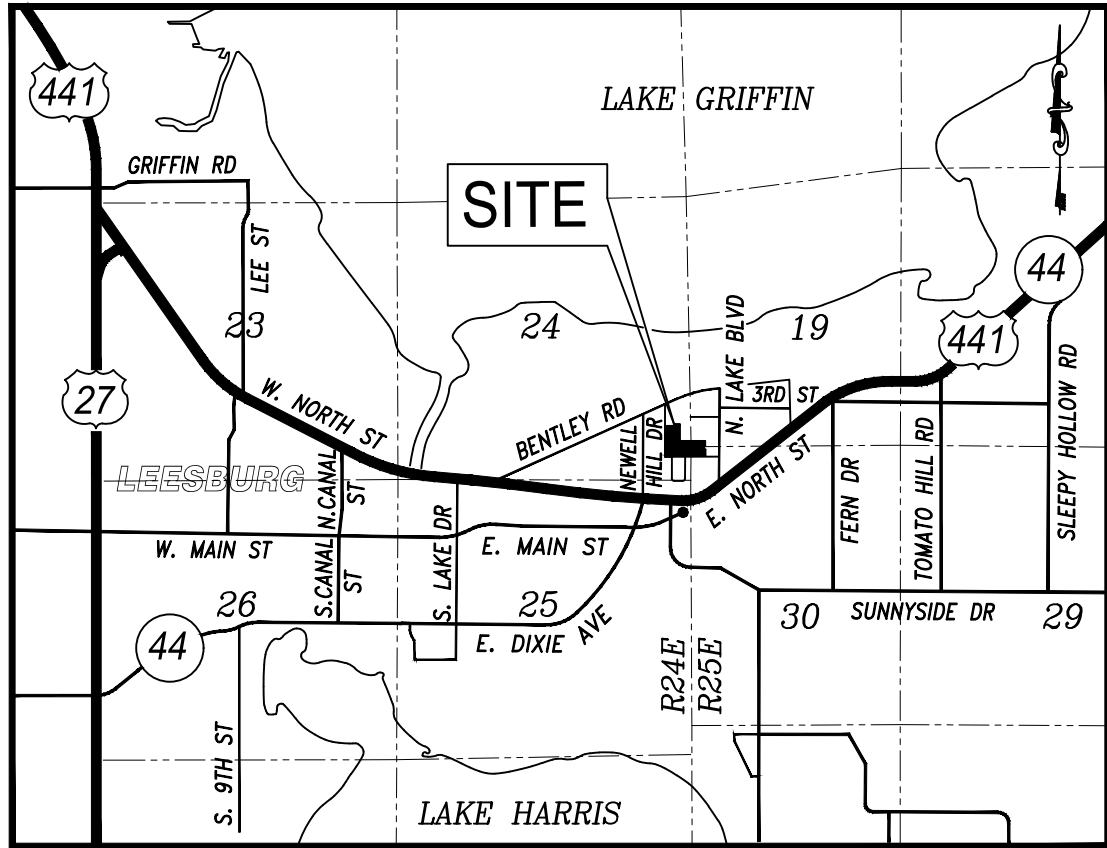
APPROVAL OF THE CITY COMMISSION

This certifies that this Plat was presented to the City Commission of the City of Leesburg, Lake County, Florida, and approved by the said City Commission for record, and the dedication of the streets and public places accepted for municipal purposes of said City on the _____ day of _____, 20 ____; provided that this plat is recorded in the office of the Clerk of the Circuit Court of Lake County, Florida, within ninety (90) days unless an extension is granted from the date of approval by the said commission.

CITY OF LEESBURG, FLORIDA

By: _____
Mayor-Commissioner

Attest: _____
City Clerk



LOCATION MAP
NOT TO SCALE

DESCRIPTION:

TRACT I, LAKE GRIFFIN RESERVE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK ____, PAGE ____, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

CONTAINING 7.00 ACRES (304,982 SQUARE FEET), MORE OR LESS.

NOTES:

1. BEARINGS SHOWN HEREON ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF NORTH LAKE AVENUE BEARING SOUTH 00°46'48" WEST, WHICH IS RELATED TO THE STATE PLANE COORDINATES, FLORIDA EAST ZONE, NORTH AMERICAN DATUM (NAD83) OF 1983.

2. ALL PLATTED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF CABLE TELEVISION SERVICES, PROVIDED HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION SERVICES SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF AN ELECTRIC, TELEPHONE, GAS OR OTHER PUBLIC UTILITY. IN THE EVENT A CABLE TELEVISION COMPANY DAMAGES THE FACILITIES OF A PUBLIC UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR DAMAGES. THIS SECTION SHALL NOT APPLY TO THOSE PRIVATE EASEMENTS GRANTED TO OR OBTAINED BY A PARTICULAR ELECTRIC, TELEPHONE, GAS, OR OTHER PUBLIC UTILITY. SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION SHALL COMPLY WITH THE NATIONAL ELECTRICAL SAFETY CODE AS ADOPTED BY THE FLORIDA PUBLIC SERVICE COMMISSION.

3. TRACT A-1, IS AN OPEN SPACE TRACT FOR ACCESS, STORM WATER MANAGEMENT AND UTILITIES, AND IS HEREBY DEDICATED TO AND MAINTAINED BY THE LAKE GRIFFIN RESERVE HOMEOWNERS ASSOCIATION, INC. AND SHALL BE CONVEYED TO THE ASSOCIATION BY SEPARATE INSTRUMENT.

4. UNLESS OTHERWISE SHOWN HEREON EACH LOT SHALL HAVE A 5.00 FOOT WIDE UTILITY EASEMENT ALONG THE SIDE LINES OF EACH LOT. REFER TO THE LOT DETAIL ON SHEET 2 OF 2.

MORTGAGEE: JOINDER AND CONSENT TO DEDICATION

D.R. HORTON, INC., a Delaware corporation, and together with its successors and assigns, hereby certifies that it is the owner and holder of that Mortgage and Security Agreement as recorded in Official Records Book 5691, Page 1497 of the Public Records of Lake County, Florida (the "Mortgage") upon the property shown and described in the attached plat of Lake Griffin Reserve - Phase 2 located in Lake County, Florida, does hereby join in, and consent to, the dedication shown on the plat of Lake Griffin Reserve - Phase 2, and described by the owner thereof, and agrees that its interest in the Mortgage shall be subordinate to the said dedication.

IN WITNESS WHEREOF, the undersigned Mortgagee has executed this Dedication in the manner provided by law, on this _____ day of _____, 2022.

D.R. HORTON, INC, a Delaware corporation

By: _____ Title: _____
Signature

Printed Name

SIGNED AND SEALED IN THE PRESENCE OF:

Signature _____ Printed Name _____

Signature _____ Printed Name _____

STATE OF _____ COUNTY OF _____

THIS IS TO CERTIFY, That the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of _____, 2022, by _____, as _____ of D.R. HORTON, INC, a Delaware corporation, who is personally known to me or has produced _____ as identification.

Signature of Notary Public

Printed Name of Notary Public

Notary Public
State of Texas
Commission No. _____

My Commission expires: _____

MORTGAGEE: JOINDER AND CONSENT TO DEDICATION

TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, and together with its successors and assigns, hereby certifies that it is the owner and holder of that Mortgage, Security Agreement and Assignment of Rents and Fixture Filing as recorded in Official Records Book 5686, Page 1545 of the Public Records of Lake County, Florida (the "Mortgage") upon the property shown and described in the attached plat of Lake Griffin Reserve - Phase 2 located in Lake County, Florida, does hereby join in, and consent to, the dedication shown on the plat of Lake Griffin Reserve - Phase 2, and described by the owner thereof, and agrees that its interest in the Mortgage shall be subordinate to the said dedication.

IN WITNESS WHEREOF, TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, has caused these presents to be signed in its Corporate Name by TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company, its administrative agent, its Corporate Seal to be hereunto affixed and attested to on this _____ day of _____, 2022.

TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation by its administrative agent, TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company.

By: _____ Title: _____
Brett D. Forman President/Secretary

SIGNED AND SEALED IN THE PRESENCE OF:

Signature _____ Printed Name _____

Signature _____ Printed Name _____

STATE OF _____ COUNTY OF _____

THIS IS TO CERTIFY, That the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of _____, 2022, by Brett Forman, as President/Secretary of TREZ FORMAN CAPITAL FLORIDA FUNDING, LLC, a Delaware limited liability company, as administrative agent for TREZ CAPITAL (FLORIDA) CORPORATION, a British Columbia corporation, on behalf of the company, who is personally known to me or has produced _____ as identification.

Signature of Notary Public

Printed Name of Notary Public

Notary Public
State of Texas
Commission No. _____

My Commission expires: _____

CERTIFICATION OF SURVEYOR

I HEREBY CERTIFY that this plat is a true and correct representation of the lands surveyed. That the survey was prepared under my direction and supervision, and that the survey data contained herein complies with all of the survey requirements of Chapter 177 of the Florida Statutes. I further certify that I have complied with the requirements of Chapter 177.091(7) regarding permanent reference monuments and that the land is located in Lake County, Florida.

Date: _____ By: _____
WOHLFARTH CONSULTING GROUP, LLC.
246 North Westmonte Drive
Altamonte Springs, Florida, 32714
Certificate of Authorization No. LB 8214
WILSON E. WAY, P.S.M.
Registration No. LS 2885

SHEET INDEX:

SHEET 1 OF 2 - DESCRIPTION, DEDICATION AND NOTES.

SHEET 2 OF 2 - OVERALL BOUNDARY, TRACT & LOT GEOMETRY.



WOHLFARTH CONSULTING GROUP LLC

ENGINEERS & PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 8214
246 N. WESTMONTE DRIVE ALTAMONTE SPRINGS, FL 32714
(407) 750-3123

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 5.C.6.

Meeting Date: March 28, 2022

From: Robert Thilmony, (Gas Director)

Subject: Resolution of the City Commission of the City of Leesburg, Florida authorizing the Mayor and City Clerk to execute an Amendment to the Florida Gas Transmission FTS-1 Contract to provide Natural Gas transportation services; and providing an effective date.

Staff Recommendation:

Approve the amendment to the FGT Transportation Contract, which extends the Contract for 10 years and adjusts the rates based on the results of the FGT Revised Tariff approved by FERC in 2021.

Analysis:

In 2021 FGT finalized a revised Tariff with the Federal Energy Regulatory Commission. This Amendment does two things. It eliminates the FTS-2 rate schedule and now has only one rate schedule, the FTS-1 rate schedule. In addition, it provides for a ten-year contract extension beginning on June 1, 2023 and ending on May 31, 2033. The City must agree to the contract rollover by June 1, 2022 so if the City declined the rollover, FGT could remarket the pipeline capacity prior to the contract expiration.

Procurement Analysis:

N/A

Options:

1. Approve amending the Ordinance, or
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

None

Submission Date and Time: 3/23/2022 12:01:08 PM

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LEESBURG,
FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE
AN AMENDMENT TO THE FLORIDA GAS TRANSMISSION FTS-1
CONTRACT TO PROVIDE NATURAL GAS TRANSPORTATION SERVICES;
AND PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LEESBURG,
FLORIDA:**

THAT the Mayor and City Clerk are hereby authorized to execute an Amendment to the current agreement with Florida Gas Transmission company for the purpose of providing natural gas transportation services to the City of Leesburg.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

Mayor

ATTEST:

City Clerk

**SERVICE AGREEMENT
Firm Transportation Service - Market Area
Rate Schedule FTS-1
(Historic Rate Schedule FTS-2 Service Agreement)
Contract No. 101949**

THIS AGREEMENT entered into this _____ day of _____, _____, by and between Florida Gas Transmission Company, LLC, a limited liability company of the State of Delaware (herein called "Transporter"), and City of Leesburg (herein called "Shipper"),

W I T N E S S E T H

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged, Transporter and Shipper do covenant and agree as follows:

ARTICLE I
Definitions

In addition to the definitions incorporated herein through Transporter's Rate Schedule FTS-1, the following terms when used herein shall have the meanings set forth below:

1.1 The term "Rate Schedule FTS-1" shall mean Transporter's Rate Schedule FTS-1 as filed with the FERC as changed and adjusted from time to time by Transporter in accordance with Section 5.2 hereof or in compliance with any final FERC order affecting such rate schedule.

1.2 The term "FERC" shall mean the Federal Energy Regulatory Commission or any successor regulatory agency or body, including the Congress, which has authority to regulate the rates and services of Transporter.

ARTICLE II
Quantity

2.1 The Maximum Daily Transportation Quantity ("MDTQ") shall be set forth on a seasonal basis, and by Division if applicable, on Exhibit B attached hereto as the same may be amended from time to time. The applicable MDTQ shall be the largest daily quantity of gas expressed in MMBtu, that Transporter is obligated to transport and make available for delivery to Shipper under this Service Agreement on any one day.

2.2 During the term of this Agreement, Shipper may tender natural gas for transportation to Transporter on any day, up to the MDTQ plus Transporter's fuel, if applicable. Transporter agrees to receive the aggregate of the quantities of natural gas that Shipper tenders for transportation at the Receipt Points, up to the maximum daily quantity ("MDQ") specified for each receipt point as set out on Exhibit A, plus Transporter's fuel, if applicable, and to transport and make available for delivery to Shipper at each Delivery Point specified on Exhibit B, up to the amount scheduled by Transporter less Transporter's fuel, if applicable (as provided in Rate Schedule FTS-1), provided however, that

Transporter shall not be required to accept for transportation and make available for delivery more than the MDTQ on any day.

ARTICLE III No Notice Transportation Service

Article III – Not Applicable

ARTICLE IV Payment and Rights in the Event of Non-Payment

4.1 Upon the commencement of service hereunder, Shipper shall pay Transporter, for all service rendered hereunder, the rates established under Transporter's Rate Schedule FTS-1 as filed with the FERC and as said Rate Schedule may hereafter be legally amended or superseded.

4.2 Termination for Non-Payment. In the event Shipper fails to pay for the service provided under this Agreement, pursuant to the conditions set forth in Section 15 of the General Terms and Conditions of Transporter's FERC Gas Tariff, Transporter shall have the right to suspend or terminate this Agreement pursuant to the conditions set forth in said Section 15.

ARTICLE V Rights to Amend Rates and Terms and Conditions of Service

5.1 This Agreement in all respects shall be and remain subject to the provisions of said Rate Schedule and of the applicable provisions of the General Terms and Conditions of Transporter on file with the FERC (as the same may hereafter be legally amended or superseded), all of which are made a part hereof by this reference.

5.2 Transporter shall have the unilateral right to file with the appropriate regulatory authority and seek to make changes in (a) the rates and charges applicable to its Rate Schedule FTS-1, (b) Rate Schedule FTS-1 including the Form of Service Agreement and the existing Service Agreement pursuant to which this service is rendered; provided however, that the firm character of service shall not be subject to change hereunder by means of a Section 4 Filing by Transporter, and/or (c) any provisions of the General Terms and Conditions of Transporter's Tariff applicable to Rate Schedule FTS-1. Transporter agrees that Shipper may protest or contest the aforementioned filings, or seek authorization from duly constituted regulatory authorities for such adjustment of Transporter's existing FERC Gas Tariff as may be found necessary in order to assure that the provisions in (a), (b) or (c) above are just and reasonable.

ARTICLE VI Term of Agreement and Commencement of Service

6.1 This Agreement shall become effective 06/01/2023 and shall continue in effect 05/31/2033. In accordance with the provisions of Section 20 of the General Terms and Conditions of the Transporter's Gas Tariff, Shipper has selected ROLLOVER.

6.2 In the event the capacity being contracted for was acquired pursuant to Section 18.C.2. of Transporter's Tariff, then this Agreement shall terminate on the date set forth in Section 6.1 above. Otherwise, upon the expiration of the primary term and any extension or roll-over, termination will be governed by the provisions of Section 20 of the General Terms and Conditions of Transporter's Tariff.

6.3 Service hereunder shall commence as set forth in Section 2 of Rate Schedule FTS-1.

ARTICLE VII

Point(s) of Receipt and Delivery and Maximum Daily Quantities

7.1 The Primary Point(s) of Receipt and maximum daily quantity for each Primary Point of Receipt, for all gas delivered by Shipper into Transporter's pipeline system under this Agreement shall be at the Point(s) of Receipt on Transporter's pipeline system or any Transporting Pipeline as set forth in Exhibit A attached hereto, as the same may be amended from time to time. In accordance with the provisions of Section 8.A. of Rate Schedule FTS-1 and Section 21.F. of the General Terms and Conditions of Transporter's Tariff, Shipper may request changes in its Primary Point(s) of Receipt. Transporter may make such changes in accordance with the terms of Rate Schedule FTS-1 and the applicable General Terms and Conditions of its Tariff.

7.2 The Primary Point(s) of Delivery and maximum daily quantity for each point for all gas made available for delivery by Transporter to Shipper, or for the account of Shipper, under this Agreement shall be at the Point(s) of Delivery as set forth in Exhibit B hereto, as same may be amended from time to time and shall be in Transporter's Market Area; provided, however, that a Shipper who acquires a segment of FTS-1 capacity in the Western Division may only request new Delivery Points in Transporter's Western Division. In accordance with the provisions of Section 9.A. of Rate Schedule FTS-1 and Section 21.F. of the General Terms and Conditions of Transporter's Tariff, Shipper may request changes in its Primary Point(s) of Delivery provided that such new requested Primary Delivery Points must be located in Transporter's Market Area; provided, however, that a Shipper who acquires a segment of FTS-1 capacity in the Western Division may only request new Delivery Points in Transporter's Western Division. Transporter may make such changes in accordance with the terms of Rate Schedule FTS-1 and the applicable General Terms and Conditions of its Tariff. Transporter is not obligated to accept changes where the new Primary Delivery Point is also a delivery point under a Rate Schedule SFTS Service Agreement and the load to be served is an existing behind-the-gate customer of a Rate Schedule SFTS Shipper as defined in Section 11 of Rate Schedule SFTS.

ARTICLE VIII

Notices

All notices, payments and communications with respect to this Agreement shall be in writing and sent to Transporter's address posted on Transporter's Internet website or to Shipper's address stated below or at any other such address as may hereafter be designated in writing:

Shipper: City of Leesburg
306 South 6th Street
Leesburg FL 34748
Attention: Robert Thilmony
Telephone No. (352) 728-9844
Fax No.

ARTICLE IX

Construction of Facilities

To the extent that construction of new or requested facilities is necessary to provide service under this Service Agreement, such construction, including payment for the facilities, shall occur in accordance with Section 21 of the General Terms and Conditions of Transporter's Tariff.

ARTICLE X
Regulatory Authorizations and Approvals

Article X – Not Applicable

Article XI
Pressure

11.1 The quantities of gas delivered or caused to be delivered by Shipper to Transporter hereunder shall be delivered into Transporter's pipeline system at a pressure sufficient to enter Transporter's system, but in no event shall such gas be delivered at a pressure exceeding the maximum authorized operating pressure or such other pressure as Transporter permits at the Point(s) of Receipt.

11.2 Transporter shall have no obligation to provide compression and/or alter its system operation to effectuate deliveries at the Point(s) of Delivery hereunder.

ARTICLE XII
Other Provisions under Historic Rate Schedule FTS-2 Service Agreement

12.1 – Not Applicable

12.2 For a Shipper in the business of generating and distributing electricity and who sign a Service Agreement with a term of twenty (20) years or more, in the event of the enactment of any statute or the issuance of any order, rule, or regulation by a state or federal governmental authority that changes the electric market structure in the State of Florida, Shipper shall have the right, upon three (3) years prior written notice to Transporter, to terminate that portion of the firm quantity provided for in Shipper's Service Agreement utilized for electric generation at any time after the tenth anniversary of the commencement of the primary term of the Shipper's Service Agreement.

12.3 Notwithstanding any other provision in this Agreement, after commencement of service under this Agreement, in the event that: (1) Shipper is capable of using gas; and (2) Transporter is unable to deliver Shipper's designated volumes at the specified Delivery Point(s) and at the pressures provided for in this Agreement for a period of two consecutive days ("Service Cessation"), Shipper shall have the right to reduce the MDTQ by the volumes not delivered, without costs or penalty, by providing written notice to Transporter within forty-five (45) days of such occurrence; provided, however, that if a Service Cessation occurs more than five (5) times in any calendar year, Shipper shall have the right to terminate this Agreement by providing written notice to Transporter within forty-five (45) days of such occurrence; provided further, however, that if Transporter's failure to deliver is due to events of Transporter's *force majeure* as defined in Transporter's FERC Gas Tariff, Shipper shall have the right to terminate or to reduce the MDTQ only in the event such *force majeure* continues for more than one hundred eighty-five (185) consecutive days of any three hundred sixty-five (365) day period.

12.4 Unless otherwise agreed to by the parties, Shipper is obligated to reimburse Transporter within fifteen (15) days of receipt of invoice for the costs of the construction of new or requested taps, meters, receipt and delivery point upgrades, and supply and delivery laterals and any other construction necessary to receive gas into, and deliver from, Transporter's existing or proposed facilities. To the extent such reimbursement qualifies as a contribution in aid of construction under the Tax Reform Act of 1986, P.L. 99-514 (1986), Shipper also shall reimburse Transporter for the income taxes incurred by Transporter as a direct result of such contribution in aid of construction by Shipper; as calculated pursuant to FERC's order in Transwestern Pipeline Company, 45 FERC Paragraph 61,116 (1988). Unless otherwise agreed to, Transporter shall have title to and the exclusive right to operate and maintain all such facilities.

12.5 – Not Applicable

12.6 – Not Applicable

ARTICLE XIII
Miscellaneous

13.1 This Agreement shall bind and benefit the successors and assigns of the respective parties hereto; provided however, that neither party shall assign this Agreement or any of its rights or obligations hereunder without first obtaining the written consent of the other party, which consent shall not be unreasonably withheld.

13.2 No waiver by either party of any one or more defaults by the other in the performance of any provisions of this Agreement shall operate or be construed as a waiver of any future defaults of a like or different character.

13.4 THIS AGREEMENT SHALL BE GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REFERENCE TO ANY CONFLICT OF LAWS DOCTRINE WHICH WOULD APPLY THE LAWS OF ANOTHER JURISDICTION.

ARTICLE XIV
Superseding Prior Service Agreements

This Agreement supersedes and replaces the following Service Agreements between Transporter and Shipper: Contract No. 101949 dated 08/01/2004.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers effective as of the date first written above.

TRANSPORTER

SHIPPER

FLORIDA GAS TRANSMISSION COMPANY, LLC

City of Leesburg

By _____

By _____

Name Beth Hickey

Name _____

Title SVP – US Gas Pipelines

Title _____

Date _____

Name _____

EXHIBIT A
TO

Rate Schedule FTS-1
(Historic Rate Schedule FTS-2 Service Agreement)

BETWEEN
FLORIDA GAS TRANSMISSION COMPANY, LLC

AND
City of Leesburg
DATED
06/01/2003
Contract No. 101949
Amendment No. 3

Effective Date of this Exhibit A: 06/01/2023

Date Range: 6/1/2023 to 5/31/2033

Point(s) of Receipt

Point Description	Point	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>Maximum Daily Quantity (MMBtu)</u>							<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Zone 2															
ANR St Landry Parish	78303	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Zone 2 Total:		500	500	500	500	500	500	500	500	500	500	500	500	500	500
Total MDTQ:		500	500	500	500	500	500	500	500	500	500	500	500	500	500

(Quantities are exclusive of Fuel Reimbursement. Shipper shall provide fuel pursuant to Fuel Reimbursement Charge Adjustment provisions of transporter's FERC Gas Tariff, General Terms and Conditions.)

EXHIBIT B
TO
Rate Schedule FTS-1
(Historic Rate Schedule FTS-2 Service Agreement)
BETWEEN
FLORIDA GAS TRANSMISSION COMPANY, LLC
AND
City of Leesburg
DATED
06/01/2003
Contract No. 101949
Amendment No. 3
Effective Date of this Exhibit B: 06/01/2023

Date Range: 6/1/2023 to 5/31/2023

<u>Point(s) of Delivery</u>		<u>Maximum Daily Quantity (MMBtu)</u>											
<u>Point Description</u>	<u>Point</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Leesburg	16164	500	500	500	500	500	500	500	500	500	500	500	500
Total MDTQ:		500	500	500	500	500	500	500	500	500	500	500	500

(Quantities are exclusive of Fuel Reimbursement.)

EXHIBIT C
TO
Rate Schedule FTS-1
(Historic Rate Schedule FTS-2 Service Agreement)
BETWEEN
FLORIDA GAS TRANSMISSION COMPANY, LLC
AND
City of Leesburg
DATED
06/01/2003
Contract No. 101949
Amendment No. 3
Effective Date of this Exhibit C: 06/01/2023

The parties hereby agree that Exhibit A and/or B are revised as described below and revised Exhibit A and/or B are attached hereto.

[Mark the applicable section(s) below for each amendment number.]

_____ Realignment of Points

X Contract Extension

The parties hereby agree to a 10 year Rollover contract extension, amending the agreement termination date from 05/31/2023 through 05/31/2033.

_____ Contract Quantity

_____ Administrative Contract Consolidation

Service Agreement Number

MDTQ

Termination Date

Extension Rights

TRANSPORTER

SHIPPER

FLORIDA GAS TRANSMISSION COMPANY, LLC

City of Leesburg

By _____
Beth Hickey

By _____

Title _____
SVP – US Gas Pipelines

Title _____

Date _____

Date _____

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 6.A.1.

Meeting Date: March 28, 2022

From: Dan Miller, (Planning and Zoning Director)

Subject: An Ordinance of the City of Leesburg, Florida, annexing certain real property consisting of approximately 18.5 +/- acres; and being generally located south of U.S. Highway 441 and east of Sunnyside Drive, lying in Section 33, Township 19 South, Range 25 East, Lake County, Florida; providing that said property so annexed shall be liable for its proportionate share of the existing and future indebtedness of said city; providing that such annexed property shall be subject to all laws and ordinances of said city as if all such territory had been a part of the City of Leesburg at the time of passage and approval of said laws and ordinances; providing that such annexed territory shall be placed in City Commission District 1; and providing an effective date. (Sunnyside Subdivision AX)

Staff Recommendation:

Staff recommends approval of the attached annexation of 18.5+/- acres for the proposed Sunnyside Landing Project.

Analysis:

The applicant has submitted a request for annexation of approximately 18.5 acres generally located south of U.S. Highway 441 and east of Sunnyside Drive, as shown on the attached General Location Map. The current zoning is Lake County (Lake County R-1 (Rural Residential District) the proposed zoning is City PUD (Planned Unit Development).

The proposal for the property is a single family subdivision. The property is surrounded by Lake County R-1 (Rural Residential District) , R-3 (Medium Residential District) and City of Leesburg PUD (Planned Unit Development). Under the conditions of the PUD (Planned Unit Development) zoning case which is also on this agenda, no negative impacts are anticipated to adjacent properties.

The surrounding Future Land Use categories are Lake County Rural, Rural Transition, and City of Leesburg Estate. Also, on this City Commission agenda, is a Small-Scale Comprehensive Plan Amendment, and a PUD (Planned Unit Development) zoning application.

Procurement Analysis:

N/A

Options:

1. Approve the requested annexation. This would give the City jurisdiction over the use and future development of the subject site and provide for the application of City standards to this property; or
2. Disapprove the proposed annexation and allow the property to remain in the County; or
3. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

A positive fiscal impact will result from the annexation of this property due to increased ad valorem tax revenue added to the General Fund.

Submission Date and Time:

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, ANNEXING CERTAIN REAL PROPERTY CONSISTING OF APPROXIMATELY 18.5 +/- ACRES; AND BEING GENERALLY LOCATED SOUTH OF U.S. HIGHWAY 441 AND EAST OF SUNNYSIDE DRIVE, LYING IN SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; PROVIDING THAT SAID PROPERTY SO ANNEXED SHALL BE LIABLE FOR ITS PROPORTIONATE SHARE OF THE EXISTING AND FUTURE INDEBTEDNESS OF SAID CITY; PROVIDING THAT SUCH ANNEXED PROPERTY SHALL BE SUBJECT TO ALL LAWS AND ORDINANCES OF SAID CITY AS IF ALL SUCH TERRITORY HAD BEEN A PART OF THE CITY OF LEESBURG AT THE TIME OF PASSAGE AND APPROVAL OF SAID LAWS AND ORDINANCES; PROVIDING THAT SUCH ANNEXED TERRITORY SHALL BE PLACED IN CITY COMMISSION DISTRICT 1; AND PROVIDING AN EFFECTIVE DATE. (SUNNYSIDE SUBDIVISION AX)

WHEREAS, the City Commission has received written objections, recommendations, and comments from the City of Leesburg Planning Commission, acting as the Local Planning Agenda, regarding amendment of the Comprehensive Plan of the City of Leesburg, and has made recommendations to the City Commission for amendment of the Plan; and

WHEREAS, the City Commission of the City of Leesburg has held public hearings on the proposed amendment to the plan, in light of written comments, proposals and objections from the general public;

NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA, that;

Section 1

Based upon the petition of Sunnyside Lake Land Holding, LLC, (Greg Beliveau, Land Planing Group, Mt. Dora - Agent) for the property hereinafter described, shall be annexed into the city limits of the City of Leesburg, Florida, which petition has heretofore been approved by the City Commission of the City of Leesburg, Florida, pursuant to the provisions of the Laws of Florida, the hereinafter described property is hereby annexed and made a part of the city limits of the City of Leesburg, Florida. The subject property lying and situated in Lake County, Florida, is more particularly described as:

**Legal Description
(See Exhibit A);**

Section 2.

All of the property, real and personal, within said annexed territory, described in Section 1 above, as provided by this ordinance, and the inhabitants thereof, shall be subject to the government, jurisdiction, powers, franchises, duties, and privileges of the City of Leesburg, Florida, and the said annexed property shall be liable, proportionately, for all of the present outstanding and existing, as well as future, indebtedness of the City of Leesburg, Florida; that all of the ordinances of the City of Leesburg, and all the laws heretofore passed by the Legislature of the State of Florida relating to and which now or hereafter constitute its Charter, shall apply to and have the same force and effect on such annexed

territory as if all such annexed territory had been a part of the City of Leesburg, Florida, at the time of the passage and approval of said laws and ordinances. The property annexed hereby is assigned to City Commission District 1.;

Section 3.

All ordinances or parts of ordinances in conflict with any of the provisions of this ordinance are hereby repealed;

Section 4.

This ordinance shall become effective immediately upon approval at second reading.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular meeting held on the 28th day of March 2022.

THE CITY OF LEESBURG, FLORIDA

Mayor

ATTEST:

City Clerk

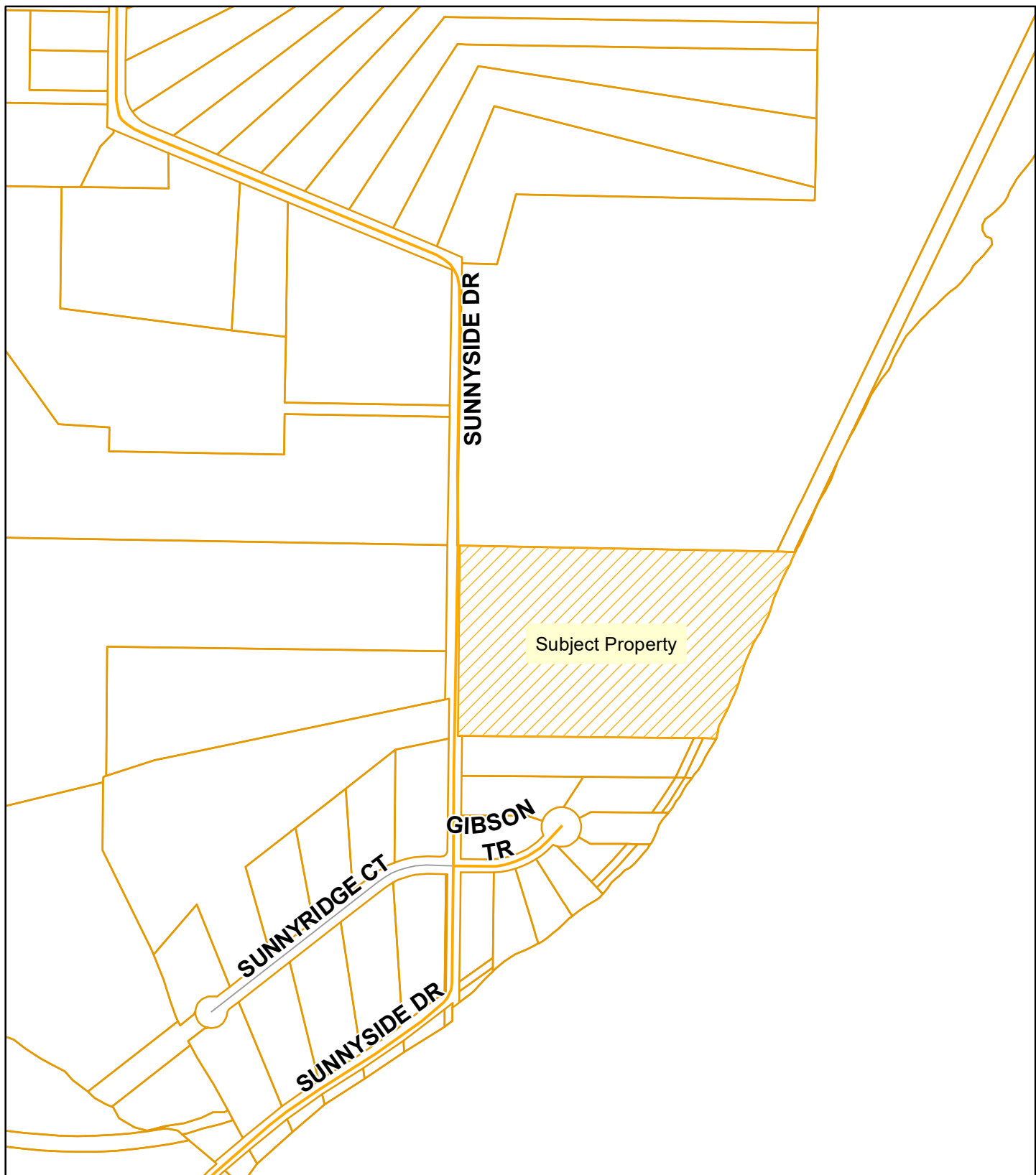
Sunnyside Landing ANNX-21-76

Legal Description – 18 +/- acres east of Sunnyside Drive, lying west of the waters of Lake Harris

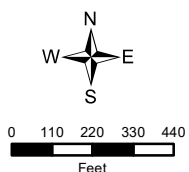
BEGIN AT THE NORTHWEST CORNER OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, OF THE TALLAHASSEE MERIDIAN, LAKE COUNTY, FLORIDA, RUN THENCE EAST ON SECTION LINE 1263.8 FEET TO THE CENTER LINE OF SEABOARD AIR LINE RAILROAD; THENCE CONTINUE EAST ON SECTION LINE TO LAKE HARRIS; THENCE BACK TO POINT OF BEGINNING AND RUN SOUTH ON SECTION LINE 870 FEET; THENCE EAST 850.3 FEET TO CENTER LINE OF SEABOARD AIR LINE RAILROAD; RUN THENCE EAST TO LAKE HARRIS; THENCE IN A NORTHEASTERLY DIRECTION ALONG LAKE TO NORTH LINE ABOVE DESCRIBED; LESS THE WEST 10 FEET FOR ROAD RIGHT-OF-WAY, AND LESS; THE SOUTH 150 FEET OF THE NORTH 870 FEET OF GOVERNMENT LOT 1 OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.

~END OF LEGAL DESCRIPTION~

Locator



**Planning
& Zoning
Division**

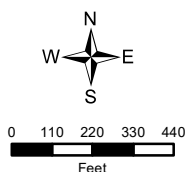


ANNX-21-76 - Sunnyside Landing
AK #: 1704006
Section 33, Township 19, Range 25
April 30, 2021

Aerial



**Planning
& Zoning
Division**

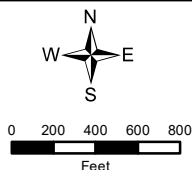


ANNX-21-76 - Sunnyside Landing
AK #: 1704006
Section 33, Township 19, Range 25
April 30, 2021

Commission District



**Planning
& Zoning
Division**



PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 6.A.2.

Meeting Date: March 28, 2022

From: Dan Miller, (Planning and Zoning Director)

Subject: An Ordinance amending the Future Land Use Map of the Comprehensive Plan of the City of Leesburg, changing the Future Land Use Map Designation of certain property containing 18.5 +/- acres from Lake County Rural to City of Leesburg Estate, for a property generally located south of U.S. Highway 441 and east of Sunnyside Drive as legally described in Section 33, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Sunnyside Landing)

Staff Recommendation:

The Planning & Zoning Staff recommended approval, and the Planning Commission recommends denial of the proposed small-scale comp plan amendment of the City's Future Land Use Map from Lake County Rural to City of Leesburg Estate.

Analysis:

The project site is approximately 18.5 acres. The property is generally located south of U.S. Highway 441 and east of Sunnyside Drive. Currently, the property has a single-family residence on it. The proposed use is for a single-family residential subdivision. The surrounding Future Land Use Map designation of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential is compatible, as conditioned in the PUD zoning, with the proposed future land use designation of City Estate Residential. The proposed zoning designation of City PUD (Planned Unit Development) will provide for development that is consistent with the City's adopted Growth Management Plan and would allow an appropriate use for the property.

The Planning Commission held a public hearing on the application on August 21, 2021 and recommended denial by a vote of 7-0.

Procurement Analysis:

N/A

Options:

1. Approve the requested small-scale comprehensive plan amendment from Lake County Rural to City of Leesburg Estate; or

2. Other such action as the Commission may deem appropriate.

Fiscal Impact:

Future development of this site will create a substantial positive fiscal impact on the City of Leesburg, in the form of impact and utility fees, plus ad valorem taxes.

Submission Date and Time:

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FUTURE LAND USE MAP OF THE COMPREHENSIVE PLAN OF THE CITY OF LEESBURG, CHANGING THE FUTURE LAND USE MAP DESIGNATION OF CERTAIN PROPERTY CONTAINING 18.5 +/- ACRES FROM LAKE COUNTY RURAL TO CITY OF LEESBURG ESTATE, FOR A PROPERTY GENERALLY LOCATED SOUTH OF U.S. HIGHWAY 441 AND EAST OF SUNNYSIDE DRIVE AS LEGALLY DESCRIBED IN SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE. (SUNNYSIDE LANDING)

WHEREAS, the City Commission has received written objections, recommendations, and comments from the City of Leesburg Planning Commission, acting as the Local Planning Agenda, regarding amendment of the Comprehensive Plan of the City of Leesburg, and has made recommendations to the City Commission for amendment of the Plan; and

WHEREAS, the City Commission of the City of Leesburg has held public hearings on the proposed amendment to the plan, in light of written comments, proposals and objections from the general public;

NOW, THEREFORE,

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA, that;

Section 1.

The Growth Management Plan of the City of Leesburg, adopted by the City of Leesburg on December 10, 2012, pursuant to the Community Planning Act of 2011, Chapter 163, Part II, Florida Statutes, after public hearings by the City of Leesburg Planning Commission, is hereby amended in the following manner;

The Future Land Use Map is amended by changing the designation of approximately 18.5 acres of land generally located south of U.S. Highway 441 and east of Sunnyside Drive from Lake County Rural to City of Leesburg Estate, as shown on the revised map of said area, lying in Section 33, Township 19 South, Range 25 East, Lake County Florida;

Section 2.

That this amendment is hereby transmitted to the Department of Economic Opportunity as required by the Community Planning Act of 2011, Chapter 163, Part II, Florida Statutes;

Section 3.

All ordinances or parts of ordinances in conflict with any of the provisions of this ordinance are hereby repealed;

Section 4.

This ordinance shall become effective upon its passage and adoption, according to law.

PASSED AND ADOPTED by the City Commission of the City of Leesburg, Florida, at a regular

meeting held on the 28th day of March 2022.

THE CITY OF LEESBURG, FLORIDA

Mayor

ATTEST:

City Clerk



CITY OF LEESBURG PLANNING & ZONING DIVISION RECOMMENDATIONS

OWNER: Sunnyside Lake Land Holding, LLC, Eric Coe
PROJECT: Sunnyside Landing
REQUEST: Future Land Use of Estate Residential
CASE NO.: SSCP-21-77
MEETING DATE: August 19, 2021

THE PLANNING & ZONING DIVISION RECOMMENDS:

APPROVAL of the request **for the following reason(s):**

1. This project meets the requirements of Chapter 163.3184 Florida Statutes, for Large Scale Comprehensive Plan Amendments.
2. The proposed request, as conditioned in City of Leesburg case number PUD 21-78, is compatible with the adjacent future land use designations of Lake County Rural, Lake County Rural Transition, and City of Leesburg Estate Residential.
3. The proposed request as conditioned in City of Leesburg Case number PUD 21-78, is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
4. The proposed future land use designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the Large-Scale Comprehensive Plan designation from Lake County Rural to City of Leesburg Estate Residential and forward the recommendation to the City Commission for consideration.



DRAFT SUMMARY MINUTES OF THE REGULAR MEETING
OF THE PLANNING COMMISSION
VENETIAN CENTER
THURSDAY, AUGUST 19TH, 2021 - 4:30 P.M.

The Planning Commission of the City of Leesburg held its regular meeting Thursday, August 19th, 2021, at Venetian Center.

Chairman Ted Bowersox called the meeting to order at 4:30p.m.

The following Commission members were present:

Ted Bowersox – Chairman
Tim Sennett – Vice-Chair
John O’Kelley
Frazier Marshall
Michael Fitzpatrick
Nathaniel Sanders
Alfred Haliday
Ze’ Shieca Carter

The following Commission members were absent:

Chris Wood
Ze’Shieca Carter

City staff in attendance included Dan Miller, Planning & Zoning Manager, Sabrina Mitchell, Administrative Assistant II, Dianne Pacewicz, Planner, Careylee Simonds, Planner, Christine Rock, Senior Planner, Kandi Harper, Senior Planner and City Attorney Fred Morrison was also present.

The meeting opened with an invocation given by Chairman Bowersox, followed by the Pledge of Allegiance to the Flag.

Dan Miller informed the audience of the rules of participation and the need to sign the speaker’s registry. He also informed Commissioners and the audience that the City Commission meeting dates are tentatively scheduled.

Sabrina Mitchell swore in staff as well as anyone in the audience wishing to speak.

Chairman Bowersox called for the first case under old business be brought forward.

OLD BUSINESS

1) **PUBLIC HEARING CASE # SSCP-21-77 – SUNNYSIDE LAKE LAND HOLDING, LLC – SMALL SCALE COMPREHENSIVE PLAN AMENDMENT**

AN ORDINANCE AMENDING THE COMPREHENSIVE PLAN OF THE CITY OF LEESBURG, CHANGING THE FUTURE LAND USE DESIGNATION OF CERTAIN PROPERTY CONTAINING APPROXIMATELY 18.5 +/- ACRES, FROM LAKE COUNTY RURAL TO CITY OF LEESBURG ESTATE RESIDENTIAL FOR A PROPERTY GENERALLY LOCATED SOUTH OF U. S. HIGHWAY 441 AND EAST OF SUNNYSIDE DRIVE, AS LEGALLY DESCRIBED IN SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE. **(CITY COMMISSION DATES ARE TENTATIVELY SCHEDULED FOR FIRST READING ON MONDAY, OCTOBER 11, 2021 AND SECOND READING ON MONDAY, OCTOBER 25, 2021)** (Sunnyside Landing)

Dan Miller asked permission from Chairman Bowersox to take these two cases together for discussion purposes; as they are related, and for clarity in the presentation; he requests to have separate votes afterward.

Dan Miller introduced case number #SSCP-21-77 – Sunnyside Lake Land Holding, LLC – Small Scale Comprehensive Plan Amendment and case number #PUD-21-78 Planned Unit Development Rezoning into the record and entered the exhibits into the record with maps and photo exhibits including aerial, zoning, future and surrounding land use, wetlands/flood zone maps, CRA maps, staff summary, departmental review summary, and staff recommendations.

Mr. Miller gave a background and explanation of the subject property, location, current zoning, requests, and went over PUD (Planned Unit Development).

Kandi Harper utilized a power point presentation to demonstrate the area of the proposed site for both cases.

Department Review Summary: This case was sent out to all the different departments for review, no substantive comments or objections received from the departments. Public responses – Lake County Schools indicated that proportionate share mitigation may be required, Lake County Public Works indicated access on Sunnyside will need to be toward the southern side of the projects, plus a requirement for sight distance analysis and Florida Greenbook (FDOT standards book), Sunnyside Drive will be widened of the entire frontage of the project, a sidewalk/trail will be required along Sunnyside Drive frontage, additional ROW along Sunnyside Drive may be required, internal pedestrian and bicycle connectivity will be required, and updated Traffic Impact Analysis

may be required with the future development plan submittals if the PUD is approved, drainage and flood study will be required. For these cases staff did receive significant public response.

Mr. Miller read the Staff Recommendations into the record; Staff recommended approval for the following reasons:

1. This project meets the requirements of Chapter 163.3184 Florida Statutes, for Small Scale Comprehensive Plan Amendments.
2. The proposed request for a Future Land Use of Estate Residential is compatible with the adjacent future land use designations of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential.
3. The proposed request for a PUD (Planned Unit Development) zoning is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
4. The proposed future land use designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the Small Scale Comprehensive Plan designation from Lake County Rural Residential to City of Leesburg Estate Residential and forward the recommendation to the City Commission for consideration.

Commissioners, and Mr. Miller discussed these zonings; how many units allowed per acre; Dan Miller replied total gross density of 1.17; entire property, City of Leesburg always used gross density on all development to keep it simple and consistent; group them together; wetlands, Dan Miller replied that's correct, computed density; excluding the wetlands; part of total acreage, Dan Miller replied not that I am aware of the City goes by gross density, recommendations from the committee; no commitment from the City Commission; subject to their review at that point in time, Dan Miller replied you can put any size lot in a PUD; no bearing; irrelevant, number of lots based on square footage, total number of lots; no breakdown in packet, roughly 50' lots each, site plan; review of buffers; green area, distance; along the road, exposure to street; larger lots, Sunnyside Drive; 12 lots, rear; abuts ROW, type of buffer, developer; if approved; put fence up, communication; County road improvements, distance; going back to north; road improvement, road; narrow, issue, will activity encourage; road improvements, square footage; house, considered wall; along Sunnyside, problem with that many homes, size of lots; homes, thanks applicant for enlarging lot size; east side; waterfront lots, to create estate homes on Lake Terrace; not a good fit for area, point of order for Council; item number (1) 21-77, can these be separated out, approve; asking for, likes lakefront plans; with four lots; instead of 16.

City Attorney Fred Morrison replied there's really no basis to do that because it's a unified application.

Chairman Bowersox stated if the Commission have any other questions.

Greg Beliveau of the LPG Planning Group in Mt. Dora gave a detailed presentation on the subject property, and stated he computed the density with the wetlands taken out; property; two tracts; apparent tract; west side of Sunnyside, annexation; 18 acres on east side, total of 139 acres, PUD; 18 lots, on 18 acres; lake, revised; four lots on 18 acres; consistent with current rural land designations; kept to four units; 1 to 5, consistent; Lakefront development, apparent; tract, density; 1.7, gross; net 1.6, 97.1 acres; upland; still under 2, PUD; required open space; 30%; giving 52.9% open space; include upland; 32 acres; upland open space, compact development, different lot sized, large lots; on lake, spreading out, project; in fill tract, subdivisions; exists, density; consistent, 1 unit per acre, to 2 units per acre, coordinate with Lake County; roads; system abuts property; Lake County; repaved a portion of Sunnyside, coordinated with Lake County curb; buffer, take additional ROW; will work with the County, will wait for discussion from our opposition, and will be glad to wait for an opportunity to rebuttal and will answer any other questions.

Chairman Bowersox stated all people here to speak on this case please stand up and be sworn in.

Citizens' comments and concerns were based on: clarification on which case# PUD-19-222 or PUD-21-78, annexation clarification; 18.5 acres, Dan Miller replied the correct case# is PUD-21-78; it was just showing the previous case numbers, and also stated annexations are heard at the City Commission; Murray Tucker representing the Sunnyside Property Owners Association; packet handed out to the Commission; concerned citizens; expressing concern about the growth; Sunnyside task force; from all angles; made recommendations; density, County GIS map, subject property; outlined in red; 50% lies; in the low, 1 to 1; other half; 1 to 3, greatly exceeds; City plans, adopted by Ordinance; from the City of Leesburg, 97.1 buildable acres; not correct, substantial; wetlands, clustered development; surrounded by modern developments, 5 acre lots; substantially large; houses, south Sunny Ridge Court; all lots 1.55 over 2 acres; multiple houses; over 4000 square foot houses; deed restrictions, north; 5 acre lots; wetlands; deducted, well over 2 acres lots; deed restrictions; 3800 square foot houses, half; wetlands, City denied; 139 units, small lots, houses within 15' of one another, so inconsistent, asking for denial; does not fit within modern surrounding areas, very charming, nice, rural, this project; ugly, ruins it, roads; not good, we don't want it, City; lose magnificent piece of property, very crowded, need housing; if everything in Sunnyside; 5 acres lots; nobody would be here, wetland; concerns, infrastructure; not laid out, to allow additional homes.

Zach Broom with Bone and Troth in Eustis obtained by Mr. Murray Tucker stated his comments are focusing on Code, PUD application, and the history of the project; current zoning; estate residential and PUD, original PUD application; done back in 2005, City; doesn't use; net density, back then City approved 120 units; PUD, gross density couldn't exceed 1 unit per acre, with a net density not to exceed 1.7 per residential units; City; previous analyzed; net density, City of Leesburg own code Section 25-280; read into the record, PUD application; lot sizes; read into the record, density allowable by Code; RE-1; don't meet; current zoning, residential estate; don't match; not

consistent; underlying zoning; PUD application, modified application; similar application; denied last year, never reached PUD portion, City Council; denied the Comprehensive Plan Amendment; premature, density not consistent for significant portion of the property.

Greg Beliveau addressed comments from Commission and stated we do have the total number of lots split up, only placed 50' located; interior pod; open space, (47) 50' wide lots; maybe 50, all the ones along the frontage along Sunnyside; 80', along north area/interior loop; 70, along property boundaries; 80', roughly 50' lots each+/_ rebuttal; wetlands account for 30%; site, previous PUD; density; current net; 1.68; still within perimeters; old guidelines; not violated, look at criteria; within perimeter, exceeded open space requirements, clustered everything; internally, put largest lots; along perimeters; drove by property; see buffer/second largest lot, explained the green area of the site plan, distance; 1000', distance around the road; approximately 70', all oak trees, exposure to street; large lots; buffers along the road, orange grove; one lot, 25' landscape buffer; along Sunnyside Drive, fence; not required, maybe fence; noise,, have to improve roads; entry feature, owner already donated ROW; frontage, future improvements, developer; not required to improve road; distance going back to north, County hasn't expressed any details; road improvements, outlined in PUD; different lot sizes/dimensions, market; housing requirements/needs; several markets, housing addressed in medical fields, doctors, employers; fighting to keep employees, can't find place to live, not singular market, across the board, need housing in this county, wall considered; haven't discounted any options.

Chairman Bowersox closes the discussion from the Public and then asked if the Commission have any further discussion.

Chairman Bowersox entertained a motion, and then the voting took place.

Commissioner Marshall made a MOTION for DENIAL of case # SSCP-21-77 – SUNNYSIDE LAKE LAND HOLDING, LLC – SMALL SCALE COMPREHENSIVE PLAN AMENDMENT Vice-Chairman Sennett SECONDED the MOTION which CARRIED UNANIMOUSLY by a vote of 7-0.

Chairman Bowersox called for the second case under old business be brought forward.

2) PUBLIC HEARING CASE # PUD-21-78 – SUNNYSIDE LAKE LAND HOLDING, LLC – PLANNED UNIT DEVELOPMENT REZONING

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, REZONING APPROXIMATELY 139 +/- ACRES FROM LAKE COUNTY R-1 (RURAL RESIDENTIAL) AND CITY OF LEESBURG PUD (PLANNED UNIT DEVELOPMENT) TO CITY OF LEESBURG PUD (PLANNED UNIT DEVELOPMENT), TO ALLOW FOR RESIDENTIAL DEVELOPMENT FOR A PROPERTY GENERALLY LOCATED SOUTH OF U. S. HIGHWAY 441 AND EAST AND WEST OF SUNNYSIDE DRIVE AS LEGALLY DESCRIBED IN SECTIONS 29, 32, AND 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN

EFFECTIVE DATE. (CITY COMMISSION DATES ARE TENTATIVELY SCHEDULED FOR FIRST READING ON MONDAY, OCTOBER 11, 2021 AND SECOND READING ON MONDAY, OCTOBER 25, 2021)
(Sunnyside Landing)

Mr. Miller read the Staff Recommendations into the record; Staff recommended approval for the following reasons:

1. The proposed request for a PUD (Planned Unit Development) zoning is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
2. The proposed request for a Future Land Use of Estate Residential is compatible with the adjacent future land use designations of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential.
3. The proposed zoning designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the proposed rezoning from Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development) to City of Leesburg PUD (Planned Unit Development) and forward the recommendation to the City Commission for consideration.

Chairman Bowersox entertained a motion, and then the voting took place.

Commissioner Haliday made a MOTION for DENIAL of case # PUD-21-78 – SUNNYSIDE LAKE LAND HOLDING, LLC – PLANNED UNIT DEVELOPMENT REZONING Vice-Chairman Sennett SECONDED the MOTION which CARRIED UNANIMOUSLY by a vote of -0.

NEW BUSINESS

Chairman Bowersox called for the first case under new business be brought forward.

DISCUSSION

None

ANNOUNCEMENTS

None

ADJOURNMENT

Approximately 5:40 p.m.

Ted W. Bowersox, Chairman

Sabrina Mitchell, Administrative Assistant II

DRAFT

**CITY OF LEESBURG PLANNING & ZONING DIVISION
STAFF SUMMARY**

DATE: August 19, 2021
OWNER: Sunnyside Lake Land Holding, LLC, Eric coe
PETITIONER: Greg Beliveau, AICP, LPG Urban & Regional Planners, Inc.
PROJECT: Sunnyside Landing
REQUEST: Small Scale Comprehensive Plan Amendment
CASE NO.: SSCP-21-77

GENERAL LOCATION: South of U. S. Highway 441 and east of Sunnyside Drive.

FUTURE LAND USE DESIGNATION: Lake County Rural

SURROUNDING FUTURE LAND USE DESIGNATION:

North – Lake County Rural Transition
South – Lake County Rural
East – Lake
West – City of Leesburg Estate Residential and Lake County Rural

PROPOSED FUTURE LAND USE DESIGNATION: Estate Residential

EXISTING ZONING DESIGNATION: Lake County R-1 (Rural Residential)

SURROUNDING ZONING DESIGNATIONS:

North – Lake County R-1 (Rural Residential)
South – Lake County R-3 (Medium Residential)
East – Lake
West – Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development)

PROPOSED ZONING DESIGNATION: PUD (Planned Unit Development)

EXISTING LAND USE: Single family residence

SURROUNDING EXISTING LAND USE:

North – Church Camp/Retreat Center
South – Single Family Lakefront, Single Family
East – Lake
West – Timber, Vacant Residential, and Single Family

PROPOSED LAND USE: Single family residential subdivision

**CITY OF LEESBURG PLANNING & ZONING DIVISION
DEPARTMENTAL REVIEW SUMMARY**

DATE: August 19, 2021
OWNER: Sunnyside Lake Land Holding, LLC, Eric Coe
PETITIONER: Greg Beliveau, AICP, LPG Urban & Regional Planners, Inc.
PROJECT: Sunnyside Landing
REQUEST: Small Scale Comprehensive Plan Amendment
CASE NO.: SSCP-21-77

THE FOLLOWING COMMENTS RECEIVED FROM EACH DEPARTMENT:

POLICE

No comments received as of 5/21/21

FIRE

No comment from Fire Department. Amanda Stevenson 5/11/21

ELECTRIC

Electric has no objections. The developer may have to pay for upgrades to the existing overhead primary to feed the development. Steve Davis 5/10/21

GAS

No comments received as of 5/21/21

GIS

GIS has no comments. Tammy Magamoll 5/10/21

BUILDING

No comments received as of 5/21/21

PUBLIC WORKS

Public Works has no issues with this request. Clifford Kelsey 5/10/21

ADDRESSING

No comments received as of 5/21/21

ECONOMIC DEVELOPMENT

No comments received as of 5/21/21

LAKE COUNTY PUBLIC WORKS

No comments received as of 5/21/21

LAKE COUNTY SCHOOLS

Please find the school district comment memos for the LSCPA and the Rezoning for Sunnyside Landing.
Thanks, Helen LaValley 5/13/21

PUBLIC RESPONSES

Approval

no approvals

Disapproval

2 disapprovals 2 with comments

No comment

Notice of Appearance filed:

PUBLIC COMMENTS (APPROVAL WITH REQUESTS)

PUBLIC COMMENTS (DISAPPROVAL)

H. Pratt Carter M.D. – The plan contains too many houses or units per acre. The roads now cannot service the traffic at present. The infrastructure is not present for more development. In addition, the high number of units planned will increase the crime rate. Please note the increased at the end of Sleepy Hollow Road. We are totally against this project.

Brenda M. Carter – See note by Dr. Carter.



201 West Burleigh Boulevard • Tavares • FL 32778-2496
(352) 253-6500 • Fax: (352) 253-6503 • www.lake.k12.fl.us

Superintendent:
Diane S. Kornegay, M.Ed.

School Board Members:
District 1
Bill Mathias
District 2
Kristi Burns, Ph.D.
District 3
Marc Dodd
District 4
Mollie Cunningham
District 5
Stephanie Luke

MEMORANDUM

DATE: May 13, 2021
TO: Kandi Harper, Senior Planner
City of Leesburg
FROM: Helen LaValley, Planner
Lake County School District
SUBJECT: Sunnyside Landing LSCPA (21-77) – School District Comment

The comprehensive plan amendment for the parcel identified by AK#1704006 results in the addition of acreage to the Sunnyside Landing residential project. The added acreage to the Sunnyside Landing Planned Unit Development will result in an increase of density and therefore be subject to school concurrency review. Please be advised that proportionate share mitigation may be required at time of review.

If you have questions or require additional information, please do not hesitate to contact me.

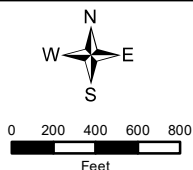
Thank you for the opportunity to review and comment on this residential project.

"Equal Opportunity in Education and Employment"

Aerial

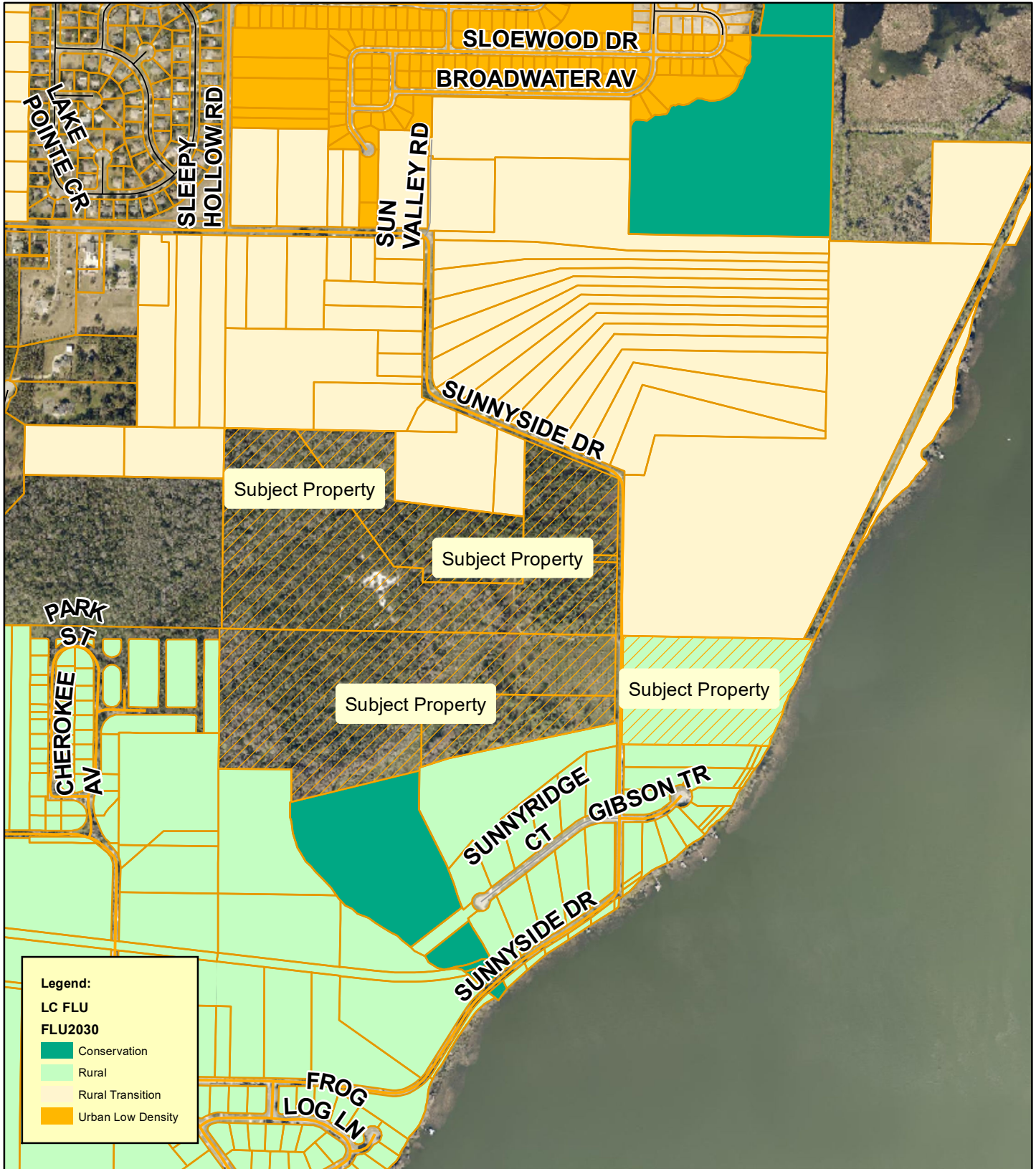


**Planning
& Zoning
Division**

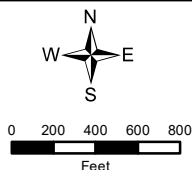


PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Lake County Future Land Use

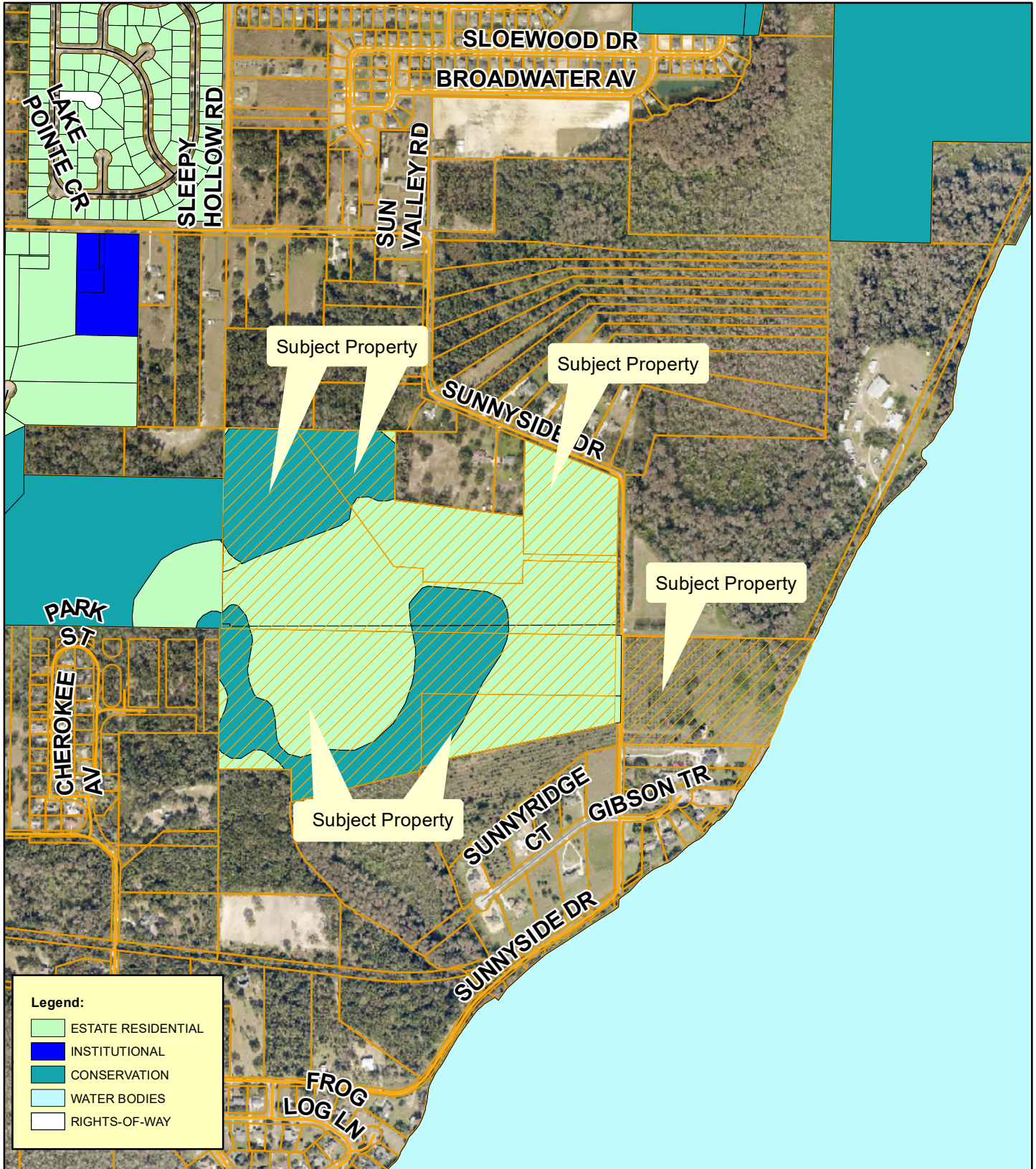


**Planning
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Division**

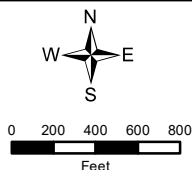


PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Future Land Use



**Planning
& Zoning
Division**

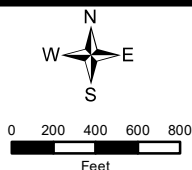


PUD-21-78 - Sunnyside Landing
 AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
 Sections 29, 32 & 33, Township 19, Range 25
 April 30, 2021

Surrounding Land Uses

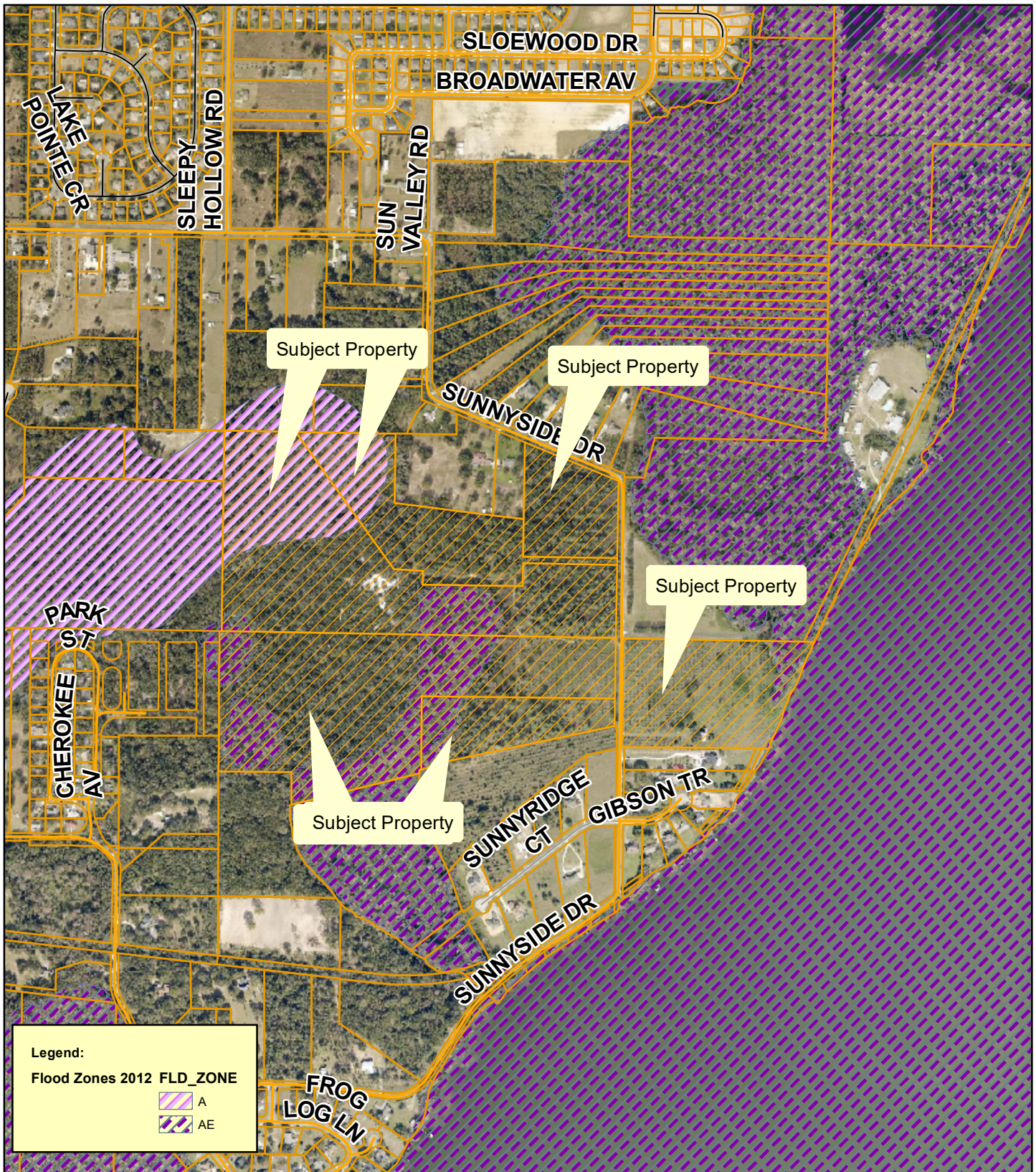


**Planning
& Zoning
Division**

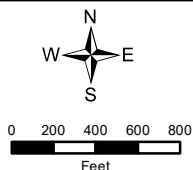


PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Flood Zone

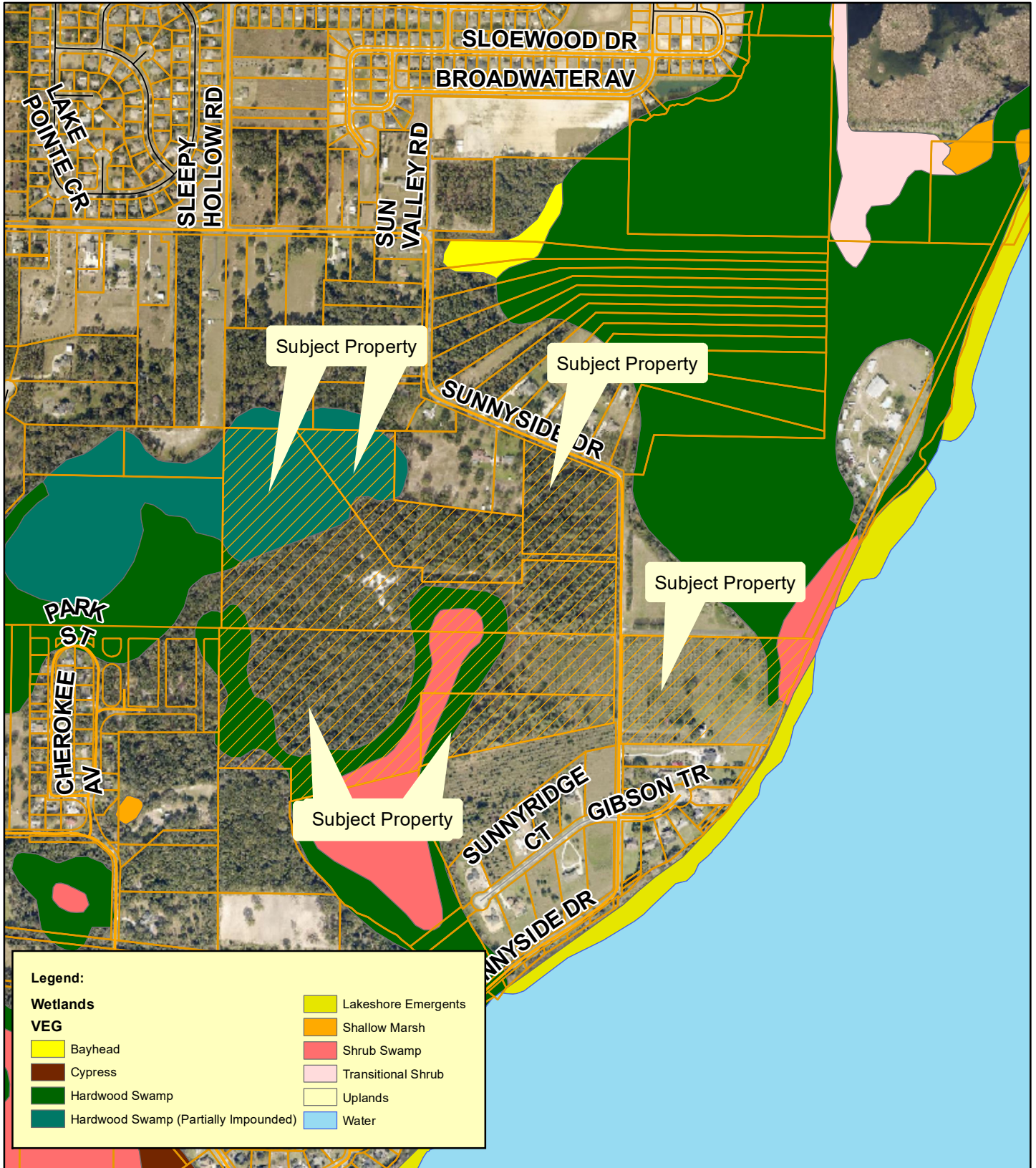


**Planning
& Zoning
Division**

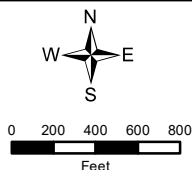


PUD-21-78 - Sunnyside Landing
 AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
 Sections 29, 32 & 33, Township 19, Range 25
 April 30, 2021

Wetlands



**Planning
& Zoning
Division**



PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 6.A.3.

Meeting Date: March 28, 2022

From: Dan Miller, (Planning and Zoning Director)

Subject: An Ordinance of the City of Leesburg, Florida, changing the zoning on approximately 139 +/- acres from Lake County R-1 (Rural Residential) to City PUD (Planned Unit Development) to allow for a single-family residential subdivision for a property generally located south of U.S. Highway 441 and east of Sunnyside Drive, as legally described in Section 33, Township 19 South, Range 25 East, Lake County, Florida; and providing an effective date. (Sunnyside Landing PUD)

Staff Recommendation:

Planning and Zoning Staff recommended approval, and the Planning Commission recommended denial of the request to rezone the subject property from Lake County R-1 (Rural Residential) to City PUD (Planned Unit Development) to allow for a single-family residential subdivision.

Analysis:

The project site is approximately 139 +/- acres, and is generally located south of U.S. Highway 441 and east of Sunnyside Drive as shown on the attached maps. At this time, the property has a single-family residence on it. The proposal will allow for a single-family residential subdivision. The existing land uses surrounding the property are residential. City of Leesburg utilities are required for the development of this property.

The Planning Commission held a public hearing on the application on August 21, 2021 and recommended denial by a vote of 7-0.

Procurement Analysis:

N/A

Options:

1. Approve the proposed rezoning to PUD (Planned Unit Development); or
2. Other such action as the Commission may deem appropriate.

Fiscal Impact:

Future development of this site will create a substantial positive fiscal impact on the City of Leesburg, in

the form of impact and utility fees, plus ad valorem taxes.

Submission Date and Time:

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, CHANGING THE ZONING ON APPROXIMATELY 139 +/- ACRES FROM LAKE COUNTY R-1 (RURAL RESIDENTIAL) TO CITY PUD (PLANNED UNIT DEVELOPMENT) TO ALLOW FOR A SINGLE-FAMILY RESIDENTIAL SUBDIVISION FOR A PROPERTY GENERALLY LOCATED SOUTH OF U.S. HIGHWAY 441 AND EAST OF SUNNYSIDE DRIVE, AS LEGALLY DESCRIBED IN SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE. (SUNNYSIDE LANDING PUD)

BE IT ENACTED BY THE PEOPLE OF THE CITY OF LEESBURG, FLORIDA, that:

Section 1.

Based upon the petition of Sunnyside Lake Land Holding, LLC & Cenizio Ventures, LLC, (Greg Beliveau, LPG Urban & Regional Planners, Inc, Petitioner) of the property hereinafter described, which petition has heretofore been approved by the City Commission of the City of Leesburg Florida, pursuant to the provisions of the Laws of Florida, the said property located in Lake County, Florida, is hereby rezoned from Lake County R-1 (Rural Residential) to City PUD (Planned Unit Development), to-wit:

(Legal Description)
(See Exhibit B)

Section 2.

This ordinance shall become effective upon its passage and adoption, according to law.

PASSED AND ADOPTED at the regular meeting of the City Commission of the City of Leesburg, Florida, held on the 28th day of March 2022.

THE CITY OF LEESBURG, FLORIDA

Mayor

ATTEST:

City Clerk

EXHIBIT A
SUNNYSIDE LANDING
PLANNED UNIT DEVELOPMENT CONDITIONS
August 19, 2021

These Planned Unit Development Conditions for a PUD (Planned Unit Development) zoning district are granted by the City of Leesburg Planning Commission, Lake County, Florida to **Cenizo Ventures, LLC and Sunnyside Lake Land Holding, LLC**, (Greg Beliveau, LPG, Petitioner), "Permittee" for the purposes described herein, and subject to the terms and conditions as set forth in this document, pursuant to authority contained in Chapter 25 "Zoning", Section 25-278 "Planned Unit Development" of the City of Leesburg Code of Ordinances, as amended.

BACKGROUND

The "Permittee" is requesting a Planned Unit Development (PUD) zoning district to allow future construction of a proposed residential development consisting of a maximum of 164 single family residential units on approximately 137.35 acres, generally located on east and west of Sunnyside Drive on a site within the City of Leesburg in accordance with their PUD application and supplemental information.

PURPOSE

The purpose of this document is to provide appropriate zoning standards for a high-quality built environment through the application of flexible and diversified land development requirements, which shall be implemented in conjunction with a master site development plan and the City of Leesburg Code of Ordinances, therefore allowing for more efficient and optimal use of the subject property, and to increase the overall economic opportunity and employment base of Leesburg, Florida.

CONDITIONS

The following conditions shall apply to the development proposed herein. If any instance where the conditions of this document may conflict with the City of Leesburg Code of Ordinances, this document shall prevail as the determining requirement.

1. **PERMISSION** is hereby granted to **Cenizo Ventures, LLC and Sunnyside Lake Land Holding, LLC**, (Greg Beliveau, LPG, Petitioner), "Permittee" to construct, operate, and maintain a Planned Unit Development in and on real property in the City of Leesburg, in accordance with the requirements set forth herein. The property is more particularly described below.
2. **LEGAL DESCRIPTION**
See attached **Exhibit C, Legal Description**.

3. **LAND USE**

The above-described property, containing approximately 139 acres, shall be used for platted single-family residential development, pursuant to City of Leesburg development codes and standards.

A. Permitted Uses

1. Detached single family residential units
2. Accessory structures for residential uses
3. Sales office in a single family unit
4. Accessory retail within a recreation center or clubhouse, intended for the primary use of residents, such as a snack bar.
5. Temporary modular sales center office (during construction and sales of new units) not to exceed one year, and construction office not to exceed two years from the approval of the final plat of the final phase for the subdivision. Model homes may be used as sales centers during the duration of the project.

B. Prohibited Uses

1. Townhouses
2. Condominium units
3. Multi-family units (Apartments)
4. Commercial uses (as a primary use)
5. All other uses not specifically permitted within these conditions under Permitted Uses above shall be prohibited.

4. **DEVELOPMENT STANDARDS**

A. The project shall contain a maximum of 164 single family residential units, at a gross density not to exceed 1.2 units per acre on the approximately 139-acre site, as shown on **Exhibit B, Master Development Plan**.

B. Lot sizes shall be varied, to include 50, 70- and 80-foot widths on the west side of Sunnyside Drive, as shown on the attached **Exhibit B, Master Development Plan**. All lots east

C. All lots west of, and immediately adjacent to Sunnyside Drive, shall be a minimum of 80 feet wide.

D. Along each street, homes with the same architectural design shall not be immediately adjacent (side by side) or directly across from a lot with the same design. Facades may be varied to meet this requirement. The maximum impervious surface for the project shall be 70%. Community and private swimming pools shall not count toward the impervious surface calculation.

E. The minimum lot development standards shall be:

1. For 50-foot lots:
 - a. 50 foot lots shall be located on the interior of the subdivision or in areas that are adjacent to Conservation/Open Space as shown on the Conceptual Master Plan, Exhibit B. These lots shall not be located

anywhere which is directly adjacent to the required 25-foot landscape buffer as required in Section 6, *Landscape & Buffer Requirements* this document, or in areas directly adjacent to existing single-family residential development

- b. Minimum house size: 1,600 square feet.
- c. Each additional bedroom added to the above minimum house size shall be a minimum of 120 square feet.
- d. Minimum lot size shall be 6,500 square feet.
- e. Minimum width 50 feet
- f. Minimum depth 125 feet
- g. Minimum building setbacks:
Front – 25 feet setback to the garage, 20 feet setback to the residence
Rear – 18 feet;
Side – 7.5 feet;
Corner Side – 15 feet; and
Porch – 20 feet (porch must be a minimum width of 6 feet).

2. For 70-foot lots:

- a. 70 foot lots shall be located on the interior of the subdivision or in areas that are adjacent to Conservation/Open Space as shown on the Conceptual Master Plan, Exhibit B. They shall not be located anywhere which is directly adjacent to the required 25-foot landscape buffer as required in Section 6, *Landscape & Buffer Requirements* this document, or in areas directly adjacent to existing single-family residential development
- b. Minimum house size: 1,800 square feet.
- c. Each additional bedroom added to the above minimum house size shall be a minimum of 120 square feet.
- d. Minimum lot size shall be 8,750 square feet.
- e. Minimum width 70 feet
- f. Minimum depth 125 feet
- g. Minimum building setbacks:
Front – 25 feet setback to the garage, 20 feet setback to the residence
Rear – 18 feet;
Side – 7.5 feet;
Corner Side – 15 feet; and
Porch – 20 feet (porch must be a minimum width of 6 feet).

3. For 80-foot lots:

- a. 80 foot lots shall be permitted anywhere within the subdivision, and shall be required on all lots west of Sunnyside Drive.
- b. Minimum house size: 2,000 square feet.
- c. Each additional bedroom to the above the minimum house size shall be a minimum of 120 square feet.
- d. Minimum lot size shall be 8,000 square feet.
- e. Minimum width 80 feet
- f. Minimum depth 100 feet

- g. Minimum building setbacks:
 - Front – 25 feet setback to the garage, 20 feet setback to the residence
 - Rear – 18 feet;
 - Side – 7.5 feet;
 - Corner Side – 15 feet.
 - Porch – 20 feet (porch must be a minimum width of 6 feet).

3. For 140-foot lots:

- a. 140-foot lots shall be permitted anywhere within the subdivision. For all property east of Sunnyside Drive, a maximum of four lots shall be permitted. The minimum lot size shall be one acre. The minimum house size on these lots shall be 2,600 square feet.
- b. Each additional bedroom added to the above minimum house size shall be a minimum of 120 square feet.
- c. Minimum lot size shall be 43,560 square feet.
- d. Minimum width 140 feet
- e. Minimum depth 400 feet
- f. Minimum building setbacks:
 - Front – 30 feet;
 - Rear – 18 feet;
 - Side – 7.5 feet;
 - Corner Side – 15 feet.
 - Porch – 25 feet (porch must be a minimum width of 6 feet).

4. For all structures:

- a. Each residential structure shall have a minimum two car garage.
- b. Minimum distance between structures shall be 15 feet; measured from building wall to building wall, and the roof overhang shall not exceed forty (40) percent of the distance between the building wall and the property line.
- c. Maximum building height: two (2) stories or 35 feet.
- d. Accessory structures shall have a minimum rear and side setback of 5 feet and single accessory structures that are not attached to the principal structure shall not occupy more than 30 percent of the required rear yard.
- e. Attached screened enclosures (no solid roof) must maintain a minimum setback of five (5) feet from the side and rear property line. Attached swimming pool screened enclosure shall also maintain a minimum setback of five (5) feet from the side or rear property lines.
- f. Solid roof structures attached to the residence must meet the required rear setback as noted under “Minimum building setbacks.”
- g. As part of the site plan approval process, city staff shall review final site design standards in accordance with the approved PUD (Planned Unit Development) zoning conditions set forth herein.

5. DESIGN/ARCHITECTURAL STANDARDS

- A. All buildings shall utilize at least three of the following design features to provide visual relief along all elevations of the single family units. Designs may vary throughout the development.
- 1) Dormers
 - 2) Gables
 - 3) Recessed or raised entries
 - 4) Covered porch entries
 - 5) Cupolas
 - 6) Pillars or decorative posts
 - 7) Bay window (minimum 12 inch projections)
 - 8) Eaves (minimum 6-inch projections)
 - 9) Front windows with arched glass tops and minimum 4-inch trim.
 - 10) Garage vehicle doors shall incorporate the following elements: raised decorative panels, decorative glass panels or panes, decorative hinges, etc.
 - 11) Front doors shall incorporate the following decorative elements: raised decorative panels, decorative glass panels or panes, decorative handles, etc.
 - 12) Stone accents
 - 13) Shutters
 - 14) Board and batten siding
 - 15) Hardy board siding
 - 16) Raised banding
 - 17) Craftsman style garage doors
- B. Exterior building materials contribute significantly to the visual impact of a building on the community. These materials shall be well designed and integrated into a comprehensive design style for the project. The total exterior wall area of each building elevation shall be composed of one of the following:
- 1) At least thirty-five percent (35%) full-width brick or stone (not including window and door areas and related trim areas), with the balance being any type of lap siding and/or stucco.
 - 2) At least thirty percent (30%) full-width brick or stone, with the balance being stucco and/or a “cementitious” lap siding. (A “cementitious” lap siding product is defined as a manufactured strip siding composed of cement-based materials rather than wood fiber-based or plastic-based materials. For example, Masonite or vinyl lap siding would not be allowed under this option.).
 - 3) All textured stucco, provided there are unique design features such as recessed garages, tile or metal roofs, arched windows, porches, etc. in the elevations of the buildings or the buildings are all brick stucco. Unique design features shall be reviewed by the Community Development Director for compliance.
- C. Other similar design variations meeting the intent of this section may be approved by the Community Development Director or designee.

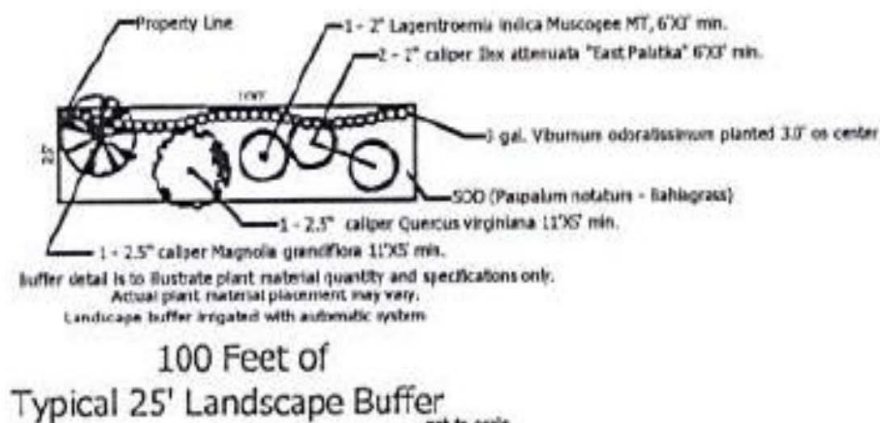
6. LANDSCAPING & BUFFER REQUIREMENTS

- A. A minimum twenty-five (25) foot buffer planted as shown in Figure A below, shall be provided along the east and west side of the Sunnyside Road boundary of the property, unless otherwise provided for within these standards.
- B. Land uses allowed within the upland buffers are limited to hiking trails, walkways, passive recreation activities and stormwater facilities as permitted by St. Johns River Water Management District.
- C. All landscaping and buffering shall be in accordance with regulations contained within the City of Leesburg Code of Ordinances, Section 25-329, and at a minimum shall contain the following plantings as noted in Figures A and B below:

Figure A

Canopy Trees (per 100 l.f.)	2 per 100 linear ft
Tree CAL/Height	2" cal, 12' overall height
Optional Ornamental Trees (per 100 l.f.)	3 per 100 linear ft
Tree CAL/Height	2" cal, 7' overall height
Shrub Screen (per 100 l.f.)	
Square Ft. of Shrubs	(33) 3 gal plants, 18"—24" minimum at installation (depending on species); hedges to be 36"—42" high by thirty-six (36) inches wide hedge or continuous landscape screen with a ninety (90) percent opacity within one (1) year of planting
Container size	3 gal

Figure B



- H. Variations to the landscape requirements of the code may be approved by the Community Development Director or designee, as long as the intent of the PUD and the Landscaping Code are maintained, including consideration of existing fencing on adjacent properties and existing natural vegetative buffers.

- I. The surveying of trees on the property shall be conducted as follows:
 - 1) If existing on the property, all specimen, heritage and historic trees shall be surveyed. Staff will review the tree survey and such trees shall be saved where possible during the site plan review process. This may include amending the site plan to save specimen, heritage and historic trees.
 - 2) A survey of 100 feet by 100 feet plots, indicating all protected trees 4" DBH and larger, shall be surveyed for each distinct vegetative area, for use in replacement calculations.
 - 3) Site areas that are to preserve existing trees do not need to be included in the survey plots unless the trees are to be used in preservation/replacement requirements.
 - 4) The tree survey shall be completed by a licensed surveyor.
 - 5) Tree sample plots shall be located and trees identified by a registered landscape architect, certified arborist, or certified forester.

7. SITE ACCESS AND SIGNAGE

- A. To meet Lake County access management requirements the main vehicular access to the project site shall be provided by an access point from Sunnyside Road. This access point shall be a divided boulevard type entrance road with one lane in each direction. For the property on the west side of Sunnyside Road, a secondary emergency only access point shall be provided from Sunnyside Road. Actual location and design of the roads shall be determined at the site plan review process and shall include consideration of, and connection to existing or planned sidewalks, recreation paths, etc. All other access shall be reviewed for necessity and requirements through the City of Leesburg development and permitting processes. Any additional access points shall be subject site plan application review process.
 - 1) Adequate right of way along Sunnyside Road shall be required to ensure adequate roadway paving and access.
 - 2) Additional improvements on Sunnyside Road may be required to accommodate the increase in the additional trips the site will produce per Lake County requirements.
 - 3) Prior to completion of the subdivision design plans, the developer shall work with the Lake County Department of Public Works to ensure all appropriate required roadway and access improvements for the development are made part of the plans submitted to the City of Leesburg.
 - 4) The conceptual plan exhibits, and the access points proposed thereon, are considered conceptual until the appropriate engineering and site plan reviews, along with any required upgrades are completed for the project.
- B. All access points are subject to review and approval by the appropriate permitting agency, including FDOT, Lake-Sumter Metropolitan Planning Organization, Lake County and the City of Leesburg as applicable. The developer shall be responsible for on and offsite improvements required as a result of any access points. The developer shall be responsible for all on and offsite improvements required as a result of any access points.
- C. Each required access point shall provide a decorative entry feature to include a concrete, brick or stucco wall at least five (5) feet in height, on each side of the

entryway. This may be used for signage per City of Leesburg Code of Ordinances, as amended.

- D. Alternative designs for the ground enclosure support and base of monument/entryway signs may be approved by the Community Development Director or designee, where the architectural style would be in keeping with the intent of these sign regulations.

8. TRANSPORTATION IMPROVEMENTS

- A. Any transportation improvements or rights-of-way that may be required shall be based on projected needs and shall be contingent upon site plan approval by City staff during the development review and permitting process. The plan review process shall include consideration of sidewalks, recreation paths etc.
- B. A traffic/transportation study shall be submitted prior to site plan approval for review and determination of any necessary access improvements, including any off-site improvements required by Lake County, the Lake-Sumter MPO or the City of Leesburg. Said improvements will be the responsibility of the Permittee.
- C. The Permittee shall provide necessary traffic improvements within and adjacent to the development as required by Lake County, the Lake-Sumter MPO and City of Leesburg.
- D. All roads within the development shall be designed and constructed to meet the City of Leesburg requirements.
- E. The Permittee shall be responsible for obtaining all necessary Lake County permits and a copy of all permits shall be provided to the City of Leesburg.
- F. The City of Leesburg will not be responsible for the maintenance or repair of any of the roads or transportation improvements. The Permittee shall establish an appropriate legal entity that will be responsible to pay the cost and perform the services to maintain the roads and transportation improvements. Should the Permittee desire to dedicate the proposed project's internal road system to the City of Leesburg; the City, at its discretion, may accept or not accept the road system. Prior to acceptance, the Permittee shall demonstrate to the City that the road system is in suitable condition and meets City of Leesburg requirements. As a condition of accepting the roadway system the City may create a special taxing district or make other lawful provisions to assess the cost of maintenance of the system to the residents of the project, and may require bonds or other financial assurance of maintenance for some period of time.
- G. Sidewalks shall be provided on both sides of the boulevard entrance road and shall provide cross connections to all recreation and residential areas. Internal road rights-of-ways shall be of sufficient width to contain one sidewalk. All sidewalks shall be constructed in accordance with City of Leesburg Codes.

9. UTILITIES

Prior to receiving final development approval, the Permittee shall submit a stormwater management plan and utility plan acceptable to the City of Leesburg. Water, wastewater and natural gas services will be provided by the City of Leesburg. Prior to any clearing, grubbing, or disturbance of natural vegetation in any phase of the development, the Permittee shall provide:

- A. A detailed site plan that indicates all the provisions for electric, water, sewer, and/or natural gas in accordance with the City of Leesburg Land Development Codes.
- B. Developer shall bear all responsibility, financial and otherwise, for the construction and installation of all utility infrastructure and other improvements related to the use and development of the property, including such off-site improvements required by the City and all other appropriate government agencies. All such requirements shall be constructed to the applicable specifications imposed by the ordinances and regulations of the City in effect at the time of construction.
- C. Developer shall be responsible for the installation of a natural gas water heater and natural gas furnace in eighty percent (80%) of all homes in the development.
- D. The City of Leesburg intends to service the property with water and wastewater services at this time. At the time of connection, all regulations in place at the time of the request shall be required, including but not limited to impact fees, connection and utility service deposit charges. The cost of supplying water and wastewater lines and other necessary infrastructure such as lift stations to the development shall be the responsibility of the applicant.

10. STORMWATER/DRAINAGE MANAGEMENT

All drainage shall be designed and constructed in a manner to meet all State of Florida and City of Leesburg codes, including the requirement that all stormwater runoff is contained within the boundaries of the properties, and does not create a detriment to surrounding properties. Prior to receiving final development approval, the Permittee shall submit a stormwater management plan and utility plan acceptable to the City of Leesburg. Prior to any clearing, grubbing, or disturbance of natural vegetation in any phase of the development, the Permittee shall provide:

- A. A detailed site plan that demonstrates no direct discharge of stormwater runoff generated by the development into any wetlands or onto adjacent properties.
- B. A stormwater management system designed and implemented to meet all applicable St. Johns River Water Management District and City of Leesburg requirements.
- C. A responsible legal entity for the maintenance of the stormwater management system on the plat prior to the approval of the final plat of record. A homeowners association is an acceptable maintenance entity.
- D. The existing 100-year flood plain shown shall be shown on all plans and lots.

- E. The appropriate documentation that any flood hazard boundary has been amended in accordance with Federal Emergency Management Agency requirements, if the 100 year flood plain is altered and /or a new 100 year flood elevation is established in reference to the applicable flood insurance rate map.
- F. A copy of the Management and Storage of Surface Waters permit obtained from St. Johns River Water Management District shall be provided to the City during the site plan review process.
- G. Should the Permittee desire to dedicate the proposed project's stormwater management system to the City of Leesburg; the City, at its discretion, may accept or not accept the stormwater management system. Prior to acceptance, the Permittee shall demonstrate to the City the stormwater management system is in a suitable condition and meets City of Leesburg and St. Johns River Water Management District requirements. As a condition of accepting the system the City may create a special taxing district or make other lawful provisions to assess the cost of maintenance of the system to the residents of the project.

11. WETLANDS, FLOOD ZONES & WILDLIFE

- A. All wetlands on the project site shall be identified by a jurisdictional wetland boundary line, and the location and extent of each wetland shall be determined by the Department of Environmental Protection, St. Johns River Water Management District and/or U.S. Army Corp of Engineers. Each wetland shall be placed on a suitable map, signed and sealed by a surveyor registered to practice in Florida and shall be submitted as part of the site plan application process.
- B. To the extent practicable, wetlands shall be placed in a conservation easement, which shall run in favor of, and be enforceable by, the St. Johns River Water Management District or another legal entity such as a homeowners association. The conservation easement shall require that the wetlands be maintained in their natural and unaltered state. Wetlands shall not be included as a part of any platted lot, other than a lot platted as a common area, which shall be dedicated to the St. Johns River Water Management District or another legal entity such as a homeowners association for ownership and maintenance.
- C. Buildings or structures shall be a minimum of 50 feet from any wetland jurisdiction boundary.
- D. Wetlands shall have an average upland buffer of 25 feet, with a minimum of 15 feet or the upland buffer established by St. Johns River Water Management District and/or U.S. Army Corp of Engineers; whichever is more restrictive. All upland buffers shall be naturally vegetated and upland buffers that are devoid of natural vegetation shall be re-planted with native vegetation or as required by St. Johns River Water Management District and/or U.S. Army Corp of Engineers.

- E. Land uses allowed within the upland buffers for wetlands are limited to stormwater facilities as permitted by St. Johns River Water Management District.
- F. If wetland alteration is permitted by St. Johns River Water Management District and/or U.S. Army Corp of Engineers, wetland mitigation shall be required in accordance with permit approvals from St. Johns River Water Management District or U.S. Army Corp of Engineers, whichever is more restrictive.
- G. A wildlife management plan for the project site shall be prepared based on the results of an environmental assessment of the site and any environmental permit required from applicable governmental agencies. The wildlife management plan shall be submitted to the City as part of the site plan application process.
- H. A map indicating the location of the 100-year flood plain.
- I. The appropriate documentation that any flood hazard boundary has been amended in accordance with Federal Emergency Management Agency requirements, if the 100 year flood plain is altered and/or a new 100 year flood elevation is established in reference to the applicable flood insurance rate map.
- J. There are currently FEMA flood zones located throughout the parcel. Through the site plan review process, the developer shall coordinate with the City of Leesburg, Lake County and all impacted government agencies regarding elevation determinations, compensatory storage and overall design of the subdivision within and near flood hazard boundary areas, to ensure compliance with all regulations.

12. IRRIGATION & WATER USAGE

- A. All landscaped areas shall be irrigated and designed to meet Section 25-337, Waterwise and Florida Friendly Landscaping, City of Leesburg Code of Ordinances.
- B. The use of St. Augustine grass, or other varieties of grass which require significant amounts of water are prohibited. The use of Bahia, Bermuda, Zoysia or other grasses which are more drought tolerant are permitted.

13. RECREATIONAL REQUIREMENTS

- A. Recreational development provided on the site may include active and passive uses, as well as enclosed or unenclosed recreational space, devoted to the joint use of the residents. Such recreational space shall consist of not less than 200 square feet of space per dwelling unit or 0.75 total acres, whichever is greater.
- B. Recreational requirements shall include at least one primary active recreation area, to include two of the following recreation amenities such as BBQ grills, picnic tables, equipped play area, or a basketball court.
- C. Credit for recreational space shall be given for areas dedicated to recreational space, to include items such as a clubhouse with recreation room, swimming pool, outdoor cooking facilities such as grills, youth playgrounds, play courts, dog parks or other

similar uses which will meet the intent of this document. Other similar uses which will meet the intent of this document may be supplied by the developer.

- D. Active recreational activity space shall be calculated at a rate of 1.25 times for activities such as, but not limited to:
 - 1) Trails, playgrounds, basketball, tennis, handball courts, etc.
 - 2) Community swimming pool, including the deck area surrounding such pools.
 - 3) Indoor recreation rooms provided such rooms are permanently maintained for the use of residents for recreational purposes.
 - 4) Other active recreational activities may be used for credit, subject to approval by the City of Leesburg.

14. MAINTENANCE

- A. With the exception of any public utilities, maintenance of all site improvements, including but not limited to roadways, drives, internal sidewalks, landscaping and drainage shall be the responsibility of the property owner. A homeowners association shall serve as an appropriate entity for all common properties within the development.

15. DEVELOPMENT PHASING & IMPLEMENTATION

- A. The proposed project may be constructed in phases in accordance with the Planned Unit Development Conditions and Conceptual Plan. Changes to the development conditions or conceptual plan, other than those conditions described in this agreement, shall be revised in accordance with the Planned Development review process, City of Leesburg Code of Ordinances.
- B. As part of the overall development review process, if the project is constructed in phases, the plat of the lots for each approved phase shall contain only portions of the development approved under the Site Plan Review Process, i.e. each phase platted shall match each phase submitted for site plan review.
- C. The terms of this PUD (Planned Unit Development) zoning agreement shall be substantially implemented within one hundred twenty (120) months. If the terms of this agreement have not been substantially implemented within this time period, this PUD shall expire of its own accord, without further action by the City, and the City shall initiate the public hearing process to rezone the property to its prior classification, or if that classification is no longer available, the closest available zoning classification. In the interim, after this PUD expires but prior to completion of the rezoning to prior classification, no applications for the use of, or construction of improvements on, the property shall be accepted.

16. MISCELLANEOUS CONDITIONS

- A. The uses of the proposed project shall only be those uses identified in the approved Planned Unit Development Conditions. Any other proposed use must be

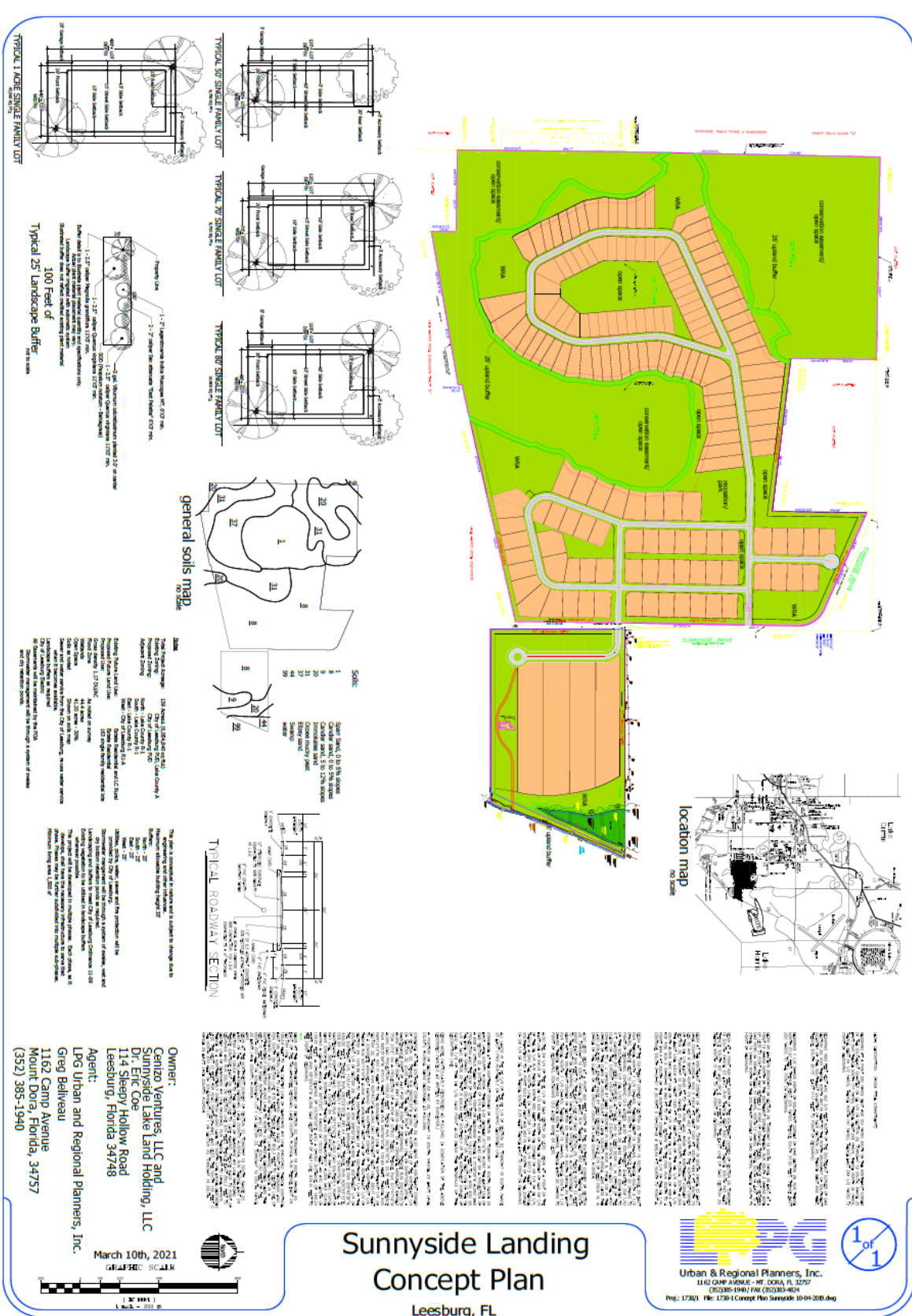
specifically authorized in accordance with the Planned Development amendment process.

- B. No person, firm or corporation shall erect, construct, enlarge, alter, repair, remove, improve, move, convert, or demolish any building structure, or alter the land in any manner without first submitting the necessary plans and obtaining appropriate approvals in accordance with the City of Leesburg Codes.
- C. Construction and operation of the proposed use(s) shall at all times comply with the Planned Unit Development conditions set forth herein, and with all City and other governmental agencies rules and regulations.
- D. The transfer of ownership or lease of any or all of the property described in this PUD Agreement shall include in the transfer or lease agreement, a provision that the purchaser or lessee is made good and aware of the conditions pertaining to the Planned Unit Development established and agrees to be bound by these conditions. The purchaser or lessee may request a change from the existing plans and conditions by following the procedures as described in the City of Leesburg Land Development Code, as amended.
- E. These PUD Conditions shall inure to the benefit of, and shall constitute a covenant running with the land and the terms, conditions, and provisions hereof, and shall be binding upon the present owner and any successor, and shall be subject to each and every condition as set forth herein.

17. LEVELS OF SERVICE

- A. Levels of Service
 - 1) As submitted, the development resulting from the proposed zoning change may result in demands on public facilities which would exceed the current capacity of some public facilities, such as, but not limited to water, wastewater, roads, drainage, and solid waste. However, no final development order (site plan and building permits) shall be granted for proposed development until there is a finding that all public facilities and services required for the development have sufficient capacity at or above the adopted level of service (LOS) to accommodate the impacts of the development, or that improvements necessary to bring facilities up to their adopted LOS will be in place concurrent with the impacts of the development.
- B. Utilities
 - 1) Projected Capacities
 - a. The City's utility planning efforts draw upon phasing, capacity and service requirements, based upon information provided by the applicant. The City develops its plans consistent with sound engineering principles, prudent fiscal practices and due regard for regulatory compliance.

- b. If the development requires construction of new distribution or collection lines, the developer will be required to construct such facilities to provide service. The developer will bear the cost of design, permitting and construction. Any such facilities must be constructed in a fashion consistent with the City's master plans and to the City standards and specifications.
- 2) Commitment of Capacity
 - a. There are no previous commitments of any existing or planned excess capacity for this property.
- 3) Ability to Provide Services
 - a. At this time, the City intends to provide water, wastewater and reclaimed water services within its service area for the foreseeable future.
 - b. Future development within the City of Leesburg utility service areas may impact the provision of utility services.



LEGAL DESCRIPTION: (FROM TITLE COMMITMENT)

BEGINNING AT A POINT 220 YARDS WEST AND 153 YARDS SOUTH OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SE 1/4 OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 25 EAST, RUN THENCE SOUTH 177 YARDS, THENCE WEST 220 YARDS, THENCE NORTH 30 YARDS, THENCE WEST 64 1/2 YARDS, THENCE NORTH 147 YARDS, THENCE EAST 284 1/2 YARDS TO POINT OF BEGINNING.

BEGINNING 1660 FEET WEST AND 422 3/4 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION 29, RUN THENCE NORTH 897.76 FEET TO THE NORTH BOUNDARY OF SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 29, THENCE WEST 660 FEET, THENCE SOUTH 36.75' EAST 1117 FEET TO POINT OF BEGINNING.

BEGINNING 7 1/2 CHAINS NORTH OF SOUTHEAST CORNER OF SAID SECTION 29, RUN THENCE NORTH 37.50 FEET, THENCE WEST 220 YARDS, THENCE SOUTH 37.50 FEET, THENCE EAST 220 YARDS TO THE POINT OF BEGINNING.

BEGIN ON EASTERN BOUNDARY OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 26 EAST, AT A POINT 10 CHAINS NORTH OF THE SOUTHEAST CORNER THEREOF, RUN SOUTH 2 CHAINS MORE OR LESS TO POINT HALF WAY BETWEEN 2 ROWS OF ORANGE TREES; THENCE WEST BETWEEN SAID ROWS OF ORANGE TREES 10 CHAINS, NORTH 12 CHAINS, THENCE SOUTH OF EAST TO A STAKE 16 CHAINS NORTH OF THE SOUTHEAST CORNER OF SAID SECTION, THENCE SOUTH TO POINT OF BEGINNING.

BEGIN AT A POINT 495 FEET NORTH OF THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 25 EAST, RUN THENCE WEST 660 FEET; THENCE SOUTH 495 FEET; THENCE SOUTH 89' AND 08' E. 660 FEET TO THE EAST LINE OF SAID SECTION 29, THENCE NORTH 10 FEET TO THE POINT OF BEGINNING.

BEGIN AT THE NORTHEAST CORNER OF SECTION 32, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN S 400.8 FT, WEST 1320 FT, SOUTH 488.4 FT, SOUTH 75 DEG 50 MIN W 885FT, NORTH 115.7FT, WEST 462 FT, NORTH TO THE NORTHWEST CORNER OF THE NE 1/4 EAST 2640 FT TO THE POB, AND, FROM THE NORTHEAST CORNER OF SECTION 32, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, SOUTH ALONG THE EAST LINE 400.8 FT, WEST 1320 FT TO WEST LINE OF THE NE 1/4 OF NE 1/4, SOUTH ALONG SAID WEST LINE OF THE NE 1/4 OF THE NE 1/4 A DISTANCE OF 488.4 FT FOR POB, RUN S 75-50-0 W 885 FT TO PT A, RETURN TO THE POB, RUN SOUTH TO A POINT 894.4 FT SOUTH OF THE NORTHWEST CORNER OF THE NE 1/4 OF THE NE 1/4, CONTINUE SOUTH 0-43-01 W 20.78FT, S 76-23-48 W 880.64 FT, NORTH TO POINT A.

BEGIN AT THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 25 EAST RUN THENCE NORTH 7 1/2 CHAINS, THENCE WEST 10 CHAINS, THENCE SOUTH 2 1/2 CHAINS, THENCE WEST 10 CHAINS, THENCE SOUTH 5 CHAINS, THENCE EAST 20 CHAINS TO POINT OF BEGINNING, CONTAINING 12.5 ACRES; ALSO THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST 1/4 (SE 1/4) OF SAID SECTION 29, LESS THE LAND CONVEYED TO R.T. GARDNER BY DEED RECORDED AT PAGE 349 IN DEED BOOK U, IN OFFICE OF THE CLERK OF THE CIRCUIT COURT OF SUMTER COUNTY, FLORIDA, AND LESS THE LAND CONVEYED TO J. J. GARDNER BY DEED RECORDED IN DEED BOOK 8, PAGE 139 IN THE OFFICE OF THE CLERK OF CIRCUIT COURT OF LAKE COUNTY, FLORIDA, AND LESS THE LAND CONVEYED TO ERNEST KINZIE BY DEED RECORDED AT PAGE 275 OF DEED BOOK 14, IN OFFICE OF THE CLERK OF THE CIRCUIT COURT OF LAKE COUNTY, FLORIDA;

ALSO LESS: BEGIN AT A POINT 495 FEET NORTH OF THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 25 EAST, RUN THENCE WEST 660 FEET; THENCE SOUTH 89'08' EAST 660 FEET TO THE EAST LINE OF SAID SECTION 29, THENCE NORTH 10 FEET TO THE POINT OF BEGINNING. THIS SAME PIECE OF PROPERTY IS ALSO DESCRIBED AS: S BEGIN AT THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 25 EAST RUN THENCE NORTH 7 1/2 CHAINS, THENCE WEST 10 CHAINS, THENCE SOUTH 2 1/2 CHAINS, THENCE WEST 10 CHAINS, THENCE SOUTH 5 CHAINS, THENCE EAST 20 CHAINS TO POINT OF BEGINNING, CONTAINING 12.5 ACRES MORE OR LESS.

ALSO THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 29 LESS: BEGIN AT A POINT ON THE EAST LINE OF SW 1/4 OF THE SE 1/4 420 FEET NORTH OF THE SE CORNER OF SAID SW 1/4 OF THE SE 1/4 RUN THENCE NORTH 900 FEET TO THE NE CORNER OF SW 1/4 OF SE 1/4, THENCE ALONG THE NORTH LINE OF SAID SW 1/4 OF SE 1/4 857.5 FEET. THENCE SOUTHEASTERLY TO A POINT 193.5 FEET WEST AND 897.75 FEET SOUTH OF THE NE CORNER OF SW 1/4 OF SE 1/4 THENCE SOUTH 2.25 FEET THENCE EAST TO POINT OF BEGINNING.

ALL LANDS IN THE NE 1/4 OF THE NE 1/4 OF SECTION 32, TOWNSHIP 19 SOUTH, RANGE 25 EAST LYING NORTHERLY OF THE FOLLOWING DESCRIBED LINE.

COMMENCE AT THE NORTHEAST CORNER OF SECTION 32, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, THENCE S.00 DEGREES 01'15"W. ALONG THE EAST LINE OF SAID SECTION 32, A DISTANCE OF 574.70 FEET TO A NAIL AND CAP ON A PROJECTION OF A ROW OF CITRUS TREES FOR THE POINT OF BEGINNING THENCE S 77°39'09"W ALONG SAID PROJECTION AND THE ROW OF CITRUS TREES, THENCE 1162.02 FEET TO A IRON ROD ON THE EDGE OF SWAMP, THENCE SOUTHWESTERLY TO A POINT ON THE WEST LINE OF THE NE 1/4 OF SAID SECTION 32 THAT IS 894.40 FEET SOUTHERLY OF THE NORTHWEST CORNER OF SAID NE 1/4 OF THE NE 1/4, SAID POINT ALSO BEING THE TERMINUS OF THE DESCRIPTION LINE.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; (A COMPILATION OF THE ABOVE DESCRIBED PARCELS AS WRITTEN BY SURVEYOR.)

A PORTION OF SECTIONS 29 AND 32, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 29, ALSO BEING THE NORTHEAST CORNER OF SECTION 32; THENCE RUN S89°55'30"W ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 32, 25.00 FEET TO THE WEST RIGHT OF WAY LINE OF SUNNYSIDE DRIVE, A MAINTENANCE RIGHT OF WAY, FOR THE POINT OF BEGINNING; THENCE RUN S00°43'05"W ALONG SAID WEST RIGHT OF WAY LINE, 580.16 FEET TO A CONCRETE MONUMENT MARKED "PSM 3715" ON A PROJECTION OF A ROW OF CITRUS TREES; THENCE RUN S77°47'19"W ALONG SAID PROJECTION, 1355.23 FEET; THENCE RUN S02°05'35"W, 20.78 FEET; THENCE RUN S80°31'58"W, 870.15 FEET; THENCE RUN N00°46'47"E, 132.85 FEET; THENCE RUN N89°13'13"W, 457.71 FEET TO THE MONUMENT WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32; THENCE RUN N00°40'34"E ALONG SAID MONUMENT WEST LINE, 895.11 FEET TO A CONCRETE MONUMENT MARKING THE NORTHWEST CORNER OF THE NORTHEAST 1/4; THENCE RUN N01°13'37"E ALONG THE MONUMENT WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 29, 1370.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29; THENCE RUN S89°02'16"E ALONG THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4, 1133.47 FEET TO A CONCRETE MONUMENT; THENCE RUN S00°49'36"W, 459.00 FEET; THENCE RUN S83°20'05"E, 861.44 FEET; THENCE RUN N00°55'10"E, 506.66 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF SUNNYSIDE DRIVE, A MAINTENANCE RIGHT OF WAY; THENCE RUN S67°12'42"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 586.83 FEET TO A CURVE ON THE WEST RIGHT OF WAY LINE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE HAVING A CENTRAL ANGLE OF 68°13'25", A RADIUS OF 150.00 FEET, AN ARC LENGTH OF 178.61 FEET, A CHORD BEARING OF S33°06'00"E AND A CHORD DISTANCE OF 168.24 FEET; THENCE RUN S01°00'43"W ALONG SAID WEST RIGHT OF WAY LINE, 934.51 FEET TO THE POINT OF BEGINNING.

AND

BEGIN AT THE NORTHWEST CORNER OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, OF THE TALLAHASSEE MERIDIAN, LAKE COUNTY, FLORIDA, RUN THENCE EAST ON SECTION LINE 1263.8 FEET TO THE CENTER LINE OF SEABOARD AIR LINE RAILROAD; THENCE CONTINUE EAST ON SECTION LINE TO LAKE HARRIS; THENCE BACK TO POINT OF BEGINNING AND RUN SOUTH ON SECTION LINE 870 FEET; THENCE EAST 850.3 FEET TO CENTER LINE OF SEABOARD AIR LINE RAILROAD; RUN THENCE EAST TO LAKE HARRIS; THENCE IN A NORTHEASTERLY DIRECTION ALONG LAKE TO NORTH LINE ABOVE DESCRIBED; LESS THE WEST 10 FEET FOR ROAD RIGHT-OF-WAY, AND LESS; THE SOUTH 150 FEET OF THE NORTH 870 FEET OF GOVERNMENT LOT 1 OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.

AND

BEGIN AT THE NORTHWEST CORNER OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, OF THE TALLAHASSEE MERIDIAN, LAKE COUNTY, FLORIDA, RUN THENCE EAST ON SECTION LINE 1263.8 FEET TO THE CENTER LINE OF SEABOARD AIR LINE RAILROAD; THENCE CONTINUE EAST ON SECTION LINE TO LAKE HARRIS; THENCE BACK TO POINT OF BEGINNING AND RUN SOUTH ON SECTION LINE 870 FEET; THENCE EAST 850.3 FEET TO CENTER LINE OF SEABOARD AIR LINE RAILROAD; RUN THENCE EAST TO LAKE HARRIS; THENCE IN A NORTHEASTERLY DIRECTION ALONG LAKE TO NORTH LINE ABOVE DESCRIBED LESS THE WEST 10 FEET FOR ROAD RIGHT-OF-WAY, AND LESS; THE SOUTH 150 FEET OF THE NORTH 870 FEET OF GOVERNMENT LOT 1 OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.



DRAFT SUMMARY MINUTES OF THE REGULAR MEETING
OF THE PLANNING COMMISSION
VENETIAN CENTER
THURSDAY, AUGUST 19TH, 2021 - 4:30 P.M.

The Planning Commission of the City of Leesburg held its regular meeting Thursday, August 19th, 2021, at Venetian Center.

Chairman Ted Bowersox called the meeting to order at 4:30p.m.

The following Commission members were present:

Ted Bowersox – Chairman
Tim Sennett – Vice-Chair
John O’Kelley
Frazier Marshall
Michael Fitzpatrick
Nathaniel Sanders
Alfred Haliday
Ze’ Shieca Carter

The following Commission members were absent:

Chris Wood
Ze’Shieca Carter

City staff in attendance included Dan Miller, Planning & Zoning Manager, Sabrina Mitchell, Administrative Assistant II, Dianne Pacewicz, Planner, Careylee Simonds, Planner, Christine Rock, Senior Planner, Kandi Harper, Senior Planner and City Attorney Fred Morrison was also present.

The meeting opened with an invocation given by Chairman Bowersox, followed by the Pledge of Allegiance to the Flag.

Dan Miller informed the audience of the rules of participation and the need to sign the speaker’s registry. He also informed Commissioners and the audience that the City Commission meeting dates are tentatively scheduled.

Sabrina Mitchell swore in staff as well as anyone in the audience wishing to speak.

Chairman Bowersox called for the first case under old business be brought forward.

OLD BUSINESS

1) **PUBLIC HEARING CASE # SSCP-21-77 – SUNNYSIDE LAKE LAND HOLDING, LLC – SMALL SCALE COMPREHENSIVE PLAN AMENDMENT**

AN ORDINANCE AMENDING THE COMPREHENSIVE PLAN OF THE CITY OF LEESBURG, CHANGING THE FUTURE LAND USE DESIGNATION OF CERTAIN PROPERTY CONTAINING APPROXIMATELY 18.5 +/- ACRES, FROM LAKE COUNTY RURAL TO CITY OF LEESBURG ESTATE RESIDENTIAL FOR A PROPERTY GENERALLY LOCATED SOUTH OF U. S. HIGHWAY 441 AND EAST OF SUNNYSIDE DRIVE, AS LEGALLY DESCRIBED IN SECTION 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE. **(CITY COMMISSION DATES ARE TENTATIVELY SCHEDULED FOR FIRST READING ON MONDAY, OCTOBER 11, 2021 AND SECOND READING ON MONDAY, OCTOBER 25, 2021)** (Sunnyside Landing)

Dan Miller asked permission from Chairman Bowersox to take these two cases together for discussion purposes; as they are related, and for clarity in the presentation; he requests to have separate votes afterward.

Dan Miller introduced case number #SSCP-21-77 – Sunnyside Lake Land Holding, LLC – Small Scale Comprehensive Plan Amendment and case number #PUD-21-78 Planned Unit Development Rezoning into the record and entered the exhibits into the record with maps and photo exhibits including aerial, zoning, future and surrounding land use, wetlands/flood zone maps, CRA maps, staff summary, departmental review summary, and staff recommendations.

Mr. Miller gave a background and explanation of the subject property, location, current zoning, requests, and went over PUD (Planned Unit Development).

Kandi Harper utilized a power point presentation to demonstrate the area of the proposed site for both cases.

Department Review Summary: This case was sent out to all the different departments for review, no substantive comments or objections received from the departments. Public responses – Lake County Schools indicated that proportionate share mitigation may be required, Lake County Public Works indicated access on Sunnyside will need to be toward the southern side of the projects, plus a requirement for sight distance analysis and Florida Greenbook (FDOT standards book), Sunnyside Drive will be widened of the entire frontage of the project, a sidewalk/trail will be required along Sunnyside Drive frontage, additional ROW along Sunnyside Drive may be required, internal pedestrian and bicycle connectivity will be required, and updated Traffic Impact Analysis

may be required with the future development plan submittals if the PUD is approved, drainage and flood study will be required. For these cases staff did receive significant public response.

Mr. Miller read the Staff Recommendations into the record; Staff recommended approval for the following reasons:

1. This project meets the requirements of Chapter 163.3184 Florida Statutes, for Small Scale Comprehensive Plan Amendments.
2. The proposed request for a Future Land Use of Estate Residential is compatible with the adjacent future land use designations of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential.
3. The proposed request for a PUD (Planned Unit Development) zoning is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
4. The proposed future land use designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the Small Scale Comprehensive Plan designation from Lake County Rural Residential to City of Leesburg Estate Residential and forward the recommendation to the City Commission for consideration.

Commissioners, and Mr. Miller discussed these zonings; how many units allowed per acre; Dan Miller replied total gross density of 1.17; entire property, City of Leesburg always used gross density on all development to keep it simple and consistent; group them together; wetlands, Dan Miller replied that's correct, computed density; excluding the wetlands; part of total acreage, Dan Miller replied not that I am aware of the City goes by gross density, recommendations from the committee; no commitment from the City Commission; subject to their review at that point in time, Dan Miller replied you can put any size lot in a PUD; no bearing; irrelevant, number of lots based on square footage, total number of lots; no breakdown in packet, roughly 50' lots each, site plan; review of buffers; green area, distance; along the road, exposure to street; larger lots, Sunnyside Drive; 12 lots, rear; abuts ROW, type of buffer, developer; if approved; put fence up, communication; County road improvements, distance; going back to north; road improvement, road; narrow, issue, will activity encourage; road improvements, square footage; house, considered wall; along Sunnyside, problem with that many homes, size of lots; homes, thanks applicant for enlarging lot size; east side; waterfront lots, to create estate homes on Lake Terrace; not a good fit for area, point of order for Council; item number (1) 21-77, can these be separated out, approve; asking for, likes lakefront plans; with four lots; instead of 16.

City Attorney Fred Morrison replied there's really no basis to do that because it's a unified application.

Chairman Bowersox stated if the Commission have any other questions.

Greg Beliveau of the LPG Planning Group in Mt. Dora gave a detailed presentation on the subject property, and stated he computed the density with the wetlands taken out; property; two tracts; apparent tract; west side of Sunnyside, annexation; 18 acres on east side, total of 139 acres, PUD; 18 lots, on 18 acres; lake, revised; four lots on 18 acres; consistent with current rural land designations; kept to four units; 1 to 5, consistent; Lakefront development, apparent; tract, density; 1.7, gross; net 1.6, 97.1 acres; upland; still under 2, PUD; required open space; 30%; giving 52.9% open space; include upland; 32 acres; upland open space, compact development, different lot sized, large lots; on lake, spreading out, project; in fill tract, subdivisions; exists, density; consistent, 1 unit per acre, to 2 units per acre, coordinate with Lake County; roads; system abuts property; Lake County; repaved a portion of Sunnyside, coordinated with Lake County curb; buffer, take additional ROW; will work with the County, will wait for discussion from our opposition, and will be glad to wait for an opportunity to rebuttal and will answer any other questions.

Chairman Bowersox stated all people here to speak on this case please stand up and be sworn in.

Citizens' comments and concerns were based on: clarification on which case# PUD-19-222 or PUD-21-78, annexation clarification; 18.5 acres, Dan Miller replied the correct case# is PUD-21-78; it was just showing the previous case numbers, and also stated annexations are heard at the City Commission; Murray Tucker representing the Sunnyside Property Owners Association; packet handed out to the Commission; concerned citizens; expressing concern about the growth; Sunnyside task force; from all angles; made recommendations; density, County GIS map, subject property; outlined in red; 50% lies; in the low, 1 to 1; other half; 1 to 3, greatly exceeds; City plans, adopted by Ordinance; from the City of Leesburg, 97.1 buildable acres; not correct, substantial; wetlands, clustered development; surrounded by modern developments, 5 acre lots; substantially large; houses, south Sunny Ridge Court; all lots 1.55 over 2 acres; multiple houses; over 4000 square foot houses; deed restrictions, north; 5 acre lots; wetlands; deducted, well over 2 acres lots; deed restrictions; 3800 square foot houses, half; wetlands, City denied; 139 units, small lots, houses within 15' of one another, so inconsistent, asking for denial; does not fit within modern surrounding areas, very charming, nice, rural, this project; ugly, ruins it, roads; not good, we don't want it, City; lose magnificent piece of property, very crowded, need housing; if everything in Sunnyside; 5 acres lots; nobody would be here, wetland; concerns, infrastructure; not laid out, to allow additional homes.

Zach Broom with Bone and Troth in Eustis obtained by Mr. Murray Tucker stated his comments are focusing on Code, PUD application, and the history of the project; current zoning; estate residential and PUD, original PUD application; done back in 2005, City; doesn't use; net density, back then City approved 120 units; PUD, gross density couldn't exceed 1 unit per acre, with a net density not to exceed 1.7 per residential units; City; previous analyzed; net density, City of Leesburg own code Section 25-280; read into the record, PUD application; lot sizes; read into the record, density allowable by Code; RE-1; don't meet; current zoning, residential estate; don't match; not

consistent; underlying zoning; PUD application, modified application; similar application; denied last year, never reached PUD portion, City Council; denied the Comprehensive Plan Amendment; premature, density not consistent for significant portion of the property.

Greg Beliveau addressed comments from Commission and stated we do have the total number of lots split up, only placed 50' located; interior pod; open space, (47) 50' wide lots; maybe 50, all the ones along the frontage along Sunnyside; 80', along north area/interior loop; 70, along property boundaries; 80', roughly 50' lots each+/_ rebuttal; wetlands account for 30%; site, previous PUD; density; current net; 1.68; still within perimeters; old guidelines; not violated, look at criteria; within perimeter, exceeded open space requirements, clustered everything; internally, put largest lots; along perimeters; drove by property; see buffer/second largest lot, explained the green area of the site plan, distance; 1000', distance around the road; approximately 70', all oak trees, exposure to street; large lots; buffers along the road, orange grove; one lot, 25' landscape buffer; along Sunnyside Drive, fence; not required, maybe fence; noise,, have to improve roads; entry feature, owner already donated ROW; frontage, future improvements, developer; not required to improve road; distance going back to north, County hasn't expressed any details; road improvements, outlined in PUD; different lot sizes/dimensions, market; housing requirements/needs; several markets, housing addressed in medical fields, doctors, employers; fighting to keep employees, can't find place to live, not singular market, across the board, need housing in this county, wall considered; haven't discounted any options.

Chairman Bowersox closes the discussion from the Public and then asked if the Commission have any further discussion.

Chairman Bowersox entertained a motion, and then the voting took place.

Commissioner Marshall made a MOTION for DENIAL of case # SSCP-21-77 – SUNNYSIDE LAKE LAND HOLDING, LLC – SMALL SCALE COMPREHENSIVE PLAN AMENDMENT Vice-Chairman Sennett SECONDED the MOTION which CARRIED UNANIMOUSLY by a vote of 7-0.

Chairman Bowersox called for the second case under old business be brought forward.

2) PUBLIC HEARING CASE # PUD-21-78 – SUNNYSIDE LAKE LAND HOLDING, LLC – PLANNED UNIT DEVELOPMENT REZONING

AN ORDINANCE OF THE CITY OF LEESBURG, FLORIDA, REZONING APPROXIMATELY 139 +/- ACRES FROM LAKE COUNTY R-1 (RURAL RESIDENTIAL) AND CITY OF LEESBURG PUD (PLANNED UNIT DEVELOPMENT) TO CITY OF LEESBURG PUD (PLANNED UNIT DEVELOPMENT), TO ALLOW FOR RESIDENTIAL DEVELOPMENT FOR A PROPERTY GENERALLY LOCATED SOUTH OF U. S. HIGHWAY 441 AND EAST AND WEST OF SUNNYSIDE DRIVE AS LEGALLY DESCRIBED IN SECTIONS 29, 32, AND 33, TOWNSHIP 19 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; AND PROVIDING AN

EFFECTIVE DATE. (CITY COMMISSION DATES ARE TENTATIVELY SCHEDULED FOR FIRST READING ON MONDAY, OCTOBER 11, 2021 AND SECOND READING ON MONDAY, OCTOBER 25, 2021)
(Sunnyside Landing)

Mr. Miller read the Staff Recommendations into the record; Staff recommended approval for the following reasons:

1. The proposed request for a PUD (Planned Unit Development) zoning is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
2. The proposed request for a Future Land Use of Estate Residential is compatible with the adjacent future land use designations of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential.
3. The proposed zoning designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the proposed rezoning from Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development) to City of Leesburg PUD (Planned Unit Development) and forward the recommendation to the City Commission for consideration.

Chairman Bowersox entertained a motion, and then the voting took place.

Commissioner Haliday made a MOTION for DENIAL of case # PUD-21-78 – SUNNYSIDE LAKE LAND HOLDING, LLC – PLANNED UNIT DEVELOPMENT REZONING Vice-Chairman Sennett SECONDED the MOTION which CARRIED UNANIMOUSLY by a vote of -0.

NEW BUSINESS

Chairman Bowersox called for the first case under new business be brought forward.

DISCUSSION

None

ANNOUNCEMENTS

None

ADJOURNMENT

Approximately 5:40 p.m.

Ted W. Bowersox, Chairman

Sabrina Mitchell, Administrative Assistant II

DRAFT



**CITY OF LEESBURG PLANNING & ZONING DIVISION
RECOMMENDATIONS**

DATE: August 19, 2021
OWNER: Sunnyside Lake Land Holding, LLC; Dr. Eric Coe
PETITIONER: Sunnyside Lake Land Holding, LLC; Dr. Eric Coe
PROJECT: Sunnyside Landing
REQUEST: Planned Unit Development
CASE NO.: PUD-21-78

THE PLANNING & ZONING DIVISION RECOMMENDS:

APPROVAL of the request

for the following reason(s):

1. The proposed request for a PUD (Planned Unit Development) zoning is compatible with the current surrounding zoning districts of Lake County R-1 (Rural Residential), Lake County R-3 (Medium Density Residential), and City of Leesburg PUD (Planned Unit Development).
2. The proposed request for a Future Land Use of Estate Residential is compatible with the adjacent future land use designations of Lake County Rural Transition, Lake County Rural, and City of Leesburg Estate Residential.
3. The proposed zoning designation for the site is consistent with the City's Growth Management Plan, Future Land Use Element, Goal I, Objective 1.6.

Action Requested:

1. Vote to approve the proposed rezoning from Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development) to City of Leesburg PUD (Planned Unit Development) and forward the recommendation to the City Commission for consideration.

**CITY OF LEESBURG PLANNING & ZONING DIVISION
STAFF SUMMARY**

DATE: May 27, 2021
OWNER: Sunnyside Lake Land Holding, LLC and Cenizo Ventures, LLC
PETITIONER: Greg Beliveau, AICP, LPG Urban & Regional Planners, Inc.
PROJECT: Sunnyside Landing
REQUEST: Planned Unit Development
CASE NO.: PUD-21-78

GENERAL LOCATION: South of U. S. Highway 441 and east and west of Sunnyside Drive.

FUTURE LAND USE DESIGNATION: City of Leesburg Conservation, City of Leesburg Estate Residential, and Lake County Rural

SURROUNDING FUTURE LAND USE DESIGNATION:

North – Lake County Rural Transition
South – Lake County Conservation and Lake County Rural
East – Lake County Rural Transition
West – City of Leesburg Conservation, City of Leesburg Estate Residential, Lake County Rural Transition, and Lake County Rural

PROPOSED FUTURE LAND USE DESIGNATION: Proposed FLU change from Lake County Rural to City of Leesburg Estate Residential (LSCP-21-77) for 18.5 +/- acres of the 139 +/- acres included in the proposed PUD; a FLU change has not been requested for the remaining acreage.

EXISTING ZONING DESIGNATION: Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development)

SURROUNDING ZONING DESIGNATIONS:

North – Lake County R-1 (Rural Residential)
South – Lake County R-1 (Rural Residential) and Lake County R-3 (Medium Residential)
East – Lake County R-1 (Rural Residential)
West – Lake County R-1 (Rural Residential) and City of Leesburg R-1-A (Single Family Residential)

PROPOSED ZONING DESIGNATION: PUD (Planned Unit Development)

EXISTING LAND USE: Single family residence and timber

SURROUNDING EXISTING LAND USE:

North – Single Family, Timber, Vacant Residential
South – Vacant Residential, Government Wetland, Single Family Lakefront
East – Church Camp/Retreat Center
West – Single Family, Wetland, Pasture Improved

PROPOSED LAND USE: Single family residential subdivision

MEMORANDUM

TO: POLICE, FIRE, ELECTRIC, WATER DISTRIBUTION, WATER BACKFLOW, WASTEWATER, STORMWATER, GAS, BUILDING, SURVEY, ADDRESSING, ECONOMIC DEVELOPMENT & PUBLIC WORKS/ENGINEERING

FROM: Sabrina Mitchell, Administrative Assistant II

DATE: May 7, 2021

OWNER: Sunnyside Lake Land Holding, LLC and Cenizo Ventures, LLC
PETITIONER: Greg Beliveau, AICP, LPG Urban & Regional Planners, Inc.
PROJECT: Sunnyside Landing
REQUEST: Planned Unit Development
CASE NO.: PUD-21-78

PRESENT USE OF PROPERTY: Single family residence and timber

PROPOSED USE OF PROPERTY: Single Family Residential subdivision

The City of Leesburg Planning Commission will hold a public hearing on **Thursday, May 27, 2021, at 4:30 pm** to consider a request from Greg Beliveau, AICP, LPG Urban & Regional Planners, Inc. on behalf of Sunnyside Lake Land Holding, LLC and Cenizo Ventures, LLC to **Rezone** (Case #: PUD-21-78) 139 +/- acres from Lake County R-1 (Rural Residential) and City of Leesburg PUD (Planned Unit Development) to City of Leesburg PUD (Planned Unit Development) to allow for development of a residential subdivision. The property is generally located south of U. S. Highway 441 and east and west of Sunnyside Drive as shown on the attached map. The current use of the subject property is single-family residence and timber.

Special Districts - Is the site located within any of the following areas?

NO Historic District NO TDO or CDO Overlay Districts NO 27/441 CRA
NO Greater Leesburg CRA NO Carver Heights/Montclair CRA

Follow the path below to find the application that was submitted for review, maps and other pertinent information for the project:

City of Leesburg reviewers:

[\\leesweb4\ftp](#) > Community Development > Sunnyside Landing

Reviewers outside agencies:

<ftp://ftp.leesburgflorida.gov> > Community Development > Sunnyside Landing

Please review the project for service delivery or related issues and e-mail any comments no later than Friday, May 21, 2021.

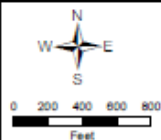
City Commission has specifically requested that all departments comment on all cases. Even if you have no comment, please sign off on all cases.

Thank you for your prompt attention to this matter.

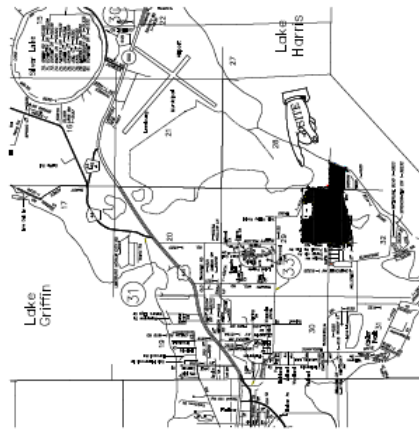
Aerial



**Planning
& Zoning
Division**

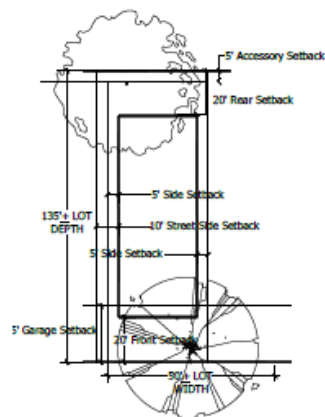


PUD-21-78 - Sunnyside Landing
 AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
 Sections 29, 32 & 33, Township 19, Range 25
 April 30, 2021

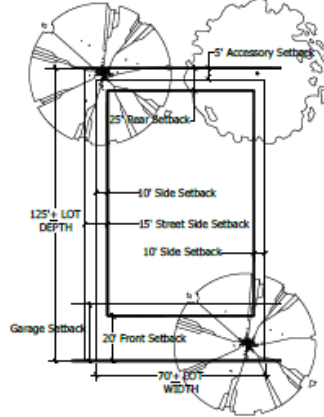


location map
no scale

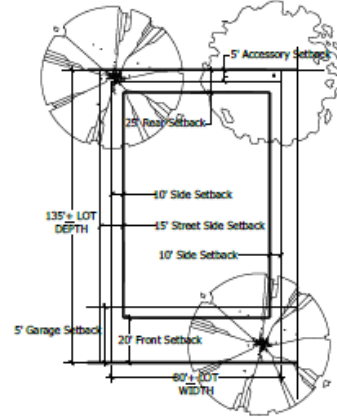




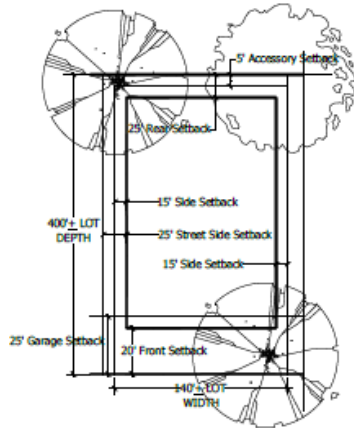
TYPICAL 50' SINGLE FAMILY LOT
6,750 SQ FT ±



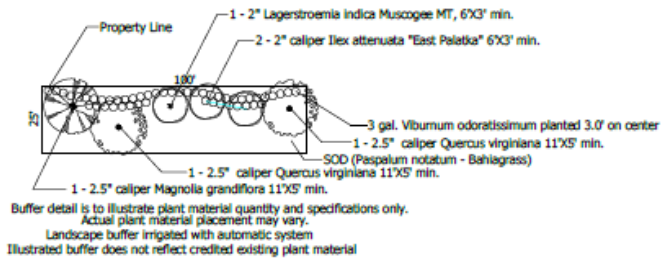
TYPICAL 70' SINGLE FAMILY LOT
8,750 SQ FT ±



TYPICAL 80' SINGLE FAMILY LOT
10,800 SQ FT ±



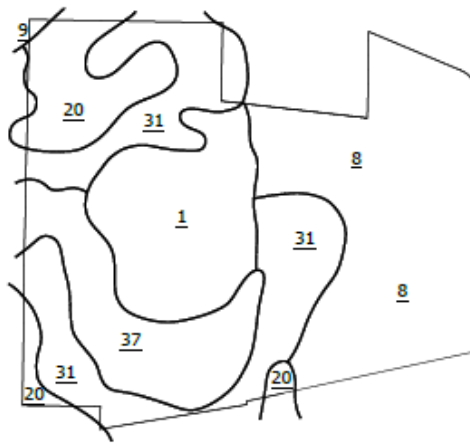
TYPICAL 1 ACRE SINGLE FAMILY LOT
43,560 SQ FT ±



Buffer detail is to illustrate plant material quantity and specifications only.
Actual plant material placement may vary.
Landscape buffer irrigated with automatic system
Illustrated buffer does not reflect credited existing plant material

100 Feet of
Typical 25' Landscape Buffer
not to scale

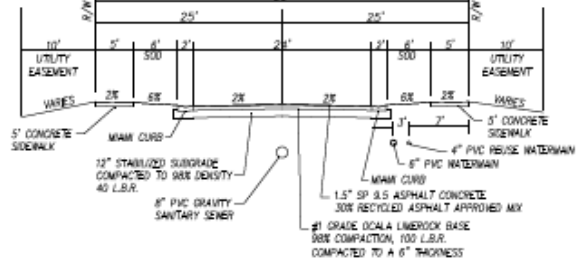
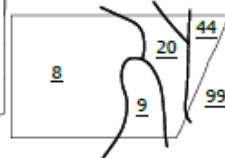




general soils map
no scale

Soils:

- 1 Sparn Sand, 0 to 5% slopes
- 8 Candler sand, 0 to 5% slopes
- 9 Candler sand, 5 to 12% slopes
- 20 Immokalee sand
- 31 Ocoee mucky peat
- 37 Elizay sand
- 44 Swamp
- 99 water



TYPICAL ROADWAY SECTION

Notes

Total Project Acreage: 139 Acres: (6,054,840 sq ft.)
 Existing Zoning: City of Leesburg PUD, Lake County A
 Proposed Zoning: City of Leesburg PUD
 Adjacent Zoning: North - Lake County R-1
 South - Lake County R-1
 East - Lake County R-1
 West - City of Leesburg R1-A
 Existing Future Land Use: Estate Residential and LC Rural
 Proposed Future Land Use: Estate Residential
 Proposed Use: 163 single family residential lots
 Gross density 1.17 DU/AC
 Flood Zone: As noted on survey
 Wetlands: 44.4 acres
 Open Space: 41.20 acres - 30%
 Soils as noted: Shown on soils map
 Sewer and water service from the City of Leesburg, re-use water service when it becomes available.
 Landscape buffers as required
 City of Leesburg Electric
 All Easements will be maintained by the POA
 Stormwater management will be through a system of swales and dry retention ponds.

This plan is conceptual in nature and is subject to change due to engineering and other influences.

Maximum allowable building height 35'

Buffers:

- North - 25'
- South - 25'
- East - 25'
- West - 25'

Utilities, police, water, sewer and fire protection will be provided by City of Leesburg.

Stormwater management will be through a system of swales, wet and dry bottom retention ponds as required.

Landscaping and buffers to meet City of Leesburg Ordinance 11-89

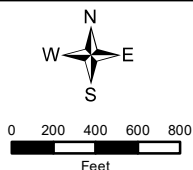
Existing vegetation to be utilized in landscape buffers wherever possible

This project will be developed in multiple phases. Each phase, as it develops, shall have the necessary infrastructure to serve that phase. Phases may be further subdivided into multiple sub-phases. Minimum living area 1,500 sf

Aerial



**Planning
& Zoning
Division**



PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Lake County Zoning



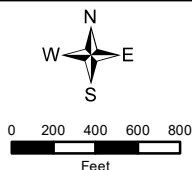
Legend:

Lake County Zoning ZONING

- A
- R-1
- R-2
- R-3
- R-4



**Planning
& Zoning
Division**



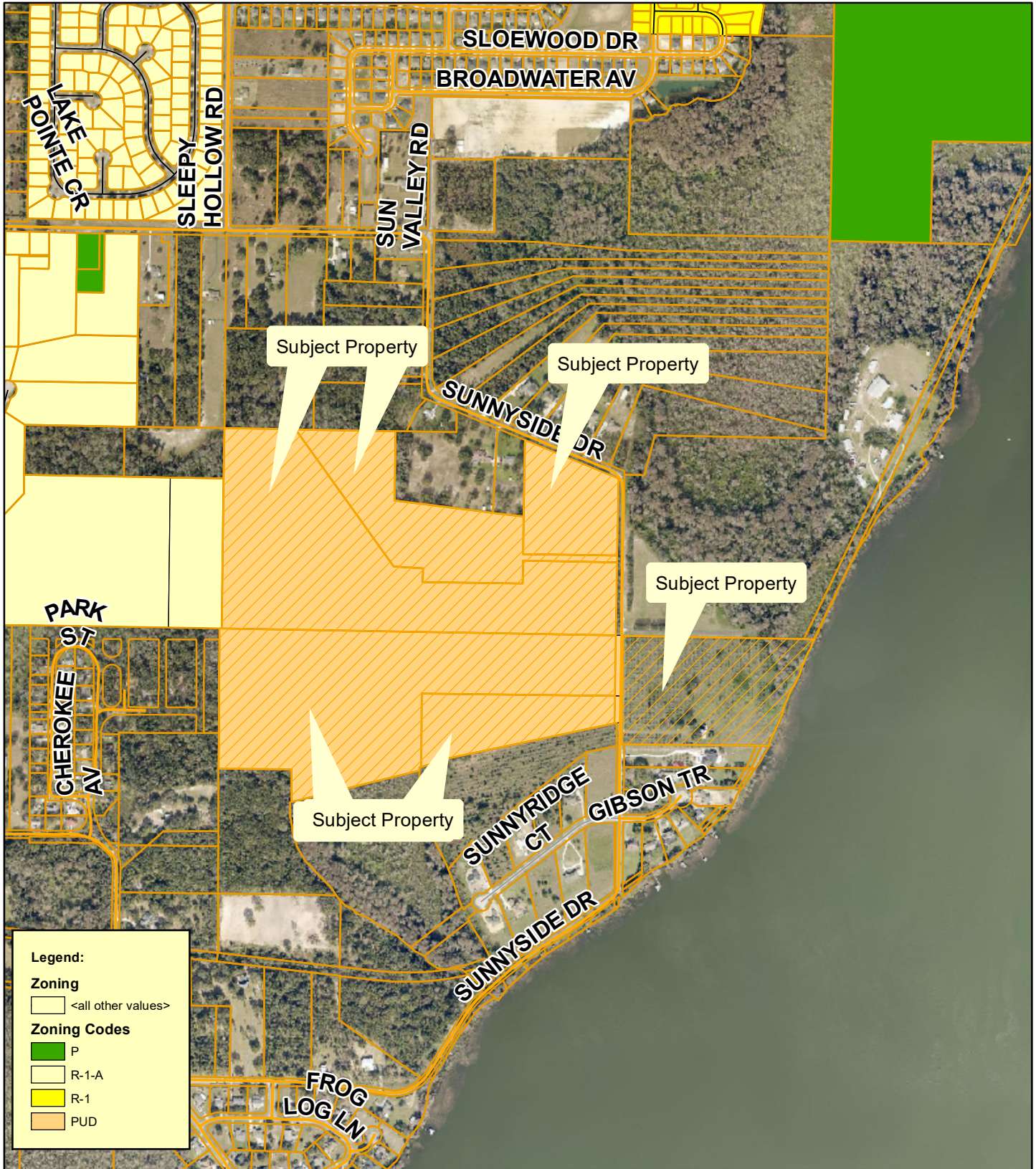
PUD-21-78 - Sunnyside Landing

AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006

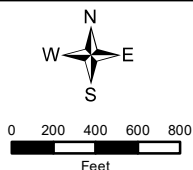
Sections 29, 32 & 33, Township 19, Range 25

April 30, 2021

Zoning

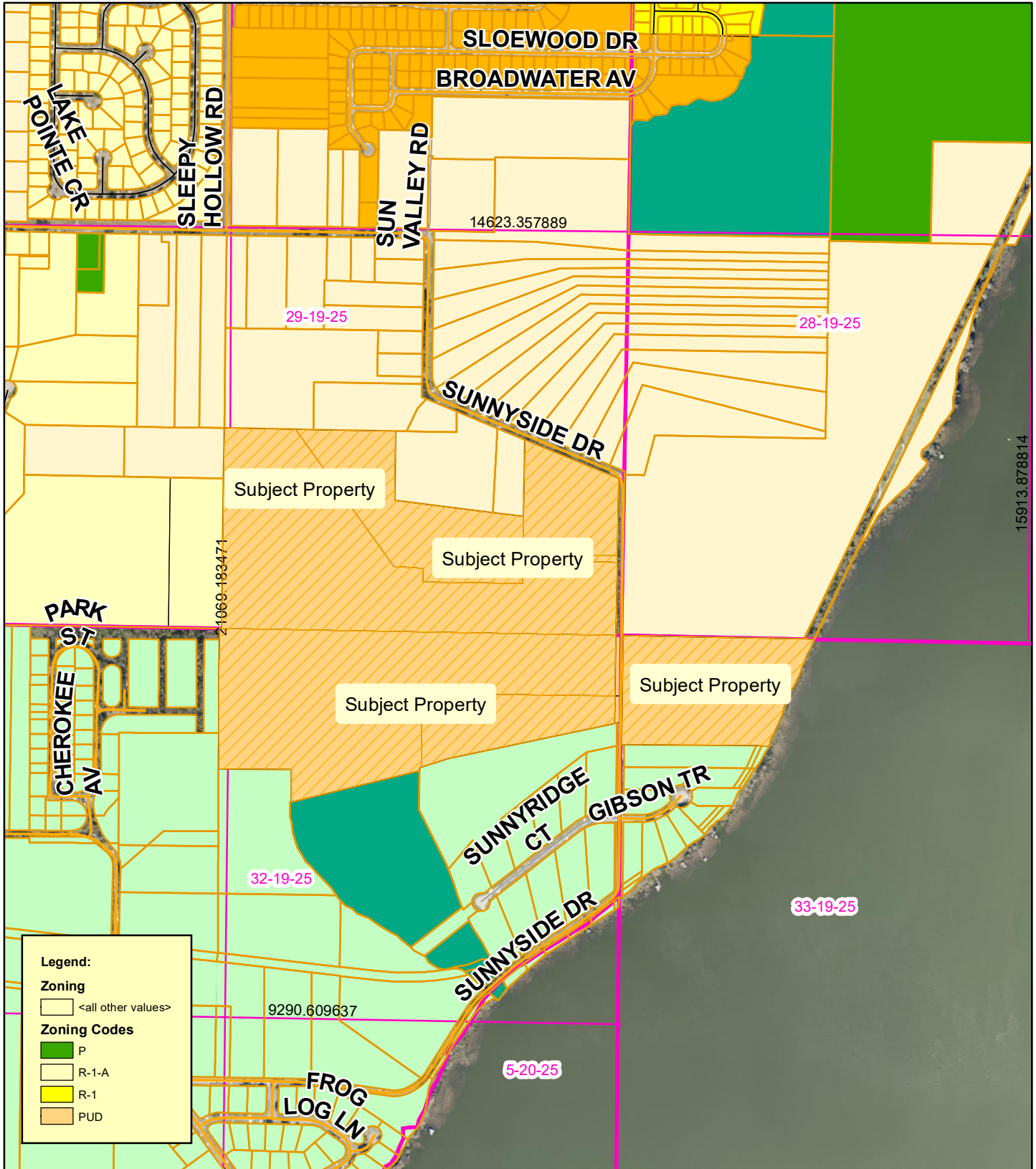


**Planning
& Zoning
Division**

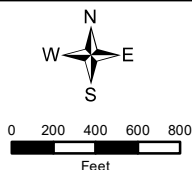


PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Proposed Zoning



**Planning
& Zoning
Division**



PUD-21-78 - Sunnyside Landing
AK #s: 1207100, 1207118, 1207185, 1207789, 1207819, 1704006
Sections 29, 32 & 33, Township 19, Range 25
April 30, 2021

Miscellaneous Accounts Receivable Customers With Unpaid Balances
Prepared by Finance
January 31, 2022

CURRENTLY WORKED BY PROVIDING DEPARTMENT OR FINANCE

001 Fund			
Baraso, Ronald	Working with Marina	Marina Rent	292.61
VPG Leesburg 1 LLC	Working with Planning & Zoning	P&Z Traffic Study MPO	<u>5,147.50</u>
			5,440.11
013 Fund			
Calhoun, Contessa	Working with Housing Dept	Housing Rent	<u>1,761.00</u>
			1,761.00
041 Fund			
Nix, Corey	Working with Electric making payments	Apprentice Reimbursement	3,550.59
Stiglianese, Margaret		Damage to City Property	<u>381.26</u>
			381.26
048 Fund			
Greenslade, John	Working with Airport	Airport Rent	<u>615.65</u>
			615.65
064 Fund			
Everts, Ray	Working with HR, deceased	Health Ins and Life Ins	<u>1,226.25</u>
			1,226.25
001 FUND TOTAL	\$	5,440.11	
013 FUND TOTAL	\$	1,761.00	Total
41 FUND TOTAL	\$	381.26	<u>9,424.27</u>
48 FUND TOTAL	\$	615.65	
64 FUND TOTAL	\$	<u>1,226.25</u>	
	\$	9,424.27	

Expected write offs as of Jan 31, 2022

Every September, the Finance Director informs the Commission the dollar amount of customer accounts to be written off. Listed below are the amounts for the prior fiscal years and how the City is trending for fiscal years 2020 and 2021.

Fiscal Write Off Year	Projected Written Off	Actual Written Off	Add'l Amount Collected
2020-2021	\$ 307,041		
2019-2020	284,281	666,005	381,724
2018-2019	342,912	284,276	(58,636)
2017-2018	394,427	268,001	(126,426)
2016-2017	345,913	314,552	(31,361)
2015-2016	491,091	440,511	(50,580)
2014-2015	431,543	364,023	(67,519)
2013-2014	292,507	258,246	(34,261)
2012-2013	280,544 *	216,319	(64,225)
2011-2012	380,227 *	341,414	(38,813)

Projected
Fiscal year 2021 - Month by Month
10/01/20- 09/30/21

Month	Amount Written Off	Number of Accounts	
		Commercial	Residential
October	\$ 19,918	3	53
November	41,356	6	79
December	36,068	3	77
January	40,881	4	77
February	41,591	2	85
March	24,850	1	51
April	29,628	2	62
May	15,228	1	45
June	23,799	2	64
July	12,964	1	54
August	12,097	3	34
September	8,661	1	41
Accounts to be written off*	\$ 307,042	29	722
Prior Yr to Date	\$ 284,281	36	821
difference - () negative	\$ (22,761)	7	99

Projected
Fiscal year 2020 - Month by Month
10/01/21- 09/30/22

Month	Amount Written Off	Number of Accounts		Average Account Balance	
		Commercial	Residential	Commercial	Residential
October	\$ 18,445	3	67	511.79	346.85
November	19,468	6	65	247.65	504.69
December	25,734	3	71	546.70	445.82
January	18,428	1	60	107.41	530.92
February				333.51	481.46
March				28.37	496.43
April				84.85	475.14
May				1,033.28	315.46
June				220.87	364.96
July				86.00	238.48
August				1,915.35	186.80
September				212.09	206.09
Accounts to be written off*	\$ 82,074	13	263		
Prior Yr to Date	\$ 138,223	16	286		
difference - () negative	\$ (56,148)	(3)	(23)		

City of Leesburg, Florida
Report of Receipts and Disbursements by Fund
For the Period Beginning On Oct. 1, 2021 and Ending on Jan 31, 2022

Prepared by: Finance Department

Fund Name	Adopted Budget	Receipts				Budget Balance
		Revenues Amount	Non-Revenue Receipts * Amount	Total Receipts Amount	Percentage	
001 General Fund	\$ 10,104,909	\$ 10,059,797	\$ 3,940,816	\$ 14,000,613	139%	(\$ 3,895,704)
Special Revenue Funds						
013 Housing Assistance	50,564	32,771	0	32,771	65%	17,793
021 Debt Service Fund	583,332	0	1,614,659	1,614,659	277%	(1,031,327)
031 Capital Projects Fund	1,827,712	185,662	1,815,000	2,000,662	109%	(172,950)
132 Local Option Sales Tax	846,052	547,387	0	547,387	65%	298,665
121 Police Forfeiture Fund	13,856	137	0	137	1%	13,719
122 Police Education Fund	2,000	1,097	0	1,097	55%	903
133 Gas Tax	251,684	192,921	0	192,921	77%	58,763
141 Police Impact Fees	3,500	52,355	0	52,355	1496%	(48,855)
142 Fire Impact Fees	80	46,276	0	46,276	57845%	(46,196)
143 Recreation Impact Fees	60,332	84,677	0	84,677	140%	(24,345)
151 Building Fund	563,458	288,740	20,860	309,600	55%	253,858
Community Redevelopment Agencies						
016 Greater Leesburg CRA Fund	211,306	557,691	0	557,691	264%	(346,385)
017 Carver Heights CRA Fund	226,062	506,660	0	506,660	224%	(280,598)
018 Highway 27/441 CRA Fund	466,152	1,355,578	0	1,355,578	291%	(889,426)
Total General Governmental Funds	15,210,999	13,911,748	7,391,334	21,303,083	140%	(6,092,084)
Enterprise Funds						
014 Stormwater Utility Fund	724,514	554,407	0	554,407	77%	170,107
041 Electric Utility Fund	22,679,393	22,232,020	94,258	22,326,278	98%	353,115
042 Gas Utility Fund	3,087,881	3,023,093	165,917	3,189,010	103%	(101,129)
043 Water Utility Fund	4,460,410	3,242,987	67,801	3,310,788	74%	1,149,622
044 Wastewater Utility Fund	8,530,404	5,094,714	5,500,000	10,594,714	124%	(2,064,310)
046 Sanitation Services Fund	1,707,024	1,559,607	0	1,559,607	91%	147,417
048 Airport Fund	2,132,945	545,150	0	545,150	26%	1,587,795
Internal Service Funds						
064 Health Insurance Fund	2,499,988	2,624,241	0	2,624,241	105%	(124,253)
065 Workers' Compensation Insurance Fund	224,012	278,996	0	278,996	125%	(54,984)
066 Risk Management Fund	292,292	918,346	0	918,346	314%	(626,054)
510 Fleet Maintenance Fund	1,403,051	872,476	13,529	886,006	63%	517,045
Pension Trust Funds						
061 Municipal Police Retirement Trust Fund	654,456	295,437	0	295,437	45%	359,019
062 Municipal Firemen's Retirement Trust Fund	558,988	236,772	0	236,772	42%	322,216
063 General Employees' Retirement Fund	1,081,800	1,222,569	0	1,222,569	113%	(140,769)
Total All Funds	\$ 65,248,157	\$ 56,612,564	\$ 13,232,840	\$ 69,845,404	107%	(\$ 4,597,247)

* Interfund Charges and Transfers, Developer Contributions, and Debt Proceeds

NOTE - Amounts may not sum due to rounding.

City of Leesburg, Florida
Report of Receipts and Disbursements by Fund
For the Period Beginning On Oct. 1, 2021 and Ending on Jan 31, 2022

Prepared by: Finance Department

Fund Name	Disbursements				Excess of Receipts Over (Under) Disbursements
	Adopted Budget	Amount	Percentage	Budget Balance	
<u>General Fund</u>	\$ 10,104,909	\$ 10,923,155	108%	(\$ 818,246)	\$ 3,077,458
<u>Special Revenue Funds</u>					
Housing Assistance	50,564	47,046	93%	3,518	(14,276)
Debt Service Fund	583,332	1,304,585	224%	(721,253)	310,074
Capital Projects Fund	1,827,712	1,990,322	109%	(162,610)	10,340
Local Option Sales Tax	846,052	930,002	110%	(83,950)	(382,615)
Police Forfeiture Fund	13,856	0	0%	13,856	137
Police Education Fund	2,000	6,523	326%	(4,523)	(5,427)
Gas Tax	251,684	375,992	149%	(124,308)	(183,070)
Police Impact Fees	3,500	4,540	130%	(1,040)	47,815
Fire Impact Fees	80	3,740	4675%	(3,660)	42,536
Recreation Impact Fees	60,332	179,140	297%	(118,808)	(94,463)
Building Fund	563,458	459,203	82%	104,255	(149,603)
<u>Community Redevelopment Agencies</u>					
Greater Leesburg CRA Fund	211,306	337,304	160%	(125,998)	220,387
Carver Heights CRA Fund	226,062	414,923	184%	(188,861)	91,738
Highway 27/441 CRA Fund	466,152	156,156	34%	309,996	1,199,422
<u>Total General Governmental Funds</u>	15,210,999	17,132,632	113%	(1,921,633)	4,170,451
<u>Enterprise Funds</u>					
Stormwater Utility Fund	724,514	354,226	49%	370,288	200,182
Electric Utility Fund	22,679,393	22,556,446	99%	122,947	(230,168)
Gas Utility Fund	3,087,881	2,651,410	86%	436,471	537,600
Water Utility Fund	4,460,410	2,632,017	59%	1,828,393	678,771
Wastewater Utility Fund	8,530,404	3,618,645	42%	4,911,759	6,976,069
Sanitation Services Fund	1,707,024	1,872,051	110%	(165,027)	(312,444)
Airport Fund	2,132,945	792,562	37%	1,340,383	(247,412)
<u>Internal Service Funds</u>					
Health Insurance Fund	2,499,988	2,827,044	113%	(327,056)	(202,803)
Workers' Compensation Insurance Fund	224,012	237,358	106%	(13,346)	41,638
Risk Management Fund	292,292	921,864	315%	(629,572)	(3,518)
Fleet Maintenance Fund	1,403,051	848,498	60%	554,553	37,507
<u>Pension Trust Funds</u>					
Municipal Police Retirement Trust Fund	654,456	378,458	58%	275,998	(83,021)
Municipal Firemen's Retirement Trust Fund	558,988	457,939	82%	101,049	(221,167)
General Employees' Retirement Fund	1,081,800	1,022,916	95%	58,884	199,653
<u>Total All Funds</u>	\$ 65,248,157	\$ 58,304,067	89%	\$ 6,944,090	\$ 11,541,337

City of Leesburg, Florida
Report of Receipts and Disbursements by Fund
For the Period Beginning On Oct 1, 2020 and Ending on Jan 31, 2021

Prepared by: Finance Department

Fund Name	Adopted Budget	Receipts				Budget Balance
		Revenues Amount	Non-Revenue Receipts * Amount	Total Receipts Amount	Percentage	
001 General Fund	\$ 9,540,942	\$ 9,912,579	\$ 3,548,311	\$ 13,460,889	141%	(\$3,919,947)
Special Revenue Funds						
013 Housing Assistance	45,516	21,825	0	21,825	48%	23,691
021 Debt Service Fund	538,720	0	1,613,347	1,613,347	299%	(1,074,627)
031 Capital Projects Fund	2,312,777	35,728	817,985	853,713	37%	1,459,064
132 Local Option Sales Tax	592,122	570,584	0	570,584	96%	21,538
121 Police Forfeiture Fund	2,332	344	0	344	15%	1,988
122 Police Education Fund	2,000	851	0	851	43%	1,149
133 Gas Tax	361,441	181,482	0	181,482	50%	179,959
141 Police Impact Fees	35,756	67,585	0	67,585	189%	(31,829)
142 Fire Impact Fees	-	7,097	0	7,097	0%	(7,097)
143 Recreation Impact Fees	-	50,062	0	50,062	0%	(50,062)
151 Building Fund	404,212	270,023	12,840	282,863	70%	121,349
Community Redevelopment Agencies						
016 Greater Leesburg CRA Fund	231,206	545,176	0	545,176	236%	(313,970)
017 Carver Heights CRA Fund	151,354	412,346	0	412,346	272%	(260,992)
018 Highway 27/441 CRA Fund	416,732	1,185,272	0	1,185,272	284%	(768,540)
Total General Governmental Funds	14,635,110	13,260,953	5,992,482	19,253,436	132%	(4,618,326)
Enterprise Funds						
014 Stormwater Utility Fund	614,620	541,038	0	541,038	88%	73,582
041 Electric Utility Fund	25,093,522	18,158,864	398,544	18,557,408	74%	6,536,114
042 Gas Utility Fund	2,500,686	2,252,491	39,425	2,291,916	92%	208,770
043 Water Utility Fund	3,901,700	3,002,189	50,273	3,052,461	78%	849,239
044 Wastewater Utility Fund	11,025,604	4,550,630	0	4,550,630	41%	6,474,974
046 Sanitation Services Fund	1,582,226	1,492,696	0	1,492,696	94%	89,530
048 Airport Fund	2,366,462	1,727,328	0	1,727,328	73%	639,134
Internal Service Funds						
064 Health Insurance Fund	2,422,844	2,334,180	0	2,334,180	96%	88,664
065 Workers' Compensation Insurance Fund	219,668	244,148	0	244,148	111%	(24,480)
066 Risk Management Fund	298,932	835,808	0	835,808	280%	(536,876)
510 Fleet Maintenance Fund	1,461,626	891,043	502,314	1,393,357	95%	68,269
Pension Trust Funds						
061 Municipal Police Retirement Trust Fund	636,256	2,786,075	0	2,786,075	438%	(2,149,819)
062 Municipal Firemen's Retirement Trust Fund	545,016	2,700,248	0	2,700,248	495%	(2,155,232)
063 General Employees' Retirement Fund	1,111,796	3,810,788	0	3,810,788	343%	(2,698,992)
Total All Funds	\$ 68,416,068	\$ 58,588,478	\$ 6,983,039	\$ 65,571,517	96%	\$ 2,844,551

NOTE - Amounts may not sum due to rounding.

* Interfund Charges and Transfers, Developer Contributions, and Debt Proceeds

City of Leesburg, Florida
Report of Receipts and Disbursements by Fund
For the Period Beginning On Oct 1, 2020 and Ending on Jan 31, 2021

Prepared by: Finance Department

Fund Name	Disbursements			Budget Balance	Excess of Receipts Over (Under) Disbursements
	Adopted Budget	Amount	Percentage		
<u>General Fund</u>	\$ 9,540,942	\$ 10,333,085	108%	(\$ 792,143)	\$ 3,127,805
<u>Special Revenue Funds</u>					
Housing Assistance	45,516	42,383	93%	3,133	(20,558)
Debt Service Fund	538,720	1,283,464	238%	(744,744)	329,883
Capital Projects Fund	2,312,777	1,939,300	84%	373,477	(1,085,587)
Local Option Sales Tax	592,122	727,740	123%	(135,618)	(157,156)
Police Forfeiture Fund	2,332	0	0%	2,332	344
Police Education Fund	2,000	6,027	301%	(4,027)	(5,175)
Gas Tax	361,441	473,371	131%	(111,930)	(291,889)
Police Impact Fees	35,756	40,351	113%	(4,595)	27,234
Fire Impact Fees	0	140	0%	(140)	6,957
Recreation Impact Fees	0	2,440	0%	(2,440)	47,622
Building Fund	404,212	552,025	137%	(147,813)	(269,163)
<u>Community Redevelopment Agencies</u>					
Greater Leesburg CRA Fund	231,206	302,275	131%	(71,069)	242,901
Carver Heights CRA Fund	151,354	39,285	26%	112,069	373,060
Highway 27/441 CRA Fund	416,732	162,993	39%	253,739	1,022,279
<u>Total General Governmental Funds</u>	14,635,110	15,904,879	109%	(1,269,769)	3,348,557
<u>Enterprise Funds</u>					
Stormwater Utility Fund	614,620	360,733	59%	253,887	180,305
Electric Utility Fund	25,093,522	18,458,224	74%	6,635,298	99,184
Gas Utility Fund	2,500,686	2,042,922	82%	457,764	248,994
Water Utility Fund	3,901,700	2,594,058	66%	1,307,642	458,403
Wastewater Utility Fund	11,025,604	3,434,806	31%	7,590,798	1,115,824
Sanitation Services Fund	1,582,226	1,764,529	112%	(182,303)	(271,833)
Airport Fund	2,366,462	887,332	38%	1,479,130	839,996
<u>Internal Service Funds</u>					
Health Insurance Fund	2,422,844	2,924,809	121%	(501,965)	(590,629)
Workers' Compensation Insurance Fund	219,668	251,683	115%	(32,015)	(7,535)
Risk Management Fund	298,932	835,129	279%	(536,197)	679
Fleet Maintenance Fund	1,461,626	1,303,840	89%	157,786	89,517
<u>Pension Trust Funds</u>					
Municipal Police Retirement Trust Fund	636,256	386,001	61%	250,255	2,400,074
Municipal Firemen's Retirement Trust Fund	545,016	474,106	87%	70,910	2,226,142
General Employees' Retirement Fund	1,111,796	1,019,241	92%	92,555	2,791,547
Total All Funds	\$ 68,416,068	\$ 52,642,291	77%	\$ 15,773,777	\$ 12,929,226

**CITY OF LEESBURG
CASH AND INVESTMENTS BY FUND
1/31/2022**

POOLED CASH & INVESTMENTS		TOTAL	GENERAL FUND	SPECIAL REVENUE FUNDS GROUP	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUND	ELECTRIC UTILITY FUND	GAS UTILITY FUND	WATER UTILITY FUND	WASTEWATER TREATMENT FUND	COMMUNICATION FUND	SANITATION SERVICES FUND	STORM WATER FUND	AIRPORT FUND	BUILDING PERMITS FUND	INTERNAL SERVICE FUNDS GROUP
OPERATING CASH		\$82,602,474.73	\$15,735,531.62	\$5,643,727.86	\$ 949,923.86	\$ (76,197.71)	\$ 15,090,722.24	\$ 3,527,000.77	\$ 6,873,211.04	\$ 16,490,061.45		\$ 1,870,342.82	\$3,191,157.98	\$3,965,348.25	\$ 2,211,217.21	\$ 7,130,427.34
RESTRICTED CASH																
	CUSTOMER DEPOSITS	6,768,703.54					4,918,632.69	1,235,319.39	609,956.46	1,950.00		2,845.00				384,639.77
	RENEWL & REPLCMNT	23,339,563.99	4,035,233.53	6,938.23			3,396,913.23	976,289.96	2,321,177.28	11,366,371.99		850,000.00				
	BOND/NOTE SINKING FUND	6,444,474.58		328,134.58			5,037,146.42	43,731.25	379,362.44	656,079.89						
	INFRASTRUCTURE DEVELOPMENT															
	SIGN GRANT & HUD SHIP	360,773.13		360,773.13												
	HWY 441/27 CRA - Restricted Surplus	600,000.00		600,000.00					1,573,575.63	5,119,620.26						
	IMPACT FEES	6,693,195.89				4,496,759.56										
	OTHER RESTRICTED CASH	5,034,424.54														
	DEVELOPER CONTRIBUTIONS	825,136.92		72,356.44				5,129.40								
	RATE STABILIZATION	(2,032,345.00)					(2,032,345.00)									
SUBTOTAL OF RESTRICTED CASH		48,033,927.59	4,035,233.53	1,368,202.38		4,496,759.56	12,142,354.86	2,260,470.00	4,884,091.81	17,144,022.14		852,845.00				384,639.77
TOTAL POOLED CASH		\$130,636,402.32	\$ 19,770,765.15	\$ 7,011,930.24	\$ 949,923.86	\$ 4,420,561.85	\$ 27,233,077.10	\$ 5,787,470.77	\$ 11,757,302.85	\$ 33,634,083.59	\$ -	\$ 2,723,187.82	\$ 3,191,157.98	\$ 3,965,348.25	\$ 2,211,217.21	\$ 7,515,067.11
NON-POOLED RESTRICTED CASH																
	CASH WITH FISCAL AGENT	1,038,356.81			544,061.94			82,905.40	172,449.60	238,939.87						
	DEPOSITORY TRUST ACCOUNT															
	DEP-WELLS FARGO															
SUBTOTAL NON-POOLED CASH		1,038,356.81			544,061.94			82,905.40	172,449.60	238,939.87						
TOTAL POOLED CASH AND INVEST		\$131,674,759.13	\$19,770,765.15	\$ 7,011,930.24	\$1,493,985.80	\$4,420,561.85	\$27,233,077.10	\$5,870,376.17	\$11,929,752.45	\$33,873,023.46		\$2,723,187.82	\$3,191,157.98	\$3,965,348.25	\$2,211,217.21	\$7,515,067.11
				\$100,000.00												

INDIVIDUAL SPECIAL REVENUE FUNDS

POOLED CASH & INVESTMENTS		SPECIAL REVENUE FUNDS TOTAL	HOUSING ASSISTANCE FUND	GREATER LEESBURG CRA FUND	CARVER HEIGHTS CRA FUND	HIGHWAY 441/27 CRA FUND	POLICE FORFEITURE FUND	POLICE EDUCATION FUND	DISCRETIONARY SALES TAX FUND	GAS TAX FUND	POLICE IMPACT FUND	FIRE IMPACT FUND	RECREATION IMPACT FUND
OPERATING CASH		\$ 5,643,727.86	\$ 240,125.51	\$ 346,014.90	\$ 349,791.58	\$ 2,672,686.12	\$ 81,039.19	\$ (3,183.02)	\$ 766,184.46	\$ 296,111.25	\$ 649,421.99	\$ 89,863.90	\$ 155,671.98
RESTRICTED CASH													
	HUD SHIP PROGRAM & \$HOUSE PROCEEDS	72,356.44	72,356.44										
	BOND/NOTE SINKING FUND	328,134.58		33,873.48		294,261.10							
	SIGN GRANT	260,773.13		91,577.78		169,195.35							
	R&R / OTHER RESTRICTED	6,938.23	6,938.23										
	CUSTOMER DEPOSITS	600,000.00				600,000.00							
SUBTOTAL OF RESTRICTED CASH		\$ 1,268,202.38	\$ 79,294.67	\$ 125,451.26	\$ -	\$ 1,063,456.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL POOLED CASH		\$ 6,911,930.24	\$ 319,420.18	\$ 471,466.16	\$ 349,791.58	\$ 3,736,142.57	\$ 81,039.19	\$ (3,183.02)	\$ 766,184.46	\$ 296,111.25	\$ 649,421.99	\$ 89,863.90	\$ 155,671.98
NON-POOLED RESTRICTED CASH													
	DEP-WELLS FARGO	-											
SUBTOTAL NON-POOLED CASH		\$ -											
TOTAL POOLED CASH AND INVEST		\$ 6,911,930.24	\$ 319,420.18	\$ 471,466.16	\$ 349,791.58	\$ 3,736,142.57	\$ 81,039.19	\$ (3,183.02)	\$ 766,184.46	\$ 296,111.25	\$ 649,421.99	\$ 89,863.90	\$ 155,671.98

INTERNAL SERVICE FUNDS

POOLED CASH & INVESTMENTS		INTERNAL SERVICE FUNDS TOTAL	HEALTH INSURANCE FUND	WORKERS' COMPENSATION FUND	RISK MANAGEMENT FUND	FLEET MAINTENANCE FUND
OPERATING CASH		\$ 7,130,427.34	\$ 2,164,440.83	\$ 1,095,205.13	\$ 154,471.59	\$ 3,716,309.79
RESTRICTED CASH		384,639.77				384,639.77
SUBTOTAL OF RESTRICTED CASH		\$ 384,639.77	\$ -	\$ -	\$ -	\$ 384,639.77
TOTAL POOLED CASH		\$ 7,515,067.11	\$ 2,164,440.83	\$ 1,095,205.13	\$ 154,471.59	\$ 4,100,949.56
TOTAL POOLED CASH AND INVESTMENTS		\$ 7,515,067.11	\$ 2,164,440.83	\$ 1,095,205.13	\$ 154,471.59	\$ 4,100,949.56

**CITY OF LEESBURG
INVESTMENT REPORT
1/31/2022**

DESCRIPTION	BALANCE 1/31/2022
BANK OPERATING AND SAVINGS ACCOUNTS	
Truist Bank - Disbursement	\$54,758,592
TD Bank - Savings	4,008,829
CenterState Bank - Savings	5,769,533
Centerstate Bank - CD	0
Synovus - CD	0
	\$64,536,955
LOCAL GOVERNMENT INVESTMENT POOLS	
FLSAFE	7,774,799
FLCLASS	9,840,283
FLPRIME	5,989,365
	23,604,448
U S TREASURY MONEY MARKET FUND (FGU Deposit)	0
US BANK (Fiscal Agent)	1,038,357
CHANDLER ASSET MANAGEMENT (SECURITIES)	41,495,000
PUBLIC TRUST ADVISORS (SECURITIES)	1,000,000
	42,495,000
TOTAL INVESTMENTS	131,674,759
MARKET ADJUSTMENT	(168,693)
TOTAL VALUE OF INVESTMENTS	<u><u>\$131,506,067</u></u>

