SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

# Governing Board Meeting

## *Agenda and Meeting Information*

*October 27, 2026*

*9:00 a.m.*

*Brooksville* Office

2379 Broad Street • Brooksville, Florida

(352) 796-7211 • 1-800-423-1476

Southwest Florida Water Management District

WATERMATTERS.ORG • 1-800-423-1476

Southwest Florida Water Management District

2379 Broad Street, Brooksville, Florida 34604
(352) 796-7211 or 1-800-423-1476 (FL only)
WaterMatters.org

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MEETING NOTICE

# Final Agenda
# GOVERNING BOARD MEETING

## OCTOBER 27, 2026
## 9:00 AM

## 2379 BROAD STREET, BROOKSVILLE, FL 34604
## (352) 796-7211

*All meetings are open to the public*

- Viewing of the Board meeting will be available through the District's website at *WaterMatters.org*.
- Public input will be taken only at the meeting location.
- Public input for issues not listed on the published agenda will be heard shortly after the meeting begins.

Pursuant to Section 373.079(7), Florida Statutes, all or part of this meeting may be conducted by means of communications media technology in order to permit maximum participation of Governing Board members.

The Governing Board may take official action at this meeting on any item appearing on this agenda and on any item that is added to this agenda as a result of a change to the agenda approved by the presiding officer of the meeting pursuant to Section 120.525, Florida Statutes.

The order of items appearing on the agenda is subject to change during the meeting and is at the discretion of the presiding officer.

Public Comment will be taken after each presentation and before any Governing Board action(s) except for Governing Board hearings that involve the issuance of final orders based on recommended Orders received from the Florida Division of Administrative Hearings.

Unless specifically stated, scheduled items will not be heard at a time certain.

The current Governing Board agenda and minutes of previous meetings are available at *WaterMatters.org*.

## 1. CONVENE PUBLIC MEETING

1.1 Call to Order

1.2 Invocation and Pledge of Allegiance

1.3 Election of Governing Board Officers

1.4 Employee Recognition

1.5 Additions/Deletions to Agenda

1.6 Public Input for Issues Not Listed on the Published Agenda

## 2. CONSENT AGENDA

2.1 **Finance/Outreach & Planning Committee:** Office of Inspector General Performance Measures

2.2 **Finance/Outreach & Planning Committee:** Resolution to Request Disbursement of Funds from the Land Acquisition Trust Fund for Land Management

2.3 **Resource Management Committee:** Minimum Flows and Minimum Water Levels Priority List and Schedule Update

2.4 **Operations, Lands & Resource Monitoring Committee:** Perpetual Canal Maintenance Easement – Peace Creek Drainage Canal – SWF Parcel No. 20-696-269P (Polk County)

2.5 **Operations, Lands & Resource Monitoring Committee:** Right of First Refusal – Bronson Conservation Easement SWF 10-200-1100Cb (Lake County)

2.6 **Operations, Lands & Resource Monitoring Committee:** Right of First Refusal – Modica Conservation Easement SWF 10-200-1144C (Lake County)

2.7 **Operations, Lands & Resource Monitoring Committee:** Budget Transfer Request – Management Agreement – Chassahowitzka River Campground – SWF Parcel No. 15-347-105X (Citrus County)

2.8 **Regulation Committee:** Water Use Permit No. 20008694.010 – Harper's RC Properties, LLC / J Bar C Ranch (Manatee County)

2.9 **General Counsel's Report:** Approval of Amendments to Emergency Order Nos. SWF 26-004, SWF 26-006, and SWF 26-007

2.10 **General Counsel's Report:** Delegation of Authority – IRS Information Return Intake System (IRIS) API Client ID Application

2.11 **General Counsel's Report:** Knowledge Management: Conduct of Board Meetings Policy

2.12 **General Counsel's Report:** Approval of Emergency Order No. SWF 26-057 (Hurricane Isaias)

2.13 **Executive Director's Report:** Approve Fiscal Year 2027 Final Budget Hearing Minutes

2.14 **Executive Director's Report:** Approve Governing Board Minutes – September 22, 2026

## 3. FINANCE/OUTREACH & PLANNING COMMITTEE

3.1 **Discussion:** Consent Item(s) Moved to Discussion

3.2 **Discussion:** Information Item: Knowledge Management: Annual Review of Governing Board Investments Policy

3.3 **Discussion:** Action Item: Investment Strategy Quarterly Update

3.4 **Submit & File:** Information Item: Office of Inspector General Quarterly Update – July 1, 2026 to September 30, 2026

3.5 **Submit & File:** Information Item: Budget Transfer Report

## 4. RESOURCE MANAGEMENT COMMITTEE

4.1 **Discussion:** Consent Item(s) Moved to Discussion

4.2 **Discussion:** Action Item: Initiation and Approval of Rulemaking to Amend Rule 40D-8.624, Florida Administrative Code, to Adopt Revised Minimum Levels for Lake Wailes in Polk County and Accept the Final Draft Report

## 5. OPERATIONS, LANDS & RESOURCE MONITORING COMMITTEE

5.1 **Discussion:** Consent Item(s) Moved to Discussion

5.2 **Discussion:** Information Item: Hydrologic Conditions Report

5.3 **Discussion:** Action Item: Initiation and Approval of Rulemaking to Amend Chapter 40D-9, Florida Administrative Code, to Adopt Proposed Revisions to Land Use Rules

## 6. REGULATION COMMITTEE

6.1 **Discussion**: Consent Item(s) Moved to Discussion

## 7. GENERAL COUNSEL'S REPORT

7.1 **Discussion:** Consent Item(s) Moved to Discussion

7.2 **Discussion:** Action Item: Affirm Governing Board Committee Actions

## 8. COMMITTEE/LIAISON REPORTS

8.1 **Discussion:** Information Item: Agricultural and Green Industry Advisory Committee

## 9. EXECUTIVE DIRECTOR'S REPORT

9.1 **Discussion:** Information Item: Executive Director's Report

## 10. CHAIR'S REPORT

10.1 **Discussion:** Information Item: Chair's Report

10.2 **Discussion:** Information Item: Employee Milestones

10.3 **Discussion:** Action Item: 2026 Employee Evaluation and 2027 Performance Goals for the Executive Director and Inspector General

**ADJOURNMENT**

Southwest Florida Water Management District

2379 Broad Street, Brooksville, Florida 34604-6899
(352) 796-7211 or 1-800-423-1476 (FL only)
WaterMatters.org

An Equal Opportunity Employer

**Bartow Office**
170 Century Boulevard
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(941) 377-3722 or
1-800-320-3503 (FL only)

**Tampa Office**
7601 U.S. 301 North
Tampa, Florida 33637-6759
(813) 985-7481 or
1-800-836-0797 (FL only)

**Jack Bispham**
Chair, Manatee

**Ashley Bell Barnett**
Vice Chair, Polk

**John E. Hall**
Secretary, Polk

**Dustin Rowland**
Treasurer, Pasco

**John R. Mitten**
Former Chair, Hernando, Marion

**Kelly S. Rice**
Former Chair, Citrus, Lake, Levy, Sumter

**Michelle Williamson**
Former Chair, Hillsborough

**Brian Aungst Jr.**
Pinellas

**Rob Boos**
Pinellas

**Josh Gamblin**
DeSoto, Hardee, Highlands

**Robert Stern**
Hillsborough

**Jim Turner**
Charlotte, Sarasota

**Nancy Watkins**
Hillsborough, Pinellas

**Brian J. Armstrong, P.G.**
Executive Director

# Governing Board Officers, Committees and Liaisons

Approved September 2026

| Officers | |
|---|---|
| Chair | Jack Bispham |
| Vice Chair | Ashley Bell Barnett |
| Secretary | John E. Hall |
| Treasurer | Dustin Rowland |

| Operations, Lands and Resource Monitoring Committee | Resource Management Committee |
|---|---|
| Chair Josh Gamblin | Chair Robert Stern |

| Regulation Committee | Finance/Outreach and Planning Committee |
|---|---|
| Chair Nancy Watkins | Chair Dustin Rowland* |

*All Governing Board members are a member of each committee.*
** Board policy requires the Governing Board Treasurer to chair the Finance/Outreach and Planning Committee.*

| Standing Committee Liaisons | |
|---|---|
| Agricultural and Green Industry Advisory Committee | Michelle Williamson |
| Environmental Advisory Committee | Josh Gamblin |
| Industrial, Commercial & Institutional Advisory Committee | Brian Aungst |
| Public Supply Advisory Committee | Robert Stern |

| Other Liaisons | |
|---|---|
| Central Florida Water Initiative | Ashley Bell Barnett |
| Springs Coast Steering Committee | Kelly Rice |
| Coastal & Heartland National Estuary Partnership Policy Committee | John E. Hall |
| Sarasota Bay Estuary Program Policy Board | Jim Turner |
| Tampa Bay Estuary Program Policy Board | Nancy Watkins |
| Tampa Bay Regional Planning Council | Vacant |

## Southwest Florida Water Management District Schedule of Meetings
## Fiscal Year 2027

**Governing Board Meetings**

October 27, 2026 – 9:00 a.m., Brooksville Office
November 17, 2026 – 9:00 a.m., Tampa Office
December 15, 2026 – 9:00 a.m., Brooksville Office
January 26, 2027 – 9:00 a.m., Tampa Office
February 23, 2027 – 9:00 a.m., Brooksville Office
March 23, 2027 – 9:00 a.m., Tampa Office
April 27, 2027 – 9:00 a.m., Brooksville Office
May 25, 2027 – 9:00 a.m., Tampa Office
June 22, 2027 – 9:00 a.m., Brooksville Office
July 27, 2027 – 9:00 a.m., Tampa Office
August 24, 2027 – 9:00 a.m., Brooksville Office
September 28, 2027 – 3:00 p.m., Tampa Office

**Governing Board Tour**

October 30, 2026 – 9 a.m., Tampa Bay Water

**Governing Board Workshop**

November 17, 2026 – 9:30 a.m., Tampa Office

**Governing Board Budget Hearing – 5:01 p.m., Tampa Office**

2027 – September 14 & 28

**Agricultural and Green Industry Advisory Committee – 10 a.m.**

2026 – December 1
2027 – March 9, June 8, September 7

**Environmental Advisory Committee – 10 a.m.**

2026 – October 13
2027 – January 12, April 13, July 13

**Industrial, Commercial and Institutional Advisory Committee – 10 a.m.**

2026 – November 3
2027 – February 9, May 11, August 10

**Public Supply Advisory Committee – 1 p.m.**

2026 – November 3
2027 – February 9, May 11, August 10

**Springs Coast Management Committee – 1:30 p.m.**

2027 – February 17, July 7

**Springs Coast Steering Committee – 2 p.m.**

2027 – March 3, August 4

**Meeting Locations**

Brooksville Office – 2379 Broad St., Brooksville, FL 34604
Tampa Office – 7601 US Highway 301 North, Tampa, FL 33637

# Governing Board Meeting
# October 27, 2026

## 1. CONVENE PUBLIC MEETING


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1.2 Invocation and Pledge of Allegiance ..... 7

1.3 Election of Governing Board Officers ..... 8

1.4 Employee Recognition ..... 9

1.5 Additions/Deletions to Agenda ..... 10

1.6 Public Input for Issues Not Listed on the Published Agenda ..... 11

## CONVENE PUBLIC MEETING

## October 27, 2026

### Call to Order

The Board Chair calls the meeting to order. The Board Secretary confirms that a quorum is present. The Board Chair then opens the public meeting. Anyone wishing to address the Governing Board concerning any item listed on the agenda or any item that does not appear on the agenda should fill out and submit a speaker's card. Comments will be limited to three minutes per speaker, and, when appropriate, exceptions to the three-minute limit may be granted by the Chair. Several individuals wishing to speak on the same issue/topic should designate a spokesperson.

Presenter:
Jack Bispham, Chair

## CONVENE PUBLIC MEETING

## October 27, 2026

**Invocation and Pledge of Allegiance**

An invocation is offered. The Board Chair conducts the Pledge of Allegiance to the Flag of the United States of America.

Presenter:
Jack Bispham, Chair

## CONVENE PUBLIC MEETING

## October 27, 2026

**Election of Governing Board Officers**

According to the Election of Governing Board Officers policy, elections shall occur annually in October. Elections will take place during the beginning of the District Business portion of the October Governing Board meeting. New officers will assume offices 24 hours prior to the November Governing Board meeting.

Presenter:
Jack Bispham, Chair

## CONVENE PUBLIC MEETING

## October 27, 2026

### Employee Recognition

Staff that have reached 20 or more years of service at the District will be recognized.

Presenter:
Jack Bispham, Chair

**Item 1.5**

**CONVENE PUBLIC MEETING**

## October 27, 2026

**Additions/Deletions to Agenda**

According to Section 120.525(2), Florida Statutes, additions to the published agenda will only be made for "good cause" as determined by the "person designated to preside." Based upon that authority, the Chair has determined that good cause exists to make certain changes to the agenda. These changes are being made in order to permit the Governing Board to efficiently accomplish necessary public business at this meeting and to reflect the items on the agenda that have been requested or suggested to be deleted, revised, supplemented or postponed.

ADDITIONS: The items that have been added to the agenda were received by the District after publication of the regular agenda. The Board was provided with the information filed and the District staff's analyses of these matters. Staff has determined that action must be taken on these items prior to the next Board meeting. Therefore, it is the District staff's recommendation that good cause has been demonstrated and should be considered during the Governing Board's meeting.

Staff Recommendation:
Approve the recommended additions and deletions to the published agenda if necessary.

Presenter:
Brian J. Armstrong, P.G., Executive Director

## CONVENE PUBLIC MEETING

## October 27, 2026

**Public Input for Issues Not Listed on the Published Agenda**

At this time, the Board will hear public input for issues not listed on the published agenda.

Presenter:
Jack Bispham, Chair

## Governing Board Meeting

## October 27, 2026

# 2. CONSENT AGENDA

All matters listed under the Consent Agenda are considered routine and action will be taken by one motion, second of the motion and approval by the Board. If discussion is requested by a Board member, that item(s) will be deleted from the Consent Agenda and moved to the appropriate Committee or Report for consideration.


2.1 **Finance/Outreach & Planning Committee:** Office of Inspector General Performance Measures ..... 12

2.2 **Finance/Outreach & Planning Committee:** Resolution to Request Disbursement of Funds from the Land Acquisition Trust Fund for Land Management..... 13

2.3 **Resource Management Committee:** Minimum Flows and Minimum Water Levels Priority List and Schedule Update ..... 18

2.4 **Operations, Lands & Resource Monitoring Committee:** Perpetual Canal Maintenance Easement – Peace Creek Drainage Canal – SWF Parcel No. 20-696-269P (Polk County)..... 31

2.5 **Operations, Lands & Resource Monitoring Committee:** Right of First Refusal – Bronson Conservation Easement SWF 10-200-1100Cb (Lake County)..... 55

2.6 **Operations, Lands & Resource Monitoring Committee:** Right of First Refusal – Modica Conservation Easement SWF 10-200-1144C (Lake County)..... 71

2.7 **Operations, Lands & Resource Monitoring Committee:** Budget Transfer Request – Management Agreement – Chassahowitzka River Campground – SWF Parcel No. 15-347-105X (Citrus County)..... 102

2.8 **Regulation Committee:** Water Use Permit No. 20008694.010 – Harper's RC Properties, LLC / J Bar C Ranch (Manatee County) ..... 123

2.9 **General Counsel's Report:** Approval of Amendments to Emergency Order Nos. SWF 26-004, SWF 26-006, and SWF 26-007 ..... 142

2.10 **General Counsel's Report:** Delegation of Authority – IRS Information Return Intake System (IRIS) API Client ID Application ..... 211

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**CONSENT AGENDA**

## October 27, 2026

**Finance/Outreach and Planning Committee: Office of Inspector General Performance Measures**

*Background and Purpose*

In accordance with the OIG Charter Governing Board Policy, the OIG shall have performance measures defined by the Finance/Outreach & Planning Committee and approved by the Governing Board. After Governing Board approval, these will be the performance measures which the OIG will report on at least a semi-annual basis.

*Exhibit*

OIG Performance Measures (To be provided under separate cover)

Staff Recommendation:

Staff recommends the Board approve the OIG performance measures.

Presenter:

Brian Werthmiller, Inspector General, Office of Inspector General

**CONSENT AGENDA**

## October 27, 2026

**Finance/Outreach and Planning Committee: Resolution to Request Disbursement of Funds from the Land Acquisition Trust Fund for Land Management**

*Purpose*

Request the approval of Resolution 26-09, *Request to the Florida Department of Environmental Protection (DEP) for Disbursement of Funds from the Land Acquisition Trust Fund* (LATF) *for Land Management*.

*Background*

During the 2026 legislative session, the Florida Legislature appropriated $13,737,210 from the LATF to the water management districts for land management on District conservation lands. The Southwest Florida Water Management District's share was $2,250,000, which was included in the fiscal year 2027 adopted budget for land management activities.

The Governing Board must adopt a resolution to request funds from the LATF. Accordingly, a resolution has been prepared requesting the DEP to reimburse the District for land management expenditures incurred on District conservation lands from the appropriated funds.

*Strategic Plan*

This request lends to Financial Stability within the District's Land Management Core Business Process by leveraging State funds.

*Exhibit*

Resolution 26-09 – *Request to the Florida Department of Environmental Protection for Disbursement of Funds from the Land Acquisition Trust Fund for Land Management*

Staff Recommendation:

Approve Resolution 26-09, *Request to the Florida Department of Environmental Protection for Disbursement of Funds from the Land Acquisition Trust Fund for Land Management*.

Presenters:

Melisa Lowe, Bureau Chief, Finance Bureau
Ellen Morrison, Bureau Chief, Land Resources Bureau
Jerry Mallams, P.G., Bureau Chief, Operations Bureau

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT**

**RESOLUTION NO. 26-09**

**REQUEST TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION FOR DISBURSEMENT OF FUNDS FROM THE LAND ACQUISITION TRUST FUND FOR LAND MANAGEMENT**

**WHEREAS**, pursuant to Chapter 373, Florida Statutes (F.S.), the Governing Board of the Southwest Florida Water Management District (District) has the duty and responsibility to develop plans, projects and programs for regional water supply planning, water resource development, water supply development, land acquisition, surface water improvement and management, and water restoration initiatives within its boundaries; and

**WHEREAS**, through Specific Appropriation 1731 under the General Appropriations Act, Chapter 2026-232, Laws of Florida, for the annual period beginning July 1, 2026 and ending June 30, 2027 (Fiscal Year 2026-27), the Legislature specifically appropriated to the District a total of two million two hundred fifty thousand dollars ($2,250,000) from the Land Acquisition Trust Fund of the State of Florida for land management purposes on District conservation lands; and

**WHEREAS**, in its Fiscal Year 2026-27, the District has budgeted two million two hundred fifty thousand dollars ($2,250,000) from the Land Acquisition Trust Fund to be used for land management purposes on District conservation lands; and

**WHEREAS**, Section 373.501(2), F.S., prescribes a process for disbursing funds appropriated by the Legislature to the water management districts upon receipt by the Secretary of the State of Florida's Department of Environmental Protection of a resolution adopted by the Governing Board requesting such funds.

**THEREFORE, BE IT RESOLVED**, that the Governing Board of the Southwest Florida Water Management District hereby requests the Secretary of the Department of Environmental Protection to release from the Land Acquisition Trust Fund of the State of Florida the sum of up to two million two hundred fifty thousand dollars ($2,250,000) for the activities described in the land management spend plan, attached hereto as Exhibit "A" and incorporated herein by this reference, pursuant to Section 373.501(2), F.S., and Specific Appropriation 1731 in the General Appropriations Act, Chapter 2026-232, Laws of Florida; and

**BE IT FURTHER RESOLVED** that a warrant be issued by the State of Florida's Chief Financial Officer in accordance with Section 17.52, F.S., to the Southwest Florida Water Management District for that amount available, or as may become available, from the Land Acquisition Trust Fund; and

**BE IT FURTHER RESOLVED** that these funds are subject to the requirements of Section 215.97, F.S., the Florida Single Audit Act. The Catalog of State Financial Assistance (CSFA) Number for these activities identified herein is CSFA 37.022 and the CSFA Title for these activities is "Water Management Districts – Land Acquisition and Improvement"; and

**BE IT FURTHER RESOLVED** that these funds are subject to the requirements of Section 216.347, F.S. (Grants and Lobbying Restriction); and

**BE IT FURTHER RESOLVED** that a certified copy of this resolution be transmitted to the Secretary of the Department of Environmental Protection forthwith; and

EXHIBIT

**BE IT FURTHER RESOLVED** that the Chair of the Governing Board is hereby authorized to affix their signature to this resolution on behalf of the Board and attested by its Secretary.

**APPROVED AND ADOPTED** in Brooksville, Hernando County, Florida on this twenty-seventh day of October 2026.

SOUTHWEST FLORIDA
WATER MANAGEMENT DISTRICT

By: _____
Paul J. Bispham, Chair

Attest:

_____
John E. Hall, Secretary

EXHIBIT

**Exhibit A**
**Land Management Spend Plan**

The specific appropriation funding in the amount of two million two hundred fifty thousand dollars ($2,250,000) will be used for expenditures in support of land management activities within the Southwest Florida Water Management District. These include, but are not limited to, the following:

**Operational Maintenance and Restoration Activities on District Conservation Lands**

- Repair and maintenance of roads and bridges.
- Roller chopping and hydro-axing as required for restoration, brush, and fuel management purposes.
- Prescribed burning.
- Control of feral hogs.
- Security, law enforcement, and maintenance services for public use facilities.
- Road, pasture, and restoration mowing.
- Recreational mowing such as public parking areas, campgrounds, and trails for public use facilities.
- Removal and construction of fencing.
- Replacement of culverts.
- Treatment of cogon grass, Old World climbing fern, Brazilian pepper, tropical soda apple, and other invasive plant species.
- Rearing, release, and monitoring of bio-control agents for Old World climbing fern and cogon grass.
- Land use and management planning.

EXHIBIT

## CERTIFICATE AS TO RESOLUTION NO. 26-09

STATE OF FLORIDA
COUNTY OF HERNANDO

We, the undersigned, hereby certify that we are, Chair and Secretary, respectively, of the Southwest Florida Water Management District, organized and existing under and by virtue of the Laws of the State of Florida, and having its office and place of business at 2379 Broad Street, Brooksville, Hernando County, Florida, and that, on the twenty-seventh day of October 2026, at a duly called and properly held hearing of the Governing Board of the Southwest Florida Water Management District, at the Brooksville Office, 2379 Broad Street, Brooksville, Hernando County, Florida, at which hearing a majority of the members of the Governing Board were present in person or via communications media technology, the resolution, which is attached hereto and which this certificate is a part thereof, was adopted and incorporated in the minutes of that hearing.

Dated at Brooksville, Florida, this twenty-seventh day of October 2026.

SOUTHWEST FLORIDA
WATER MANAGEMENT DISTRICT

By: _____
Paul J. Bispham, Chair

Attest:

_____
John E. Hall, Secretary

## ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this twenty-seventh day of October 2026, by Paul J. Bispham and John E. Hall, Chair and Secretary, respectively, of the Governing Board of the Southwest Florida Water Management District, a public corporation, on behalf of the corporation. They are personally known to me.

WITNESS my hand and official seal on this twenty-seventh day of October 2026.

_____
Notary Public
State of Florida at Large
My Commission Expires:

EXHIBIT

**CONSENT AGENDA**

## October 27, 2026

**Resource Management Committee: Minimum Flows and Minimum Water Levels Priority List and Schedule Update**

*Purpose*

To request approval of the District's 2026 priority list and schedule for the establishment of minimum flows, minimum water levels and reservations prior to submission to the Florida Department of Environmental Protection (DEP).

*Background/History*

Pursuant to Sections 373.036(7) and 373.042(3), Florida Statutes, the District is required to annually update and submit its priority list to the DEP by November 15th, for approval, and include the approved priority list in the District's Consolidated Annual Report by March 1st. According to the most recent status assessment, of the 207 total established MFLs, 200 (97 percent) are met and 7 (3 percent) are not met based on hydrologic data collected through 2025.

Staff presented a draft 2026 priority list to the Public Supply Advisory Committee on August 11, 2026 and to the Environmental Advisory Committee on October 13, 2026. No changes to the draft priority list were suggested during this committee meeting.

Staff presented the draft priority list to the Governing Board as a Submit & File Report item at the August 25, 2026 Board meeting. The draft priority list was posted to the District website and staff informed the DEP and other water management districts of its availability.

A public meeting for soliciting comment on the draft priority list was held on August 27, 2026, using Microsoft Teams. A total of 42 individuals, including several District staff members, attended the meeting. No specific comments or recommendations concerning changes to the draft priority list were provided during the public meeting.

On August 27, 2026, District staff met with DEP, South Florida Water Management District (SFWMD) and St. Johns River Water Management District (SJRWMD) staff to discuss each district's draft priority list, with an emphasis on prioritized water bodies in the Central Florida Water Initiative (CFWI) area. No changes to the District's draft priority list or those of the SFWMD and SJRWMD were identified during the meeting.

On August 28, 2026, District staff and staff from the SFWMD and SJRWMD facilitated a public meeting to solicit input on each district's draft priority list generally, and to specifically solicit input on prioritization of water bodies in the CFWI area. The meeting was held using Microsoft Teams. No additions, deletions or schedule changes were identified for water bodies on the District's priority list or those of the other two districts.

No changes to the water bodies or schedule included in the draft 2026 priority list presented to the Board in August 2026 have been made.

*Follow-Up Activites*

In accordance with the annual requirement in the Florida Statutes, the District's 2026 priority list approved by the Governing Board will be submitted to DEP by November 15, 2026. At the request of DEP, the priority list information will also be submitted to DEP in spreadsheet format to facilitate tracking of minimum flows, minimum levels, and reservation establishment.

Following DEP approval, the 2026 priority list will be incorporated into the District's 2027 Consolidated Annual Report that will be presented to the Board for consideration and approval in January and February 2027, respectively.

*Benefits*

The 2026 priority list includes water bodies for which the District anticipates establishment, i.e., adoption of minimum flows or minimum water levels and reservations by 2029. Once adopted, minimum flows and levels and reservations are used to support regional water supply planning and District regulatory programs.

*Strategic Plan*

This annual update to the priority list and schedule directly supports the District's Core Mission of Natural Systems, as outlined in the Strategic Plan. Specifically, it is a key strategy listed within the Strategic Initiatives focused on Minimum Flows and Minimum Water Levels Establishment and Monitoring.

*Exhibit*

2026 Southwest Florida Water Management District Priority List and Schedule for the Establishment of Minimum Flows, Minimum Water Levels, and Reservations

Staff Recommendation:

Approve the District's Minimum Flows and Minimum Water Levels 2026 Priority List and Schedule for submission to DEP for review and approval as required by Chapter 373, F.S.

Presenter:

Gabe Herrick, Ph.D., Chief Environmental Scientist, Natural Systems and Restoration Bureau

# 2026 Southwest Florida Water Management District Priority List and Schedule for the Establishment of Minimum Flows, Minimum Water Levels, and Reservations

## Overview

Pursuant to Sections 373.036(7) and 373.042(3), Florida Statutes (F.S.), the Southwest Florida Water Management District is required to annually update its priority list and schedule for the establishment of minimum flows and minimum water levels, submit the updated list and schedule to the Florida Department of Environmental Protection (DEP) by November 15th for approval, and include the approved list and schedule in the District's Consolidated Annual Report by March 1st. Minimum flows and minimum water levels are rules adopted by the state's water management districts or DEP that define the limit at which further withdrawals would be significantly harmful to the water resources or ecology of the area. In addition to prioritized minimum flows and minimum water levels, the priority list and schedule must include reservations proposed for establishment. Reservations are rules that reserve water from use by permit applications, as necessary for the protection of fish and wildlife or public health and safety.

The District prepared this 2026 priority list and schedule to address all relevant statutory directives, and guidance concerning minimum flow, minimum water level and water reservation prioritization included in Rules 62-40.473, and 62-40.474 within the State Water Resource Implementation Rule, Chapter 62-40, Florida Administrative Code (F.A.C.) and in Rule 62-41.304 within the Regulation of the Consumptive Use of Water Rule (Chapter 62-41, F.A.C.) of the DEP that address the Central Florida Water Initiative Area defined in Section 373.0465(2)(a), F.S.

## Established Minimum Flows, Minimum Water Levels and Reservations

As of October 2026, District rules include minimum flows or minimum water levels for 207 water bodies (Chapter 40D-8, F.A.C.) and reservations for 2 water bodies (Chapter 40D-2, F.A.C.). As listed below, minimum flows or water levels are established for 126 lakes, 34 wetlands, 28 freshwater and estuarine river segments, 10 springs or spring groups (including all first magnitude springs and all second magnitude springs within the District that occur within state or federal lands purchased for conservation purposes), 7 Upper Floridan aquifer (UFA) sites in the northern Tampa Bay area, an UFA site in the Dover/Plant City area, and the UFA in the Most Impacted Area of the Southern Water Use Caution Area. In addition, 132 minimum flow or level reevaluations have been completed to confirm or support the revision or repeal of established minimum flows or minimum water levels. As also listed below, reservations have been established for Lake Hancock/Lower Saddle Creek and Morris Bridge Sink to support minimum flow recovery in 2 rivers.

## Water Bodies with Adopted and Effective Minimum Flow and Minimum Water Level Rules, Including Those That Have Been Reevaluated

| Waterbody Name or Compliance Point | County | Waterbody Type | Year | MFL Type |
|---|---|---|---|---|
| Alafia River (lower segment) | Hillsborough | River, Estuary | 2010 | Initial |
| Alafia River (upper segment) | Hillsborough, Polk | River | 2008 | Initial |
| Alice | Hillsborough | Lake | 2018 | Initial |
| Allen | Hillsborough | Lake | 2021 | Initial |
| Anclote River (lower segment) | Pasco | River, Estuary | 2010 | Initial |
| Anclote River (upper segment) | Pasco | River | 2010 | Initial |
| Angelo | Highlands | Lake | 2026 | Reeval |
| Annie | Polk | Lake | 2007 | Initial |
| Anoka | Highlands | Lake | 2009 | Reeval |
| Aurora | Polk | Lake | 2018 | Reeval |
| Barbara | Hillsborough | Lake | 2021 | Initial |
| Bell | Pasco | Lake | 2004 | Initial |
| Big Fish | Pasco | Lake | 2017 | Initial |
| Big Gant | Sumter | Lake | 2007 | Initial |
| Bird | Hillsborough | Lake | 2021 | Initial |
| Bird | Pasco | Lake | 2004 | Initial |
| Black | Sumter | Lake | 2007 | Initial |
| Blind Spring | Citrus, Hernando | Spring-2 | 2020 | Reeval |
| Bonable | Marion | Lake | 2013 | Initial |
| Bonnie | Polk | Lake | 2007 | Reeval |
| Braden River (upper segment) | Manatee | River | 2008 | Initial |
| Brant | Hillsborough | Lake | 2021 | Initial |
| Buddy | Pasco | Lake | 2017 | Initial |
| Calm Lake (Hillsborough) | Hillsborough | Lake | 2020 | Initial |
| Camp | Pasco | Lake | 2015 | Initial |
| Carroll | Hillsborough | Lake | 2012 | Initial |
| Charles | Hillsborough | Lake | 2020 | Initial |
| Charlie Creek | Hardee, Polk | River | 2024 | Initial |
| Chassahowitzka River | Citrus, Hernando | River-Estuary | 2020 | Reeval |
| Chassahowitzka Spring Group (OFS) | Citrus, Hernando | Spring-1 | 2020 | Reeval |
| Church Lake | Hillsborough | Lake | 2020 | Initial |
| Clear | Pasco | Lake | 2021 | Initial |
| Clinch | Polk | Lake | 2017 | Initial |
| Cone Ranch 1 (CR1) | Hillsborough | Wetland | 2020 | Initial |
| Cone Ranch 2 (CR2) | Hillsborough | Wetland | 2020 | Initial |
| Cone Ranch 3 (CR3) | Hillsborough | Wetland | 2020 | Initial |
| Cone Ranch 4 (CR4) | Hillsborough | Wetland | 2020 | Initial |
| Cone Ranch 5 (CR5) | Hillsborough | Wetland | 2020 | Initial |
| Cone Ranch 6 (CR6) | Hillsborough | Wetland | 2020 | Initial |
| Crenshaw | Hillsborough | Lake | 2003 | Initial |
| Crescent | Hillsborough | Lake | 2005 | Initial |
| Crews | Pasco | Lake | 2016 | Initial |

| Waterbody Name or Compliance Point | County | Waterbody Type | Year | MFL Type |
|---|---|---|---|---|
| Crooked | Polk | Lake | 2017 | Reeval |
| Cross Bar Q-1 (CBARWF Q-1) | Pasco | Wetland | 2020 | Initial |
| Cross Bar T-3 (CBARWF T-3) | Pasco | Wetland | 2020 | Initial |
| Crystal | Hillsborough | Lake | 2021 | Initial |
| Crystal | Polk | Lake | 2011 | Initial |
| Crystal River | Citrus | River-Estuary | 2018 | Reeval |
| Crystal Springs | Pasco | Spring-2 | 2008 | Initial |
| Cypress | Hillsborough | Lake | 2021 | Initial |
| Cypress Bridge 16 (CBRWF #16) | Pasco | Wetland | 2020 | Initial |
| Cypress Bridge 25 (CBRWF #25) | Pasco | Wetland | 2020 | Initial |
| Cypress Bridge 32 (CBRWF #32) | Hillsborough | Wetland | 2020 | Initial |
| Cypress Bridge 4 (CBRWF #4) | Pasco | Wetland | 2020 | Initial |
| Cypress Creek W-11 (CC W-11) | Pasco | Wetland | 2020 | Initial |
| Cypress Creek W-12 (CC W-12) | Pasco | Wetland | 2020 | Initial |
| Cypress Creek W-17 (CC W-17) | Pasco | Wetland | 2020 | Initial |
| Cypress Creek W-56 (G) (CC Site G) | Pasco | Wetland | 2020 | Initial |
| Damon | Highlands | Lake | 2018 | Initial |
| Dan | Hillsborough | Lake | 2017 | Initial |
| Deaton | Sumter | Lake | 2007 | Initial |
| Deer | Hillsborough | Lake | 2018 | Initial |
| Denton | Highlands | Lake | 2026 | Reeval |
| Dinner | Polk | Lake | 2007 | Initial |
| Dona Bay/Shakett Creek System | Sarasota | River-Estuary | 2010 | Initial |
| Dosson | Hillsborough | Lake | 2021 | Initial |
| DV-1 Suwannee | Hillsborough | Aquifer | 2022 | Reeval |
| Eagle Lake | Polk | Lake | 2017 | Reeval |
| Easy | Polk | Lake | 2018 | Reeval |
| Echo Lake | Hillsborough | Lake | 2020 | Initial |
| Eldridge Wilde 11 (NW-44) (EWWF NW-44) | Hillsborough | Wetland | 2020 | Initial |
| Eldridge Wilde 5 | Pinellas | Wetland | 2020 | Initial |
| Ellen | Hillsborough | Lake | 2021 | Initial |
| Eva | Polk | Lake | 2018 | Reeval |
| Fairy (Maurine) | Hillsborough | Lake | 2021 | Initial |
| Fort Cooper | Citrus | Lake | 2007 | Initial |
| Garden | Hillsborough | Lake | 2004 | Initial |
| Green | Pasco | Lake | 2004 | Initial |
| Gum Springs | Sumter, Marion | Spring-2 | 2016 | Reeval |
| Halfmoon | Hillsborough | Lake | 2021 | Initial |
| Hancock | Pasco | Lake | 2021 | Initial |
| Hancock | Polk | Lake | 2016 | Initial |
| Hancock, Lake/Lower Saddle Creek (Reeval, first) | Polk | Lake, River | 2020 | Reservation |
| Hanna | Hillsborough | Lake | 2021 | Reeval |
| Harvey | Hillsborough | Lake | 2021 | Initial |
| Helen | Hillsborough | Lake | 2021 | Initial |
| Hillsborough River (lower segment) | Hillsborough | River-Estuary | 2007 | Recovery Strategy Reeval |
| Hillsborough River (upper segment) | Hillsborough, Polk | River | 2008 | Initial |
| Hobbs | Hillsborough | Lake | 2021 | Initial |

| Waterbody Name or Compliance Point | County | Waterbody Type | Year | MFL Type |
|---|---|---|---|---|
| Homosassa River | Citrus | River-Estuary | 2020 | Reeval |
| Homosassa Spring Group (OFS) | Citrus | Spring-1 | 2020 | Reeval |
| Hooker | Hillsborough | Lake | 2012 | Initial |
| Horse | Hillsborough | Lake | 2017 | Initial |
| Horse Creek | Hardee, DeSoto | River | 2024 | Initial |
| Hunters | Hernando | Lake | 2021 | Initial |
| Iola | Pasco | Lake | 2008 | Initial |
| Jackson | Hillsborough | Lake | 2021 | Initial |
| Jackson | Highlands | Lake | 2017 | Reeval |
| Jessamine | Pasco | Lake | 2008 | Initial |
| Juanita | Hillsborough | Lake | 2021 | Initial |
| June-In-Winter | Highlands | Lake | 2006 | Initial |
| Keene | Hillsborough | Lake | 2014 | Initial |
| Kell | Hillsborough | Lake | 2014 | Initial |
| King | Pasco | Lake | 2008 | Initial |
| King (East) | Pasco | Lake | 2008 | Initial |
| Kings Bay Spring Group (OFS) | Citrus | Spring-1 | 2018 | Reeval |
| Lee | Polk | Lake | 2007 | Initial |
| Letta | Highlands | Lake | 2017 | Reeval |
| Linda | Pasco | Lake | 2008 | Initial |
| Lindsey | Hernando | Lake | 2021 | Initial |
| Lithia/Buckhorn Spring Group | Hillsborough | Spring-2 | 2010 | Initial |
| Little Bonable | Marion | Lake | 2013 | Initial |
| Little Jackson | Highlands | Lake | 2017 | Reeval |
| Little Manatee River (lower segment) | Hillsborough | River-Estuary | 2024 | Initial |
| Little Manatee River (upper segment) | Hillsborough, Manatee | River | 2024 | Initial |
| Little Moon | Hillsborough | Lake | 2017 | Initial |
| Lotela | Highlands | Lake | 2017 | Reeval |
| Lowery | Polk | Lake | 2018 | Initial |
| Mabel | Polk | Lake | 2007 | Initial |
| Marion | Levy | Lake | 2020 | Initial |
| McLeod | Polk | Lake | 2017 | Reeval |
| Merrywater | Hillsborough | Lake | 2021 | Initial |
| Middle | Pasco | Lake | 2005 | Initial |
| Miona | Sumter | Lake | 2007 | Initial |
| Moon | Pasco | Lake | 2017 | Initial |
| Morris Bridge Clay Gully Cypress (MBR-88) (MBWF Clay Gully Cypress) | Hillsborough | Wetland | 2020 | Initial |
| Morris Bridge Entry Dome (MBR-35) (MBWF Entry Dome) | Hillsborough | Wetland | 2020 | Initial |
| Morris Bridge Sink | Hillsborough | Sink | 2007 | Reservation |
| Morris Bridge Unnamed (MBR-16) (MBWF Unnamed) | Hillsborough | Wetland | 2020 | Initial |
| Morris Bridge X-4 (MBR-89) MBWF X-4) | Hillsborough | Wetland | 2020 | Initial |
| Mound | Hillsborough | Lake | 2004 | Initial |
| Mountain | Hernando | Lake | 2021 | Initial |
| Myakka River (lower segment) | Sarasota | River-Estuary | 2012 | Initial |
| Myakka River (upper segment) | Sarasota | River | 2006 | Initial |
| Neff | Hernando | Lake | 2021 | Initial |
| North Lake Wales | Polk | Lake | 2011 | Reeval |
| North Pasco 21 (NPWF #21) | Pasco | Wetland | 2020 | Initial |

| Waterbody Name or Compliance Point | County | Waterbody Type | Year | MFL Type |
|---|---|---|---|---|
| North Pasco 3 (NPWF #3) | Pasco | Wetland | 2020 | Initial |
| Okahumpka | Sumter | Lake | 2007 | Initial |
| Padgett | Pasco | Lake | 2015 | Initial |
| Panasoffkee | Sumter | Lake | 2007 | Initial |
| Parker | Polk | Lake | 2021 | Initial |
| Parker (Ann) | Pasco | Lake | 2004 | Initial |
| Pasadena | Pasco | Lake | 2017 | Initial |
| Peace River (lower segment) | De Soto, Charlotte | River-Estuary | 2021 | Reeval |
| Peace River (middle segment) | DeSoto, Hardee | River | 2006 | Initial |
| Peace, Upper above Bartow | Polk | River | 2006 | Reeval |
| Peace, Upper above Ft. Meade | Polk | River | 2006 | Reeval |
| Peace, Upper above Zolfo | Hardee, Polk | River | 2006 | Reeval |
| Pierce | Pasco | Lake | 2019 | Reeval |
| Pithlachascotee River (lower segment) | Pasco | River-Estuary | 2018 | Initial |
| Pithlachascotee River (upper segment) | Pasco | River | 2018 | Initial |
| Placid | Highlands | Lake | 2008 | Initial |
| Platt | Hillsborough | Lake | 2004 | Initial |
| Pretty | Hillsborough | Lake | 2005 | Initial |
| Rainbow | Hillsborough | Lake | 2017 | Initial |
| Rainbow River | Marion | River | 2020 | Reeval |
| Rainbow Spring Group (OFS) | Marion | Spring-1 | 2020 | Reeval |
| Raleigh | Hillsborough | Lake | 2013 | Initial |
| Reinheimer | Hillsborough | Lake | 2004 | Initial |
| RMP-13D | Hillsborough | Aquifer | 2000 | Initial |
| RMP-16D (Sheldon Road Deep) | Hillsborough | Aquifer | 2000 | Initial |
| RMP-8D1 | Hillsborough | Aquifer | 2000 | Initial |
| Rogers | Hillsborough | Lake | 2013 | Initial |
| Round | Hillsborough | Lake | 2018 | Initial |
| Saddleback | Hillsborough | Lake | 2021 | Initial |
| Sapphire | Hillsborough | Lake | 2021 | Initial |
| Shell Creek (lower segment) | Charlotte | River-Estuary | 2022 | Initial |
| South Pasco 2 (NW-49) (SPWF NW-49) | Pasco | Wetland | 2020 | Initial |
| South Pasco 6 (NW-50) (SPWF NW-50) | Pasco | Wetland | 2020 | Initial |
| South Pasco South Cypress (SPWF South Cypress) | Pasco | Wetland | 2020 | Initial |
| Spring | Hernando | Lake | 2005 | Initial |
| Starkey Central (STWF Central Recorder) | Pasco | Wetland | 2020 | Initial |
| Starkey Eastern (S73) (STWF Eastern Recorder) | Pasco | Wetland | 2020 | Initial |
| Starkey M (S-69) (STWF M) | Pasco | Wetland | 2020 | Initial |
| Starkey N (STWF N) | Pasco | Wetland | 2020 | Initial |
| Starkey S-75 (STWF S-75) | Pasco | Wetland | 2020 | Initial |
| Starkey S-99 | Pasco | Wetland | 2020 | Initial |
| Starkey Z (STWF Z) | Pasco | Wetland | 2020 | Initial |
| Starr | Polk | Lake | 2017 | Reeval |
| Starvation | Hillsborough | Lake | 2015 | Initial |
| Stemper | Hillsborough | Lake | 2014 | Initial |
| Strawberry (North Crystal) | Hillsborough | Lake | 2021 | Initial |
| Sulphur Springs | Hillsborough | Spring-2 | 2007 | Reeval |
| Sunset | Hillsborough | Lake | 2021 | Initial |
| Sunshine | Hillsborough | Lake | 2021 | Initial |

| Waterbody Name or Compliance Point | County | Waterbody Type | Year | MFL Type |
|---|---|---|---|---|
| SWF 201-M | Pinellas | Aquifer | 2000 | Initial |
| SWF EW 2S Deep | Pinellas | Aquifer | 2000 | Initial |
| SWI-18S | Pinellas | Aquifer | 2000 | Initial |
| SWUCA SWIMAL | Hillsborough, Manatee, Sarasota | Aquifer | 2007 | Reeval |
| Tampa Bypass Canal | Hillsborough | River-Estuary | 2007 | Initial |
| Tarpon Rd. Deep | Pinellas | Aquifer | 2000 | Initial |
| Taylor | Hillsborough | Lake | 2021 | Initial |
| Tiger | Marion | Lake | 2013 | Initial |
| Tooke | Hernando | Lake | 2013 | Initial |
| Tsala Apopka (Floral City Pool) | Citrus | Lake | 2007 | Initial |
| Tsala Apopka (Hernando Pool) | Citrus | Lake | 2007 | Initial |
| Tsala Apopka (Inverness Pool) | Citrus | Lake | 2007 | Initial |
| Tulane | Highlands | Lake | 2024 | Reeval |
| Unnamed No. 22 | Pasco | Lake | 2008 | Initial |
| Venus | Polk | Lake | 2007 | Initial |
| Verona | Highlands | Lake | 2024 | Reeval |
| Virginia | Hillsborough | Lake | 2021 | Initial |
| Wailes, Lake | Polk | Lake | 2017 | Reeval |
| Weeki Wachee River | Hernando | River-Estuary | 20 | Reeval |
| Weeki Wachee Spring Group (OFS) | Hernando | Spring-1 | 2009 | Reeval |
| Weekiwachee Prairie (Theresa) | Hernando | Lake | 2005 | Initial |
| Whitehurst | Hernando | Lake | 2013 | Initial |
| Wimauma | Hillsborough | Lake | 2021 | Initial |

## Prioritized Water Bodies for Establishment or Reevaluation of Minimum Flows and Minimum Water Levels

Minimum flows and minimum water levels proposed for establishment or reevaluation through 2029 are listed by water body name in tabular form below. The single reservation prioritized for reevaluation during this period is also listed below.

System name is provided for each water body to distinguish waterbodies that may be part of a larger system. Water body type, i.e., lake, river, river-estuary, spring, or aquifer is identified along with water body location information. Spring magnitude based on flow rate is provided for prioritized spring systems.

District intent regarding completion of voluntary, independent, scientific peer review is also identified for each water body. Voluntary scientific peer review is proposed for minimum flows development or reevaluation for all prioritized river segments and the single prioritized minimum aquifer level reevaluation based on the expected level of complexity of these minimum flows and levels, and the anticipated degree of public concern regarding their development. None of the prioritized lake minimum levels are expected to be subjected to voluntary scientific peer review, based on anticipated use of previously peer-reviewed criteria for their development.

Prioritized water bodies that may be affected by withdrawals occurring in other water management districts due to cross-boundary impacts are identified to support coordination of regulatory

activities among the districts and DEP. This includes those specifically associated with withdrawals from within the Central Florida Water Initiative area. Development of minimum flow or water levels by the DEP for any of these water bodies is not, however, currently considered necessary or appropriate.

The status of rulemaking for each prioritized water body is also listed.

## Minimum Flows and Minimum Water Levels to be Adopted in 2026

| New or Re-Evaluation | Waterbody Name or Compliance Point | System Name [a] | Waterbody Type | County(s) | Voluntary Peer Review to be Completed? | Cross-Boundary Impacts from Adjacent Water Management District? | Latitude | Longitude | Rulemaking Status [b] |
|---|---|---|---|---|---|---|---|---|---|
| Reevaluation (first) | Aurora, Lake | Aurora, Lake | Lake | Polk | No | Yes [c] | 27.8791 | -81.4655 | N/A |
| Reevaluation (second) | Eagle Lake | Eagle Lake | Lake | Polk | No | Yes [c] | 27.9867 | -81.7665 | N/A |
| Reevaluation (first) | Eva, Lake | Eva, Lake | Lake | Polk | No | Yes [c] | 28.0952 | -81.6281 | N/A |
| Reevaluation (second) | McLeod, Lake | McLeod, Lake | Lake | Polk | No | Yes [c] | 27.9675 | -81.7529 | N/A |
| Reevaluation (first) | Gum Slough Spring Run/Group | Gum Slough Spring Run/Group | Spring-2 | Sumter, Marion | Yes | Yes | 28.9511 | -82.2500 | N/A |

# Minimum Flows and Minimum Water Levels to be Adopted in 2027

| New or Re-Evaluation | Waterbody Name or Compliance Point | System Name [a] | Waterbody Type | County(s) | Voluntary Peer Review to be Completed? | Cross-Boundary Impacts from Adjacent Water Management District? | Latitude | Longitude | Rulemaking Status [b] |
|---|---|---|---|---|---|---|---|---|---|
| Reevaluation (first) | Easy | Lake Easy | Lake | Polk | No | Yes [c] | 27.8581 | -81.5620 | N/A |
| Reevaluation (second) | Jackson | Lake Jackson (Highlands) | Lake | Highlands | No | Yes | 27.4910 | -81.4625 | N/A |
| Reevaluation (second) | Little Jackson | Little Lake Jackson | Lake | Highlands | No | Yes | 27.4677 | -81.4635 | N/A |
| Reevaluation (second) | Starr | Lake Starr | Lake | Polk | No | Yes [c] | 27.9566 | -81.5874 | N/A |
| New | Withlacoochee River (lower segment) | Withlacoochee River (lower segment) | River-Estuary | Citrus, Levy | Yes | Yes | 29.0208 | -82.6381 | N/A |
| New | Withlacoochee River (upper segment, U.S. Geological Survey Holder gage to U.S. Geological Survey Wysong gage) | Withlacoochee River (upper segment, U.S. Geological Survey Holder gage to U.S. Geological Survey Wysong gage) | River | Citrus, Marion, Sumter | Yes | Yes | 28.9886 | -82.3497 | N/A |
| New | Withlacoochee River (upper segment, U.S. Geological Survey Wysong gage to U.S. Geological Survey Croom gage) | Withlacoochee River (upper segment, U.S. Geological Survey Wysong gage to U.S. Geological Survey Croom gage) | River | Citrus, Sumter, Hernando | Yes | No | 28.8231 | -82.1833 | N/A |
| New | Withlacoochee River (upper segment, upstream of U.S. Geological Survey Croom gage) | Withlacoochee River (upper segment, upstream of U.S. Geological Survey Croom gage) | River | Hernando, Sumter, Pasco, Lake, Polk | Yes | Yes [c] | 28.5925 | -82.2222 | N/A |
| Reevaluation (first) | Southern Water Use Caution Area Saltwater Intrusion Minimum Aquifer Level (SWIMAL) | Southern Water Use Caution Area Saltwater Intrusion Minimum Aquifer Level (SWIMAL) | Aquifer | Hillsborough, Manatee, Sarasota | Yes | Yes [c] | 27.5603 | -82.4013 | N/A |

# Minimum Flows and Minimum Water Levels to be Adopted in 2028

| New or Re-Evaluation | Waterbody Name or Compliance Point | System Name [a] | Waterbody Type | County(s) | Voluntary Peer Review to be Completed? | Cross-Boundary Impacts from Adjacent Water Management District? | Latitude | Longitude | Rulemaking Status [b] |
|---|---|---|---|---|---|---|---|---|---|
| Reevaluation (first) | Anoka | Lake Anoka | Lake | Highlands | No | Yes | 27.5805 | -81.5121 | N/A |
| Reevaluation (second) | Dan | Lake Dan | Lake | Hillsborough | No | No | 28.1655 | -82.6471 | N/A |
| Reevaluation (second) | Letta | Lake Letta | Lake | Highlands | No | Yes | 27.5603 | -81.4618 | N/A |
| Reevaluation (second) | Lotela | Lake Lotela | Lake | Highlands | No | Yes | 27.5773 | -81.4821 | N/A |
| Reevaluation (first) | Mound | Mound Lake | Lake | Hillsborough | No | No | 28.1475 | -82.572 | N/A |

## Minimum Flows and Minimum Water Levels to be Adopted in 2029

| New or Re-Evaluation | Waterbody Name or Compliance Point | System Name [a] | Waterbody Type | County(s) | Voluntary Peer Review to be Completed? | Cross-Boundary Impacts from Adjacent Water Management District? | Latitude | Longitude | Rulemaking Status [b] |
|---|---|---|---|---|---|---|---|---|---|
| Reevaluation (first) | Crews | Crews Lake | Lake | Pasco | No | No | 28.3863 | -82.5155 | N/A |
| Reevaluation (second) | Homosassa River | Homosassa River | River-Estuary | Citrus | Yes | No | 28.7973 | -82.5889 | N/A |
| Reevaluation (second) | Homosassa Spring Group (OFS) | Homosassa River | Spring-1 | Citrus | Yes | No | 28.7996 | -82.5889 | N/A |
| Reevaluation (second) | Chassahowitzka River | Chassahowitzka River | River-Estuary | Citrus, Hernando | Yes | No | 28.7155 | -82.5773 | N/A |
| Reevaluation (second) | Chassahowitzka Spring Group (OFS) | Chassahowitzka River | Spring-1 | Citrus, Hernando | Yes | No | 28.7155 | -82.5762 | N/A |
| Reevaluation (second) | Blind Spring | Chassahowitzka River | Spring-2 | Citrus, Hernando | Yes | No | 28.6579 | -82.6346 | N/A |
| Reevaluation (second) | Rainbow River | Rainbow River | River | Marion | Yes | No | 29.0492 | -82.4478 | N/A |
| Reevaluation (second) | Rainbow Spring Group (OFS) | Rainbow River | Spring-1 | Marion | Yes | No | 29.1025 | -82.4478 | N/A |
| Reevaluation (first) | Crystal River | Crystal River | River-Estuary | Citrus | Yes | No | 28.9064 | -82.6239 | N/A |
| Reevaluation (first) | Kings Bay Spring Group (OFS) | Crystal River | Spring-1 | Citrus | Yes | No | 28.9064 | -82.6239 | N/A |

## Reservations Priority List.

| Waterbody Name | Waterbody Type | County(s) | Proposed Year | Rulemaking Status [b] |
|---|---|---|---|---|
| Hancock, Lake/Lower Saddle Creek (reevaluation) | Lake, River | Polk | 2026 | N/A |

[a] System name identifies larger system that the water body is associated with for minimum flows or minimum water levels rule development; otherwise, system name is same as waterbody name or compliance point.

[b] Last rulemaking action taken: Notice of Rule Development published; Notice of Proposed Rule published; Rule challenge pending; Rule adopted, Ratification not required; Rule adopted, Awaiting ratification; Rule adopted, Ratified. N/A indicates formal rulemaking has not been initiated.

[c] Potential cross-boundary withdrawal impacts from adjacent water management district associated with the Central Florida Water Initiative area.

**CONSENT AGENDA**

## October 27, 2026

**Operations, Lands & Resource Monitoring Committee: Perpetual Canal Maintenance Easement – Peace Creek Drainage Canal – SWF Parcel No. 20-696-269P (Polk County)**

*Purpose*

The purpose of this item is to recommend the Governing Board accept a perpetual canal maintenance easement to the District from CRF III Ltd., CRF III-B, Ltd., Dundee Road Plaza, LLC, and Cypress Creek Commercial, LLC (collectively the Grantors), for ingress and egress to a portion of the Peace Creek Drainage Canal owned by Grantors. General location and site maps are attached as Exhibits 1 and 2 respectively.

*Background/History*

The Peace Creek Canal (Canal) is a privately owned canal that was constructed in the early 1900's for agricultural drainage purposes. The Peace Creek Drainage District was a special district established pursuant to Chapter 298, F.S. and was the entity originally charged with maintenance of the Canal to ensure appropriate conveyance of water. Significant rainfall in 2003 and 2004 brought to light a lack of appropriate and regular maintenance of the Canal which then led to flood conditions over a significant portion of the watershed. As a result, the Peace Creek Watershed Coordinating Committee (Committee) was established in 2004 to determine a course of action to remedy and improve conditions within the Peace Creek Canal. In 2005, the District's Governing Board accepted the Committee's recommendations which included canal maintenance activities along the Canal. In 2010, the Legislature passed House Bill No. 431 Which abolished the Peace Creek Drainage District and its assets, indebtedness, and responsibilities were transferred to the District effective July 1, 2010.

The District has obtained access to significant portions of the Canal through the use of License Agreements and when landowners are amenable, Perpetual Easements.

The Grantors have agreed to grant the District a perpetual non-exclusive easement (Easement), a copy of which is attached as Exhibit 3. This Easement will allow the District to conduct aquatic weed removal and control activities through land-based and aerial application of herbicide, remove debris, remove sediment, and perform other maintenance activities necessary to maintain water flow within the Peace Creek Canal. This Easement shall run with the land and shall bind Grantors and their successors and assigns.

*Benefits/Costs*

Benefits include securing long-term operational maintenance and protection for the Peace Creek Canal without having to acquire ownership of the land. The Easement is being donated to the District at no cost.

*Strategic Plan*

This item supports the District's Strategic Plan Land Management Core Business Processes.

*Exhibits*

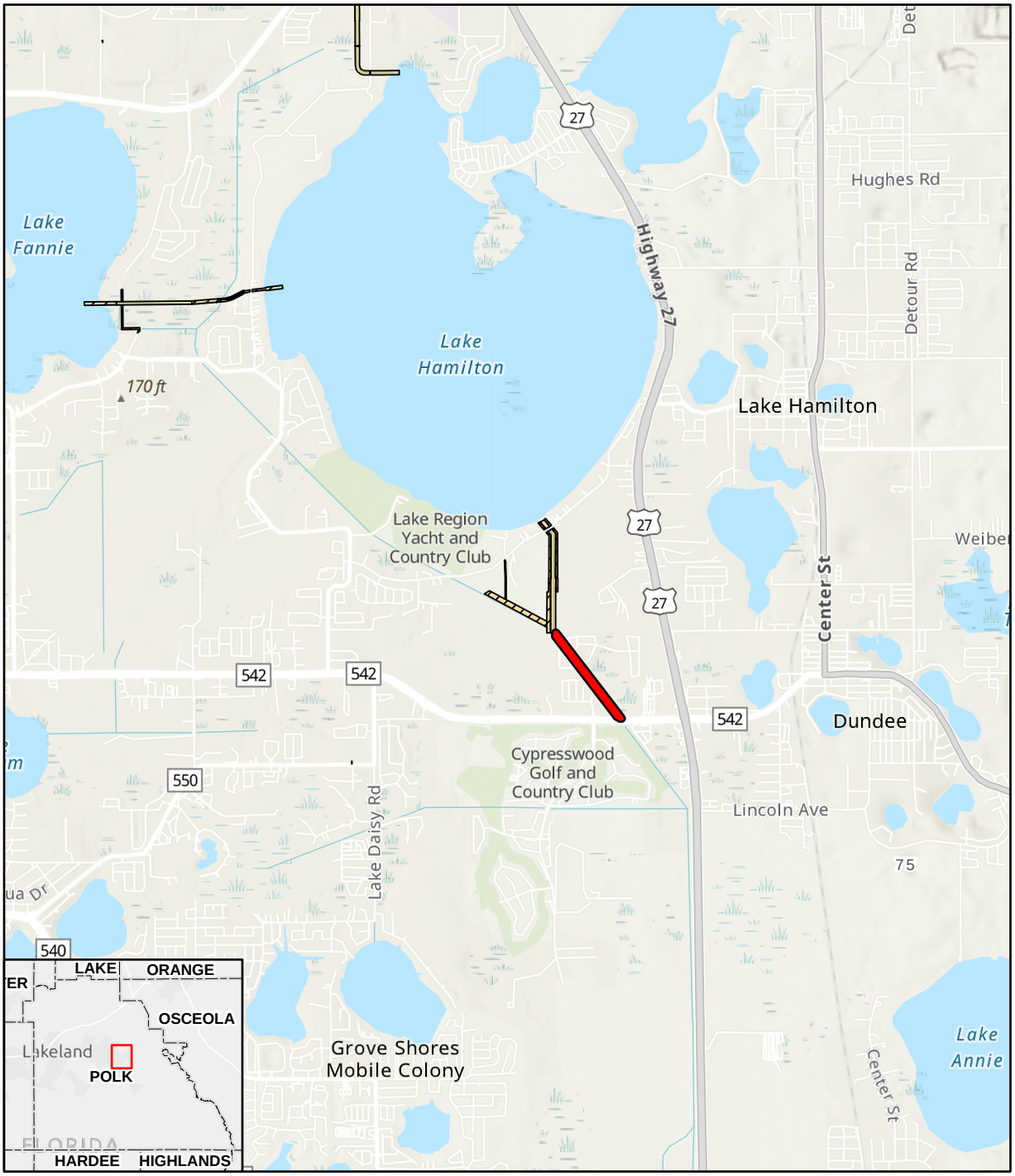
Exhibit 1 – Location Map
Exhibit 2 – Site Map
Exhibit 3 – Perpetual Canal Maintenance Easement

Staff Recommendation:

- Approve the Easement and authorize the Chair and Secretary to execute on behalf of the District; and
- Authorize Staff to execute any other documents necessary to complete the transaction in accordance with the approved terms.

Presenter:
Ellen Morrison, Bureau Chief, Land Resources Bureau

**Exhibit 1**
**Peace Creek Canal**
**SWF Parcel No. 20-696-269P Location Map**



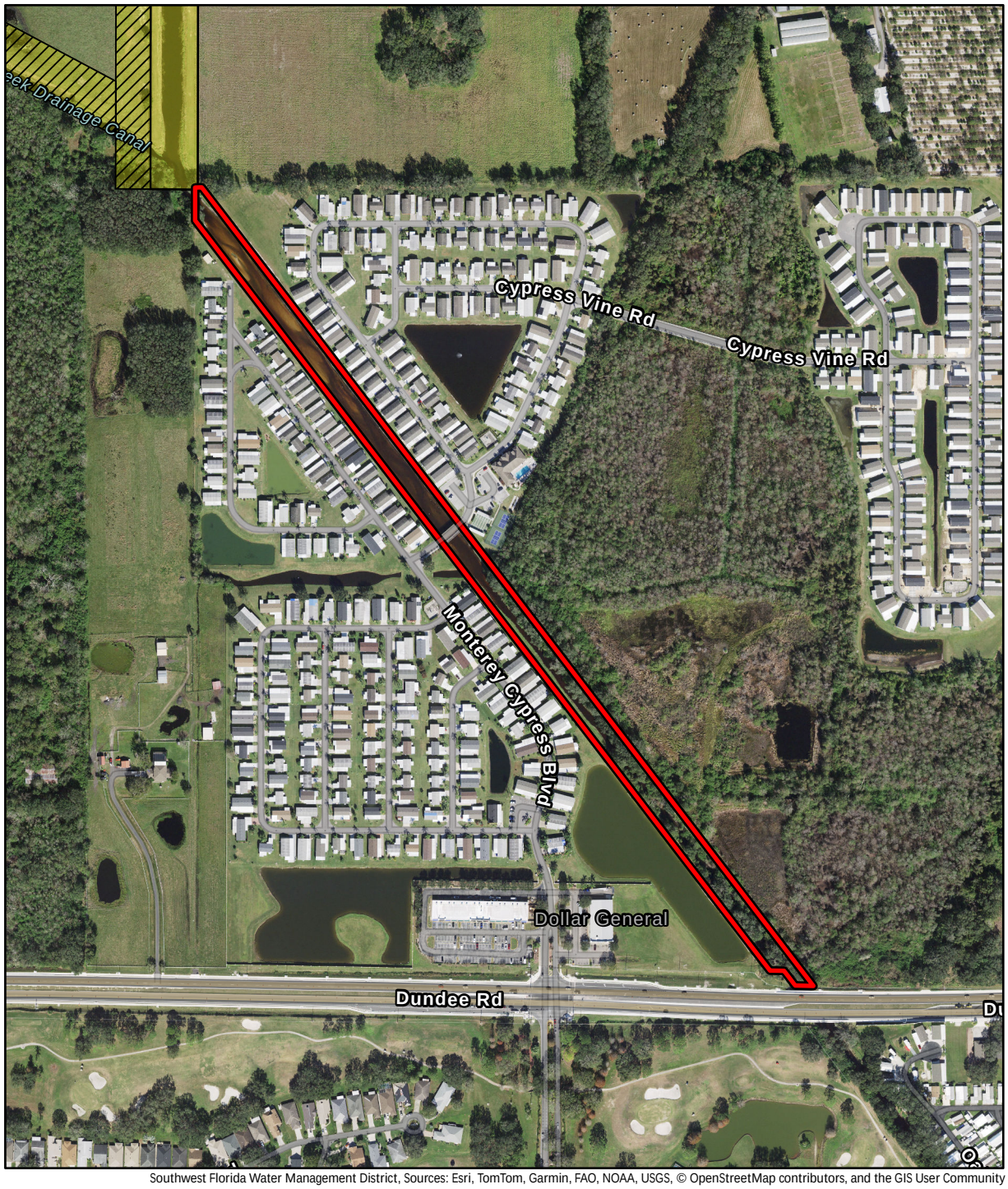

Esri, NASA, NGA, USGS, FEMA, Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

SWF 20-696-269P
District Owned Lands Fee Simple
District Owned Land Easements

0 0.5 1
Miles

Southwest Florida Water Management District

**Exhibit 2**
**Peace Creek Canal**
**SWF Parcel No. 20-696-269P Site Map**




Southwest Florida Water Management District, Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

SWF 20-696-269P
District Owned Lands Fee Simple
District Owned Land Easements

0 250 500
Feet

Southwest Florida Water Management District

Prepared by:
Southwest Florida Water Management District
2379 Broad Street
Brooksville, FL 34604

Return recorded original to:
Southwest Florida Water Management District
2379 Broad Street
Brooksville, FL 34604
Attn. Land Resources Bureau

## PERPETUAL CANAL MAINTENANCE EASEMENT

This Easement (this "Easement") is made and entered into this ____ day of _____, 2026, by and between CRF III, Ltd., a Florida limited partnership, having an address of 500 S. Florida Avenue, Suite 700, Lakeland, Florida 33801, hereinafter called "**Grantor 1**"; CRF III – B, Ltd., a Florida limited partnership, having an address of 500 S. Florida Avenue, Suite 700, Lakeland, Florida 33801, hereinafter called "**Grantor 2**"; Cypress Creek Commercial, LLC, a Florida limited liability company, having an address of 500 S. Florida Avenue, Suite 700, Lakeland, FL 33801, hereinafter called "**Grantor "3"**; and Dundee Road Plaza, LLC, a Florida limited liability company, having an address of 500 S. Florida Avenue, Suite 700, Lakeland, FL 33801, hereinafter called "**Grantor 4",** collectively referred to hereinafter as "**Grantors**", and the Southwest Florida Water Management District, a public corporation, having an address of 2379 Broad Street, Brooksville, Florida 34604-6899, hereinafter referred to as "**Grantee**".

RECITALS:

WHEREAS, Grantor 1 owns certain property in fee simple located in Polk County, Florida, as shown and described in **Exhibit "A"** attached hereto and hereinafter referred to as "**Easement A**"; and

WHEREAS, Grantor 1 also owns certain property in fee simple located in Polk County, Florida, as shown and described in **Exhibit "B"** attached hereto and hereinafter referred to as "**Easement B**"; and

WHEREAS, Grantor 2 owns certain property in fee simple located in Polk County, Florida, as shown and described in **Exhibit "C"** attached hereto and hereinafter referred to as "**Easement C**"; and

WHEREAS, Grantor 3 owns certain property in fee simple located in Polk County, Florida, as shown and described in **Exhibit "D"** attached hereto and hereinafter referred to as **Easement D**"; and

WHEREAS, Grantor 4 owns certain property in fee simple located in Polk County, Florida, as shown and described in **Exhibit "E"** attached hereto and hereinafter referred to as "**Easement E**".

WHEREAS, Easement A, Easement B, and Easement C, Easement D, and Easement E, are collectively referred to as the "**Easement Area**"; and

WHEREAS, pursuant to Chapter 373, Florida Statutes, Grantee may manage certain water conveyance features within its jurisdiction; and

WHEREAS, the Peace Creek Canal ("**Canal**"), is a significant water conveyance feature which crosses Grantors' properties within the Easement Area; and

WHEREAS, Grantors and Grantee agree that it is in the public's interest for the Grantee to manage, maintain, and improve the Canal as necessary to maintain its water conveyance function in perpetuity; and

WHEREAS, the Grantors are willing to grant an easement to the Grantee on the terms and conditions set forth below to allow the Grantee to manage, maintain and improve the Canal.

NOW THEREFORE, in consideration of the sum of TEN DOLLARS ($10.00) and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, Grantors hereby grant, bargain and convey to the Grantee the perpetual right, power, privilege, and easement for the following:

Ingress and egress and to conduct activities necessary to operate and maintain the Canal on, over, across, and through, the Easement Area as described in Exhibit "A", Exhibit "B", Exhibit "C", and Exhibit "D" and Exhibit "E" attached hereto and incorporated herein by this reference, including but not limited to the right to clear, cut, fell, remove and dispose of any and all timber, trees, vegetation, underbrush, buildings, improvements and other obstructions therefrom; to excavate, dredge, cut away, and remove any and all of said land and to place thereon dredge or spoil material; and for such other purposes as may be required in connection with Canal operation and maintenance activities.

This Easement is subject to the following terms and conditions:

1. The Grantors shall not construct or maintain any structure, improvements or landscaping within the Easement Area that prevent or impede the flow or storage of water on, over, under and across the Canal, including but not limited to septic systems, buildings, docks, piers, or other structures; or excavate or place fill on the Easement Area. Notwithstanding anything herein to the contrary, any such structure, improvements or landscaping existing within the Easement Area as of the date of this Easement shall not be in violation of this Section 1.

2. The Grantee may authorize contractors, subcontractors, Grantee's employees, and other governmental entities, as well as their contractors, subcontractors and employees, to conduct any or all activities on Grantee's behalf in connection with Grantee's exercise of the interests, rights, privileges, and powers conveyed and granted to Grantee under this Easement. Notwithstanding the foregoing, neither Grantee, nor any of Grantee's employees, other governmental entities, their contractors, subcontractors, or employees shall have the right, power, or authority to subject the Easement Area to any mechanic's, materialman's, contractor's, laborer's, or other lien, claim of lien, charge, or encumbrance.

3. This Easement is subject to existing easements; reserving, however, to the Grantors, the Grantors' heirs, successors, and assigns, all such rights and privileges as may be used and enjoyed without interfering with the Grantee's rights thereon for the purposes authorized by Florida Statute or abridging the rights and the Easement hereby acquired; provided further that Grantors shall use the Easement Area in accordance with Federal and State laws with respect to pollution and Grantors shall comply with applicable laws, ordinances, rules, regulations and governmental requirements and approvals in the Grantors' continued use of the Easement Area.

4. This Easement may be assigned in whole or in part by the Grantee for use in connection with any of the purposes above mentioned upon written notice to the Grantors. All the covenants, terms, and agreements herein contained shall run with the land and shall inure to the benefit of and be binding upon the parties hereto and their respective successors, assigns, and grantees of their respective interests in the Easement Area.

5. The Grantors shall keep the payment of taxes and assessments on the Easement Area current and shall not allow any lien on the Easement Area superior to this Easement, other than the existing mortgages in favor of Fannie Mae executed by Grantor 1 and Grantor 2, respectively and referenced in the Joinder and Consent of Mortgagee attached to, and recorded with this Easement. In the event Grantors fail to extinguish or obtain a subordination of such lien, in addition to any other remedy, the Grantee may, but shall not be obligated to, elect to pay the lien on behalf of the Grantors and Grantors shall reimburse Grantee for the amount paid by Grantee, together with Grantees reasonable attorney's fees and costs, with interest at the maximum rate allowed by law, no later than thirty days after such payment. Nothing in this Easement shall be construed to prohibit Grantor from encumbering the Easement Area with mortgages or other security interests. Any mortgage, lien, or security interest recorded after the recording of this Easement shall be subject and subordinate to this Easement and to all rights granted to Grantee hereunder.

6. The Grantors hereby covenant with the said Grantee that each Grantor is lawfully seized of its respective portion of the Easement Area in fee simple; that each Grantor has good right and lawful authority to convey this Easement; the granting of this Easement is not in violation of any other agreement affecting the Easement Area; and there are no other easements or encumbrances on the property that would interfere with the Grantee's contemplated use of the Easement Area as herein provided. The Grantors fully warrant and shall defend the title to this Easement against the lawful claims of all persons whomsoever.

7. This Easement shall be governed by and construed in accordance with the laws of the State of Florida. The Grantors and the Grantee hereby consent to jurisdiction and venue in Polk County, Florida, and agree that such jurisdiction and venue shall be sole and exclusive for all actions or disputes related to this Easement.

8. All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the respective assigns, successors, and tenants of the parties hereto. This Easement may be amended or modified only by an instrument signed by Grantors and Grantee.

9. To the extent permitted by law, each Grantor, with respect to its own portion of the Easement Area, agrees to indemnify and hold harmless the Grantee, its agents, employees and officers from and against all liabilities, claims, damages, expenses or actions, either at law or in

equity, including reasonable attorney's fees and costs and reasonable attorneys' fees and costs on appeal, caused or incurred, in whole or in part, as a result of any act or omission by each Grantor, or anyone for whose acts or omissions each Grantor may be directly liable as a result of each Grantor's fee ownership or use of its respective portion of the Easement Area. This provision will survive the termination of this Agreement. Notwithstanding anything herein to the contrary, in no event shall any of the Grantors have any liability or obligation whatsoever for any of the other Grantors or for any portion of the Easement Area that is owned by any of the other Grantors.

10. The formation, interpretation, and performance of this Easement shall be construed pursuant to and governed by the laws of the State of Florida. Nothing contained herein shall constitute a waiver of the District's sovereign immunity under Section 768.28, F.S., or to extend the limits of liability or recovery under Section 768.28, F.S. This provision will survive the termination of this Agreement.

11. This Easement shall not constitute a dedication to the public, and no parties shall have any rights or entitlements pursuant to the terms of this Easement except as specifically set forth herein.

[signature pages follow]

IN WITNESS WHEREOF, Grantor has executed the Easement on the day and year first written above.

Signed, sealed and delivered

_____
Witness #1 Signature

_____
Witness #1 Print Name

_____
_____
Witness #1 Mailing Address

**Grantor 1:**

CRF III, Ltd., a Florida limited partnership

By: Century Properties MHP, LLC, a Florida limited liability company, its General Partner

By: _____
Name: Benjamin D.E. Falk
Title: Vice President and CFO

**Grantor 2:**

CRF III – B, Ltd., a Florida limited partnership

By: Century Properties MHP, LLC, a Florida limited liability company, its General Partner

_____
Witness #2 Signature

_____
Witness #2 Print Name

_____
_____
Witness #2 Mailing Address

By: _____
Name: Benjamin D.E. Falk
Title: Vice President and CFO

**Grantor 3:**

Dundee Road Plaza, LLC, a Florida limited liability company

By: Century Properties, LLC, a Florida limited liability company, its Manager

By: _____
Name: Benjamin D. E. Falk
Title: Vice President and CFO

**Grantor 4:**

Cypress Creek Commercial, LLC, a Florida limited liability company

By: Century Properties, LLC a Florida limited liability company, its Manager

By: _____
Name: Benjamin D.E. Falk
Title: Vice President and CFO

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this ___ day of _____ 2026, by Benjamin D.E. Falk, as Vice President and CFO of Century Properties MHP, LLC, a Florida Limited Liability Company, as General Partner of CRF III, Ltd., a Florida Limited Partnership and CRF III – B, a Florida Limited Partnership, and by Benjamin D.E. Falk, as Vice President and CFO of Century Properties, LLC, a Florida Limited Liability Company, as Manager of Dundee Road Plaza, LLC, a Florida Limited Liability Company and Cypress Creek Commercial, LLC, a Florida Limited Liability Company. He/She [___] is personally known to me or has produced_____ as identification.

_____
Name of Notary

(Seal)

_____
(Name of Notary typed, printed or stamped)

Commission No._____
My Commission
Expires:_____

IN WITNESS WHEREOF, Grantee has executed the Easement in its name by its Governing Board acting by the Chair or Vice Chair of said board, the day and year aforesaid.

**Grantee:**

Southwest Florida Water Management District, a public corporation

By: _____
Name: Jack Bispham
Title: Chair

ATTEST:

By: _____
Name: John Hall
Title: Secretary

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2026, by Jack Bispham, as Chair of the Southwest Florida Water Management District, a public corporation, on behalf of the Southwest Florida Water Management District. He [___] is personally known to me or has produced_____ as identification.

_____
Name of Notary

(Seal)

_____
(Name of Notary typed, printed or stamped)

Commission No._____
My Commission
Expires:_____

## JOINDER AND CONSENT OF MORTGAGEE

FANNIE MAE, c/o Walker & Dunlop, LLC, the owner and holder of that certain "Mortgage and Security Agreement", which was given by CRF III, LTD., a Florida limited partnership ("Mortgagor 1"), dated April 13, 2018, and recorded in Official Records Book 10454, Pages 655-688, Public Records of Polk County, Florida, which was assigned by WALKER & DUNLOP, LLC, a Delaware limited liability company in that certain "Assignment of Consolidated Security Interests" to FANNIE MAE, c/o Walker & Dunlop, LLC, and recorded in Official Records Book 10454, Pages 689-695, Public Records of Polk County, Florida, and the owner and holder of that certain "Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing", which was given by CRF III-B, LTD., a Florida limited partnership ("Mortgagor 2"), dated October 31, 2022, and recorded in Official Records Book 12472, Pages 1695-1723, Public Records of Polk County, Florida, which was assigned by that certain "Assignment of Mortgage" to FANNIE MAE, c/o Walker & Dunlop, LLC, and recorded in Official Records Book 12472, Page 1724, of the Public Records of Polk County, Florida, in consideration of the sum of $10.00 and other good and valuable consideration, hereby joins in and consents to Mortgagor 1 and Mortgagor 2's grant of an easement to the Southwest Florida Water Management District, a public corporation under the laws of the State of Florida, as set forth in the foregoing "Perpetual Canal Maintenance Easement".

**FANNIE MAE,** a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. § 1716 et seq. and duly organized and existing under the laws of the United States

By: Walker & Dunlop, LLC, a Delaware limited liability company, its Attorney-in-Fact

By: _____(SEAL)
Name: _____
Title: _____

STATE OF )
) ss:
COUNTY OF )

On this ___ day of _____, 2026, before me, the undersigned, personally appeared _____ _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public
My Commission Expires:

_____

**EXHIBIT "A"**

Legal Description Parcel 20-696-269P (Easement A)

[Insert legal description]

**EXHIBIT "B"**

Legal Description Parcel 20-696-269P (Easement B)

[Insert legal description]

**EXHIBIT "C"**

Legal Description Parcel 20-696-269P (Easement C)

[Insert legal description]

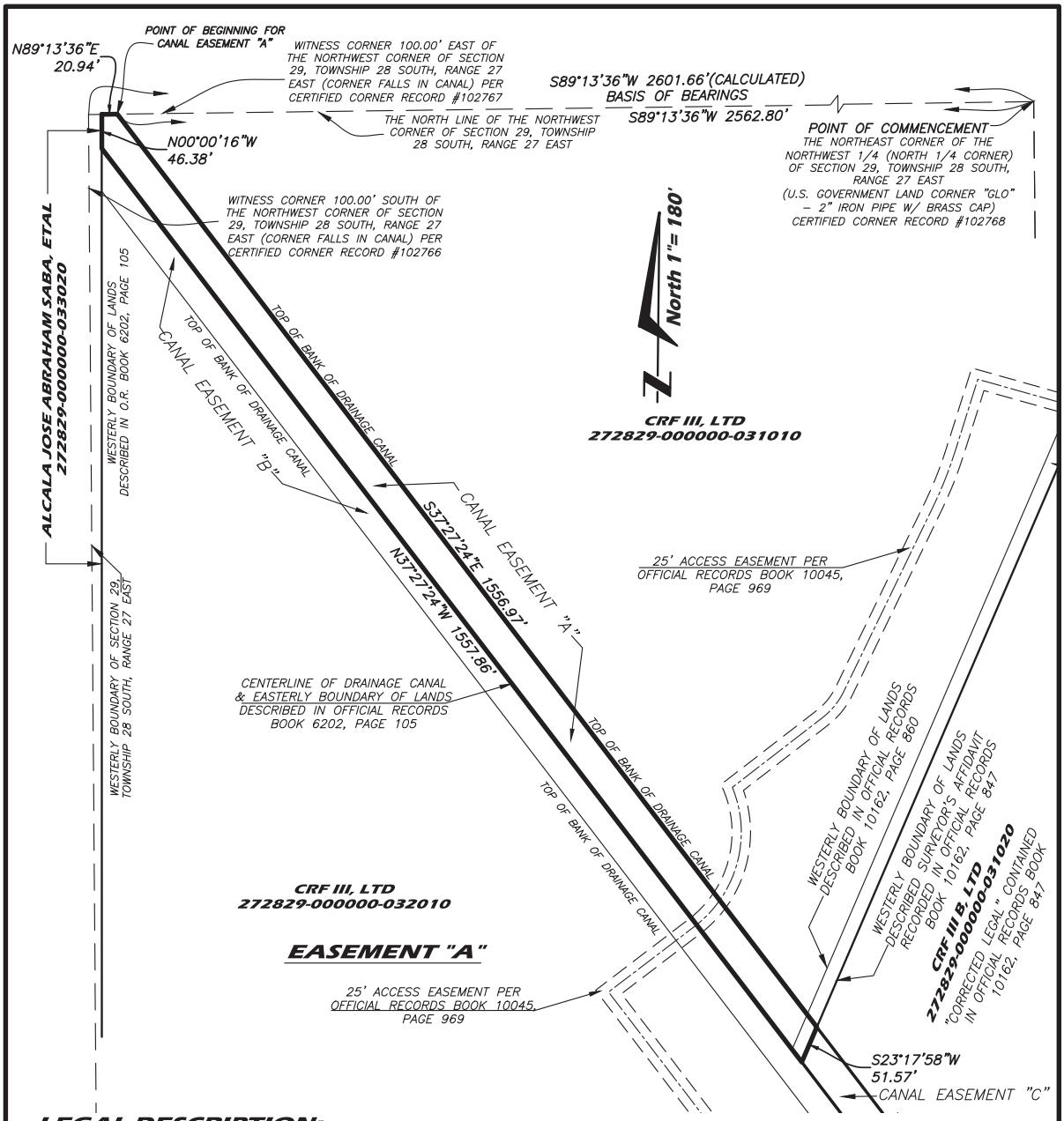
**EXHIBIT "D"**

Legal Description Parcel 20-696-269P (Easement D)

**EXHIBIT "E"**

Legal Description Parcel 20-696-269P (Easement E)

[Insert legal description]




## LEGAL DESCRIPTION:

A PERPETUAL DRAINAGE EASEMENT OVER, AND ACROSS A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE SOUTH 89°13'36" WEST ALONG THE NORTH BOUNDARY OF SAID NORTHWEST 1/4, A DISTANCE OF 2562.80 FEET TO THE INTERSECTION WITH THE EASTERN TOP OF BANK OF A DRAINAGE CANAL RUNNING SOUTHEASTERLY AND THE POINT OF BEGINNING FOR THIS EASEMENT; THENCE SOUTH 37°27'24" EAST ALONG THE AFORESAID TOP OF BANK, A DISTANCE OF 1,556.97 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN THAT CERTAIN SURVEYOR'S AFFIDAVIT RECORDED IN OFFICIAL RECORDS BOOK 10162, PAGE 847 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 23°17'58" WEST ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 51.57 FEET TO THE CENTERLINE OF THE AFOREMENTIONED CANAL AND THE EASTERLY BOUNDARY OF THOSE LAND DESCRIBED IN OFFICIAL RECORDS BOOK 6202, PAGE 105 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 37°27'24" WEST ALONG SAID CENTERLINE AND SAID EASTERLY BOUNDARY, A DISTANCE OF 1,557.86 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6202, PAGE 105 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 00°00'16" WEST ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 46.38 FEET TO THE AFOREMENTIONED NORTH BOUNDARY OF THE NORTHWEST 1/4 OF SECTION 29; THENCE NORTH 89°13'36" EAST ALONG SAID NORTH BOUNDARY A DISTANCE OF 20.94 FEET RETURNING TO THE POINT OF BEGINNING.

# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 1 OF 1
## EXHIBIT "A"

THE SEAL APPEARING ON THIS DOCUMENT WAS AUTHORIZED BY KENNETH W. THOMPSON, P.S.M. AS EVIDENCED BY EITHER AN ORIGINAL SIGNATURE OR A DIGITAL SIGNATURE AFFIXED HERETO.

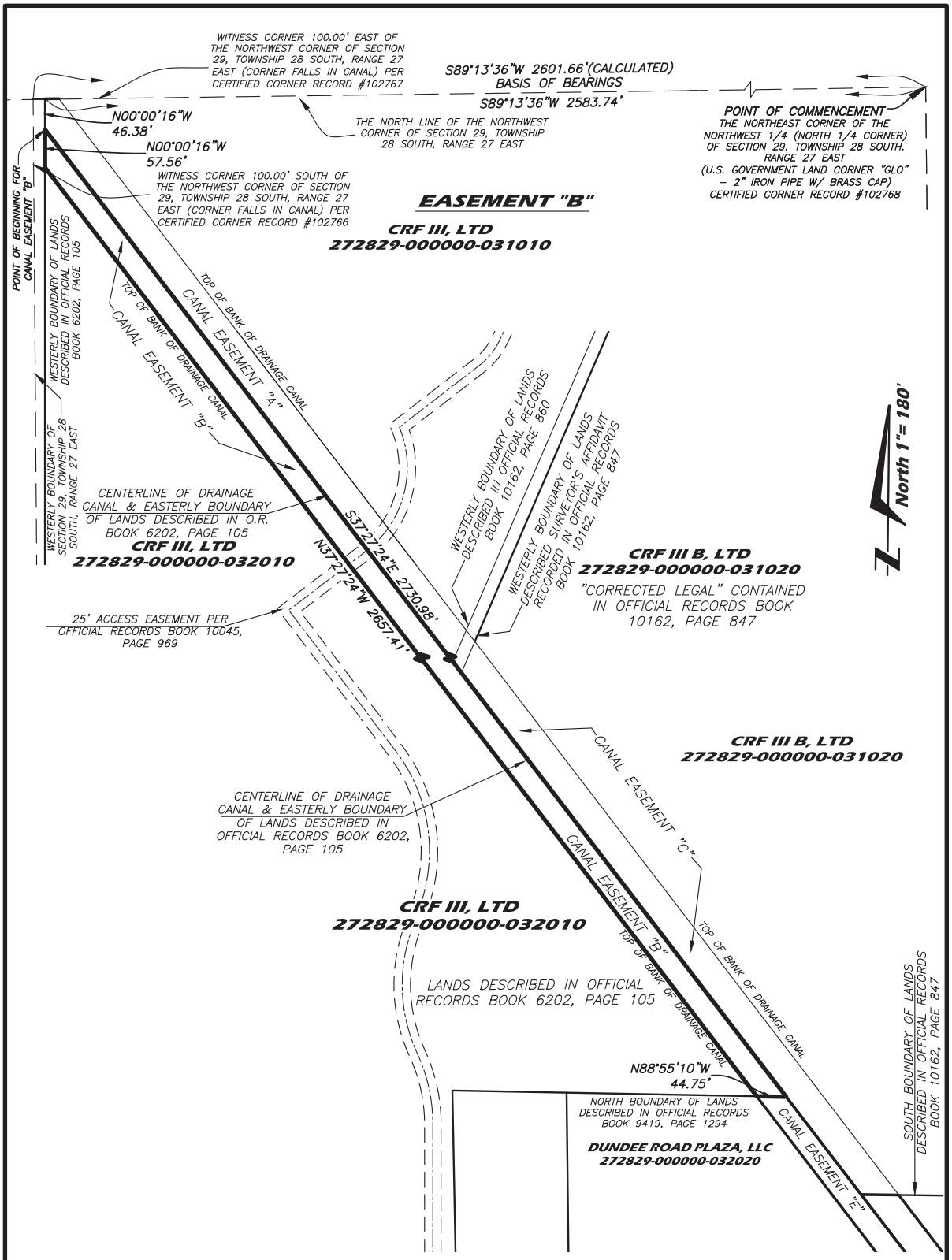
KENNETH W THOMPSON License Number 4080 STATE OF FLORIDA Professional Surveyor and Mapper

PLATINUM SURVEYING & MAPPING
6700 South Florida Avenue, Suite 4, Lakeland, Florida 33813
(863) 712–2110 – kthompson@platinumsurveying.com
STATE OF FLORIDA AUTHORIZATION FOR:
SURVEYING AND MAPPING BUSINESS - LB 8135

"NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER UNLESS AFFIXED WITH AN ELECTRONIC SIGNATURE"

DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080




# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 1 OF 2
## EXHIBIT "B"

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DATE: 09/03/2026

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## LEGAL DESCRIPTION:

A PERPETUAL DRAINAGE EASEMENT OVER, AND ACROSS A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE SOUTH 89°13'36" WEST ALONG THE NORTH BOUNDARY OF SAID NORTHWEST 1/4, A DISTANCE OF 2583.74 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6202, PAGE 105 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 00°00'16" EAST ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 46.38 FEET TO THE EASTERLY BOUNDARY OF THE AFOREMENTIONED LANDS AND THE CENTERLINE OF A DRAINAGE CANAL RUNNING SOUTHEASTERLY, AND THE POINT OF BEGINNING FOR THIS EASEMENT; THENCE SOUTH 37°27'24" EAST ALONG SAID BOUNDARY AND SAID CENTERLINE, A DISTANCE OF 2730.98 FEET TO THE INTERSECTION WITH THE NORTH BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 9419, PAGE 1294 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 88°55'10" WEST ALONG SAID NORTH BOUNDARY, A DISTANCE OF 44.75 FEET TO THE WESTERLY TOP OF BANK OF THE AFOREMENTIONED DRAINAGE CANAL; THENCE NORTH 37°27'24" WEST ALONG SAID WESTERLY TOP OF BANK, A DISTANCE OF 2,657.41 FEET TO THE AFOREMENTIONED WESTERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6202, PAGE 105 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 00°00'16" WEST ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 57.56 FEET RETURNING TO THE POINT OF BEGINNING.

# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 2 OF 2
## EXHIBIT "B"

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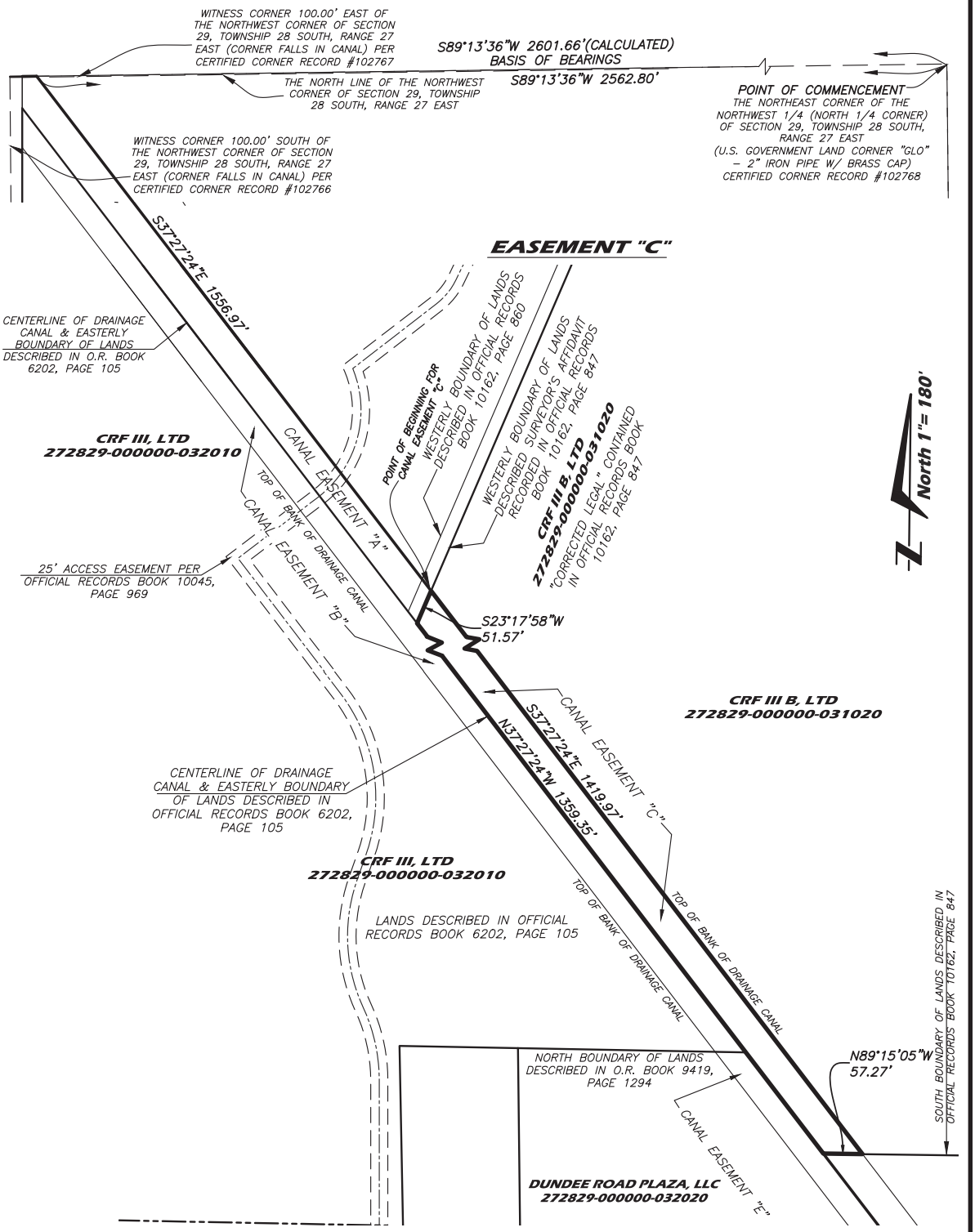
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KENNETH W THOMPSON
License Number 4080
STATE OF FLORIDA
Professional Surveyor and Mapper

DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080




# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 1 OF 2
## EXHIBIT "C"

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DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080

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COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE SOUTH 89°13'36" WEST ALONG THE NORTH BOUNDARY OF SAID NORTHWEST 1/4, A DISTANCE OF 2562.80 FEET TO THE INTERSECTION WITH THE EASTERLY TOP OF BANK OF A DRAINAGE CANAL RUNNING SOUTHEASTERLY; THENCE SOUTH 37°27'24" EAST ALONG SAID EASTERLY TOP OF BANK, A DISTANCE OF 1,556.97 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10162, PAGE 847 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND THE POINT OF BEGINNING FOR THIS EASEMENT; THENCE CONTINUE SOUTH 37°27'24" EAST ALONG THE EASTERLY TOP OF BANK OF THE DRAINAGE CANAL, A DISTANCE OF 1,419.97 FEET TO THE INTERSECTION WITH THE SOUTHERLY BOUNDARY OF THOSE LANDS DESCRIBED IN THAT SURVEYOR'S AFFIDAVIT RECORDED IN OFFICIAL RECORDS BOOK 10162, PAGE 847 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°15'05" WEST ALONG THE NORTH BOUNDARY OF SAID LANDS, A DISTANCE OF 57.27 FEET TO THE CENTERLINE OF THE AFOREMENTIONED DRAINAGE CANAL; THENCE NORTH 37°27'24" WEST ALONG SAID CENTERLINE, A DISTANCE OF 1,359.35 FEET TO THE INTERSECTION WITH THE WESTERLY BOUNDARY OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10162, PAGE 860; THENCE NORTH 23°17'58" EAST ALONG SAID BOUNDARY, A DISTANCE OF 51.57 FEET RETURNING TO THE POINT OF BEGINNING.

# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 2 OF 2
## EXHIBIT "C"

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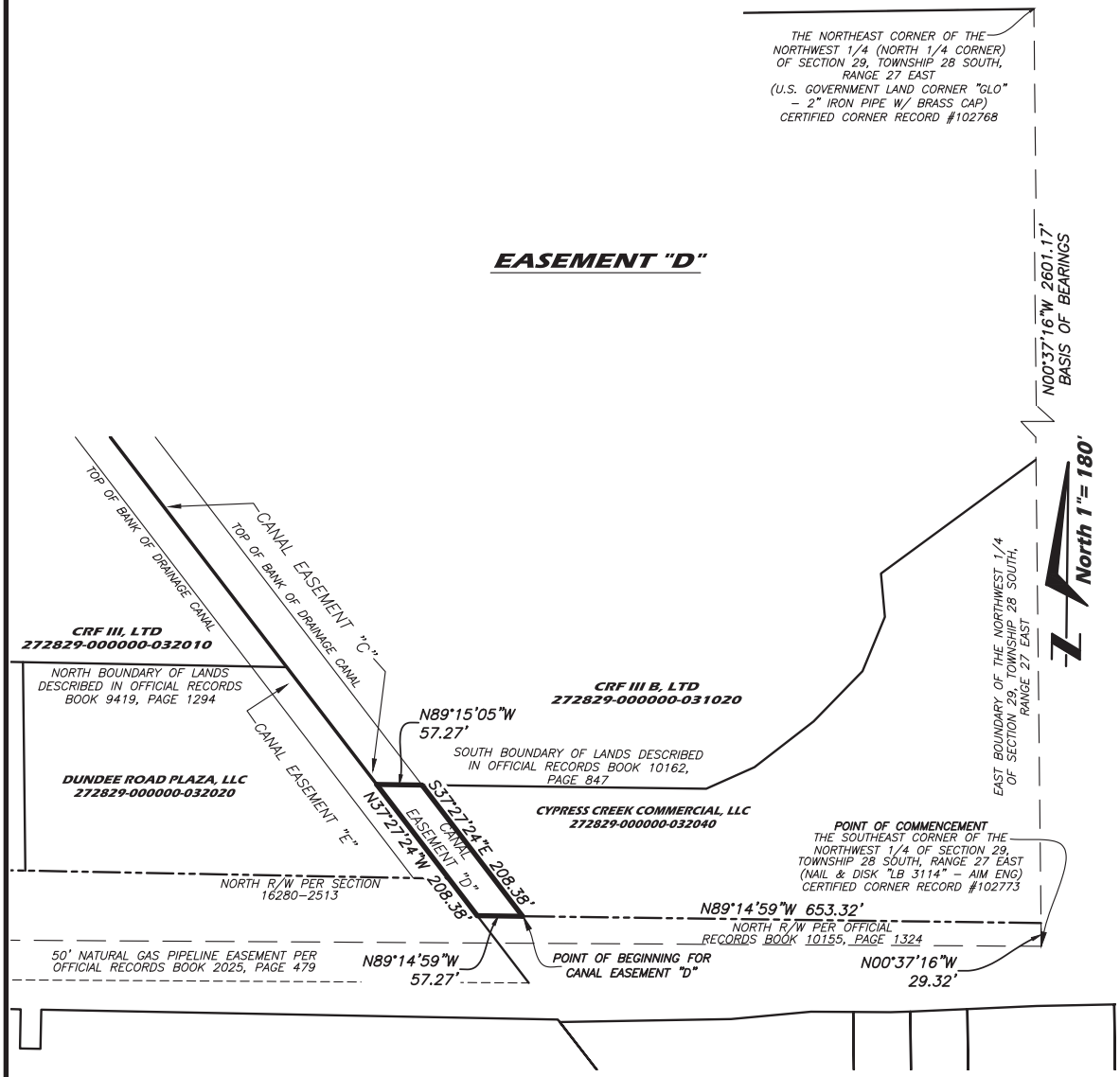
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KENNETH W THOMPSON
License Number 4080
STATE OF FLORIDA
Professional Surveyor and Mapper

DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080




## LEGAL DESCRIPTION:

A PERPETUAL DRAINAGE EASEMENT OVER, AND ACROSS A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE NORTH 00°37'16" WEST ALONG THE EAST BOUNDARY OF SAID NORTHWEST 1/4, A DISTANCE OF 29.32 FEET TO THE INTERSECTION WITH THE NORTH RIGHT–OF–WAY OF STATE ROAD 542 AS DESCRIBED IN OFFICIAL RECORDS BOOK 10155, PAGE 1324 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°14'59" WEST ALONG SAID NORTH RIGHT–OF–WAY, A DISTANCE OF 653.32 FEET TO THE EASTERLY TOP OF BANK OF A DRAINAGE CANAL AND THE POINT OF BEGINNING FOR THIS EASEMENT; THENCE CONTINUE NORTH 89°14'59" WEST ALONG SAID NORTH RIGHT–OF–WAY, A DISTANCE OF 57.27 FEET TO THE INTERSECTION WITH THE CENTERLINE OF SAID CANAL; THENCE NORTH 37°27'24" WEST ALONG SAID CENTERLINE, A DISTANCE OF 208.38 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10162, PAGE 847 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 89°15'05" EAST ALONG SAID SOUTH LINE, A DISTANCE 57.27 FEET TO THE AFOREMENTIONED EASTERLY TOP OF BANK OF THE DRAINAGE CANAL; THENCE SOUTH 37°27'24" EAST ALONG SAID EASTERLY TOP OF BANK, A DISTANCE OF 208.38 RETURNING TO THE POINT OF BEGINNING.

# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 1 OF 1
## EXHIBIT "D"

THE SEAL APPEARING ON THIS DOCUMENT WAS AUTHORIZED BY KENNETH W. THOMPSON, P.S.M. AS EVIDENCED BY EITHER AN ORIGINAL SIGNATURE OR A DIGITAL SIGNATURE AFFIXED HERETO.

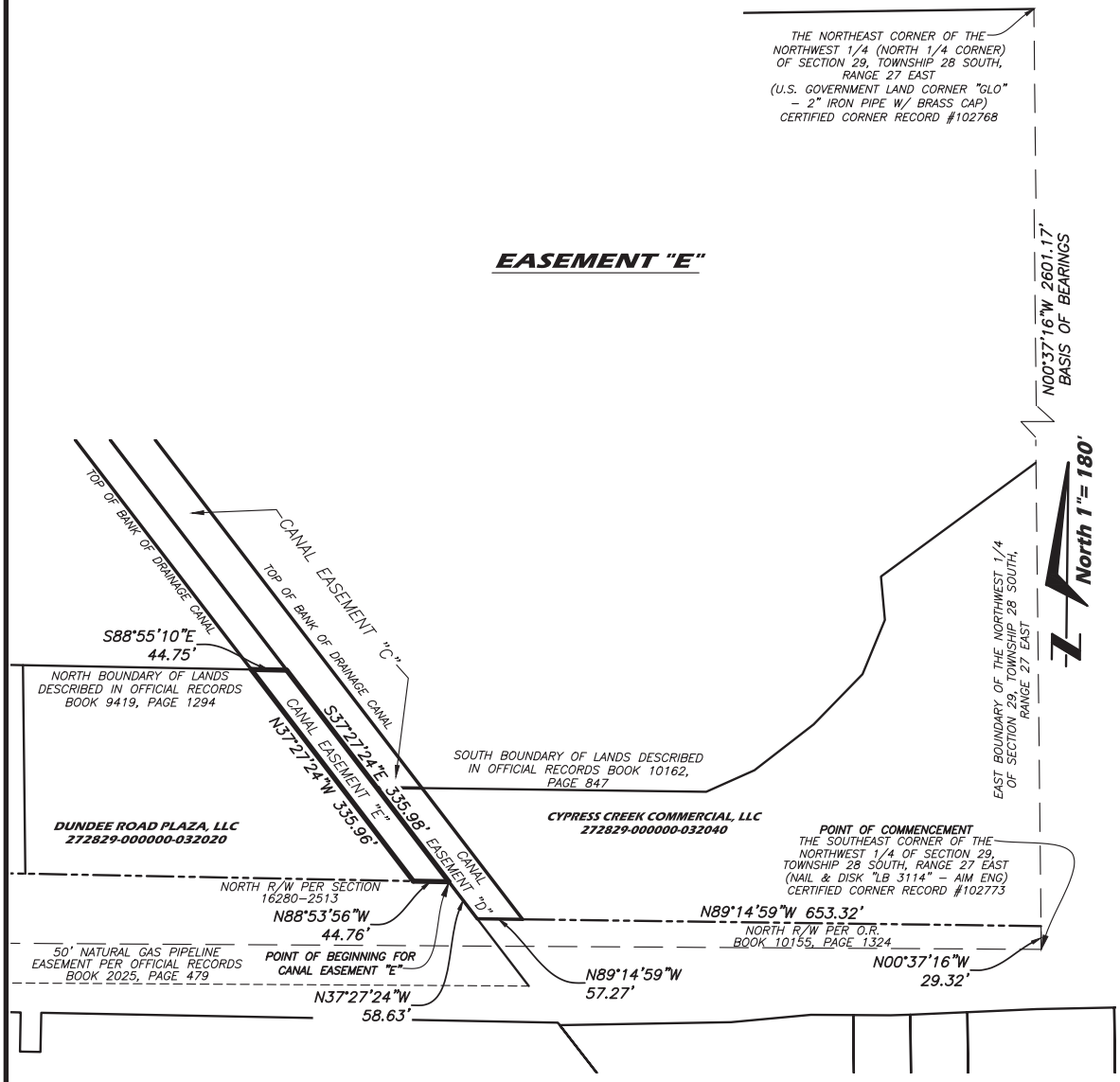
PLATINUM SURVEYING & MAPPING
6700 South Florida Avenue, Suite 4, Lakeland, Florida 33813
(863) 712–2110 – kthompson@platinumsurveying.com
STATE OF FLORIDA AUTHORIZATION FOR:
SURVEYING AND MAPPING BUSINESS - LB 8135

"NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER UNLESS AFFIXED WITH AN ELECTRONIC SIGNATURE"

KENNETH W THOMPSON License Number 4080 STATE OF FLORIDA Professional Surveyor and Mapper

DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080




## LEGAL DESCRIPTION:

A PERPETUAL DRAINAGE EASEMENT OVER, AND ACROSS A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE NORTH 00°37'16" WEST ALONG THE EAST BOUNDARY OF SAID NORTHWEST 1/4, A DISTANCE OF 29.32 FEET TO THE INTERSECTION WITH THE NORTH RIGHT–OF–WAY OF STATE ROAD 542 AS DESCRIBED IN OFFICIAL RECORDS BOOK 10155, PAGE 1324 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTH 89°14'59" WEST ALONG SAID NORTH RIGHT–OF–WAY, A DISTANCE OF 653.32 FEET TO THE EASTERLY TOP OF BANK OF A DRAINAGE CANAL; THENCE CONTINUE NORTH 89°14'59" WEST ALONG SAID NORTH RIGHT–OF–WAY, A DISTANCE OF 57.27 FEET TO THE CENTERLINE OF A DRAINAGE CANAL; THENCE NORTH 37°27'24" WEST ALONG THE CENTERLINE OF SAID DRAINAGE CANAL, AND SAID RIGHT–OF–WAY, A DISTANCE OF 58.63 FEET TO THE POINT OF BEGINNING FOR THIS EASEMENT; THENCE NORTH 88°53'56" WEST ALONG THE NORTH RIGHT–OF–WAY LINE OF STATE ROAD 542 AS DEPICTED ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT–OF–WAY MAP FOR SECTION 16280–2513, SHEET 2, A DISTANCE OF 44.76 FEET TO THE INTERSECTION WITH THE WESTERLY TOP OF BANK OF THE AFOREMENTIONED DRAINAGE CANAL; THENCE NORTH 37°27'24" WEST ALONG SAID WESTERLY TOP OF BANK, A DISTANCE OF 335.96 FEET TO THE NORTH BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 9419, PAGE 1294 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 88°55'10" EAST ALONG SAID NORTH BOUNDARY, A DISTANCE OF 44.75 FEET TO THE AFOREMENTIONED CENTERLINE OF THE DRAINAGE CANAL; THENCE SOUTH 37°27'24" EAST ALONG SAID CENTERLINE, A DISTANCE OF 335.98 FEET RETURNING TO THE POINT OF BEGINNING.

# LEGAL DESCRIPTION AND SKETCH
## NOT A BOUNDARY SURVEY
## SHEET 1 OF 1
## EXHIBIT "E"

THE SEAL APPEARING ON THIS DOCUMENT WAS AUTHORIZED BY KENNETH W. THOMPSON, P.S.M. AS EVIDENCED BY EITHER AN ORIGINAL SIGNATURE OR A DIGITAL SIGNATURE AFFIXED HERETO.

KENNETH W THOMPSON License Number 4080 STATE OF FLORIDA Professional Surveyor and Mapper

PLATINUM SURVEYING & MAPPING
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"NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER UNLESS AFFIXED WITH AN ELECTRONIC SIGNATURE"

DATE: 09/03/2026

KENNETH W. THOMPSON P.L.S. #4080

**CONSENT AGENDA**

**October 27, 2026**

**Operations, Lands & Resource Monitoring Committee: Right of First Refusal – Bronson Conservation Easement SWF 10-200-1100Cb (Lake County)**

*Purpose*

The purpose of this item is to recommend the Governing Board decline the right of first refusal to purchase a remainder fee interest over a portion of SWF Parcel 10-200-1100Cb encumbered by a Perpetual Conservation Easement held by the District (Conservation Easement). A copy of the Conservation Easement is attached as Exhibit 1 to this recap. The original Conservation Easement consists of 937 acres in Lake County within the District's Green Swamp Wilderness Preserve Project (the Encumbered Property). The portion offered for sale (the Subject Property) consists of approximately 430 acres and is located within the Encumbered Property. General location and site maps are included as Exhibits 2 and 3.

*Background and History*

The District identifies lands eligible for acquisition through the Board-approved Florida Forever Work Plan (Plan). The lands are identified in the Plan for either fee simple acquisition or acquisition of less than fee interest, such as a conservation easement. Less than fee acquisitions consist of the purchase of certain rights, such as development rights, that are intended to ensure that natural systems and water resources remain in their existing state and are protected in perpetuity. Acquisition of a conservation easement may include a "right of first refusal" to acquire the remainder fee interest in the encumbered property. This "right" is perpetual, running with the land, and remains in effect regardless of whether the District has declined a previous offer. The Conservation Easement referenced herein contains such a "right of first refusal" (Right of First Refusal).

In 1996, the District acquired the Conservation Easement from Betty B. Cheek, Successor Personal Representative of the Estate of Leroy Bronson, deceased (Original Fee Owner), which encumbered 937 acres. The property encumbered by the Conservation Easement was subsequently subdivided into four parcels. Exhibit 4 shows the subdivision of the Conservation Easement. The portion being sold (Subject Property) is identified as SWF Parcel No. 10-200-1100Cb (color: blue).

The Subject Property was transferred to Dennis Bronson and Valerie Bronson, husband and wife and Dylan Bronson and Sara Bronson, husband and wife, in 2016 (Second Fee Owner). Pursuant to the Conservation Easement, the transfer did not require exercising the Right of First Refusal.

In 2021, the District received notice from the Second Fee Owner of its intention to sell the Subject Property. The District exercised the Right of First Refusal and declined to purchase the Subject Property, which was subsequently sold to Arthur and Connie Raney (Current Fee Owners).

In April 2025, the Current Fee Owners notified the District of its intention to sell the Subject Property and requested that the District exercise its right of first refusal to purchase the Subject Property. The Governing Board considered the Right of First Refusal at its May 20, 2025 meeting and voted to decline the acquisition of the underlying fee interest in the Subject Property in accordance with the terms of the Conservation Easement. That sale ultimately did not close and the Subject Property was not sold.

In September 2026, the Current Fee Owners notified the District once again of its intention to sell the Subject Property and requested that the District exercise its right of first refusal to purchase the Subject Property. A copy of the Notice of Sale is attached as Exhibit 5.

District staff evaluated the opportunity to purchase the remainder fee interest and determined that the existing conservation easement is sufficient to meet the intended natural systems and water resource benefits.

*Benefit/Costs*
The terms and conditions of the Conservation Easement are adequate to protect the water resources of the property. The benefits of acquiring the remainder fee interest would be minimal.

*Strategic Plan*
This item supports the District's Strategic Plan Land Management Core Business Processes.

*Exhibits*
Exhibit 1 – Conservation Easement SWF 10-200-1100C
Exhibit 2 – Location Map
Exhibit 3 – Site Map
Exhibit 4 – Subdivision Map of SWF 10-200-1100C
Exhibit 5 – Notice of Sale

Staff Recommendation:

- Decline the right of first refusal to purchase the remainder fee interest over SWF Parcel No. 10-200-1100Cb encumbered by a District Perpetual Conservation Easement.
- Authorize the Executive Director to execute the necessary documents to decline the right of first refusal on SWF Parcel 10-200-1100Cb.

Presenter:
Ellen Morrison, Bureau Chief, Land Resources Bureau

Doc. 3926.30

96 83958

Exhibit 1

O.R. BOOK 1486 PAGE 116

RETURN TO: (R)

GULF COAST TITLE CO.
111 N. MAIN STREET
BROOKSVILLE, FL 34601
(352) 796-9416

REC 37.00 RECEIVED FOR
TF 5.00 EXCISE TAXES
MORT. DOC 0
DEED DOC 3,926.30
INT 0
JAMES C WATKINS, CLERK LAKE CO. FL
Copies 21.00
BY _____ D.C.

SWF Parcel No. 10-200-1100
Approved by Attorney

$600/ACRE
$560,862.00

# PERPETUAL CONSERVATION EASEMENT

This Indenture, made and entered into this 14th day of DECEMBER, 1996, by and between Betty B. Cheek, Successor Personal Representative of The Estate of Leroy Bronson, deceased, whose address is 4497 Roys Road, Groveland, Florida 34736, hereinafter referred to as "the Grantor", and the Southwest Florida Water Management District, a public corporation created by Chapter 61-691, Laws of Florida, as amended, whose address is 2379 Broad Street, Brooksville, Florida 34609-6899, hereinafter referred to as "the Grantee".

RECORD VERIFIED
LAKE COUNTY, FL
DEC 20 PM '96

WITNESSETH:

Whereas, the Grantor is the owner in fee simple of certain real property lying and being situated in Lake County, Florida, more specifically described in Exhibit "A", attached hereto and incorporated herein by reference, hereinafter referred to as "the protected property"; and

Whereas, the Grantor and the Grantee mutually recognize the natural, scenic and special character of the protected property and have the common purpose of conserving certain natural values and character of the protected property by conveyance to the Grantee of a Perpetual Conservation Easement on, over and across the protected property, which shall conserve the value, character, ecological integrity and hydrological integrity of the protected property, conserve and protect the animal and plant populations on the protected property, and prohibit certain further development activity on the protected property.

Now, Therefore, the Grantor, in consideration of ten dollars and no cents ($10.00), and other good and valuable consideration in hand paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey to the Grantee and its successors and assigns a Perpetual Conservation Easement on, over and across the protected property for the purposes as set forth above, and pursuant to Section 704.06 Florida Statutes.

## I. PROHIBITED/RESTRICTED USES

**The Grantor hereby restricts the use of the protected property as follows:**

**1. Construction.** There shall be no further construction of or the placing of new buildings, roads, signs, billboards or other advertising, or other structures on or above the ground, except that the Grantor shall have the right to maintain any and all existing buildings, roads, fences, fish ponds and drainage ditches in an attractive and usable condition without the consent of the Grantee, subject to obtaining all consent or permits lawfully required therefore. However, the construction or operation of barns, fences or other buildings necessary to agricultural activities is permitted. One existing single family home is an acceptable use. One future single family residence as described in Exhibit "B" is acceptable.

**2. Dumping.** Except as provided by law, there shall be no dumping or placing of soil, trash, solid or liquid waste (including sludge), or unsightly, offensive, or hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants, including but not limited to those as defined by the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901-6991 or the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601-9674, as amended by the Superfund Amendments and Reauthorization Act of 1986, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (hereinafter collectively referred to as "Contaminants") on the property. However, this provision shall not be construed to prevent the deposit of household waste or animal waste generated on the property.

**3. Exotics.** There shall be no planting of nuisance exotic or non-native plants as listed by the Exotic Pest Plant Council (EPPC), except pasture grasses approved for domestic use. There shall be management and control of any occurrence of nuisance exotic or non-native plants to the degree practicable.

**4. Pesticides/Herbicides.** Pesticides or herbicides must be applied according to Best Management Practices (BMP's) if applicable or in their absence in accordance with current label instructions.

**5. Fertilizer.** Shall be applied as a maximum according to Best Management Practices (BMP's).

**6. Mining.** There shall be no exploration for or extraction of oil or gas, mining, excavation, dredging, or removal of sand, loam, peat, gravel, rock, soil, or other material, except as provided in paragraph 1.

**7. Endangered Species.** There shall be no adverse impacts to threatened or endangered species.

**8. Archaeological, Cultural or Historical Sites.** There shall be no intentional destruction or damage to any sites of archaeological, cultural or historical significance, when any such sites have been specifically identified as such to Grantor by any United States or State of Florida agency, unless authorized or approved by the appropriate officials of the State of Florida having jurisdiction thereover.

## II. RIGHTS RESERVED TO GRANTOR
**(Rights not specifically reserved herein are not allowed)**

Grantor reserves in perpetuity, and reserves for its successors and assigns in perpetuity, the following reserved rights, which may be exercised at any time (subject to any notice requirements set forth below):

**1. Sale of Property.** Grantor shall have the right to sell, rent or mortgage the Easement Property provided that the Easement Property is not divided and sold as more than two parcels. Any such interest granted subsequent to this document shall be secondary to this Perpetual Conservation Easement.

**2. Existing Agricultural Areas.** Areas currently improved for agricultural activities or cattle operations as established by a base-line inventory can continue to be used for these activities or converted to other agricultural activities. Lands that are established by the base-line inventory as being native range must remain native range and lands that are established as natural lands must remain natural lands.

**a. Other Agricultural Activities.** Permitted agricultural activities shall be in accordance with Best Management Practices (BMP's) and include the following:

1) livestock/farm animals (not to include commercial pig, poultry or dairy farming)
2) vegetable farming
3) citrus farming

**3. Silviculture.** Grantor shall have the right to conduct commercial forestry operations (silviculture) in accordance with Best Management Practices (BMP's) on the Easement Property, subject to the below conditions and restrictions:

**a. Upland Pine Harvesting.** Uplands shall be defined as those areas of the Easement Property that are not considered wetlands interpreted from aerial photography and established by the base-line inventory. The aerial photographs which shall be used as the reference basis shall be maintained at the Grantee's headquarters office and are comprised of the following:

I. Color infrared; frame no. 6969-122, 123; date - 1994
ii. Blue line; frame no. 4A, 5A, 6A; date - 1994

Selective pine harvesting by Grantor is permitted in the native and natural areas. After such harvesting, the remaining stand shall retain at a minimum approximately 25 square feet of basal area per acre and the leave trees shall be chosen from the population of the dominant and the codominant.

**b. Pine Plantation Harvesting.** Providing there is no introduction of "off-site" species, harvesting and replanting can continue by following Best Management Practices (BMP's).

**c. Wetland Harvesting.** Wetlands shall be defined as those areas of the Easement Property not identified as Uplands and interpreted from aerial photography and established by the base-line inventory. There shall be no harvesting in Wetlands.

**4. Cattle Operation.** Grantor shall retain the right to maintain a cattle operation as determined by the United States Department of Agriculture Natural Resources Conservation Service (NRCS). This determination shall establish the number of acres of existing improved pasture and native range and the number of animal units that are acceptable. An animal unit will be defined by the NRCS. The cattle will have access to the entire Easement Property. The NRCS determination shall be maintained at the Grantee's headquarters office. The carrying capacity in animal units may be changed only by written agreement executed by Grantor and Grantee after consultation with NRCS.

**5. Sod Operation.** Grantor shall retain the right to harvest sod only from those portions of the Easement Property which are improved pasture as of the date of execution of this Conservation Easement; provided however, that the Grantor may harvest no more than fifty percent (50%) of the presently improved pasture per calendar year; and provided further that Grantor shall adhere to currently existing BMP's, especially as to fertilizer use.

**6. Hunting and Fishing.** Grantor retains hunting and fishing rights, but agrees there shall be no lease of these rights.

## III. General Provisions.

**Best Management Practices (BMP's) as referenced throughout this document are considered to include those practices currently approved by any or all of the following:**

**U.S. Department of Agriculture Natural Resources Conservation Service (NRCS)**
**United States Fish and Wildlife Service**
**Florida Department of Agriculture and Consumer Services**
**Florida Game and Freshwater Fish Commission**
**Florida Forest Stewardship Program**
**University of Florida Institute of Food and Agricultural Sciences (IFAS)**

Grantor grants unto Grantee and its successors and assigns this Perpetual Conservation Easement to have and to hold in perpetuity.

The Grantor agrees to make timely payment of all ad valorem taxes on the Perpetual Conservation Easement and the fee of the protected property as long as the Grantors retain fee simple title to the land.

The Grantor agrees to indemnify and save the Grantee harmless from any and all liability, loss, damage, expense, judgment or claim (including attorneys' fees) arising out of any negligent or willful action or activity resulting from the Grantor's use and ownership of or activities on the protected property granted herein.

The Grantor hereby grants to the Grantee a "Right of First-Refusal" to purchase the protected property, or any interest in the protected property, which the Grantor hereinafter wishes to sell. The Grantor shall notify the Grantee in writing of the Grantor's intent to accept an offer to sell the protected property, or any interest in it, to a third party purchaser. The Grantee shall have forty-five (45) days from receipt of said notification within which to provide the Grantee's written notice to the Grantor of the Grantee's intention to purchase the property. If the Grantee notifies the Grantor that the Grantee has decided not to purchase the protected property, or, in the event the Grantee fails to notify the Grantor, within forty-five (45) days, of its intent to purchase the property, then the Grantor may sell the property to the person named in the Grantor's notice. If the Grantor does not sell the property to said named person, then the Grantee shall have the same right-of-first-refusal before the Grantor may accept an offer from another purchaser. This Right-of-First-Refusal shall apply to any voluntary or involuntary transfer of the property to any other entity, including a devise by will or intestacy; however, this Right-of-First-Refusal is not applicable to a transfer of the Grantor's property by the Grantor to the Grantor's spouse, children, or grandchildren. The parties specifically intend that this Right-of-First-Refusal shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, transferees, assigns and successors. The Grantor also agrees to notify the Grantee in writing whenever the Seller wishes to sell the property and offer to sell the property to the Grantee. Upon receipt of such notice, the Grantee shall have the same forty-five (45) day period mentioned above to provide notice to the Grantor of the Grantee's intent to purchase. If the Grantee does not purchase the property for any reason, then the Grantor may sell the property to anyone within a one-year period. If the Grantor has not sold the property within one year, then the Grantee's Right-of-First-Refusal re-attaches to the property. This paragraph shall not apply to the transfer of the property to the beneficiaries of the current estate.

The Grantor shall assist the Grantee in the monitoring and enforcement of the terms and conditions hereof. The Grantee and its agents, employees and assigns may enter upon, over and across the protected property at any reasonable time for the purpose of insuring compliance with the terms and conditions hereof so long as such entry does not interfere with the rights and uses of the protected property retained by the Grantor.

**The Grantee shall not have the right to allow the general public on the protected property at any time without the prior written consent of the Grantor.**

**The terms and conditions hereof may be modified only by mutual agreement in writing by the Grantor and the Grantee.**

In the event of violation of the terms and conditions hereof, the Grantor or the Grantee shall give written notice to the other party which shall have the right to cease or to cure the violation without penalty. If the party in violation does not cease or cure the violation within thirty (30) days after receipt of written notice from the other party, the terms and conditions hereof may be enforced by the Grantor or by the Grantee by suit for injunctive relief or for other appropriate remedy in equity or at law. Venue for such suit shall be in the Circuit Court in and for Lake County, Florida, unless agreed otherwise by the parties. In the event of such suit, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs of suit, including on appeal.

In Witness Whereof, the parties or their lawful representatives of the parties hereto have caused this Agreement to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

Signature of Witness # 1

Glenda S. Riggs
(Typed/Printed Name of Witness #1)

Signature of Witness #2

CHRISTINE S. STALNAKER
(Typed/Printed Name of Witness #2)

By: _____
Betty B. Cheek, Successor Personal Representative of the Estate of Leroy Bronson, deceased, Grantor

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me this 27th day of December, 1996, by Betty B. Cheek as Successor Personal Representative of the Estate of Leroy Bronson, deceased. She is personally known to me or ~~has produced~~ _____ as ~~identification~~.

Name of Notary

(Seal)

(Name of Notary typed, printed or stamped)
Commission No. _____
My Commission Expires: _____

NOTARY PUBLIC STATE OF FLORIDA
OFFICIAL NOTARY SEAL
CHRISTINE S STALNAKER
COMMISSION NUMBER
CC446984
MY COMMISSION EXP.
MAR. 24,1999

Southwest Florida Water Management District, Grantee

By: _____
Fritz H. Musselmann, Land Resources Director

(Seal)

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 19TH day of DECEMBER, 1996, by Fritz H. Musselmann, Land Resources Director of the Southwest Florida Water Management District, who is personally known to me.

_____
Name of Notary J. R. CLARK
(Name of Notary typed, printed or stamped)
Commission No. CC563685
My Commission Expires: 6-19-2000

(Seal)

OFFICIAL NOTARY SEAL
J R CLARK
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC563685
MY COMMISSION EXP. JUNE 19,2000

This instrument prepared by:
Wayne Alfieri, Senior Supervising Attorney
Southwest Florida Water Management District
2379 Broad Street
Brooksville, Florida 34609-6899

sor\ease\bronson.ce r12-17-96

# EXHIBIT A



Parcel 1

That part of the North 1/2 of the Northeast 1/4 lying Easterly of Calvin Lee Road (paved County Road) of Section 34, Township 23 South, Range 24 East, Lake County, Florida.

Parcel 2

The Northeast 1/4; West 1/2 of the Northwest 1/4 and the South 1/2 of Section 26, Township 23 South, Range 24 East, Lake County, Florida.

Parcel 3

Tracts 3, 4, 13, 14, 19, 20, 29 and 30, Plat of Groveland Farms, as per plat thereof recorded in plat book 2, pages 10 and 11, public records of Lake County, Florida, being in Section 26, Township 23 South, Range 24 East.

Parcel 4

The Southeast 1/4 of the Southeast 1/4 of Section 27, Township 23 South, Range 24 East, Lake County, Florida and Tracts 21, 22, 23, 24, 25, 26, 27, 28, 38, 39, 40, 41, 42 and 43, and that part of Tracts 37 and 44 lying Easterly of Calvin Lee Road (paved County Road), Plat of Groveland Farms, as per plat thereof recorded in plat book 2, pages 10 and 11, public records of Lake County, Florida, being in Section 27, Township 23 South, Range 24 East, Lake County, Florida.

Parcel 5

All of Tract 54 and that part of Tracts 53, 59 and 60 lying Easterly of Calvin Lee Road (paved County Road), Plat of Groveland Farms, as per plat thereof recorded in plat book 2, pages 10 and 11, public records of Lake County, Florida, being in Section 27, Township 23 South, Range 24 East, Lake County, Florida, LESS AND EXCEPT the following:

Begin at a point 390.85 feet North 0°57′ West from the Southwest corner of the Southeast 1/4 of Section 27, Township 23 South, Range 24 East, Lake County, Florida, run North 83°30′ East 362.85 feet, thence North 81°09′ East 280.3 feet, thence North 10°32′ West 390.15 feet, thence North 53°43′ West 348.4 feet,

thence South 82°11′ West 135.85 feet, thence North 21°36′ West 235.3 feet, thence South 82°38′ West 145.7 feet, thence South 7°41′ East 47.2 feet, thence South 81°21′ West 109.75 feet, thence South 10°06′ East 215.2 feet, thence South 79°01′ West 148.6 feet, thence South 6°56′ East 543 feet, thence South 86°45′ East 224.8 feet to the POINT OF BEGINNING.

Parcel 6

That part of the following described property lying Northerly and Easterly of Calvin Lee Road (paved County Road), if any, to wit: Begin at the Northeast corner of the Northeast 1/4 of the Southwest 1/4, run South 52°49′30" West 450.15 feet, South 42°45′ West 742 feet, North 88°57′ West 465 feet, South 511 feet, East 1320 feet, North 1320 feet to the POINT OF BEGINNING, lying in Section 27, Township 23 South, Range 24 East, Lake County, Florida.

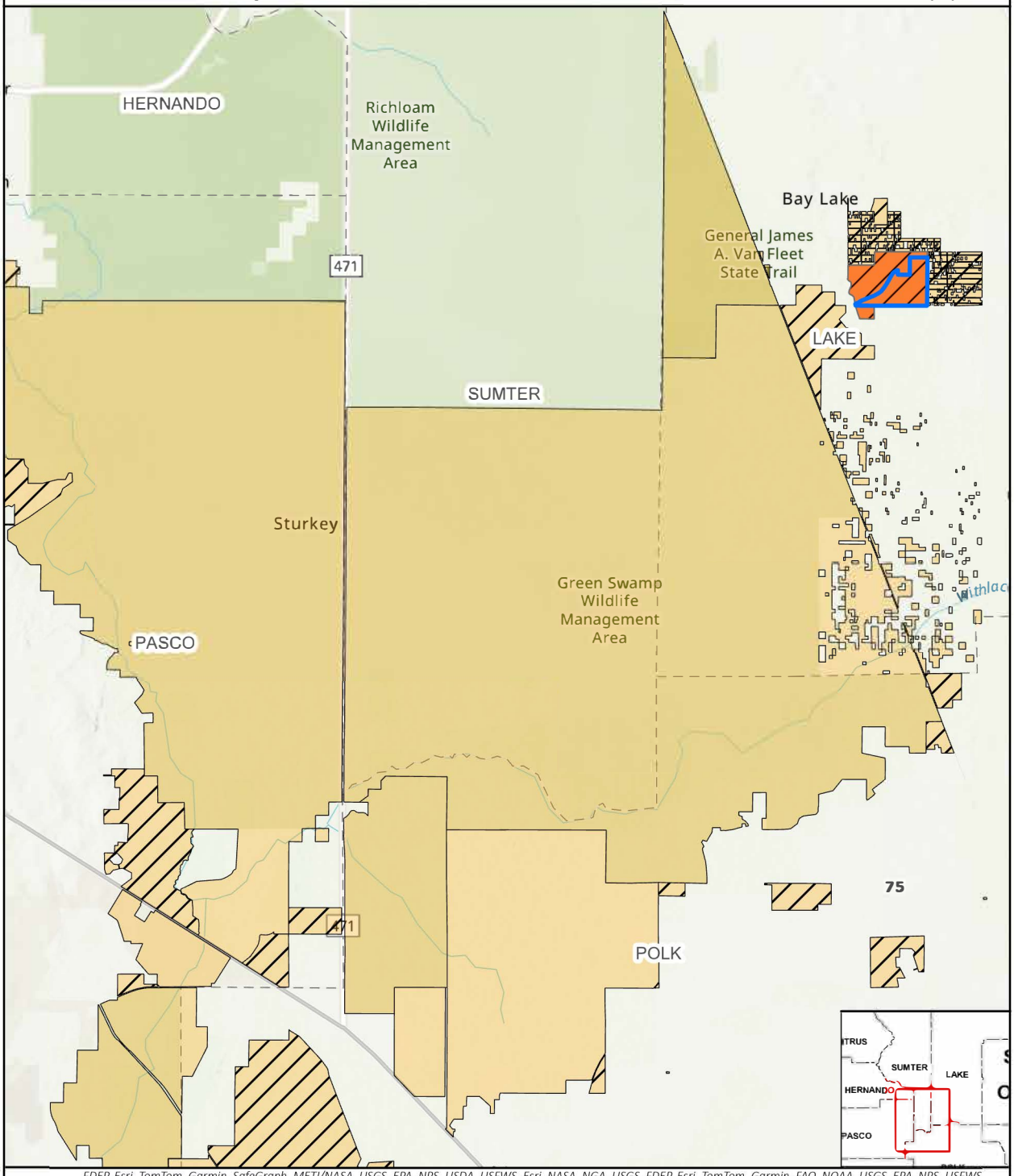
Parcel 7

Roadway easements for lots in Section 26; the South 1/2 of the NE 1/4 and the SE 1/4 of Section 27; and the North 1/2 of the NE 1/4 of Section 34, all in Township 23 South, Range 24 East, and East of Calvin Lee Road, as shown on plat of Groveland Farms, as per plat thereof recorded in Plat Book 2, pages 10 and 11, public records of Lake County, Florida.

EXHIBIT "B"

The South 40 acres of the North 1/2 of the Northeast 1/4 lying East of Calvin Lee Road, in Section 34, Township 23 South, Range 24 East, Lake County, Florida.

## Exhibit 2 – General Location Map
## Green Swamp Wilderness Preserve - SWF Parcel No. 10-200-1100C(b)



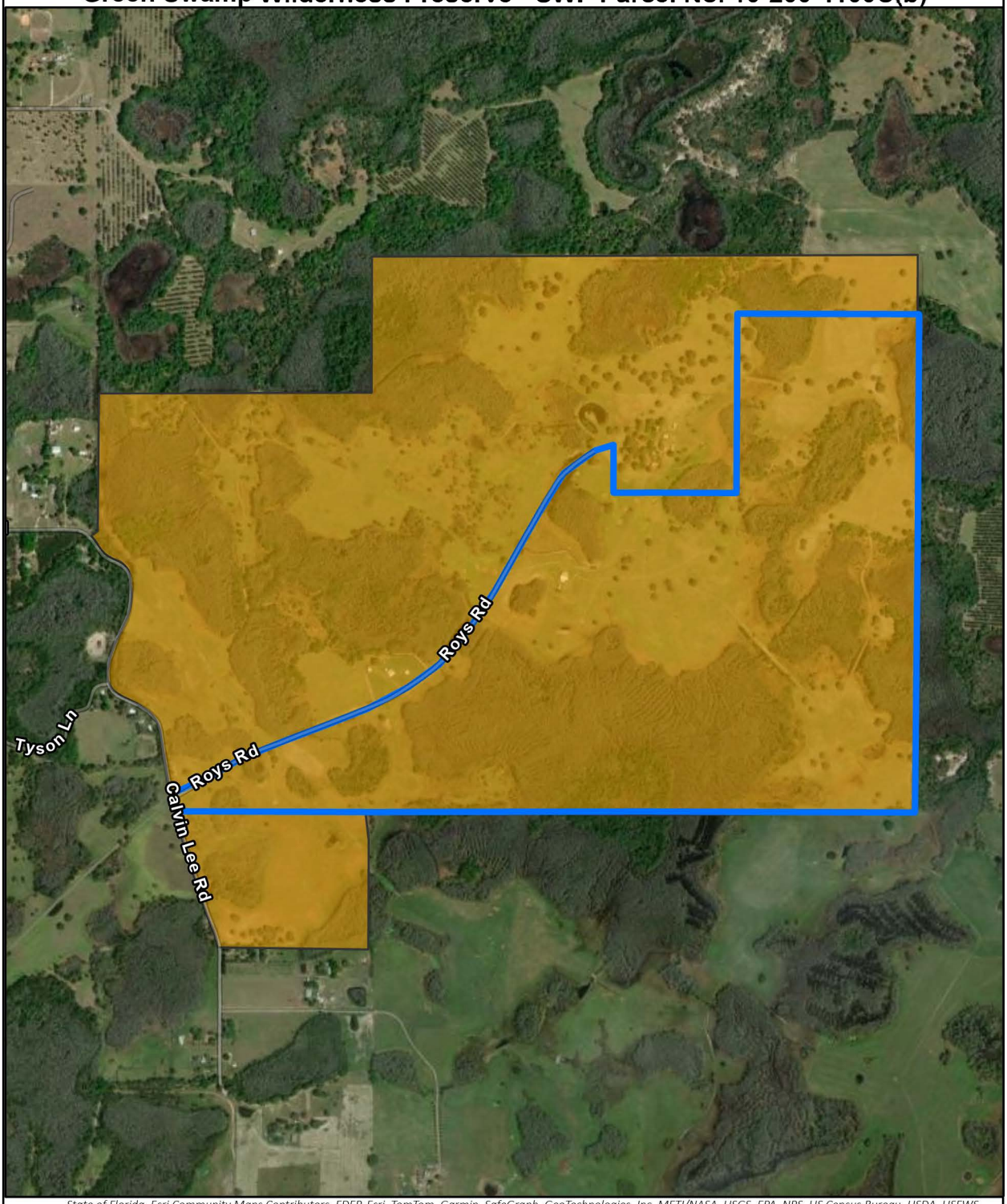

SWF Parcel No. 10-200-1100C(b)
SWF Parcel No. 10-200-1100C
District Owned Fee Simple
District Owned Conservation Easement

0 1 2
Miles

N

Southwest Florida Water Management District

**Exhibit 3 – Site Map**
**Green Swamp Wilderness Preserve - SWF Parcel No. 10-200-1100C(b)**




*State of Florida, Esri Community Maps Contributors, FDEP, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS*

SWF Parcel No. 10-200-1100C(b)

SWFWMD Conservation Easement (10-200-1100C)

0 750 1,500
US Feet

N

Southwest Florida Water Management District

## Exhibit 4 – Subdivision Map
## Green Swamp Wilderness Preserve - SWF Parcel No. 10-200-1100C

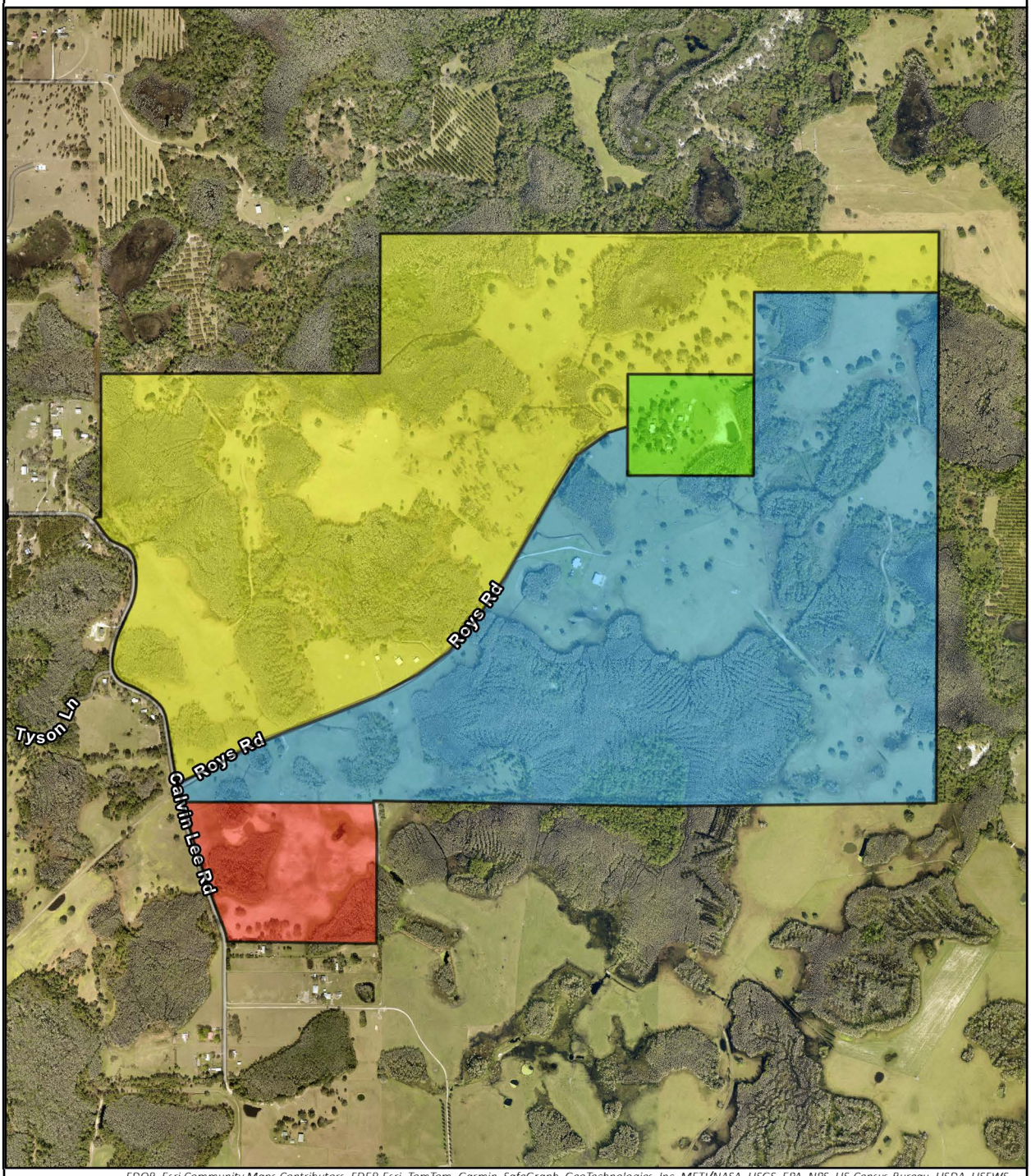


Exhibit 5

**Allison Mayer**

| | |
|---|---|
| **From:** | Allison Mayer |
| **Sent:** | Friday, September 25, 2026 12:09 PM |
| **To:** | Allison Mayer |
| **Subject:** | FW: Right of First Refusal - Raney Sale - SWF 10-200-1144C and SWF 10-200-1100C |

**From:** Jimmy Allen <jimmy@saundersrealestate.com>
**Sent:** Friday, September 25, 2026 9:02 AM
**To:** Allison Mayer <Allison.Mayer@swfwmd.state.fl.us>
**Cc:** Zeb Griffin <zeb@saundersrealestate.com>
**Subject:** Re: Right of First Refusal - Raney Sale - SWF 10-200-1144C and SWF 10-200-1100C

ⓘ External email ❯

[EXTERNAL SENDER] Use caution before opening.

Allison,

Please let this email serve as a formal notice to the district of Arthur & Connie Raney's intent to sell land encumbered in the perpetual conservation easement known as SWF 10-200-1144C and ***SWF 10-200-1100C***
The two Lake County property id numbers are as follows:

25-23-24-0001-000-00100 & 26-23-24-0001-000-00300

As discussed we have a contract on this property and are asking the district about its intent to exercise its ROFR per the CE.

The terms of the sale contract are:

Price - $5,000,000.00
60 Day due diligence period (began September 1)
Closing on 11/16/2026

Please let me know if you have any questions.

Thank you,

JA

Jim Allen
Senior Advisor

jimmy@saundersrealestate.com

j **O** 863-648-1528 **C** 863-738-3636

1723 Bartow Road, Lakeland, FL 33801

**SaundersLand.com**

This email and any attachments to it may be confidential and are intended solely for the use of the individual to whom it is addressed. Any views or opinions expressed are solely those of the author and do not necessarily represent those of Saunders Real Estate. This message may not be copied or distributed without this disclaimer.

**CONSENT AGENDA**

**October 27, 2026**

**Operations, Lands & Resource Monitoring Committee: Right of First Refusal – Modica Conservation Easement SWF 10-200-1144C (Lake County)**

*Purpose*

The purpose of this item is to recommend the Governing Board decline the right of first refusal to purchase the remainder fee simple interest over certain parcels located in SWF Parcel No. 10-200-1144C encumbered by a Perpetual Conservation Easement held by the District (Conservation Easement). A copy of the Conservation Easement is attached as Exhibit 1 to this recap.

The original Conservation Easement encumbers approximately 991 acres in Lake County within the District's Green Swamp Wilderness Preserve Project (the Encumbered Property). The portion offered for sale (the Subject Property) consists of approximately 495 acres and is located within the Encumbered Property. General location and site maps are included as Exhibits 2 and 3.

*Background and History*

The District identifies lands eligible for acquisition through the Board-approved Florida Forever Work Plan (Plan). The lands are identified in the Plan for either fee simple acquisitions or for the acquisition of less-than-fee interests, such as a conservation easement. Less-than-fee acquisitions consist of the purchase of certain rights, such as development rights, that are intended to ensure that natural systems and water resources remain in their existing state and protected in perpetuity. Acquisition of a conservation easement may include a "right of first refusal" to acquire the remainder fee interest in the encumbered property. This "right" is perpetual, running with the land, and remains in effect regardless of whether the District has declined a previous offer. The Conservation Easement referenced herein contains such a "right of first refusal" (Right of First Refusal).

The District originally acquired the Conservation Easement in January 1998 from Claude O. Godwin, Donald G. Rhodes, as Trustee, et al (Original Fee Owner). In September 1998, the District declined the Right of First Refusal to purchase the Encumbered Property and the Encumbered Property was subsequently sold by the Original Fee Owner to Green Swamp Reserve, Inc., James V. Modica, et al (Second Fee Owner).

In 2023, pursuant to terms in the Conservation Easement, the Second Fee Owner notified the District of its intention to subdivide the Encumbered Property and sell the Subject Property. A map showing the subdivision is attached hereto as Exhibit 4. The District declined the Right of First Refusal to purchase the Subject Property. The Encumbered Property was subdivided and the Subject Property was sold to Arthur and Connie Raney (Current Fee Owner).

In March 2025, the District received a notice of intent to sell the Subject Property from the Current Fee Owner. The District exercised its right of first refusal and declined to purchase the Subject Property. That contract ultimately did not close and the Subject Property was not sold.

In September 2026, the Current Fee Owners notified the District once again of its intention to sell the Subject Property and requested that the District exercise its right of first refusal to purchase the Subject Property. A copy of the Notice of Sale is attached as Exhibit 5.

District staff have determined that the Conservation Easement is adequate to protect the natural systems and water resource benefits, therefore exercise of the Right of First Refusal to acquire the underlying fee interest is not necessary.

*Benefit/Costs*
The terms and conditions of the Conservation Easement are adequate to protect the water resources of the property. The benefits of acquiring the remainder fee simple interest would be minimal.

*Strategic Plan*
This item supports the District's Strategic Plan Land Management Core Business Processes.

*Exhibits*
Exhibit 1 – Conservation Easement SWF 10-200-1100C
Exhibit 2 – Location Map
Exhibit 3 – Site Map
Exhibit 4 – Subdivision Map
Exhibit 5 – Notice of Sale

Staff Recommendation:

- Decline the right of first refusal to purchase the remainder fee simple interest for SWF Parcel No. 10-200-1144C that is subject to a District conservation easement; and
- Authorize the Executive Director to execute the necessary documents to decline the first right of refusal on SWF Parcel No. 10-200-1144C.

Presenter:
Ellen Morrison, Bureau Chief, Land Resources Bureau

Exhibit 1

98 07287

O.R. BOOK 1580 PAGE 1854

SWF Parcel No. 10-200-1144C
Approved by Attorney

REC 101.00 RECEIVED FOR
TF 13.00 EXCISE TAXES
MORT. DOC
DEED DOC 3815.70
INT
JAMES C. WATKINS, CLERK LAKE CO. FL
BY D.C.

**PERPETUAL CONSERVATION EASEMENT**

This Indenture, made and entered into this 30 day of JAN, 1998, by and between Claude O. Godwin, Donald G. Rhodes as Trustee u/t/d 12/6/93, and Reuben Joseph O'Berry a/k/a Joseph O'Berry, whose address is Post Office Box 6523, Titusville, Florida 32782, hereinafter referred to as "the Grantors", and the Southwest Florida Water Management District, a public corporation created by Chapter 61-691, Laws of Florida, as amended, whose address is 2379 Broad Street, Brooksville, Florida 34609-6899, hereinafter referred to as "the Grantee".

FEB 2 9 01 PM '98

RECORDED
RECORD VERIFIED
LAKE COUNTY, FL

WITNESSETH:

Whereas, the Grantors are the owners in fee simple of certain real property lying and being situated in Lake County, Florida, more specifically described in Exhibit "A", attached hereto and incorporated herein by reference, hereinafter referred to as "the protected property"; and

Whereas, the Grantors and the Grantee mutually recognize the natural, scenic and special character of the protected property and have the common purpose of conserving certain natural values and character of the protected property by conveyance to the Grantee of a Perpetual Conservation Easement on, over and across the protected property, which shall conserve the value, character, ecological integrity and hydrological integrity of the protected property, conserve and protect the animal and plant populations on the protected property, and prohibit certain further development activity on the protected property.

Now, Therefore, the Grantors, in consideration of ten dollars and no cents ($10.00), and other good and valuable consideration in hand paid by the Grantee to the Grantors, the receipt of which is hereby acknowledged, do hereby grant, bargain, sell and convey to the Grantee and its successors and assigns a Perpetual Conservation Easement on, over and across the protected property for the purposes as set forth above, and pursuant to Section 704.06, Florida Statutes.

(P) HERNANDO TITLE
615 W JEFFERSON
BROOKSVILLE FL
34601

## I. PROHIBITED/RESTRICTED USES

**The Grantors hereby restrict the use of the protected property as follows:**

**1. Construction.** There shall be no further construction of or the placing of new buildings, roads, signs, billboards or other advertising, or other structures on or above the ground, except that the Grantors shall have the right to maintain any and all existing buildings, roads, fences, fish ponds and drainage ditches in an attractive and usable condition without the consent of the Grantee, subject to obtaining all consent or permits lawfully required therefore. However, the construction or operation of barns, fences or other buildings necessary to agricultural activities is permitted. One existing single family home is acceptable. Two future single family homes can be constructed on the protected property provided they are located on that portion of the protected property as identified on the base-line natural resources inventory.

**2. Dumping.** Except as provided by law, there shall be no dumping or placing of soil, trash, solid or liquid waste (including sludge), or unsightly, offensive, or hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants, including but not limited to those as defined by the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901-6991 or the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601-9674, as amended by the Superfund Amendments and Reauthorization Act of 1986, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (hereinafter collectively referred to as "Contaminants") on the protected property. However, this provision shall not be construed to prevent the deposit of household waste or animal waste generated on the protected property.

**3. Exotics.** There shall be no planting of nuisance exotic or non-native plants as listed by the Exotic Pest Plant Council (EPPC), except bahia pasture grasses approved for domestic use. There shall be management and control of any occurrence of nuisance exotic or non-native plants to the degree practical Management and control applies to the following unless others are observed during monitoring events: Brazilian Pepper, Melaleuca, Japanese and Old World Climbing Fern, Skunk Vine, Tropical Soda Apple, Cogon Grass, Torpedo Grass, Australian Pine, Water Hyacinth, Hydrilla, Air Potato, Chinese Tallow, Water Lettuce and Kudzu.

**4. Pesticides/Herbicides.** Pesticides or herbicides must be applied according to Best Management Practices (BMPs) if applicable or in their absence in accordance with current label instructions.

**5. Fertilizer.** Shall be applied as a maximum according to Best Management Practices (BMPs).

**6. Mining.** There shall be no exploration for or extraction of oil or gas, mining, excavation, dredging, or removal of sand, loam, peat, gravel, rock, soil, or other material, except as provided in paragraph 1.

**7. Endangered Species.** There shall be no adverse impacts to threatened or endangered species.

**8. Archaeological, Cultural or Historical Sites.** There shall be no intentional destruction or damage to any sites of archaeological, cultural or historical significance, when any such sites have been specifically identified as such to Grantors by any United States or State of Florida agency, unless authorized or approved by the appropriate officials of the State of Florida having jurisdiction thereover.

## II. RIGHTS RESERVED TO Grantors
**(Rights not specifically reserved herein are not allowed)**

Grantors reserve in perpetuity, and reserve for their successors and assigns in perpetuity, the following reserved rights, which may be exercised at any time (subject to any notice requirements set forth below):

**1. Sale of Protected Property.** Grantors shall have the right to sell, rent or mortgage the protected property provided that the protected property is not divided into more than two parcels. Any sale of a fractional interest will not be prohibited by this paragraph. Any such interest granted subsequent to this document shall be secondary to this Perpetual Conservation Easement. **Grantors and Grantee agree that the sale of approximately thirty-five (35) acres described as SE 1/4 of NW 1/4 of Section 23-23-24 will not be counted as a division of the protected property.**

**2. Existing Agricultural Areas.** Areas currently improved for agricultural activities, or cattle operation as established by a base-line natural resources inventory can continue to be used for these existing activities or converted to other agricultural activities. Lands that are established by the base-line natural resources inventory as being native range must remain native range and lands that are established as natural lands must remain natural lands.

**a. Other Agricultural Activities.** Permitted agricultural activities shall be in accordance with Best Management Practices (BMPs) and include the following:

1) livestock/farm animals (not to include commercial pig, poultry or dairy farming).

2) vegetable farming

3) watermelon farming on a rotational basis

**3. Silviculture.** Grantors shall have the right to conduct commercial forestry operations (silviculture) in accordance with Best Management Practices (BMPs) on the protected property, subject to the below conditions and restrictions:

**a. Upland Harvesting.** Uplands shall be defined as those areas of the protected property that are not considered wetlands interpreted from aerial photography and established by the base-line inventory. The aerial photographs which shall be used as the reference basis shall be maintained at the Grantee's headquarters office and are comprised of the following:

1994 Lake County, Section 22, 23, 24, 25 and 27

Selective pine harvesting by Grantors is permitted. After such pine harvesting, the remaining stand shall retain at a minimum approximately 25 square feet of basal area per acre and the leave trees shall be chosen from the population of the dominant and the codominant.

**b. Pine Plantation Harvesting.** Providing there is no introduction of "off-site" species, harvesting and replanting can continue by following Best Management Practices (BMPs) in upland areas identified as currently improved in the base-line inventory.

**c. Wetland Harvesting.** Wetlands shall be defined as those areas of the protected property not identified as Uplands and interpreted from aerial photography and established by the base-line inventory. There shall be no harvesting in Wetlands.

**4. Cattle Operation.** Grantors shall retain the right to maintain a cattle operation as determined by the United States Department of Agriculture Natural Resources Conservation Service (NRCS). This determination shall establish the number of acres of existing improved pasture and native range and the number of animal units that are acceptable. An animal unit will be defined by the NRCS. The cattle will have access to the entire protected property. The NRCS determination shall be maintained at the Grantee's headquarters office. The carrying capacity in animal units may be changed only by written agreement executed by Grantors and Grantee after consultation with NRCS.

**5. Sod Operation.** Grantors shall retain the right to harvest bahia sod only from the upland portions of the protected property which are improved pasture as of the date of execution of this Conservation Easement; provided, however, that the Grantors may harvest no more than 25% of the presently improved pasture per calendar year; and provided further that Grantors shall adhere to currently existing BMPs, especially as to fertilizer use.

**6. Hunting and Fishing.** Grantors retain hunting and fishing rights. Any lease of these rights shall be contingent upon Grantors providing Grantee with a wildlife management plan consistent with Florida Game and Freshwater Fish Commission guidelines.

**7. Quiet Use and Enjoyment**. Grantors retain all rights to use the protected property for personal use not inconsistent with any other provisions of this document.

**III. General Provisions.**

**Best Management Practices (BMPs) as referenced throughout this document are considered to include those practices currently approved by any or all of the following:**

**U. S. Department of Agriculture Natural Resources Conservation Service (NRCS)**
**United States Fish and Wildlife Service**
**Florida Department of Agriculture and Consumer Services**
**Florida Game and Freshwater Fish Commission**
**Florida Forest Stewardship Program**
**University of Florida Institute of Food and Agricultural Sciences (IFAS)**

Grantors grant unto Grantee and its successors and assigns this Perpetual Conservation Easement to have and to hold in perpetuity.

The Grantors agree to make timely payment of all ad valorem taxes on the fee of the protected property as long as the Grantors retain fee simple title to the land.

The Grantors agree to indemnify and save the Grantee harmless from any and all liability, loss, damage, expense, judgment or claim (including attorneys' fees) arising out of any negligent or willful action or activity resulting from the Grantors' use and ownership of or activities on the protected property granted herein. The Grantee shall be responsible for any negligent or willful action or activity by the Grantee while on the protected property.

The Grantors hereby grant to the Grantee a "First Right of Refusal" to purchase the protected property, or any interest in the protected property, which Grantors hereafter wish to sell. The Grantors shall notify the Grantee in writing of the Grantors' intent to offer to sell the protected property, or any interest in it, to a third party purchaser. The Grantee shall have one-hundred twenty (120) days from receipt of such notification within which to provide the Grantee's written notice to the Grantors of the Grantee's intention to purchase the protected property upon the same terms and conditions as said offer. Any closing of a sale from Grantors to Grantee pursuant to this paragraph shall be done not later than sixty (60) days after the notice of Grantee's intent to purchase. This sixty (60) days is in addition to the one-hundred twenty (120) day period just previously mentioned. If the Grantee notifies the Grantors that the Grantee has decided not to purchase the protected property, or, in the event the Grantee fails to notify the Grantors, within one-hundred twenty (120) days, of its intent to purchase the protected property, then the Grantors may sell the protected property to the

person named in the Grantors' notice. If the Grantors do not sell the protected property to said named person under the terms and conditions represented to the Grantee, then the Grantee shall have the same right-of-first-refusal before the Grantors may accept an offer from another purchaser. This right-of-first-refusal shall apply to any voluntary or involuntary transfer of the protected property to any other entity, including a devise by will or intestacy; however, this right-of-first-refusal is not applicable to a transfer of the Grantors' property by the Grantors to the Grantors' spouse or lineal descendants or a transfer of a fractional interest. The parties specifically intend that this right-of-first-refusal shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, transferees, assigns and successors. The Grantors also agree to notify the Grantee in writing whenever the Grantors wish to sell the protected property and to offer to sell the protected property to the Grantee. Upon receipt of such notice, the Grantee shall have a forty-five (45) day period to provide notice to the Grantors of the Grantee's intent to purchase. If the Grantee does not purchase the protected property for any reason, then the Grantors may sell the protected property to anyone within a one-year period. If the Grantors have not sold the protected property within one year, then the Grantee's right-of-first-refusal reattaches to the protected property.

The Grantors shall assist the Grantee in the monitoring and enforcement of the terms and conditions hereof. The Grantee and its agents, employees and assigns may enter upon, over and across the protected property at any reasonable time for the purpose of insuring compliance with the terms and conditions hereof so long as such entry does not interfere with the rights and uses of the protected property retained by the Grantors.

**The Grantee shall not have the right to allow the general public on the protected property at any time without the prior written consent of the Grantors.**

**The terms and conditions hereof may be modified only by mutual agreement in writing by the Grantors and the Grantee.**

In the event of violation of the terms and conditions hereof, the Grantors or the Grantee shall give written notice to the other party which shall have the right to cease or to cure the violation without penalty. If the party in violation does not cease or cure the violation within thirty (30) days after receipt of written notice from the other party, the terms and conditions hereof may be enforced by the Grantors or by the Grantee by suit for injunctive relief or for other appropriate remedy in equity or at law. Venue for such suit shall be in the Circuit Court in and for Lake County, Florida, unless agreed otherwise by the parties. In the event of such suit, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs of suit, including on appeal.

All disputes, claims and questions regarding the rights and obligations of the parties are subject to arbitration. In case of dispute, either party may make a demand for arbitration by filing such demand in writing with the other party. If the parties agree on a single individual selection, there shall be one arbitrator. If no agreement as to an arbitrator is reached within

thirty (30) days after demand for arbitration, there shall be three (3) arbitrators, one named in writing by the Grantor and the second by the Grantee within forty-five (45) days after demand for arbitration, and a third chosen by the two who are appointed. The single arbitrator's decision shall be binding; if there are three arbitrators, the decision of any two of them shall be binding. No one shall act as an arbitrator who in any way has a financial or ownership interest in the property. Should either party refuse or neglect to appoint an arbitrator or to furnish the arbitrators with any necessary papers or information, they are empowered by both parties to proceed ex parte. The decision of the arbitrators shall be a condition precedent to any right of legal action that either party may have against the other. The arbitrators shall fix their own compensation, unless otherwise agreed upon, and shall assess the costs and charges of the arbitration on either or both parties.

In Witness Whereof, the parties or their lawful representatives of the parties hereto have caused this Agreement to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

Signature of Witness #1

M.C. MAHAGAN
(Typed/Printed Name of Witness #1)

Julie Faye Rogers
Signature of Witness #2

(Typed/Printed Name of Witness #2)
Julie Faye Rogers

Claude O. Godwin
Claude O. Godwin, Grantor

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 30 day of Jan, 1998, by Claude O. Godwin. He is personally known to me or has produced _____ as identification.

John A Wanat
Name of Notary

(Name of Notary typed, printed or stamped)
Commission No._____
My Commission Expires:_____

(Seal)

JOHN A. WANAT
Notary Public - State of Florida
My Commission Expires Jul 16, 2001
Commission # CC664573

Signature of Witness #1

M.R. MAHACEK
(Typed/Printed Name of Witness #1)

Julie Faye Rogers
Signature of Witness #2

(Typed/Printed Name of Witness #2)
Julie Faye Rogers

Donald G. Rhodes, Trustee U/T/D 12-6-93
Donald G. Rhodes as Trustee u/t/d 12-6-93,
Grantor

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 30 day of JAN, 1998, by Donald G. Rhodes as Trustee u/t/d 12-6-93. He is personally known to me or has produced _____ as identification.

John A Wanat
Name of Notary

(Seal)

JOHN A. WANAT
Notary Public - State of Florida
My Commission Expires Jul 16, 2001
Commission # CC664573

(Name of Notary typed, printed or stamped)
Commission No._____
My Commission Expires:_____

Barbara L. Hodges
Signature of Witness #1
Barbara L. Hodges
(Typed/Printed Name of Witness #1)

Beverly S Staples
Signature of Witness #2
Beverly S Staples
(Typed/Printed Name of Witness #2)

Reuben Joseph O'Berry, a/k/a Joseph O'Berry,
Grantor

**ACKNOWLEDGMENT**

STATE OF FLORIDA
COUNTY OF Lake

The foregoing instrument was acknowledged before me this 29th day of January, 1998, by Reuben Joseph O'Berry a/k/a Joseph O'Berry. He ~~is personally known to me~~ or has produced FL. D.L. #0160-730-49-442-0 as identification.

Barbara L. Hodges
Name of Notary

(Seal)

Barbara L. Hodges
MY COMMISSION # CC657271 EXPIRES
October 10, 2001
BONDED THRU TROY FAIN INSURANCE, INC.

(Name of Notary typed, printed or stamped)
Commission No.
My Commission Expires:

Southwest Florida Water Management District, Grantee

By: _____
Fritz H. Musselmann, Land Resources Director

(Seal)

## ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 26TH day of JANUARY, 1998, by Fritz H. Musselmann, Land Resources Director of the Southwest Florida Water Management District. He is personally known to me.

_____
Name of Notary
M.R. MAHAGAN
(Name of Notary typed, printed or stamped)
Commission No. CC 614273
My Commission Expires: JAN. 16, 2001

(Seal)

OFFICIAL NOTARY SEAL
M R MAHAGAN
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC614273
MY COMMISSION EXP. JAN. 16,2001

This instrument prepared by and ~~returned~~ to:
Wayne Alfieri, Deputy General Counsel
Southwest Florida Water Management District
2379 Broad Street
Brooksville, Florida 34609-6899

sor\ease\godwin.ce3 r01-23-98

EXHIBIT "A"



LEGAL DESCRIPTION
Furnished by Client

(Warranty deed recorded in Official Records Book 727, Pages 162-175)

The South 3/4 of the East 1/2 of Section 22, Township 23 South, Range 24 East.

ALL OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

THE SOUTHWEST 1/4, THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

TRACTS 49, 50, 63, AND 64 IN SECTION 24, TOWNSHIP 23 SOUTH, RANGE 24 EAST IN GROVELAND FARMS, A SUBDIVISION IN LAKE COUNTY, FLORIDA; ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGES 10 & 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

(ALL LYING IN LAKE COUNTY, FLORIDA)

AND THE FOLLOWING DESCRIBED PROPERTY:

THE WEST 60.00 FEET OF THE WEST 1/2 OF THE NW 1/4 OF THE NE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA LESS AND EXCEPT:

IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST, IN LAKE COUNTY, FLORIDA, THE FOLLOWING:

(160) THE EAST 1/13 OF THE WEST 13/20 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(161) THE EAST 1/6 OF THE WEST 3/10 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(162) THE EAST 1/10 OF THE WEST 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(163) THE NORTH 1/4 OF THE WEST 1/17 OF THE EAST 17/20 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(164) THE NORTH 1/4 OF THE WEST 1/18 OF THE EAST 9/10 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(165) THE WEST 1/20 OF THE NORTH 1/4 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(166) THE EAST 1/15 OF THE WEST 3/4 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(167) THE EAST 1/14 OF THE WEST 7/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(168) THE EAST 1/7 OF THE EAST 7/20 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(169) THE NORTH 1/4 OF THE WEST 1/12 OF THE EAST 3/5 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(170) THE WEST 1/6 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(171) THE EAST 1/2 OF THE WEST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(172) THE WEST 1/15 OF THE EAST 3/4 OF THE NORTH 1/4 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

(173) THE EAST 1/6 OF THE WEST 3/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(174) THE NORTH 1/4 OF THE WEST 1/6 OF THE EAST 3/10 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(175) THE EAST 1/18 OF THE WEST 9/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(176) THE EAST 1/3 OF THE WEST 3/20 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(177) THE EAST 1/16 OF THE WEST 4/5 OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(178) THE EAST 1/18 OF THE WEST 9/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(179) THE 1/11 OF THE WEST 11/20 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(180) THE WEST 1/6 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(181) THE EAST 1/15 OF THE WEST 3/4 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(182) THE WEST 1/4 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(184) THE WEST 1/4 OF THE EAST 1/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(185) THE EAST 1/20 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

(187) THE WEST 1/10 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

(299) 22-23-24 E1/3 OF W3/5 OF S1/2 OF NW1/4 OF SW1/4 OF NE1/4 ORB 1071 PAGE 1904, LAKE COUNTY, FLORIDA.

(300) W. 132 FT. OF E. 1056 FT. OF N. 1/2 OF S.1/2 OF S.1/2 OF S.E.1/4.

(301) SEC 22 TWN 23 RGE 24 E 1/3 OF W3/5 OF S1/2 OF NW1/4 OF SE1/4 OF SE1/4.

(302) LYING IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA. BEING THE WEST 1/15 OF THE EAST 3/4 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(303) LYING IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA. BEING THE WEST 1/16 OF THE EAST 4/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

(304) SEC 22 TWN 23 RGE 24 E 132 FT OF N1/2 OF N1/2 OF S1/2 OF NE 1/4.

ALSO LESS:

IN SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST, IN LAKE COUNTY, FLORIDA, THE FOLLOWING:

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

(108) THE WEST 1/16 OF THE EAST 3/5 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(109) THE EAST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(110) THE EAST 1/10 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(111) THE WEST 1/6 OF THE EAST 3/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(112) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

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(113) THE WEST 1/4 OF THE EAST 2/5 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(114) THE EAST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOTHWEST 1/4 OF THE SOUTHEAST 1/4.

(115) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(116) THE WEST 1/7 OF THE EAST 7/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(117) THE WEST 1/6 OF THE EAST 3/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(118) THE WEST 1/3 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(119) THE WEST 1/9 OF THE 9/10 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(120) THE WEST 1/6 OF THE EAST 3/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(121) THE WEST 1/3 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(122) THE WEST 1/5 OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(123) THE WEST 1/9 OF THE EAST 9/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(124) THE WEST 1/7 OF THE EAST 7/10 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(125) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(126) THE NORTH 1/3 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(128) THE WEST 1/6 OF THE EAST 3/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(129) THE WEST 1/3 OF THE EAST 3/10 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(130) THE WEST 1/10 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

(131) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

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(132) THE WEST 1/3 OF THE EAST 3/10 OF THE SOUTH 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(133) THE WEST 1/7 OF THE EAST 7/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(134) THE WEST 1/4 OF THE EAST 2/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

(135) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(136) THE EAST 1/10 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(137) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(138) THE EAST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(139) THE WEST 1/9 OF THE EAST 9/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(140) THE WEST 1/3 OF THE EAST 3/10 OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(141) THE EAST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

(142) THE WEST 1/10 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(143) THE WEST 1/4 OF THE EAST 2/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(144) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(145) THE WEST 1/5 OF THE EAST 1/2 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4.

(146) THE WEST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

(147) THE WEST 1/3 OF THE EAST 3/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(148) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/4 OF THE SOUTHEATS 1/4 OF THE NORTHWEST 1/4.

(149) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(150) THE WEST 1/8 OF THE EAST 4/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4.

(151) THE WEST 1/5 OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4.

(152) THE WEST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

(201) LYING IN SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA. BEING THE WEST 1/10 OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4.

(208) PARCEL 442 LYING IN SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA. BEING THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

ALSO LESS:

IN SECTION 24, TOWNSHIP 23 SOUTH, RANGE 24 EAST, IN GROVELAND FARMS, A SUBDIVISION IN LAKE COUNTY, FLORIDA, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, THE FOLLOWING:

(153) THE WEST 1/4 OF THE EAST 2/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(154) THE WEST 1/3 OF THE EAST 3/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

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(155) THE WEST 1/9 OF THE EAST 9/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(156) THE WEST 1/8 OF THE EAST 4/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(157) THE WEST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4.

(158) THE WEST 1/6 OF THE EAST 3/5 OF THE SOUTH 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, OF SAID SECTION 24.

ALSO LESS:

IN SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST, IN LAKE COUNTY, FLORIDA, THE FOLLOWING:

(1) THE WEST 1/7 OF THE EAST 7/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(2) THE WEST 1/32 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(3) THE EAST 1/11 OF THE WEST 11/32 OF THE SOUTH 1/7 OF THE NORTH 7/10 OF THE SOUTH 1/2.

(4) THE EAST 1/29 OF THE WEST 29/32 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE SOUTH 1/2.

(5) THE EAST 1/12 OF THE WEST 12/32 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(6) THE EAST 1/19 OF THE WEST 19/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(7) THE EAST 1/20 OF THE WEST 20/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(8) THE EAST 1/11 OF THE WEST 11/32 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(9) THE EAST 1/15 OF THE WEST 15/32 OF THE SOUTH 1/2 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(10) THE EAST 1/8 OF THE WEST 8/16 OF THE SOUTH 1/6 OF THE NORTH 6/10 OF THE NORTHEAST 1/4.

(11) THE EAST 1/11 OF THE WEST 11/32 OF THE SOUTH 1/10 OF THE SOUTH 1/2.

(12) THE WEST 1/9 OF THE EAST 9/10 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(13) THE EAST 1/4 OF THE WEST 4/32 OF THE SOUTH 1/10 OF THE SOUTH 1/2.

(14) THE EAST 1/8 OF THE WEST 8/32 OF THE SOUTH 1/10 OF THE SOUTH 1/2.

(15) THE WEST 1/4 OF THE EAST 2/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(16) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(17) THE EAST 1/8 OF THE SOUTH 1/5 OF THE NORTH 4/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(18) THE EAST 1/16 OF THE WEST 15/16 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE NORTHEAST 1/4.

(19) THE EAST 1/32 OF THE WEST 13/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

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(20) THE WEST 1/8 OF THE EAST 4/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(21) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.



(22) THE EAST 1/32 OF THE WEST 9/32 OF THE SOUTH 1/10 OF THE NORTH 6/10 OF THE SOUTH 1/2.

(23) THE WEST 1/6 OF THE EAST 3/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(24) THE WEST 1/5 OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(25) THE EAST 1/32 OF THE WEST 2/32 OF THE SOUTH 1/10 OF THE NORTH 6/10 OF THE SOUTH 1/2.

(26) THE EAST 1/16 OF THE WEST 4/16 OF THE SOUTH 1/10 OF THE NORTH 3/10 OF THE NORTHEAST 1/4.

(27) THE WEST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(28) THE WEST 1/7 OF THE EAST 7/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(29) THE EAST 1/32 OF THE WEST 3/32 OF THE SOUTH 1/10 OF THE NORTH 7/10 OF THE SOUTH 1/2.

(30) THE WEST 1/4 OF THE EAST 2/5 OF THE NORTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(31) THE EAST 1/32 OF THE WEST 6/32 OF THE SOUTH 1/10 OF THE SOUTH 1/2.

(32) THE EAST 1/32 OF THE WEST 11/32 OF THE SOUTH 1/10 OF THE NORTH 8/10 OF THE SOUTH 1/2.

(33) THE EAST 1/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(34) THE EAST 1/32 OF THE WEST 28/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(35) THE EAST 1/32 OF THE WEST 6/32 OF THE SOUTH 1/10 OF THE NORTH 9/10 OF THE SOUTH 1/2.

(36) THE EAST 1/32 OF THE WEST 20/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(37) THE EAST 1/32 OF THE WEST 7/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(38) THE EAST 1/16 OF THE WEST 15/16 OF THE SOUTH 1/10 OF THE NORTH 7/10 OF THE NORTHEAST 1/4.

(39) THE EAST 1/16 OF THE WEST 11/16 OF THE SOUTH 1/10 OF THE NORTH 5/10 OF THE NORTHEAST 1/4.

(40) THE EAST 1/17 OF THE WEST 17/32 OF THE SOUTH 1/10 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(41) THE EAST 1/22 OF THE WEST 22/32 OF THE SOUTH 1/10 OF THE NORTH 6/10 OF THE SOUTH 1/2.

(42) THE EAST 1/7 OF THE WEST 7/32 OF THE SOUTH 1/10 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(43) THE EAST 1/8 OF THE WEST 8/32 OF THE SOUTH 1/10 OF THE NORTH 5/10 OF THE SOUTH 1/2.

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(44) THE EAST 1/28 OF THE WEST 28/32 OF THE SOUTH 1/10 OF THE NORTH 3/10 OF THE SOUTH 1/2.

(45) THE EAST 1/17 OF THE WEST 17/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(46) THE EAST 1/20 OF THE WEST 20/32 OF THE SOUTH 1/10 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(47) THE EAST 1/13 OF THE WEST 13/16 OF THE SOUTH 1/10 OF THE NORTH 3/10 OF THE NORTHEAST 1/4.

(48) THE EAST 1/12 OF THE WEST 12/32 OF THE SOUTH 1/10 OF THE SOUTH 1/2.

(49) THE EAST 1/29 OF THE WEST 29/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(50) THE EAST 1/3 OF THE WEST 3/8 OF THE SOUTH 1/2 OF THE NORTH 2/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(51) THE EAST 1/11 OF THE WEST 11/16 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE NORTHEAST 1/4.

(52) THE EAST 1/2 OF THE WEST 2/16 OF THE NORTH 1/10 OF THE NORTHEAST 1/4.

(53) THE EAST 1/32 OF THE WEST 6/32 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(54) THE EAST 1/10 OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(55) THE EAST 1/3 OF THE WEST 3/32 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE SOUTH 1/2.

(56) THE EAST 1/32 OF THE SOUTH 1/8 OF THE NORTH 8/10 OF THE SOUTH 1/2.

(57) THE EAST 1/22 OF THE WEST 22/32 OF THE SOUTH 1/8 OF THE NORTH 8/10 OF THE SOUTH 1/2.

(58) THE WEST 1/16 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE NORTHEAST 1/4.

(59) THE EAST 1/32 OF THE SOUTH 1/9 OF THE NORTH 9/10 OF THE SOUTH 1/2.

(60) THE EAST 1/9 OF THE WEST 9/32 OF THE SOUTH 1/8 OF THE NORTH 8/10 OF THE SOUTH 1/2.

(61) THE EAST 1/16 OF THE WEST 12/16 OF THE SOUTH 1/10 OF THE NORTH 4/10 OF THE NORTHEAST 1/4.

(62) THE EAST 1/16 OF THE WEST 12/16 OF THE SOUTH 1/10 OF THE NORTH 5/10 OF THE NORTHEAST 1/4.

(63) THE EAST 1/30 OF THE WEST 30/32 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE SOUTH 1/2.

(64) THE EAST 1/32 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE SOUTH 1/2.

(65) THE EAST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(66) THE EAST 1/14 OF THE WEST 14/32 OF THE SOUTH 1/8 OF THE NORTH 8/10 OF THE SOUTH 1/2.

(67) THE WEST 1/3 OF THE EAST 3/10 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(68) THE EAST 1/7 OF THE WEST 7/8 OF THE SOUTH 1/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

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(69) THE WEST 1/8 OF THE EAST 4/5 OF THE NORTH 1/4 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(70) THE EAST 1/25 OF THE WEST 25/32 OF THE SOUTH 1/9 OF THE NORTH 9/10 OF THE SOUTH 1/2.

(71) THE EAST 1/25 OF THE WEST 25/32 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE SOUTH 1/2.

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(72) THE EAST 1/5 OF THE WEST 5/16 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE NORTHEAST 1/4.

(73) THE EAST 1/2 OF THE WEST 2/16 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE NORTHEAST 1/4.

(74) THE EAST 1/16 OF THE WEST 16/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(75) THE EAST 1/3 OF THE WEST 3/16 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE NORTHEAST 1/4.

(76) THE EAST 1/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(77) THE WEST 1/7 OF THE EAST 7/10 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(78) THE EAST 1/10 OF THE NORTH 1/4 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(79) THE WEST 1/7 OF THE EAST 7/10 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

(80) THE EAST 1/21 OF THE WEST 21/32 OF THE SOUTH 1/3 OF THE NORTH 3/10 OF THE SOUTH 1/2.

(81) THE EAST 1/16 OF THE WEST 9/16 OF THE SOUTH 1/10 OF THE NORTH 5/10 OF THE NORTHEAST 1/4.

(82) THE EAST 1/7 OF THE WEST 7/32 OF THE SOUTH 1/7 OF THE NORTH 7/10 OF THE SOUTH 1/2.

(83) THE EAST 1/28 OF THE WEST 28/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(84) THE EAST 1/18 OF THE WEST 18/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(85) THE EAST 1/6 OF THE WEST 6/32 OF THE SOUTH 1/2 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(86) THE EAST 1/5 OF THE WEST 5/32 OF THE SOUTH 1/2 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(87) THE WEST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

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(88) THE EAST 1/3 OF THE WEST 1/32 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE SOUTH 1/2.

(89) THE EAST 1/2 OF THE WEST 2/16 OF THE SOUTH 1/4 OF THE NORTH 4/10 OF THE NORTHEAST 1/4.

(90) THE EAST 1/10 OF THE NORTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(91) THE EAST 1/11 OF THE WEST 11/32 OF THE SOUTH 1/2 OF THE NORTH 2/10 OF THE SOUTH 1/2.

(92) THE EAST 1/16 OF THE WEST 11/16 OF THE SOUTH 1/10 OF THE NORTH 6/10 OF THE NORTHEAST 1/4.

(93) THE WEST 1/16 OF THE SOUTH 1/8 OF THE NORTH 8/10 OF THE NORTHEAST 1/4.

(94) THE EAST 1/4 OF THE WEST 14/16 OF THE SOUTH 1/5 OF THE NORTH 5/10 OF THE NORTHEAST 1/4.

(95) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

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(96) THE EAST 1/4 OF THE WEST 4/8 OF THE SOUTH 1/3 OF THE NORTH 2/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(97) THE EAST 1/10 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(98) THE EAST 1/29 OF THE WEST 29/32 OF THE SOUTH 1/9 OF THE NORTH 9/10 OF THE SOUTH 1/2.

(99) THE EAST 1/8 OF THE NORTH 1/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(100) THE EAST 1/2 OF THE WEST 2/8 OF THE SOUTH 1/3 OF THE NORTH 3/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(101) THE EAST 1/15 OF THE WEST 15/32 OF THE SOUTH 1/6 OF THE NORTH 6/10 OF THE SOUTH 1/2.

(102) THE EAST 1/18 OF THE WEST 18/32 OF THE SOUTH 1/7 OF THE NORTH 7/10 OF THE SOUTH 1/2.

(103) THE EAST 1/2 OF THE WEST 2/8 OF THE SOUTH 1/2 OF THE NORTH 2/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(104) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4.

(105) THE EAST 1/3 OF THE WEST 3/8 OF THE NORTH 1/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(106) THE EAST 1/2 OF THE WEST 2/8 OF THE NORTH 1/5 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4.

(107) THE EAST 1/4 OF THE WEST 4/16 OF THE SOUTH 1/10 OF THE NORTHEAST 1/4.

(211) 25-23-24 W 132 FT OF E 396 FT OF N 1/4 OF NW 1/4 OF NW 1/4.

(212) 25-23-24 W 132 FT OF E 660 FT OF N 1/4 OF NW 1/4 OF NW 1/4.

(213) 25-23-24 N 132 FT OF E 660 FT N 1/2 OF S 1/2 OF NE 1/4 OF NW 1/4.
(NOTE SEE O.R. 733, PG. 260 FOR CORRECT LEGAL)

(214) 25-23-24 E 132 FT OF W 396 FT OF S 1/4 OF NW 1/4 OF NW 1/4.

(215) 25-23-24 E 165 FT OF W 1320 FT OF S 264 FT OF N 792 FT OF NE 1/4.

(216) 25-23-24 W 165 FT OF E 330 FT OF S 264 FT OF N 1/2 OF NE 1/4.

(217) 25-23-24 W 165 FT OF S 264 FT OF SW 1/4 OF NW 1/4.

(218) 25-23-24 E 165 FT OF W 495 FT OF N 264 FT OF SW 1/4.

(219) 25-23-24 E 165 FT OF W 660 FT OF N 264 FT OF SW 1/4.

(220) 25-23-24 E 165 FT OF W 1155 FT OF S 264 FT OF N 1056 FT OF SE 1/4.

(221) 25-23-24 W 165 FT OF E 330 FT OF W 1320 FT OF S 264 FT OF N 1/2 OF SE 1/4.

(222) 25-23-24 E 165 FT OF W 1320 FT OF S 264 FT OF N 1320 FT OF SE 1/4.

(223) 25-23-24 W 165 FT OF E 330 FT OF N 1/4 OF SW 1/4 OF SE 1/4.

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

(224) 25-23-24 W 165 FT OF N 264 FT OF S 528 FT OF SW 1/4.

(225) 25-23-24 W 165 FT OF E 660 FT OF S 264 FT OF SW 1/4.

(226) 25-23-24 W 165 FT OF E 495 FT OF S 264 FT OF SW 1/4.



ALSO LESS:

IN SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST, IN LAKE COUNTY, FLORIDA, THE FOLLOWING:

(188) THE WEST 1/8 OF THE EAST 4/5 OF THE NORTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(189) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(190) THE WEST 1/8 OF THE EAST 4/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(191) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(192) THE WEST 1/4 OF THE EAST 2/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(193) THE WEST 1/5 OF THE EAST 1/2 OF THE NORTH 1/4 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(194) THE WEST 1/9 OF THE EAST 9/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(195) THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(196) THE EAST 1/10 OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(197) THE WEST 1/2 OF THE EAST 1/5 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

(198) THE WEST 1/7 OF THE EAST 7/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST:

LOT 47
THE WEST 1/7 OF THE EAST 7/20 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

LOT 62
THE EAST 1/2 OF THE WEST 1/10 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

LOT 78
THE WEST 1/3 OF THE EAST 3/20 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4.

LOT 158
THE WEST 1/3 OF THE EAST 3/20 OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

LOT 159
THE WEST 1/2 OF THE EAST 1/10 OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4.

LOT 227
THE EAST 1/7 OF THE WEST 7/20 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

IN SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST:

LOT 287
THE WEST 1/7 OF THE EAST 7/20 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4.

O.R. BOOK 1580 PAGE 1875

LOT 352
THE EAST 1/2 OF THE WEST 1/5 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

LOT 402
THE WEST 1/2 OF THE EAST 1/10 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4.

LOT 498
THE EAST 1/3 OF THE WEST 3/20 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4.

LOT 510
THE EAST 1/10 OF THE WEST 1/2 OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4.

LOT 512
THE EAST 1/2 OF THE WEST 1/5 OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4.

IN SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST:

LOT 572
THE WEST 1/2 OF THE EAST 1/5 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4.

IN SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST:

LOT 687
THE WEST 1/7 OF THE EAST 7/20 OF THE NORTH 1/4 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

LOT 738
THE EAST 1/3 OF THE WEST 3/20 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4.

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

ROAD EASEMENTS (O.R. BOOK 389 PAGE 684)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 1/4 OF THE SOUTH 1/2 OF THE NE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/8 OF THE NE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 1/8 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

4. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 5/8 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

5. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/8 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

6. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/8 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

7. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/2 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

8. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE SE 1/4 OF THE NE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

9. (THE DESCRIPTION IN #9 OF O.R. 389 PAGE 684 DOES NOT AFFECT THE SUBJECT PROPERTY)

10. AN EASEMENT 60' IN WIDTH BEING THE WEST 60' OF THE WEST 1/20 OF THE N 1/4 OF THE S 1/2 OF THE SE 1/4 OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 24 EAST.



ROAD EASEMENTS (O.R. BOOK 390 PAGE 737)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF SE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE EAST LINE OF THE WEST 3/4 OF THE WEST 1/2 OF THE SOUTH 3/4 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE SOUTH 1/4 OF THE EAST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

4. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE SOUTH 1/4 OF THE EAST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

5. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE SOUTH 1/4 OF THE WEST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

6. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE SOUTH 1/4 OF THE WEST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

7. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

8. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

9. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE SE 1/4 OF THE NW 1/4 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

10. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE SE 1/4 OF THE NW 1/4 OF SECTION 23, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

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ROAD EASEMENTS (O.R. BOOK 390 PAGE 738)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE EAST LINE OF THE WEST 1/2 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

ROAD EASEMENTS (O.R. BOOK 390 PAGE 739)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE SE 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE SE 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

4. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/2 OF THE NW 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

5. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

6. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE NORTH 1/2 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

ROAD EASEMENTS (O.R. BOOK 390 PAGE 740)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE EAST LINE OF THE WEST 1/2 OF THE NORTH 1/2 OF THE NE 1/4 OF SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 1/4 OF THE NORTH 1/2 OF THE NE 1/4 OF SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE NORTH LINE OF THE SOUTH 3/4 OF THE NORTH 1/2 OF THE NE 1/4 OF SECTION 27, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

ROAD EASEMENTS (O.R. BOOK 392 PAGE 884)

1. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

2. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/4 OF THE SW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

3. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE WEST LINE OF THE EAST 1/2 OF THE SW 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

4. THE NORTH 30 FEET OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

5. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 2/10 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

6. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 4/10 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

7. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 6/10 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

8. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 8/10 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

9. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NE 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

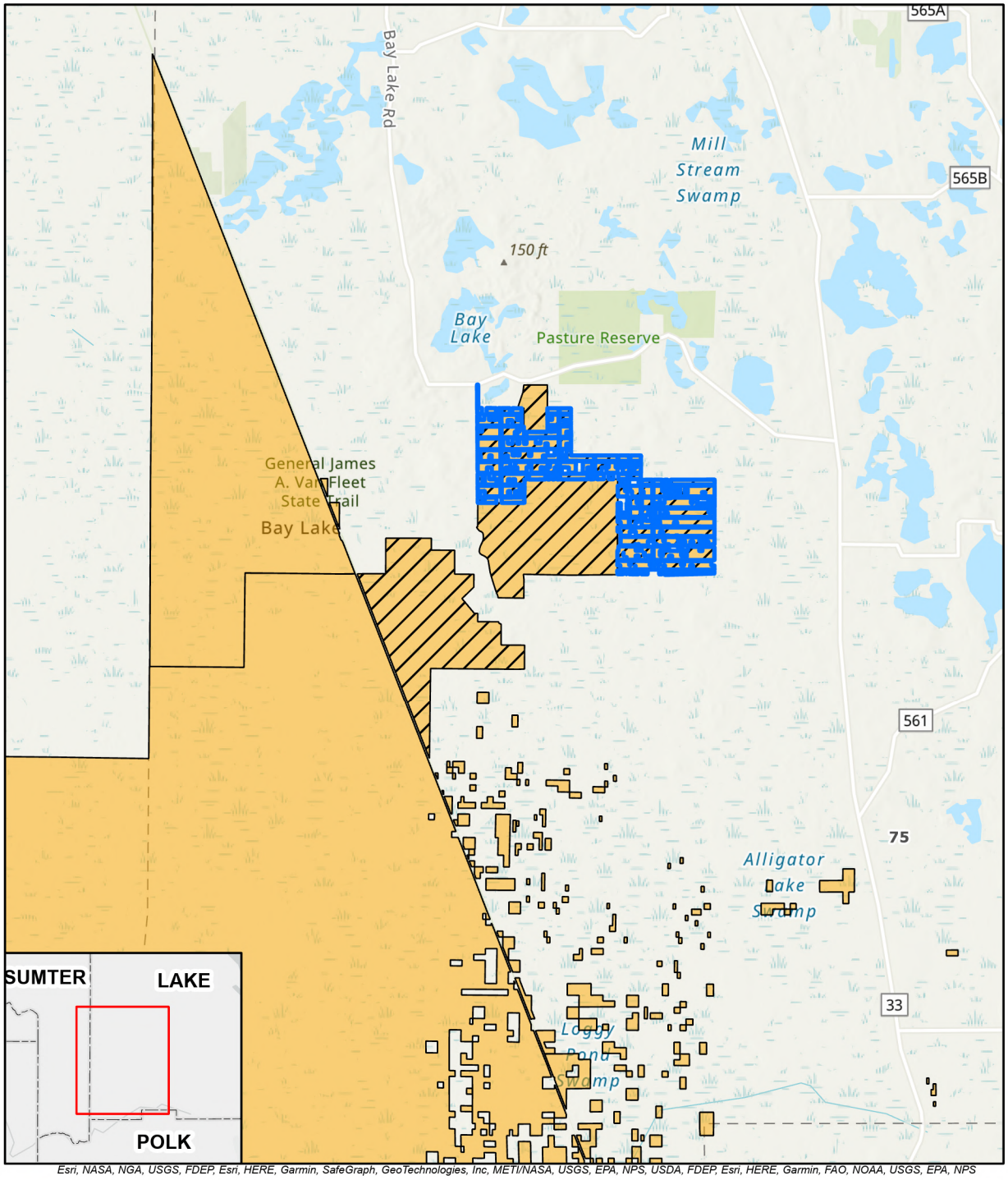
10. THE NORTH 30 FEET OF THE NE 1/4 OF THE SW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

11. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 1/5 OF THE SW 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

12. AN EASEMENT 60' IN WIDTH THE CENTERLINE OF WHICH IS THE SOUTH LINE OF THE NORTH 3/5 OF THE SW 1/4 OF THE NW 1/4 OF SECTION 25, TOWNSHIP 23 SOUTH, RANGE 24 EAST.

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when mic...

**Exhibit 2**
**Green Swamp Wilderness Preserve - East Tract**
**First Right of Refusal for**
**SWF Parcel No. 10-200-1144C Location Map**




District Owned Lands Fee Simple
District Conservation Easement
SWF Parcel No. 10-200-1144C

0 0.5 1
Miles

N

Southwest Florida
Water Management District

**Exhibit 3**
**Green Swamp Wilderness Preserve - East Tract**
**First Right of Refusal for**
**SWF Parcel No. 10-200-1144C Site Map**

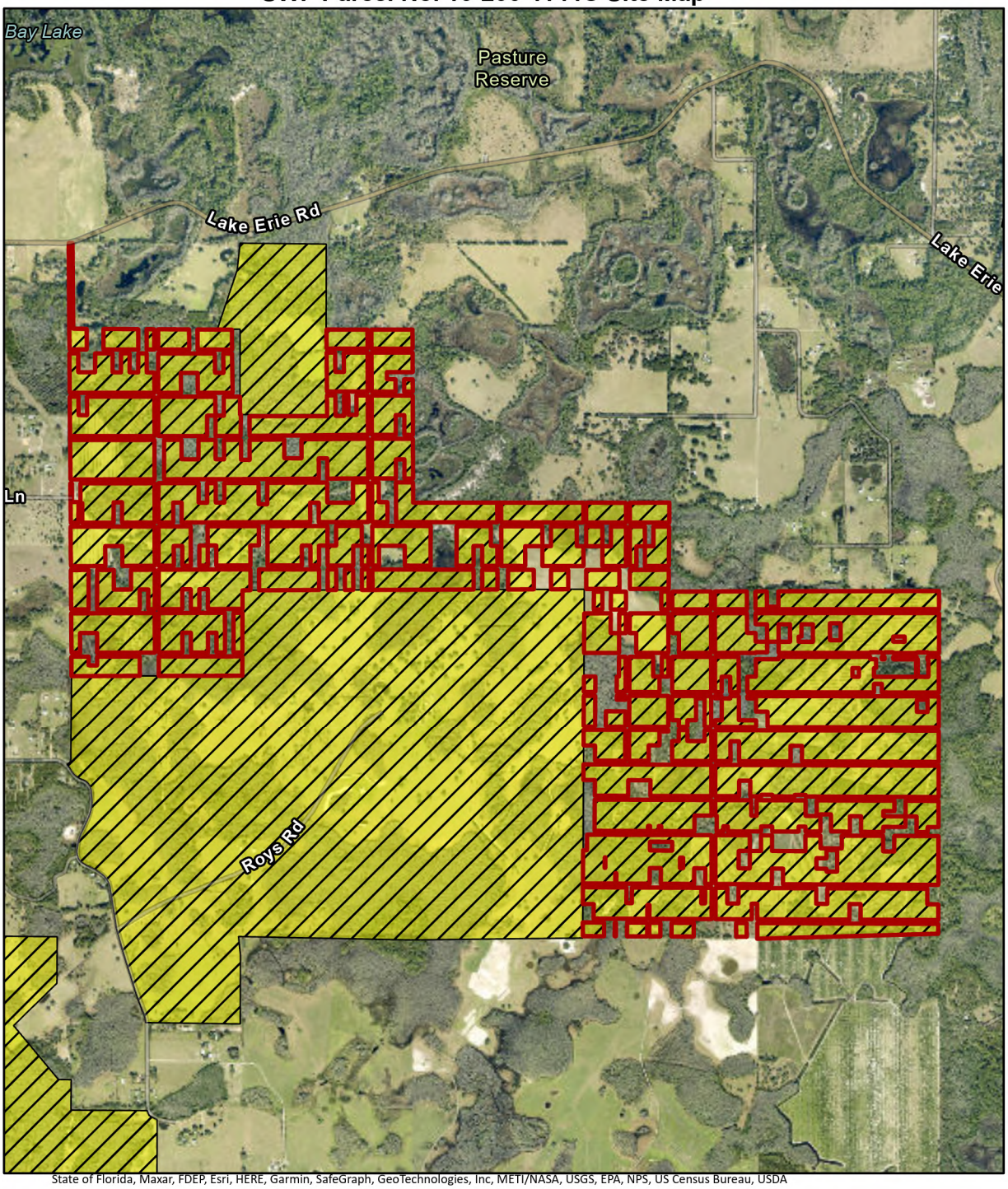
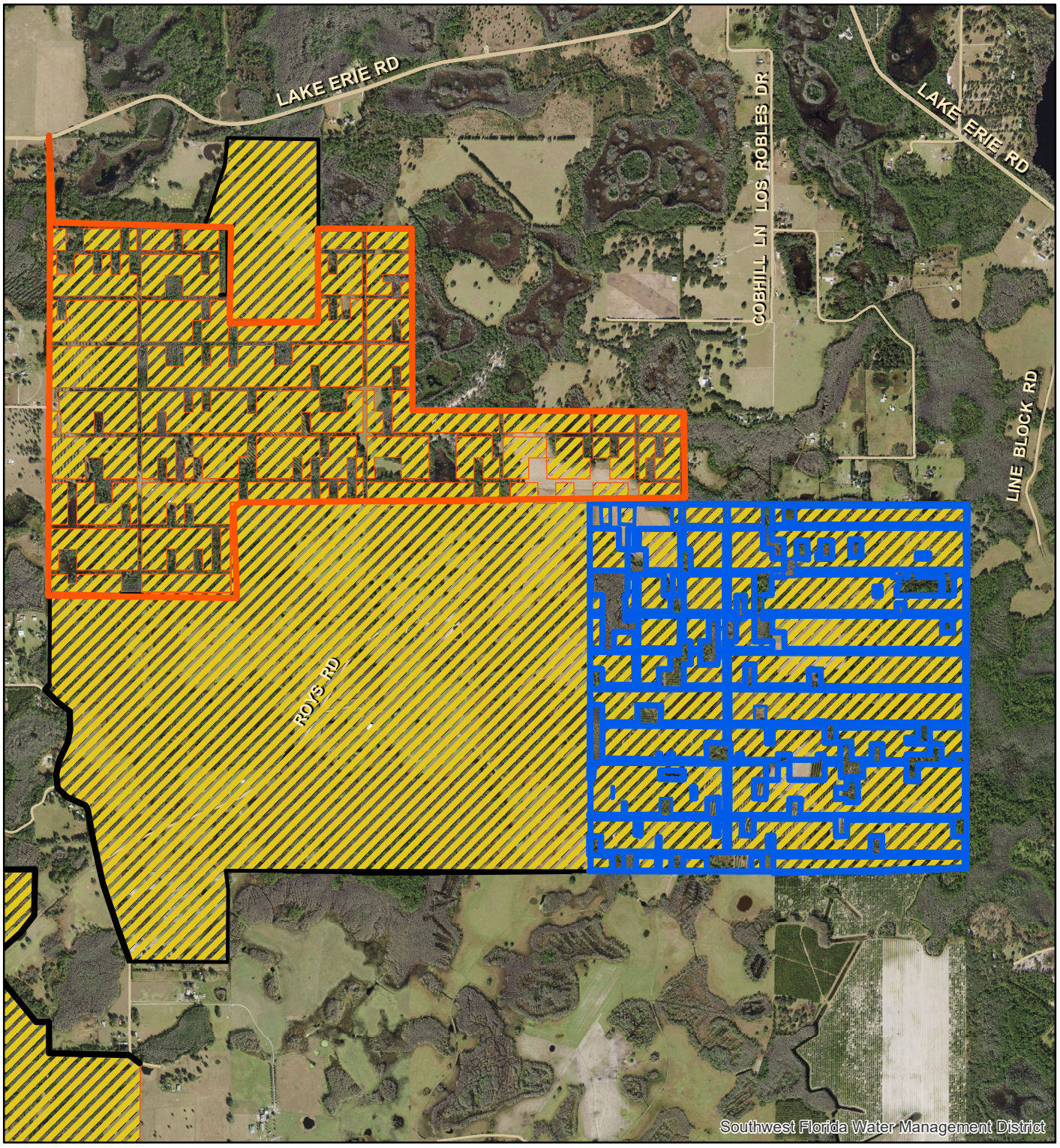


**Exhibit 4**
**Green Swamp Wilderness Preserve - East Tract**
**First Right of Refusal for**
**SWF Parcel No. 10-200-1144C Subdivision Map**




Modica - SWF Parcel No. 10-200-1144C

Raney - SWF Parcel No. 10-200-1144Ca

District Conservation Easement

0 1,000 2,000 Feet

N

Southwest Florida Water Management District

Exhibit 5

**Allison Mayer**

| | |
|---|---|
| **From:** | Allison Mayer |
| **Sent:** | Friday, September 25, 2026 12:09 PM |
| **To:** | Allison Mayer |
| **Subject:** | FW: Right of First Refusal - Raney Sale - SWF 10-200-1144C and SWF 10-200-1100C |

**From:** Jimmy Allen <jimmy@saundersrealestate.com>
**Sent:** Friday, September 25, 2026 9:02 AM
**To:** Allison Mayer <Allison.Mayer@swfwmd.state.fl.us>
**Cc:** Zeb Griffin <zeb@saundersrealestate.com>
**Subject:** Re: Right of First Refusal - Raney Sale - SWF 10-200-1144C and SWF 10-200-1100C

ⓘ External email ❯

[EXTERNAL SENDER] Use caution before opening.

Allison,

Please let this email serve as a formal notice to the district of Arthur & Connie Raney's intent to sell land encumbered in the perpetual conservation easement known as SWF 10-200-1144C and ***SWF 10-200-1100C***
The two Lake County property id numbers are as follows:

25-23-24-0001-000-00100 & 26-23-24-0001-000-00300

As discussed we have a contract on this property and are asking the district about its intent to exercise its ROFR per the CE.

The terms of the sale contract are:

Price - $5,000,000.00
60 Day due diligence period (began September 1)
Closing on 11/16/2026

Please let me know if you have any questions.

Thank you,

JA

Jim Allen
Senior Advisor

jimmy@saundersrealestate.com

**O** 863-648-1528 **C** 863-738-3636

1723 Bartow Road, Lakeland, FL 33801

**SaundersLand.com**

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**CONSENT AGENDA**

**October 27, 2026**

**Operations, Lands & Resource Monitoring Committee: Budget Transfer Request – Management Agreement – Chassahowitzka River Campground – SWF Parcel No. 15-347-105X (Citrus County)**

*Purpose*

Request Governing Board approval to transfer funds in FY2026 in the amount of one hundred seventy-seven thousand five hundred dollars ($177,500) as a contribution exclusively for capital improvements associated with the Management Agreement between the District and Citrus County (County) for the Chassahowitzka River Campground.

*Background/History*

In December 1990, the District acquired approximately 3,600 acres of conservation land from Lykes Brothers Inc., including a parcel known as the Chassahowitzka River Campground (Campground). The County managed the Campground under a previous agreement with the District that expired in 2022. On November 16, 2022, the District entered into a short-term agreement with Camp-N-Paddle, LLC, to assume management and operation of the Campground. The agreement with Camp-N-Paddle, LLC, was in effect until September 30, 2025. On September 23, 2025, the Citrus County Board of County Commissioners and District entered into a new Management Agreement (Agreement), providing for the County to resume managing the operation of the Campground for a 40-year term.

Under the terms of the Agreement, Paragraph 7, Capital Improvement Plan, 1) the County shall prepare a ten (10) year capital improvement plan (CIP) and submit to the District within twelve (12) months, 2) the CIP is to incorporate a facilities assessment performed and provided by the District to the County, 3) the CIP shall identify and prioritize necessary repairs and improvements with initial priority focused on public safety, 4) the CIP shall establish a schedule of anticipated capital improvements, estimated costs, and proposed funding, 5) the County shall be responsible for implementing in accordance with applicable laws and standards, and 6) the District shall contribute up to two hundred thousand dollars ($200,000) towards implementation of the CIP.

As part of the overall CIP, the District contributed twenty-two thousand five hundred dollars ($22,500) towards preparation of the facilities assessment., The remaining one hundred seventy-seven thousand five hundred dollars ($177,500) is being transferred in anticipation of, and contingent upon, the CIP deliverable.

The CIP deliverable owed by the County to the District was due on September 23, 2026. The County provided a letter requesting additional time, until December 18, 2026, to complete the CIP and incorporate several developments including incorporation of legislative appropriation funding awarded in July 2026.

If approved, the one hundred seventy-seven thousand five hundred dollars ($177,500) allocated to the County under the Agreement, would be transferred upon receipt and approval of the final CIP.

*Benefits/Costs*

The source of the FY2026 budget transfer will be from the Environmental Resource Permit Bureau. The funds were originally budgeted for contracted services with the USDA-NRCS for expert assistance with

agricultural permitting (P414). Due to federal funding and other internal policy limitations, the NRCS was unable to provide these services to the District in FY2026.

*Strategic Plan*
The contribution for capital improvements associated with the Agreement between the District and Citrus County for the Chassahowitzka River Campground supports the District's Land Management Core Business Process.

*Exhibit*
Agreement

Staff Recommendation:

- Approve the FY2026 budget transfer of one hundred seventy-seven thousand five hundred dollars ($177,500) from contracted services for expert assistance with agricultural permitting (P414) in the Environmental Resource Permit Bureau to the Real Estate Services Section of the Land Resources Bureau for a contribution for capital improvements associated with the Agreement between the District and Citrus County for the Chassahowitzka River Campground.
- Authorize staff to execute any other documents necessary to complete the transaction in accordance with the approved terms.
- Approve the encumbrance and roll of the funds for payment in the following fiscal year, in the event the County does not meet their obligations under the Agreement before the end of the current fiscal year.

Presenter:
Ellen Morrison, Bureau Chief, Land Resources Bureau

# MANAGEMENT AGREEMENT BETWEEN THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT AND CITRUS COUNTY, FLORIDA FOR THE CHASSAHOWITZKA RIVER CAMPGROUND

**THIS AGREEMENT** ("Agreement") is made and entered into by and between the SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT ("District"), a public corporation, having a mailing address of 2379 Broad Street, Brooksville, Florida 34604-6899, and CITRUS COUNTY ("County"), a political subdivision of the State of Florida, having a mailing address of 110 North Apopka Avenue, Inverness, Florida 32650, collectively referred to as the "Parties".

## WITNESSETH:

**WHEREAS,** the District is the owner in fee simple of certain real property located in Citrus County, Florida, known as the Chassahowitzka River Campground, which is described in Exhibit "A" attached hereto and hereinafter referred to as "the Campground"; and

**WHEREAS,** the County is the owner in fee simple of certain real property located in Citrus County, Florida, along the Chassahowitzka River, which is described in Exhibit "B" attached hereto and hereinafter referred to as "the County Property"; and

**WHEREAS,** the Campground contains certain improvements, including RV camping spaces with associated utilities, tent camping spaces, a single-family residence, a laundry facility with bathroom and shower amenities, a covered pavilion, a campground store, and a wood deck, which are depicted in Exhibit "C" attached hereto and hereinafter referred to as "the Campground Improvements"; and

**WHEREAS,** the County Property contains certain improvements, including a boat ramp, a kayak launch, a kayak launch area, a wood dock house, a paved parking area, and a paved road known as Miss Maggie Drive, which are depicted in Exhibit "D" attached hereto and hereinafter referred to as "the Riverfront Improvements"; and

**WHEREAS,** the District and the County recognize the recreational potential of the Campground and have the common purpose of making such lands and the improvements thereon available for general public recreational use which is compatible with environmentally acceptable water resource practices; and

**WHEREAS,** the County operated, maintained, and managed the Campground, Campground Improvements, and Riverfront Improvements, hereinafter referred to as "the Project Area," from January 1991 to November 2022 for recreational use by the public under the terms and conditions of the Management Agreement between the District and the County dated January 19, 1991, as subsequently amended; and

**WHEREAS,** the District has operated, maintained, and managed the Campground

since the management agreement between the District and the County expired in November 2022;

**WHEREAS,** the centralized management of the Project Area maximizes the potential for recreational opportunities and operational continuity of the Campground; and

**WHEREAS,** the District and the County desire for the County to resume operation, maintenance, and management of the Project Area.

**NOW, THEREFORE,** for the reasons set forth above, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby mutually covenant and agree as follows:

1. **Affirmation of Recitals:** The Parties hereby affirm the accuracy of the foregoing "Whereas" recitals, and incorporate them as part of this Agreement.

2. **Term:** The term of this Agreement will be for a period of Forty (40) years commencing on the Effective Date, as described herein.

3. **Property Management:** Notwithstanding Paragraph 7(e) regarding the District's contribution to the Capital Improvement Plan, the County, at its sole expense, shall restore, operate, maintain, and manage the Project Area at a standard equal to or better than all other similar facilities now owned or operated by the County. The County's responsibilities shall include, without limitation:

    a. Obtaining and maintaining all permits, approvals, and authorizations necessary to operate, maintain, and manage the Project Area.

    b. Rebuilding, repairing, or restoring the Campground Improvements and the Riverfront Improvements in the event of damage, deterioration, or destruction; provided that the District reserves the right to review and approve any activities involving the Campground Improvements.

    c. Paying all costs associated with operating, maintaining, and managing the Project Area, including any costs associated with rebuilding, repairing, or restoring the Project Area and all Improvements located therein.

    d. Tracking and maintaining information regarding tent and recreational vehicle (RV) campground reservations.

4. **Fees:** The County may establish and collect reasonable fees for entry to the Project Area. All fees collected shall be used solely to offset the costs of operating, maintaining, and managing the Property and shall be deposited into a dedicated fund established exclusively for the Property as described in the Financial Accountability section of this Agreement.

5. **Revenue-Generating Activities:** The County may generate revenue from commercial activities conducted at the Property, including but not limited to tent and recreational vehicle (RV) campsite rentals, kayak and canoe rentals, and the sale of concessions. The County may engage a private vendor to operate and manage the Campground, provided that the County selects such vendor through a competitive solicitation process. The County shall retain discretion in the selection and management of the vendor, but shall remain responsible for ensuring compliance with the terms of this Agreement. All revenue generated from such activities shall be deposited into the dedicated fund established for the Property and used solely for the purposes of operation, maintenance, management, and capital improvements within the Property as described in the Financial Accountability section of this Agreement.

6. **Financial Accountability:** The County shall establish and maintain a dedicated fund exclusively for all fees and revenues collected in connection with this Agreement, including but not limited to entry fees and revenues from the activities described in Paragraph 5 herein. Expenditures from this fund shall be limited to costs reasonably incurred for the operation, maintenance, management, and capital improvements of the Project Area.

    a. The County shall prepare and provide to the District an annual financial report detailing all revenues collected and expenditures made in connection with this Agreement, including revenues generated by any private vendor engaged by the County. The County shall maintain complete and accurate financial records sufficient to support the annual report.

    b. The District shall have the right, upon reasonable notice, to inspect, review, and audit all such financial records, including vendor records related to the operation and management of the Project Area. If any audit or review reveals that funds have been misapplied, diverted, or otherwise expended in violation of this Agreement, the County shall promptly take corrective action, including reimbursement of improperly expended amounts to the dedicated fund, and shall implement measures reasonably required by the District to prevent recurrence.

    c. Any failure by the County to provide the annual financial report, maintain accurate financial records, or promptly correct deficiencies identified by the District shall constitute a default under this Agreement. In such event, the District may exercise its rights and remedies as provided in the Default and Remedies section, including suspension of the County's rights, performance of the County's obligations at the County's expense, or termination of this Agreement.

7. **Capital Improvement Plan:** Within twelve (12) months of the Effective Date of this Agreement, the County shall prepare and submit a ten (10) year capital improvement plan ("CIP") for the Project Area to the District for review and

approval.

a. The District shall perform an assessment of the Project Area to determine the extent of repairs and improvements needed to ensure the Campground Improvements comply with applicable building, safety, and accessibility codes. The District shall provide a copy of the assessment to the County, and the findings must be incorporated into the final CIP.

b. The CIP shall identify and prioritize necessary repairs and improvements to the Project Area and all Improvements located therein, with the initial priority focused on public safety.

c. The CIP shall establish a schedule of anticipated capital improvements, estimated costs, and proposed funding sources.

d. The County shall be responsible for preparing, maintaining, and implementing the CIP and for ensuring that all improvements are completed in accordance with applicable laws, codes, and standards.

e. The District shall contribute up to Two Hundred Thousand Dollars ($200,000) toward implementation of the CIP. District contributions shall be used exclusively for capital improvements identified in the CIP and shall be subject to the requirements of the Financial Accountability section of this Agreement.

f. The District's approval of the CIP shall not be unreasonably withheld.

8. **Right to Inspect Property:** The District's duly authorized officers, employees, and other agents and representatives will have the right at any and all times to enter upon and travel through and across the Project Area to conduct District activities as well as to inspect the Project Area and the District's works and operations thereon.

9. **Assignment:** The County shall not assign, delegate, or otherwise transfer any of the rights, interests, or obligations described herein without the prior written consent of the District. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

10. **Default and Remedies:** If the County fails to perform any of its obligations under this Agreement, the District shall provide the County with written notice of such default. The County shall have thirty (30) days from receipt of notice to cure the default, or, if the default is not reasonably curable within thirty (30) days, to commence and diligently pursue corrective action to completion. If the County fails to cure or commence cure within such period, the District may, at its option and in addition to any other rights and remedies available at law or in equity:

a. Perform or cause the performance of the County' obligations and recover all reasonable costs and expenses incurred from the County;

b. Suspend or restrict the County's rights to operate or manage the Campground until the default is cured; and/or

c. Terminate this Agreement, upon written notice to the County.

11. **Liability:** Each party shall be responsible for, and shall indemnify and hold harmless the other party from, any and all claims, losses, damages, and expenses, including reasonable attorneys' fees and costs (including fees and costs on appeal), to the extent caused by the negligent acts or omissions of its officers, employees, contractors, or agents in connection with the performance of this Agreement, but only to the extent permitted by, and subject to the limitations of, Section 768.28, Florida Statutes. Nothing in this Agreement shall be deemed to constitute a waiver of sovereign immunity or an increase in the limits of liability beyond those set forth in Section 768.28, Florida Statutes. The obligations set forth in this Section shall survive the expiration or termination of this Agreement.

12. **Insurance:** The County will obtain and maintain comprehensive general public liability insurance or self-insurance in the amount of not less than two hundred thousand dollars ($200,000) per individual, not less than three hundred thousand dollars ($300,000) per accident, and three hundred thousand dollars ($300,000) for property damage at all times this Agreement is in effect, which amounts are subject to change pursuant to Section 768.28, Florida Statutes. The County will also obtain and maintain, at its expense, property insurance for replacement cost coverage for all perils on all the Improvements on the Property. Such insurance policy, policies, or self-insurance will include the District and its agents, employees and officers as additional named insured and will require written notification to the District at least thirty (30) days prior to cancellation or termination of such insurance policy or policies or reduction in funds set aside for self-insurance below the amounts provided above, for any reason whatsoever. Annually, the County will provide to the District evidence of such insurance satisfactory to the District.

13. **Taxes and Assessments:** If any ad valorem taxes, intangible property taxes, personal property taxes, or other taxes or assessments of any kind are assessed or levied lawfully on the Property or any structures or improvements located thereon, as a result of the County's use and management during the term of this Agreement, the County will pay such taxes within thirty (30) days after receiving written notice thereof from the District. If the County fails to pay any such taxes, assessments, or fees within thirty (30) days after receiving written notice thereof from the District, the District may, at its sole option, pay the taxes, assessments or fees subject to immediate reimbursement thereof in full by the County, together with any interest thereon at the maximum rate allowed by law, and any administrative costs incurred by the District, including reasonable attorney's fees.

The County will reserve the right to contest the obligation to pay any taxes, assessments or fees.

14. **Signage:** The County will provide a sign for identification and public information at the entrance to the lands that states that the lands are made available to the County by the Southwest Florida Water Management District for public recreational uses. Other appropriate wording on the sign will identify other governmental agency contributions and participation with the County. The District reserves the right to place additional signage at the Campground.

15. **Termination:** Either party may terminate this Agreement upon the other party's failure to comply with any term or condition of this Agreement, if the terminating party is not also in default of any term or condition of this Agreement. To initiate termination, the terminating party must provide the defaulting party with a written "Notice of Termination" stating its intent to terminate and describing all terms and conditions with which the defaulting party has failed to comply. If the defaulting party has not remedied its default within Ninety (90) days after receiving the Notice of Termination, this Agreement will automatically terminate. All equipment, buildings, facilities, or other permanent fixtures or structures present within the Campground will remain the property of the District upon termination unless otherwise agreed to by the Parties in writing. All equipment, buildings, facilities, or other permanent fixtures or structures present within the County Property will remain the property of the County upon termination unless otherwise agreed to by the Parties in writing. Upon termination of this Agreement, all obligations of the Parties under this Agreement will cease, and the Parties will have no further obligations to each other pursuant to this Agreement. Should the District elect to terminate for default in accordance with this provision, the District will be entitled to any damages the District may have incurred because of default on the part of the County, including attorneys' fees and costs, in addition to all other remedies under law or equity.

16. **Notices:** Any and all notices, requests or other communications relating to this Agreement or the performance of the Parties hereto will be deemed to have been duly given if in writing and if transmitted by hand delivery with receipt therefore, overnight delivery or by registered mail posted prior to the expiration date for such notice, return receipt requested and first-class postage prepaid. Such written notice will be addressed as follows:

    a. To the District: Executive Director, 2379 Broad Street, Brooksville, FL 34604-6899, with a copy sent simultaneously by email to the Land Resources Bureau Chief for the District, Ellen Morrison (Ellen.Morrison@swfwmd.state.fl.us).

b. To the County: County Administrator,110 North Apopka Ave., Inverness, Florida 34450, with a copy sent simultaneously by email to the County (email address to be provided).

17. **Effective Date:** This Agreement will be effective upon the date of approval of both the District and the County, whichever is later.

18. **Entire Agreement:** The Parties have entered into this Agreement voluntarily and acknowledge that this Agreement constitutes the entire agreement between them regarding the subject matter herein, superseding all prior oral or written statements or agreements. This Agreement may not be amended or modified except by a subsequent, written agreement executed by both of the Parties. This Agreement shall be governed by Florida law. If any provision of this Agreement is deemed invalid or unenforceable, the remainder of this Agreement shall not be affected by such invalidity or unenforceability.

**IN WITNESS WHEREOF**, this Agreement has been voluntarily executed by the Parties hereto as of the Effective Date.

**Southwest Florida Water Management District**

By:_____
John Mitten, Chair

Date: 9/23/25

**Board of County Commissioners of Citrus County, Florida**

By:_____
Rebecca Bays, Chairman

Date:_____

b. To the County: County Administrator,110 North Apopka Ave., Inverness, Florida 34450, with a copy sent simultaneously by email to the County (provide email address).

17. **Effective Date:** This Agreement will be effective upon the date of approval of both the District and the County, whichever is later.

18. **Entire Agreement:** The Parties have entered into this Agreement voluntarily and acknowledge that this Agreement constitutes the entire agreement between them regarding the subject matter herein, superseding all prior oral or written statements or agreements. This Agreement may not be amended or modified except by a subsequent, written agreement executed by both of the Parties. This Agreement shall be governed by Florida law. If any provision of this Agreement is deemed invalid or unenforceable, the remainder of this Agreement shall not be affected by such invalidity or unenforceability.

**IN WITNESS WHEREOF**, this Agreement has been voluntarily executed by the Parties hereto as of the Effective Date.

**Southwest Florida Water Management District**

By:_____
John Mitten, Chair

Date:_____

**Citrus County, Florida**

APPROVED

By:_____
Rebecca Bays, Chairman

Date: 9/9/2025

BOARD OF COUNTY COMMISSIONERS

# Exhibit A

Legal Description 15-023-160

A PARCEL OF LAND LYING ABOVE THE MEAN HIGH WATER LINE AND BEING IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA; THENCE ALONG AND COINCIDENT WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 26, SOUTH 00°02'46" WEST (BASIS OF BEARING) A DISTANCE OF 710.2 FEET TO A 5/8" IRON ROD WITH "SWFWMD" CAP MARKING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°02'46" WEST, A DISTANCE OF 53.76 FEET; THENCE LEAVING SAID EAST LINE AND ALONG A LINE WHICH IS 50.00 FEET SOUTH, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SURVEY LINE AS RECORDED IN DEED BOOK 94 PAGE 422 OF THE PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, NORTH 68°23'47" WEST, A DISTANCE OF 520.68 FEET TO A POINT ON THE EXISTING EDGE OF PAVEMENT; THENCE ALONG AND COINCIDENT WITH SAID EDGE OF PAVEMENT THE FOLLOWING FOUR (4) COURSES:

1. NORTH 85°58'08" EAST, A DISTANCE OF 8.70 FEET;
2. NORTH 8°39'23" WEST, A DISTANCE OF 22.70 FEET;
3. NORTH 75°04'45" EAST, A DISTANCE OF 11.09 FEET;
4. NORTH 23°03'19" WEST, A DISTANCE OF 38.23 FEET TO THE NORTHEAST CORNER OF THE EXISTING EDGE OF PAVEMENT;

THENCE LEAVING SAID EXISTING EDGE OF PAVEMENT NORTH 11°17'51" WEST, DISTANCE OF 17.67 FEET TO A POINT ON THE MEAN HIGH WATER LINE (MHW) AS SHOWN ON DRAWING NO. 15-023-160 TITLED "MEAN HIGH WATER SURVEY" BY THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT (SWFWMD) WITH MEAN HIGH WATER SURVEY FILE NUMBER 9328 AS FILED WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION'S (FDEP) BUREAU OF SURVEY AND MAPPING PUBLIC REPOSITORY;

THENCE ALONG AND COINCIDENT WITH SAID MHW LINE THE FOLLOWING FIVE (5) COURSES;

5. NORTH 80°35'05" EAST, A DISTANCE OF 13.40 FEET;
6. SOUTH 84°39'15" EAST, A DISTANCE OF 16.68 FEET;
7. SOUTH 88°06'16" EAST, A DISTANCE OF 11.46 FEET;
8. SOUTH 86°53'14" EAST, A DISTANCE OF 6.43 FEET,
9. NORTH 48°44'31" EAST, A DISTANCE OF 11.83 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTH, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH SAID SURVEY LINE AS RECORDED IN DEED BOOK 94 PAGE 422 OF THE PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA,

THENCE ALONG AND COINCIDENT WITH SAID PARALLEL LINE, SOUTH 68°23'47" EAST, A DISTANCE OF 462.55 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 26; THENCE ALONG AND COINCIDENT WITH SAID EAST LINE SOUTH 00°02'46" WEST, A DISTANCE OF 53.76 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF THE WOODEN DOCK AND DECK, ADJACENT TO THE WOOD DOCK HOUSE, LYING WITHIN THE ABOVE DESCRIBED PARCEL.

LESS AND EXCEPT ANY PORTION OF THE ABOVE-DESCRIBED LAND LYING BELOW THE MEAN HIGH WATER LINE.

Approved for use by the Survey Section 06-18-2025, W.O. 23-160.

Remainder of this page intentionally left blank.

# Exhibit B

Legal Description 15-023-160

A PARCEL OF LAND WHICH IS A PORTION OF AN EXISTING PAVED PARKING AREA LYING ABOVE THE MEAN HIGH WATER LINE AND BEING IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA; THENCE ALONG AND COINCIDENT WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 26, NORTH 00°02'46" EAST (BASIS OF BEARING) A DISTANCE OF 1886.47 FEET THENCE NORTH 89° 57' 14" WEST, A DISTANCE OF 480.07 FEET FOR A POINT OF BEGINNING; THENCE ALONG AND COINCIDENT WITH THE SOUTHERLY EDGE OF PAVEMENT OF THE EXISTING PAVED PARKING AREA, NORTH 29°35'44" WEST, A DISTANCE OF 15.17 FEET; THENCE NORTH 72°59'12" WEST, A DISTANCE OF 8.72 FEET; THENCE SOUTH 80°01'22" WEST, A DISTANCE OF 69.74 FEET; THENCE SOUTH 81°35'43" WEST, A DISTANCE OF 41.47 FEET TO THE SOUTHWEST CORNER SAID EXISTING PAVED PARKING AREA; THENCE ALONG AND COINCIDENT WITH THE WESTERLY EDGE OF PAVEMENT OF THE EXISTING PAVED PARKING AREA, NORTH 9°15'16" WEST, A DISTANCE OF 209.24 FEET TO THE NORTHWEST CORNER OF SAID EXISTING PAVED PARKING AREA; THENCE LEAVING SAID EDGE OF PAVEMENT OF THE EXISTING PAVED PARKING AREA, NORTH 27°32'01" WEST, A DISTANCE OF 21.90 FEET TO THE NORTHERLY EDGE OF AN EXISTING SEAWALL HAVING A WIDTH OF 0.6 FEET; THENCE ALONG AND COINCIDENT WITH SAID SEAWALL, NORTH 25°06'32" EAST, A DISTANCE OF 20.06 FEET; THENCE NORTH 69°44'21" EAST, A DISTANCE OF 6.61 FEET TO A POINT ON THE MEAN HIGH WATER LINE (MHW) AS SHOWN ON DRAWING NO. 15-023-160 TITLED "MEAN HIGH WATER SURVEY" BY THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT (SWFWMD) WITH MEAN HIGH WATER SURVEY FILE NUMBER 9328 AS FILED WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION'S (FDEP) BUREAU OF SURVEY AND MAPPING PUBLIC REPOSITORY;

THENCE ALONG AND COINCIDENT WITH SAID MHW LINE THE FOLLOWING FOURTEEN (14) COURSES,

1. NORTH 69°44'21" EAST, A DISTANCE OF 26.65 FEET;
2. SOUTH 64°41'30" EAST, A DISTANCE OF 10.42 FEET;
3. NORTH 74°50'13" EAST, A DISTANCE OF 12.18 FEET;
4. SOUTH 15°55'10" EAST, A DISTANCE OF 24.40 FEET;
5. NORTH 74°04'50" EAST, A DISTANCE OF 7.75 FEET;
6. NORTH 15°47'16" WEST, A DISTANCE OF 24.21 FEET;
7. NORTH 74°05'50" EAST, A DISTANCE OF 17.18 FEET;
8. SOUTH 13°05'07" EAST, A DISTANCE OF 4.24 FEET;
9. SOUTH 6°37'19" EAST, A DISTANCE OF 12.67 FEET;
10. SOUTH 61°05'55" EAST, A DISTANCE OF 9.69 FEET;
11. NORTH 78°07'01" EAST, A DISTANCE OF 26.37 FEET;
12. NORTH 9°52'42" WEST, A DISTANCE OF 10.06 FEET;
13. NORTH 80°07'18" EAST, A DISTANCE OF 25.27 FEET;
14. NORTH 80°35'05" EAST, A DISTANCE OF 18.21 FEET; TO A POINT ON THE EASTERLY SIDE OF AN EXISTING WOOD DOCK HOUSE;

THENCE LEAVING SAID MHW LINE, AND ALONG AND COINCIDENT WITH THE EASTERLY SIDE OF SAID WOOD DOCK, SOUTH 11°17'51" EAST, A DISTANCE OF 17.67 FEET TO THE NORTHEASTERLY CORNER OF THE EDGE OF PAVEMENT OF THE EXISTING PAVED PARKING AREA, THENCE ALONG AND COINCIDENT WITH THE EASTERLY EDGE OF PAVEMENT OF THE EXISTING PAVED PARKING AREA THE FOLLOWING ELEVEN (11) COURSES;

1. SOUTH 23°03'19" EAST, A DISTANCE OF 38.23 FEET;
2. SOUTH 75°04'45" WEST, A DISTANCE OF 11.09 FEET;
3. SOUTH 8°39'23" EAST, A DISTANCE OF 22.70 FEET;
4. SOUTH 85°58'08" WEST, A DISTANCE OF 17.53 FEET;
5. SOUTH 7°37'10" EAST, A DISTANCE OF 43.72 FEET;
6. SOUTH 8°12'08" EAST, A DISTANCE OF 52.56 FEET;
7. SOUTH 17°58'21" EAST, A DISTANCE OF 4.50 FEET;
8. SOUTH 9°57'30" EAST, A DISTANCE OF 43.26 FEET;
9. SOUTH 14°08'23" EAST, A DISTANCE OF 21.22 FEET;
10. SOUTH 17°55'47" EAST, A DISTANCE OF 12.44 FEET;
11. SOUTH 71°20'59" WEST, A DISTANCE OF19.35 FEET TO THE POINT OF BEGINNING.

THE BEARINGS AS SHOWN HEREIN ARE BASED ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 26, NORTH 00°02'46" EAST

THE ABOVE PARCEL CONTAINING 35,909 SQUARE FEET OR 0.82 ACRES, MORE OR LESS

LESS AND EXCEPT ANY PORTION OF THE ABOVE-DESCRIBED LAND LYING BELOW THE MEAN HIGH WATER LINE.

Approved for use by the Survey Section 06-18-2025, W.O. 23-160.

Remainder of this page intentionally left blank.

Legal Description 15-023-160

A PARCEL OF LAND WHICH IS AN EXISTING PAVED ROAD WITH AN OBSERVED WIDTH VARYING FROM 18 FEET TO 21 FEET, MORE OR LESS, BEING IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA; THENCE ALONG AND COINCIDENT WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 26, NORTH 00°02'46" EAST (BASIS OF BEARING) A DISTANCE OF 1311.57 FEET TO A 5/8" IRON ROD AND "SWFWMD" CAP AT THE EDGE OF THE EXISTING PAVEMENT FOR MISS MAGGIE DRIVE, AND THE POINT OF BEGINNING;

THENCE ALONG AND COINCIDENT WITH SAID EDGE OF EXISTING PAVEMENT THE FOLLOWING SIXTY ONE (61) COURSES:

1. SOUTH 00° 02' 46" WEST, A DISTANCE OF 20.47 FEET;
2. SOUTH 87° 37' 12" WEST, A DISTANCE OF 21.09 FEET;
3. NORTH 89° 43' 51" WEST, A DISTANCE OF 24.06 FEET;
4. NORTH 88° 10' 59" WEST, A DISTANCE OF 24.44 FEET;
5. NORTH 87° 00' 14" WEST, A DISTANCE OF 19.46 FEET;
6. NORTH 83° 28' 22" WEST, A DISTANCE OF 25.42 FEET;
7. NORTH 74° 41' 11" WEST, A DISTANCE OF 24.23 FEET;
8. NORTH 70° 28' 32" WEST A DISTANCE OF 17.66 FEET;
9. NORTH 75° 56' 49" WEST, A DISTANCE OF 5.79 FEET;
10. NORTH 58° 14' 51" WEST, A DISTANCE OF 12.39 FEET;
11. NORTH 52° 38' 48" WEST, A DISTANCE OF 21.67 FEET;
12. NORTH 40° 10' 50" WEST, A DISTANCE OF 19.69 FEET;
13. NORTH 41° 59' 54" WEST, A DISTANCE OF 17.16 FEET;
14. NORTH 62° 18' 30" WEST, A DISTANCE OF 5.62 FEET;
15. NORTH 37° 17' 46" WEST, A DISTANCE OF 27.62 FEET;
16. NORTH 33° 49' 45" WEST, A DISTANCE OF 30.72 FEET;
17. NORTH 8° 51' 59" WEST, A DISTANCE OF 4.09 FEET;
18. NORTH 31° 50' 08" WEST, A DISTANCE OF 21.65 FEET;
19. NORTH 30° 32' 47" WEST, A DISTANCE OF 29.88 FEET;
20. NORTH 27° 58' 39" WEST, A DISTANCE OF 32.64 FEET;
21. NORTH 27° 46' 29" WEST, A DISTANCE OF 44.53 FEET;
22. NORTH 27° 54' 34" WEST, A DISTANCE OF 31.26 FEET;
23. NORTH 29° 02' 03" WEST, A DISTANCE OF 42.88 FEET;
24. NORTH 28° 29' 54" WEST, A DISTANCE OF 50.36 FEET;
25. NORTH 29° 02' 33" WEST, A DISTANCE OF 18.92 FEET;
26. NORTH 26° 33' 11" WEST, A DISTANCE OF 29.88 FEET;
27. NORTH 25° 57' 15" WEST, A DISTANCE OF 17.03 FEET;
28. NORTH 24° 20' 59" WEST, A DISTANCE OF 31.41 FEET;
29. NORTH 23° 42' 39" WEST, A DISTANCE OF 21.92 FEET;
30. NORTH 22° 23' 00" WEST, A DISTANCE OF 34.37 FEET;
31. NORTH 21° 54' 45" WEST, A DISTANCE OF 20.39 FEET;
32. NORTH 21° 25' 04" WEST, A DISTANCE OF 49.40 FEET;
33. NORTH 18° 33' 40" WEST, A DISTANCE OF 37.36 FEET;

34. NORTH 13° 47' 11" WEST, A DISTANCE OF 15.85 FEET TO A 5/8" IRON ROD AND "SWFWMD" CAP MARKING THE SOUTHWEST CORNER OF THE EXISTING PAVED PARKING AREA;

THENCE ALONG AND COINCIDENT WITH THE SOUTHERLY LINE OF SAID EXISTING PAVED PARKING AREA,

35. NORTH 71° 20' 59" EAST, A DISTANCE OF 19.35 FEET TO A 5/8" IRON ROD AND "SWFWMD" CAP MARKING THE SOUTHEAST CORNER OF THE EXISTING PAVED PARKING AREA;

THENCE LEAVING SAID SOUTHERLY LINE OF THE EXISTING PAVED PARKING AREA, CONTINUE ALONG SAID EDGE OF EXISTING PAVEMENT,

36. SOUTH 18° 00' 18" EAST, A DISTANCE OF 52.68 FEET;
37. SOUTH 20° 42' 13" EAST, A DISTANCE OF 31.75 FEET;
38. SOUTH 21° 18' 07" EAST, A DISTANCE OF 37.30 FEET;
39. SOUTH 23° 34' 57" EAST, A DISTANCE OF 21.19 FEET:
40. SOUTH 21° 51' 36" EAST, A DISTANCE OF 13.05 FEET;
41. SOUTH 23° 49' 33" EAST, A DISTANCE OF 23.32 FEET;
42. SOUTH 24° 22' 36" EAST, A DISTANCE OF 9.01 FEET;
43. SOUTH 22° 21' 19" EAST, A DISTANCE OF 19.31 FEET;
44. SOUTH 25° 22' 58" EAST, A DISTANCE OF 41.05 FEET;
45. SOUTH 28° 56' 54" EAST, A DISTANCE OF 24.23 FEET;
46. SOUTH 29° 23' 28" EAST, A DISTANCE OF 28.06 FEET;
47. SOUTH 27° 44' 08" EAST, A DISTANCE OF 21.87 FEET;
48. SOUTH 29° 29' 29" EAST, A DISTANCE OF 44.40 FEET;
49. SOUTH 27° 38' 07" EAST, A DISTANCE OF 30.48 FEET;
50. SOUTH 28° 20' 34" EAST, A DISTANCE OF 44.10 FEET;
51. SOUTH 27° 52' 57" EAST, A DISTANCE OF 32.56 FEET;
52. SOUTH 30° 18' 39" EAST, A DISTANCE OF 50.32 FEET;
53. SOUTH 34° 56' 37" EAST, A DISTANCE OF 58.10 FEET;
54. SOUTH 41° 40' 56" EAST, A DISTANCE OF 12.61 FEET;
55. SOUTH 44° 03' 08" EAST, A DISTANCE OF 26.72 FEET;
56. SOUTH 50° 59' 28" EAST, A DISTANCE OF 21.25 FEET;
57. SOUTH 63° 45' 36" EAST, A DISTANCE OF 24.43 FEET;
58. SOUTH 74° 44' 39" EAST A DISTANCE OF 25.77 FEET;
59. SOUTH 82° 44' 29" EAST A DISTANCE OF 23.96 FEET;
60. SOUTH 88° 20' 27" EAST, A DISTANCE OF 19.75 FEET;
61. NORTH 88° 40' 49" EAST, A DISTANCE OF 68.55 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 15972 SQUARE FEET OR 0.37 ACRES, MORE OR LESS

THE BEARINGS AS SHOWN HEREIN ARE BASED ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 26, NORTH 00°02'46" EAST

THE ABOVE PARCEL LYING AND BEING WITHIN A CORRIDOR DEFINED BY A REFERENCE LINE, SAID REFERENCE LINE BEING INTENDED TO WITNESS BOTH EDGES OF PAVEMENT, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA; THENCE ALONG AND COINCIDENT WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 26, NORTH 00°02'46" EAST (BASIS OF BEARING) A DISTANCE OF 1311.57 FEET TO A 5/8" IRON ROD AND "SWFWMD" CAP, SAID POINT BEING STATION 10+00.00 AND THE POINT OF BEGINNING; THENCE SOUTH 84° 25' 06" WEST, A DISTANCE OF 65.15 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS Of 154.80 FEET, SAID POINT BEING STATION 10+65.15; THENCE NORTHWESTERLY 170.42 FEET ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 63°04'41" AND CHORD BEARING AND DISTANCE OF NORTH 64° 02' 33" WEST, 161.95 TO STATION 12+35.58; THENCE NORTH 32° 30' 13" WEST, A DISTANCE OF 84.00 FEET TO STATION 13+19.58; THENCE NORTH 29° 12' 34" WEST, A DISTANCE OF 84.01 FEET TO STATION 14+03.59; THENCE NORTH 28° 40' 37" WEST, A DISTANCE OF 84.07 FEET TO STATION 14+87.66; THENCE NORTH 28° 25' 24" WEST, A DISTANCE OF 84.06 FEET TO STATION 15+71.73; THENCE NORTH 24° 09' 08" WEST, A DISTANCE OF 84.07 FEET TO STATION 16+55.79; THENCE NORTH 21° 53' 22" WEST, A DISTANCE OF 84.07 FEET TO STATION 17+39.86; THENCE NORTH 18° 47' 59" WEST, A DISTANCE OF 72.66 FEET TO STATION 18+12.52 BEING THE POINT OF TERMINUS.

THE BEARINGS AS SHOWN HEREIN ARE BASED ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 26, NORTH 00°02'46" EAST

Approved for use by the Survey Section 06-18-2025, W.O. 23-160.

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# Exhibit C

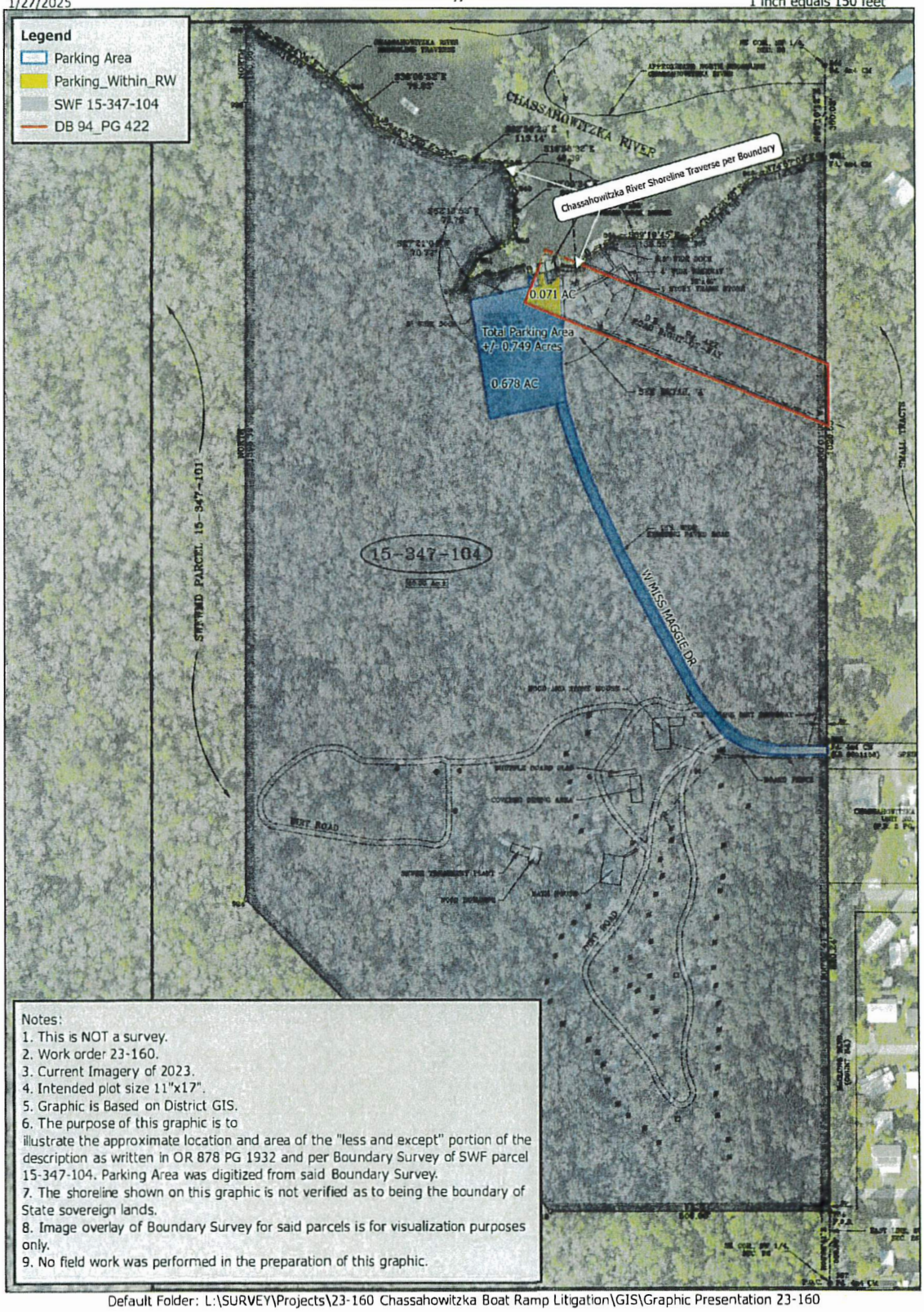
## Graphic Presentation

of

SWF Parcels 15-347- 104 OR 878 PG 1932, Also, a portion of Deed Book 94 Page 422
Section 26, , Township 20 South, Range 17 East
Citrus County, Florida

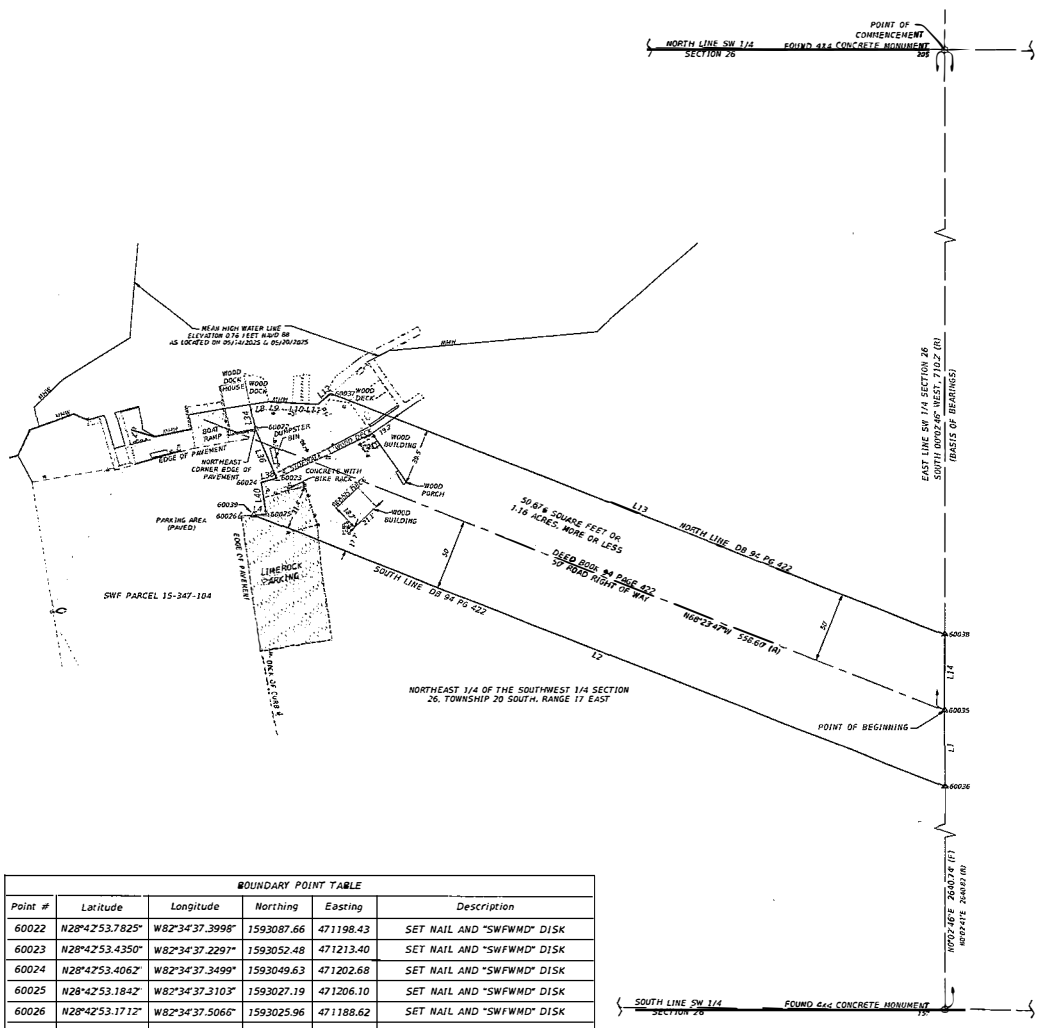
1/27/2025

1 inch equals 150 feet




Default Folder: L:\SURVEY\Projects\23-160 Chassahowitzka Boat Ramp Litigation\GIS\Graphic Presentation 23-160

# SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST.




## LEGAL DESCRIPTION

A PARCEL OF LAND LYING ABOVE THE MEAN HIGH WATER LINE AND BEING IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST, CITRUS COUNTY, FLORIDA; THENCE ALONG AND COINCIDENT WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 26, SOUTH 00°02'46" WEST (BASIS OF BEARINGS) A DISTANCE OF 710.2 FEET TO A 5/8" IRON ROD WITH "SWFWMD" CAP MARKING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°02'46" WEST, A DISTANCE OF 53.76 FEET; THENCE LEAVING SAID EAST LINE AND ALONG A LINE WHICH IS 50.00 FEET SOUTH, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SURVEY LINE AS RECORDED IN DEED BOOK 94 PAGE 422 OF THE PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, NORTH 68°23'47" WEST, A DISTANCE OF 520.68 FEET TO A POINT ON THE EXISTING EDGE OF PAVEMENT; THENCE ALONG AND COINCIDENT WITH SAID EDGE OF PAVEMENT THE FOLLOWING FOUR (4) COURSES:

1. NORTH 85°58'08" EAST, A DISTANCE OF 8.70 FEET;
2. NORTH 4°39'23" WEST, A DISTANCE OF 22.70 FEET;
3. NORTH 75°04'45" EAST, A DISTANCE OF 11.09 FEET;
4. NORTH 23°03'19" WEST, A DISTANCE OF 38.23 FEET TO THE NORTHEAST CORNER OF THE EXISTING EDGE OF PAVEMENT;

THENCE LEAVING SAID EXISTING EDGE OF PAVEMENT NORTH 11°17'51" WEST, DISTANCE OF 17.67 FEET TO A POINT ON THE MEAN HIGH WATER LINE (MHW) AS SHOWN ON DRAWING NO. 15-023-160 TITLED "MEAN HIGH WATER SURVEY" BY THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT (SWFWMD) WITH MEAN HIGH WATER SURVEY FILE NUMBER 9328 AS FILED WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION'S (FDEP) BUREAU OF SURVEY AND MAPPING PUBLIC REPOSITORY;

THENCE ALONG AND COINCIDENT WITH SAID MHW LINE THE FOLLOWING FIVE (5) COURSES,

5. NORTH 80°35'05" EAST, A DISTANCE OF 13.40 FEET;
6. SOUTH 84°39'15" EAST, A DISTANCE OF 16.68 FEET;
7. SOUTH 88°06'16" EAST, A DISTANCE OF 11.46 FEET;
8. SOUTH 86°53'14" EAST, A DISTANCE OF 6.43 FEET,
9. NORTH 48°44'31" EAST, A DISTANCE OF 11.83 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTH, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH SAID SURVEY LINE AS RECORDED IN DEED BOOK 94 PAGE 422 OF THE PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA,

THENCE ALONG AND COINCIDENT WITH SAID PARALLEL LINE, SOUTH 68°23'47" EAST, A DISTANCE OF 462.55 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 26; THENCE ALONG AND COINCIDENT WITH SAID EAST LINE SOUTH 00°02'46" WEST, A DISTANCE OF 53.76 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF THE WOODEN DOCK AND DECK, ADJACENT TO THE WOOD DOCK HOUSE, LYING WITHIN THE ABOVE DESCRIBED PARCEL.

LESS AND EXCEPT ANY PORTION OF THE ABOVE-DESCRIBED LAND LYING BELOW THE MEAN HIGH WATER LINE.

THE ABOVE PARCEL CONTAINING 50,676 SQUARE FEET OR 1.16 ACRES, MORE OR LESS

THE BEARINGS AS SHOWN HEREIN ARE BASED ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 26, SOUTH 00°02'46" WEST

## LEGEND

- AIR CONDITIONER
- ELECTRICAL OUTLET
- CABLE SERVICE BOX
- LIGHT POLE
- POWER POLE
- POWER POLE WITH TRANSFORMER
- POST
- SIGN
- SANITARY MANHOLE
- TELEPHONE SERVICE BOX
- CONCRETE
- RIP RAP
- RAILROAD CROSSTIE
- EDGE OF PAVEMENT/BOUNDARY LINE
- FENCE
- OVERHEAD POWER LINE

SWFWMD/SWF SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
(F) FIELD MEASUREMENT
(R) RECORD MEASUREMENT

BOUNDARY POINT TABLE

| Point # | Latitude | Longitude | Northing | Easting | Description |
|---|---|---|---|---|---|
| 60022 | N28°42'53.7825" | W82°34'37.3998" | 1593087.66 | 471198.43 | SET NAIL AND "SWFWMD" DISK |
| 60023 | N28°42'53.4350" | W82°34'37.2297" | 1593052.48 | 471213.40 | SET NAIL AND "SWFWMD" DISK |
| 60024 | N28°42'53.4062" | W82°34'37.3499" | 1593049.63 | 471202.68 | SET NAIL AND "SWFWMD" DISK |
| 60025 | N28°42'53.1842" | W82°34'37.3103" | 1593027.19 | 471206.10 | SET NAIL AND "SWFWMD" DISK |
| 60026 | N28°42'53.1712" | W82°34'37.5066" | 1593025.96 | 471188.62 | SET NAIL AND "SWFWMD" DISK |
| 60035 | N28°42'51.8351" | W82°34'31.9629" | 1592888.63 | 471681.57 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60036 | N28°42'51.3029" | W82°34'31.9605" | 1592834.87 | 471681.53 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60037 | N28°42'54.0329" | W82°34'36.8045" | 1593112.69 | 471251.56 | SET NAIL AND "SWFWMD" DISK |
| 60038 | N28°42'52.3674" | W82°34'31.9654" | 1592942.39 | 471681.62 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60039 | N28°42'53.1777" | W82°34'37.4077" | 1593026.58 | 471197.42 | SET NAIL AND "SWFWMD" DISK |

BOUNDARY LINE TABLE

| Line # | Bearing | Distance |
|---|---|---|
| L1 | S0°02'46"W | 53.76 |
| L2 | N68°23'47"W | 520.68 |
| L8 | N80°35'05"E | 13.40 |
| L9 | S84°39'15"E | 16.68 |
| L10 | S88°06'16"E | 11.46 |
| L11 | S86°53'14"E | 6.43 |
| L12 | N48°44'31"E | 11.83 |
| L13 | S68°23'47"E | 462.55 |
| L14 | S0°02'46"W | 53.76 |
| L34 | N11°17'51"W | 17.67 |
| L38 | N75°04'45"E | 11.09 |
| L40 | N8°39'23"W | 22.70 |
| L41 | N85°58'08"E | 8.70 |

0 40 80 Feet

See sheet 1 for Key Sheet, Notes and Signature.

| | | |
|---|---|---|
| 7/24/2025 | REVISED PER CITRUS COUNTY COMMENTS | BY AOG |

Southwest Florida Water Management District
WATERMATTERS.ORG · 1-800-423-1476

COASTAL RIVERS BASIN
A PORTION OF SWF PARCEL 15-347-104
REMAINDER AREA

BOUNDARY SURVEY

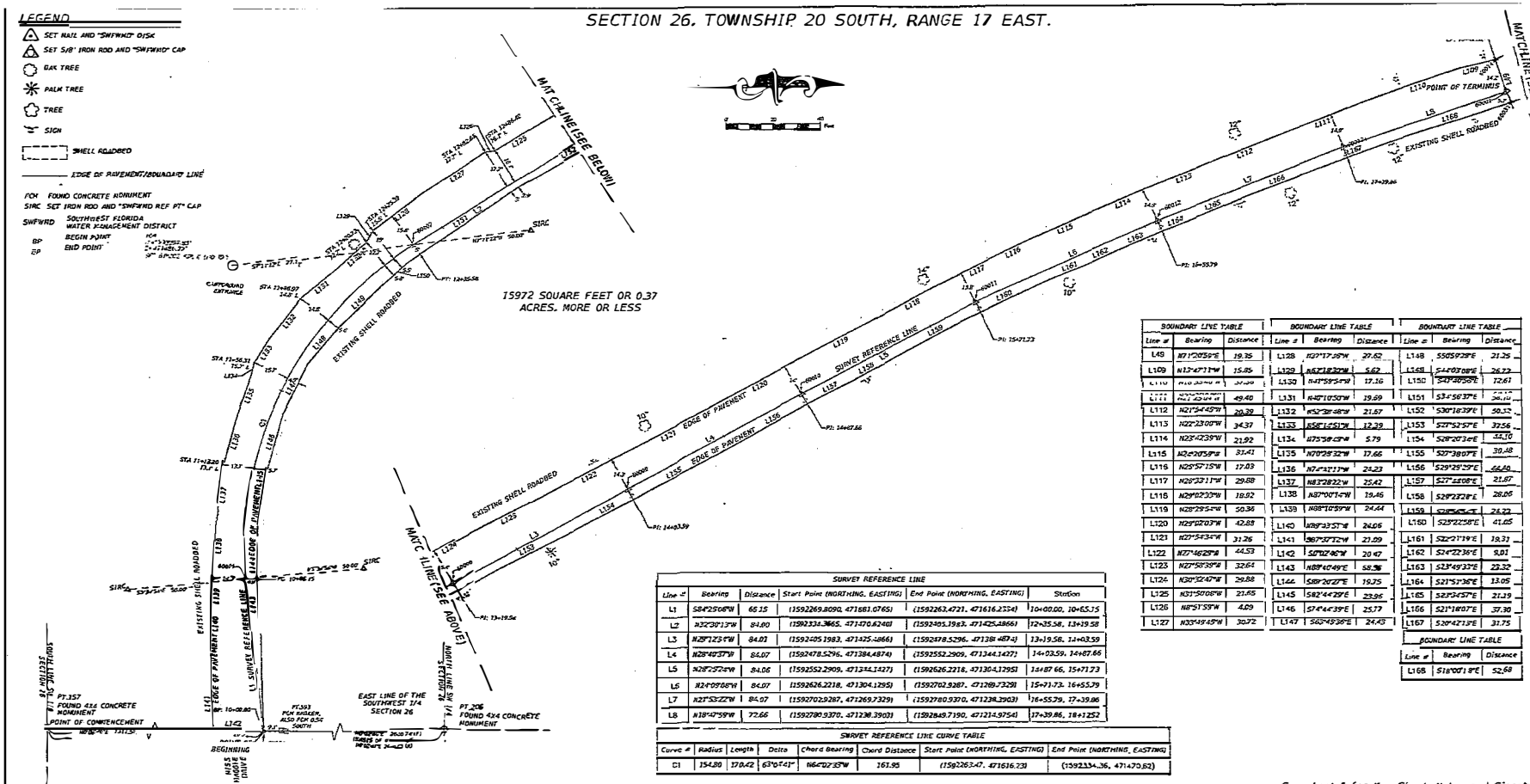
SEC. 26, TWP. 20S., RGE. 17E. CITRUS COUNTY, FLORIDA

| DRAWN | CHECKED | APPROVED |
|---|---|---|
| A.O. Guzman | J.S. Faulcon | |
| DATE DRAWN 6-04-2025 | SCALE 1" = 40' | SHEET 2 OF 2 |

DRAWING NO.: 15-023-160_Remainder

FIELD BOOK, PAGE NO.: 15-98, /64-75, 15-99/75-77, 15-100/73-77.15-106/1-4

# SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST.




| SURVEY REFERENCE LINE | | | | | |
|---|---|---|---|---|---|
| Line # | Bearing | Distance | Start Point (NORTHING, EASTING) | End Point (NORTHING, EASTING) | Station |
| L1 | S84°25'06"W | 65.15 | (1592269.8090, 471681.0765) | (1592263.4721, 471616.2334) | 10+00.00, 10+65.15 |
| L2 | N32°30'13"W | 84.80 | (1592338.3665, 471470.8240) | (1592405.1982, 471425.8866) | 12+35.58, 13+19.58 |
| L3 | N25°12'35"W | 84.01 | (1592405.1983, 471425.8866) | (1592478.5296, 471381.4874) | 13+19.58, 14+03.59 |
| L4 | N28°40'37"W | 84.07 | (1592478.5296, 471384.4874) | (1592552.2909, 471344.1427) | 14+03.59, 14+87.66 |
| L5 | N28°57'49"W | 84.06 | (1592552.2909, 471344.1427) | (1592626.2218, 471304.1295) | 14+87.66, 15+71.73 |
| L6 | N24°09'08"W | 84.07 | (1592626.2218, 471304.1295) | (1592702.9287, 471269.7329) | 15+71.73, 16+55.79 |
| L7 | N21°53'22"W | 84.07 | (1592702.9287, 471269.7329) | (1592780.9370, 471238.3903) | 16+55.79, 17+39.86 |
| L8 | N18°47'59"W | 72.66 | (1592780.9370, 471238.3903) | (1592849.7190, 471214.9754) | 17+39.86, 18+12.52 |

| SURVEY REFERENCE LINE CURVE TABLE | | | | | | | |
|---|---|---|---|---|---|---|---|
| Curve # | Radius | Length | Delta | Chord Bearing | Chord Distance | Start Point (NORTHING, EASTING) | End Point (NORTHING, EASTING) |
| C1 | 154.80 | 170.42 | 63°04'41" | N64°07'35"W | 161.95 | (1592263.47, 471616.23) | (1592334.36, 471470.62) |

| BOUNDARY LINE TABLE | | | BOUNDARY LINE TABLE | | | BOUNDARY LINE TABLE | | |
|---|---|---|---|---|---|---|---|---|
| Line # | Bearing | Distance | Line # | Bearing | Distance | Line # | Bearing | Distance |
| L49 | N71°20'59"E | 19.35 | L128 | N27°17'58"W | 27.62 | L148 | S50°59'29"E | 21.25 |
| L109 | N13°47'11"W | 15.85 | L129 | N63°18'32"W | 5.62 | L149 | S44°03'08"E | 26.72 |
| L110 | N41°59'54"W | 17.16 | L150 | S49°28'55"E | 12.61 |
| L111 | N41°23'44"W | 49.40 | L131 | N40°10'50"W | 19.69 | L151 | S34°56'37"E | 36.14 |
| L112 | N21°54'45"W | 20.32 | L132 | N52°28'48"W | 21.57 | L152 | S30°16'39"E | 50.32 |
| L113 | N22°23'00"W | 34.37 | L133 | S68°14'51"W | 12.29 | L153 | S27°52'57"E | 39.56 |
| L114 | N23°42'39"W | 21.92 | L134 | N75°58'09"W | 5.79 | L154 | S28°20'36"E | 34.70 |
| L115 | N24°20'58"W | 37.41 | L135 | N70°08'32"W | 17.66 | L155 | S27°38'07"E | 30.38 |
| L116 | N25°57'15"W | 17.03 | L136 | N74°42'17"W | 24.23 | L156 | S29°29'59"E | 46.46 |
| L117 | N28°23'11"W | 29.88 | L137 | N83°28'22"W | 25.42 | L157 | S27°22'08"E | 21.67 |
| L118 | N29°02'30"W | 18.92 | L138 | N87°00'14"W | 19.46 | L158 | S28°23'28"E | 28.06 |
| L119 | N28°29'54"W | 50.36 | L139 | N88°10'59"W | 24.44 | L159 | S28°54'47"E | 24.22 |
| L120 | N29°02'03"W | 42.88 | L140 | N89°33'57"W | 24.06 | L160 | S29°22'58"E | 41.05 |
| L121 | N27°54'34"W | 31.26 | L141 | S67°57'12"W | 21.09 | L161 | S22°21'19"E | 19.31 |
| L122 | N27°46'29"W | 44.53 | L142 | S0°02'46"W | 20.47 | L162 | S24°22'36"E | 9.01 |
| L123 | N27°58'39"W | 32.64 | L143 | N89°40'49"E | 58.56 | L163 | S23°49'33"E | 22.32 |
| L124 | N30°32'47"W | 29.88 | L144 | S89°26'27"E | 19.75 | L164 | S21°51'36"E | 13.05 |
| L125 | N31°57'06"W | 21.65 | L145 | S82°44'29"E | 23.96 | L165 | S23°34'57"E | 21.19 |
| L126 | N8°51'59"W | 4.09 | L146 | S7°44'39"E | 25.77 | L166 | S21°18'07"E | 37.30 |
| L127 | N33°49'45"W | 30.72 | L147 | S62°48'36"E | 24.45 | L167 | S20°47'13"E | 31.75 |
| | | | | | | L168 | S18°00'18"E | 52.68 |

| SURVEY REFERENCE LINE POINT TABLE | | | | | |
|---|---|---|---|---|---|
| Point # | Latitude | Longitude | Northing | Easting | Description |
| 60001 | N28°42'51.4275" | W82°34'37.2810" | 1592819.71 | 471214.98 | SET NAIL AND "SWFWMD" DISK |
| 60002 | N28°42'45.7085" | W82°34'31.9387" | 1592269.81 | 471681.08 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60005 | N28°42'46.6425" | W82°34'32.6882" | 1592363.46 | 471616.28 | SET NAIL AND "SWFWMD" DISK |
| 60007 | N28°42'45.9374" | W82°34'34.3020" | 1592334.36 | 471470.62 | SET NAIL AND "SWFWMD" DISK |
| 60008 | N28°42'47.8365" | W82°34'34.8126" | 1592405.18 | 471425.49 | SET NAIL AND "SWFWMD" DISK |
| 60009 | N28°42'47.7608" | W82°34'35.7771" | 1592478.52 | 471384.49 | SET NAIL AND "SWFWMD" DISK |
| 60010 | N28°42'48.4859" | W82°34'35.2342" | 1592552.28 | 471344.15 | SET NAIL AND "SWFWMD" DISK |
| 60011 | N28°42'49.2396" | W82°34'36.1876" | 1592626.21 | 471304.13 | SET NAIL AND "SWFWMD" DISK |
| 60012 | N28°42'49.9768" | W82°34'36.5780" | 1592702.92 | 471269.74 | SET NAIL AND "SWFWMD" DISK |
| 60013 | N28°42'50.7477" | W82°34'36.9343" | 1592780.93 | 471238.39 | SET NAIL AND "SWFWMD" DISK |

See sheet 1 for Key Sheet, Notes and Signature.
SEE SHEET 4 FOR DESCRIPTIONS

| | | | |
|---|---|---|---|
| 7/24/2025 | UPDATED DESCRIPTION FOR THE ROAD AREA TO BE METES AND BOUNDS | BT | ADG |
| 5/27/2025 | UPDATED SYMBOLS TO REFLECT CORNERS SET AND ADDED TO LEGEND<br>UPDATED DESCRIPTIVE CALL TO THE POB ON REFERENCE LINE DESCRIPTION | BT | ADG |

Southwest Florida Water Management District
WATERMATTERS.ORG - 1-800-423-1476

COASTAL RIVERS BASIN
A PORTION OF SWF PARCEL 15-347-104
EXISTING PAVED ROAD AREA

BOUNDARY SURVEY

SEC. 26, TWP. 20S., RGE. 17E. CITRUS COUNTY, FLORIDA

| DRAWN | CHECKED | APPROVED |
|---|---|---|
| A.O. Seymour | S.F. Scaling | |
| DATE DRAWN | SCALE | SHEET OF |
| 6-02-2025 | 1" = 20' | 2 4 |

DRAWING NO.:15-223-162_Paved Area

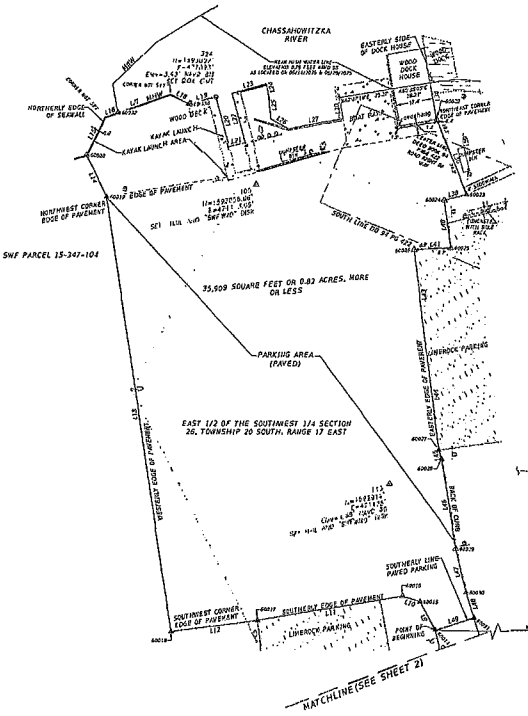
FIELD BOOK, PAGE NO.: 15-21, /64-72, 15-19,77-77, 10-101,75-77,15-108/1-4

Exhibit D

## SECTION 26, TOWNSHIP 20 SOUTH, RANGE 17 EAST.

| BOUNDARY LINE TABLE | | |
|---|---|---|
| Line # | Bearing | Distance |
| L9 | N20°01'51"W | 15.12 |
| L10 | N19°59'29"W | 8.72 |
| L11 | S88°07'42"W | 69.24 |
| L12 | S01°52'42"E | 41.01 |
| L13 | N01°15'15"E | 209.24 |
| L14 | N21°22'01"E | 21.30 |
| L15 | N25°06'37"E | 20.09 |
| L16 | N19°49'21"E | 9.81 |
| L17 | N19°49'21"E | 20.83 |
| L18 | S89°47'39"E | 10.42 |
| L19 | S7°50'23"E | 12.18 |
| L20 | S25°53'10"E | 24.20 |
| L21 | N12°00'52"E | 7.75 |
| L22 | N19°47'10"W | 24.21 |
| L23 | N4°29'50"E | 12.18 |
| L24 | S12°20'0"E | 4.24 |
| L25 | S0°31'19"E | 12.27 |
| L26 | S61°08'59"W | 9.89 |
| L27 | N78°01'01"E | 28.37 |
| L30 | N9°52'42"W | 10.00 |

| BOUNDARY LINE TABLE | | |
|---|---|---|
| Line # | Bearing | Distance |
| L34 | S11°13'15"E | 12.83 |
| L36 | S22°03'19"E | 36.33 |
| L38 | S7°04'45"W | 11.09 |
| L40 | S8°37'25"E | 23.70 |
| L41 | S85°58'08"E | 17.33 |
| L43 | S7°31'10"E | 43.72 |
| L44 | S8°12'09"E | 32.56 |
| L45 | S17°53'21"E | 4.50 |
| L46 | S9°37'39"E | 33.26 |
| L47 | S12°00'37"E | 21.22 |
| L48 | S17°58'02"E | 12.41 |
| L49 | N11°20'39"E | 10.31 |




| BOUNDARY POINT TABLE | | | | | |
|---|---|---|---|---|---|
| Point # | Latitude | Longitude | Northing | Easting | Description |
| 324 | N28°42'53.8762" | W82°34'38.5837" | 1593597.05 | 471093.05 | SET BOX CUT |
| 60014 | N28°42'51.2612" | W82°34'37.3574" | 1592845.10 | 471201.47 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60015 | N28°42'51.2312" | W82°34'37.4313" | 1592856.29 | 471193.98 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60018 | N28°42'51.5763" | W82°34'37.3311" | 1592900.84 | 471185.64 | SET NAIL AND "SWFWMD" DISK |
| 60017 | N28°42'51.4123" | W82°34'38.3018" | 1592865.23 | 471116.96 | |
| 60016 | N28°42'51.3614" | W82°34'38.7621" | 1592842.68 | 471078.84 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60019 | N28°42'51.3964" | W82°34'39.1512" | 1592849.81 | 471042.28 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60020 | N28°42'53.5552" | W82°34'39.2462" | 1593083.62 | 471033.16 | SET NAIL AND "SWFWMD" DISK |
| 60021 | N28°42'53.2465" | W82°34'38.1716" | 1593066.80 | 471140.68 | CORNER NOT SET |
| 60022 | N28°42'53.7935" | W82°34'37.3098" | 1593097.86 | 471198.43 | SET NAIL AND "SWFWMD" DISK |
| 60023 | N28°42'53.4356" | W82°34'37.2292" | 1593052.48 | 471213.40 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60024 | N28°42'53.4062" | W82°34'37.3489" | 1593049.62 | 471203.68 | SET NAIL AND "SWFWMD" DISK |
| 60025 | N28°42'53.1842" | W82°34'37.3135" | 1593027.12 | 471208.10 | SET NAIL AND "SWFWMD" DISK |
| 60026 | N28°42'53.3712" | W82°34'37.5066" | 1593075.36 | 471188.82 | SET NAIL AND "SWFWMD" DISK |
| 60027 | N28°42'53.2277" | W82°34'37.3631" | 1593030.58 | 471201.91 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60028 | N28°42'52.1854" | W82°34'37.3262" | 1592906.31 | 471203.30 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60029 | N28°42'51.2639" | W82°34'37.2498" | 1592789.71 | 471210.78 | SET NAIL AND "SWFWMD" DISK |
| 60030 | N28°42'51.5604" | W82°34'37.1908" | 1592803.12 | 471215.97 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60031 | N28°42'51.1432" | W82°34'37.1482" | 1592757.28 | 471219.80 | SET 5/8" IRON ROD AND "SWFWMD" CAP |
| 60032 | N28°42'53.7489" | W82°34'39.3018" | 1593060.09 | 471046.87 | SET NAIL AND "SWFWMD" DISK |

| BOUNDARY POINT TABLE | | | | | |
|---|---|---|---|---|---|
| Point # | Latitude | Longitude | Northing | Easting | Description |
| 60033 | N28°42'53.8420" | W82°34'38.8218" | 1593098.32 | 471071.87 | CORNER NOT SET |
| 60034 | N28°42'53.8367" | W82°34'38.7150" | 1593093.86 | 471081.39 | SET NAIL AND "SWFWMD" DISK |

### LEGEND

- SET NAIL AND "SWFWMD" DISK
- SET 5/8" IRON ROD AND "SWFWMD" CAP (SSRC)
- OAK TREE
- PALM TREE
- TREE
- LIGHT POLE
- POST
- SIGN
- CONCRETE
- RIP RAP
- RAILROAD CROSSTIE
- EDGE OF PAVEMENT/BOUNDARY LINE
- OVERHEAD POWER LINE

SWFWMD/SWF SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

See sheet 1 for Key Sheet, Notes and Signature.
SEE SHEET 4 FOR DESCRIPTIONS

| DATE | DESCRIPTION | BY | APP |
|---|---|---|---|
| 7/24/2025 | UPDATED DESCRIPTION FOR THE ROAD AREA TO BE METES AND BOUNDS | BY | APP |
| 4/27/2005 | UPDATED TWINNS TO REFLECT CORNERS SET AND ADDED TO LEGEND | BY | APP |
| | UPDATED DESCRIPTIVE CALL TO THE POB ON REFERENCE LINE DESCRIPTION | | |

Southwest Florida Water Management District
WATERMATTERS.ORG • 1-800-423-1476

COASTAL RIVERS BASIN
A PORTION OF SWF PARCEL 15-347-104
EXISTING PAVED PARKING AREA

BOUNDARY SURVEY

SEC. 26, TWP. 20S., RGE. 17E. CITRUS COUNTY, FLORIDA

| DRAWN | CHECKED | APPROVED |
|---|---|---|
| A.D. Ferguson | J.S.F. Easley | |
| DATE DRAWN | SCALE | SHEET OF |
| 6-02-2025 | 1" = 30' | 3 4 |

DRAWING NO(S): 15-033-160 (Point Area)
FIELD BOOK, PAGE NO(s) 15-09, /64-75, 15-99/75-77, 15-100/73-77,15-106/1-4

**CONSENT AGENDA**

## October 27, 2026

**Regulation Committee: Water Use Permit No. 20008694.010 – Harper's RC Properties, LLC / J Bar C Ranch (Manatee County)**

This is a formal modification of an existing water use permit for agricultural use. The authorized quantities have changed from the previous permit. This permit authorizes an increase in the annual average quantity from 574,100 gallons per day (gpd) to 1,365,700 gpd, an increase in the drought annual average quantity from 712,000 gpd to 1,529,300 gpd, an increase in the peak month quantities from 4,016,700 gpd to 4,172,100 gpd, and a decrease in crop protection quantities from 10,718,500 gpd to 3,826,100 gpd. The change in quantities is due to a revised crop plan from 659 acres of citrus to 532 acres of sod and 127 acres of citrus. Quantities are based on the District's irrigation allotment calculation program, AGMOD. This permit is located in the Southern Water Use Caution Area (SWUCA). The permittee does not currently utilize any alternative sources of water, but is required to submit a reclaimed feasibility report upon District request.

Special Conditions include those that require the Permittee to continue to record and report monthly meter readings, report quantities used for crop protection, submit annual crop reports, submit meter accuracy tests every five years, modify to incorporate the use of any AWS and adhere to the SWUCA recovery strategy.

This permit application meets all Conditions for Issuance pursuant to Florida Administrative Code Rule 40D-2.301.

*Benefits*
Authorizes beneficial use of water supply for Harper's RC Properties, LLC and Big Slough Ranch, LLC.

*Strategic Plan*
The District's Water Use Permit Program establishes effective conservation practices for authorized users.

*Exhibit*
Permit

Staff Recommendation:
Approve the proposed permit attached as an exhibit.

Presenter:
April D. Breton, Bureau Chief, Water Use Permit Bureau

Southwest Florida Water Management District
2379 Broad Street, Brooksville, Florida 34604-6899
(352) 796-7211 or 1-800-423-1476 (FL only)
SUNCOM 628-4150 TDD only 1-800-231-6103 (FL only)
*On the Internet at:* WaterMatters.org

An Equal Opportunity Employer

**Bartow Service Office**
170 Century Boulevard
Bartow, Florida 33830-7700
(863) 534-1448 or
1-800-492-7862 (FL only)

**Sarasota Service Office**
78 Sarasota Center Boulevard
Sarasota, Florida 34240-9770
(941) 377-3722 or
1-800-320-3503 (FL only)

**Tampa Service Office**
7601 Highway 301 North
Tampa, Florida 33637-6759
(813) 985-7481 or
1-800-836-0797 (FL only)

**DRAFT**

September 14, 2026

Harper's RC Properties, LLC/Attn: Mimi Wilfong
17732 Highland Road
Suite G-285
Baton Rouge, LA 70810

Big Slough Ranch, LLC/Attn: Robert Elsberry
26005 Harrison Road
Sidell, FL 34266

Subject: **Notice of Intended Agency Action Letter -- Approval**
Water Use Permit No.: 20 008694.010
Project Name: J Bar C Ranch
County: Manatee, Sarasota

Dear Sir/Madam:

The Southwest Florida Water Management District (District) has completed its review of the application for Water Use Permit No. 20 008694.010. Based upon a review of the information you have submitted, the District hereby gives notice of its intended approval of the application.

The File of Record associated with this application can be viewed at http://www18.swfwmd.state.fl.us/Search/Search/SearchWupSimple.aspx and is also available for inspection Monday through Friday, except for District holidays, from 8:00 a.m. through 5:00 p.m. at the District's Tampa Service Office, 7601 U.S. Highway 301 North, Tampa, Florida 33637.

If you have any questions or concerns regarding the application or any other information, please contact the Water Use Permit Bureau in the Tampa Service Office.

Sincerely,

April Breton
Bureau Chief, Water Use Permit
Water Use Permit Bureau

cc: Flatwoods Enterprises, Llc

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September 14, 2026

**DRAFT**

Harper's RC Properties, LLC/Attn: Mimi Wilfong
17732 Highland Road
Suite G-285
Baton Rouge, LA 70810

Big Slough Ranch, LLC/Attn: Robert Elsberry
26005 Harrison Road
Sidell, FL 34266

Subject: **Notice of Agency Action -- Approval**
Water Use Permit No.: 20 008694.010
Project Name: J Bar C Ranch
County: Manatee, Sarasota

Dear Sir/Madam:

The Southwest Florida Water Management District (District) is in receipt of your application for Water Use Permit No. 20 008694.010. Based upon a review of the information you submitted, the application is approved. A copy of the permit is enclosed for your records. Please refer to the attached Notice of Rights to determine any legal rights you may have concerning the District's agency action on the permit application described in this letter.

The District's action in this matter only becomes closed to future legal challenges from members of the public if such persons have been properly notified of the District's action and no person objects to the District's action within the prescribed period of time following the notification. The District does not publish notices of agency action. If you wish to limit the time within which a person who does not receive actual written notice from the District may request an administrative hearing regarding this action, you are strongly encouraged to publish, at your own expense, a notice of agency action in the legal advertisement section of a newspaper of general circulation in the county or counties where the activity will occur. Publishing notice of agency action will close the window for filing a petition for hearing. Legal requirements and instructions for publishing notices of agency action, as well as a noticing form that can be used, are available from the District's website at www.WaterMatters.org/permits/noticing. If you publish notice of agency action, a copy of the affidavit of publication provided by the newspaper should be sent to the District's Tampa Service Office for retention in this permit's File of Record.

Please be advised that the Governing Board has formulated a water shortage plan referenced in a Standard Water Use Permit Condition (Exhibit A) of your permit, and will implement such a plan during periods of water shortage. You will be notified during a declared water shortage of any change in the conditions of your Permit or any suspension of your Permit, or of any restriction on your use of water for the duration of any declared water shortage. Please further note that water conservation is a condition of your Permit and should be practiced at all times.

Normally, District staff install well tags, however, since your property includes citrus, the District is trying to minimize your grove's exposure to citrus canker. Therefore, we are mailing the well tags to you for installation. If you prefer District staff to install the tags, please contact us. We will use FDACS and Florida Citrus Mutual approved decontaminate procedures prior to entering your property. If you have any questions or concerns regarding your tags, please contact Alexander Horony at extension 9412631133, in the Sarasota Service Office.

If you have any questions or concerns regarding your permit or any other information, please contact the Water Use
Permit Bureau in the Tampa Service Office.

Sincerely,

April Breton
Bureau Chief, Water Use Permit
Water Use Permit Bureau
Regulation Division

Encl: Permit
Notice of Rights

cc: Flatwoods Enterprises, Llc

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT**
**WATER USE PERMIT**
**Individual**
**PERMIT NO. 20 008694.010**

**DRAFT**

**PERMIT ISSUE DATE:** **September 15, 2026** **EXPIRATION DATE:** **April 09, 2035**

The Permittee is responsible for submitting an application to renew this permit no sooner than one year prior to the expiration date, and no later than the end of the last business day before the expiration date, whether or not the Permittee receives prior notification by mail. Failure to submit a renewal application prior to the expiration date and continuing to withdraw water after the expiration date is a violation of Chapter 373, Florida Statutes, and Chapter 40D-2, Florida Administrative Code, and may result in a monetary penalty and/or loss of the right to use the water. Issuance of a renewal of this permit is contingent upon District approval.

**TYPE OF APPLICATION:** Modification

**GRANTED TO:** Harper's RC Properties, LLC/Attn: Mimi Wilfong
17732 Highland Road
Suite G-285
Baton Rouge, LA 70810

Big Slough Ranch, LLC/Attn: Robert Elsberry
26005 Harrison Road
Sidell, FL 34266

**PROJECT NAME:** J Bar C Ranch

**WATER USE CAUTION AREA(S):** SOUTHERN WATER USE CAUTION AREA

**COUNTY:** Manatee, Sarasota

| **TOTAL QUANTITIES AUTHORIZED UNDER THIS PERMIT (in gallons per day)** | |
|---|---|
| ANNUAL AVERAGE | 1,365,700 gpd |
| PEAK MONTH [1] | 4,172,100 gpd |
| DROUGHT ANNUAL AVERAGE [2] | 1,529,300 gpd |
| CROP PROTECTION/MAXIMUM [3] | 3,826,100 gpd |

1. Peak Month: Average daily use during the highest water use month.
2. Drought Annual Average: Annual average limit when less than historical average rainfall if sufficient Water Conservation credits exist in the Permittee's account.
3. Crop Protection/Maximum: Maximum use allowed any 24-hour period/Frost and Freeze protection of crops.

**ABSTRACT:**

This is a formal modification of an existing water use permit for agricultural use. The authorized quantities have changed from the previous permit. This permit authorizes an increase in the annual average quantity from 574,100 gallons per day (gpd) to 1,365,700 gpd, an increase in the drought annual average quantity from 712,000 gpd to 1,529,300 gpd, an increase in the peak month quantities from 4,016,700 gpd to 4,172,100 gpd, and a decrease in crop protection quantities from 10,718,500 gpd to 3,826,100 gpd. The change in quantities is due to a revised crop plan from 659 acres of citrus to 532 acres of sod and 127 acres of citrus. Quantities are based on the District's irrigation allotment calculation program, AGMOD. This permit This permit is located in the Southern Water Use Caution Area (SWUCA). The permittee does not currently utilize any alternative sources of water, but is required to submit a reclaimed feasibility report upon District request.

Special Conditions include those that require the Permittee to continue to record and report monthly meter readings, report quantities used for crop protection, submit annual crop reports, submit meter accuracy tests every five years, modify to incorporate the use of any AWS and adhere to the SWUCA recovery strategy.

**WATER USE TABLE (in gpd)**

| USE | ANNUAL AVERAGE | PEAK MONTH | DROUGHT ANNUAL AVERAGE | CROP PROTECTION /MAXIMUM |
|---|---|---|---|---|
| Agricultural | 1,365,700 | 4,172,100 | 1,529,300 | 3,826,100 |

**USES AND IRRIGATION ALLOCATION RATE TABLE**

| CROP/USE TYPE | IRRIGATED ACRES | IRRIGATION METHOD | STANDARD IRRIGATION RATE | DROUGHT IRRIGATION RATE |
|---|---|---|---|---|
| Citrus | 126.90 | Low Volume Spray | 13.10"/yr. | 16.24"/yr. |
| Sod | 532.20 | Seepage Without Plastic | 13.10"/yr. | 35.17"/yr. |

**WITHDRAWAL POINT QUANTITY TABLE**

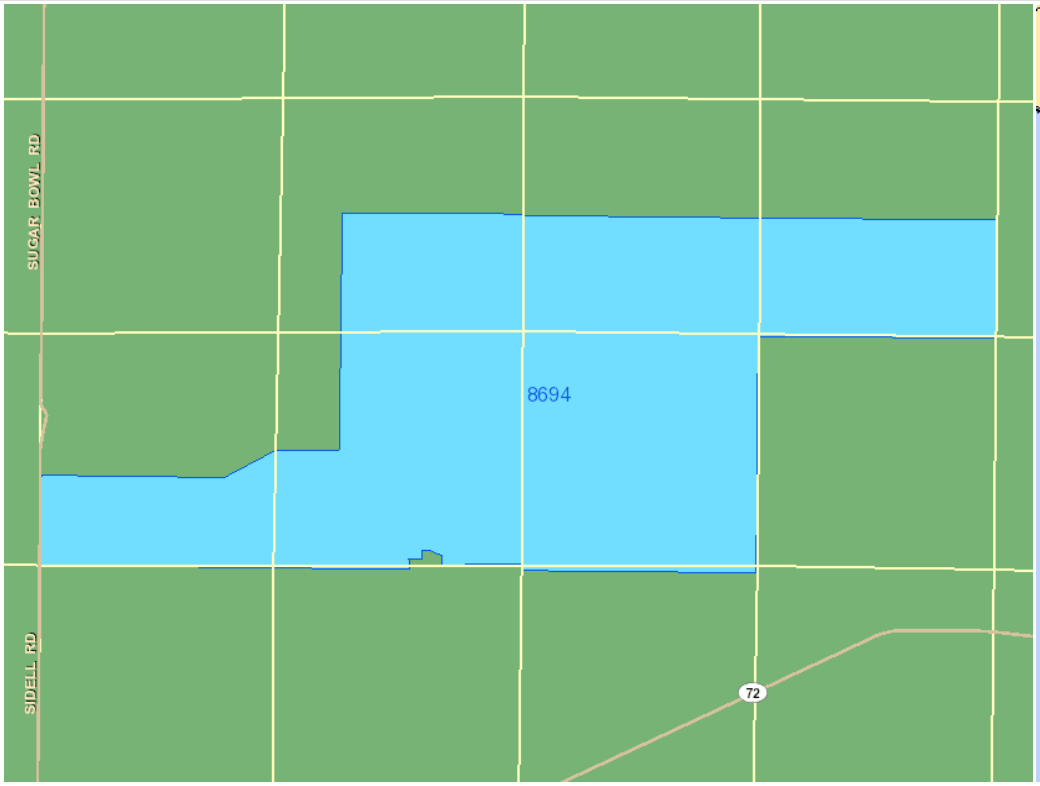
Water use from these withdrawal points are restricted to the quantities given below:

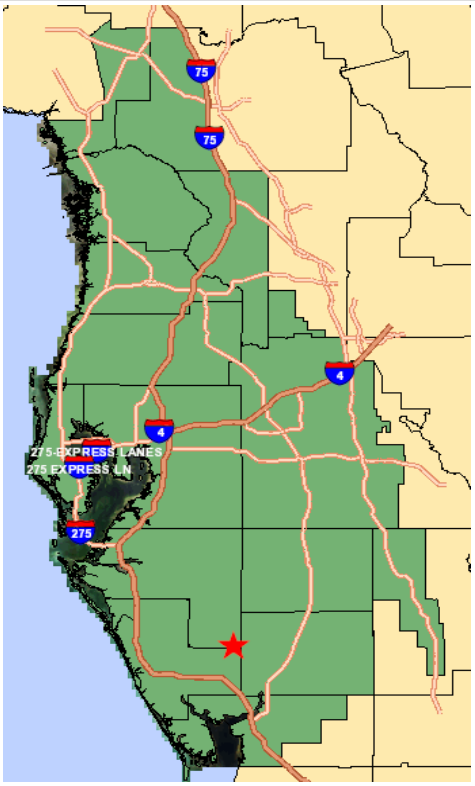
| I.D. NO. PERMITTEE/ DISTRICT | DIAM (in.) | DEPTH TTL./CSD.FT. (feet bls) | USE DESCRIPTION | AVERAGE (gpd) | PEAK MONTH (gpd) | CROP PROTECTION (gpd) |
|---|---|---|---|---|---|---|
| 1 / 1 | 12 | 936 / 87 | Irrigation | 205,200 | 555,600 | N/A |
| 2 / 2 | 12 | 363 / 79 | Irrigation | 205,200 | 555,600 | N/A |
| 3 / 3 | 12 | 600 / 120 | Irrigation | 205,200 | 555,600 | N/A |
| 4 / 4 | 12 | 1,477 / 90 | Irrigation | 205,200 | 555,600 | N/A |
| 5 / 5 | 6 | 400 / 120 | Irrigation | 83,500 | 226,100 | N/A |
| 6 / 6 | 8 | 900 / UNK | Irrigation | 67,500 | 472,300 | 1,008,000 |
| 7 / 7 | 12 | 1,467 / 92 | Irrigation | 43,000 | 301,100 | 2,818,100 |
| 8 / 8 | 12 | 1,477 / 90 | Irrigation | 350,900 | 950,200 | N/A |

**WITHDRAWAL POINT LOCATION TABLE**

| DISTRICT I.D. NO. | LATITUDE/LONGITUDE |
|---|---|
| 1 | 27° 13' 30.39"/82° 05' 27.99" |
| 2 | 27° 13' 27.87"/82° 05' 39.51" |
| 3 | 27° 13' 26.90"/82° 04' 59.30" |
| 4 | 27° 13' 19.00"/82° 04' 53.10" |
| 5 | 27° 13' 09.00"/82° 05' 10.89" |
| 6 | 27° 12' 29.70"/82° 07' 11.50" |
| 7 | 27° 12' 33.19"/82° 06' 11.71" |
| 8 | 27° 13' 03.40"/82° 04' 33.20" |

**Location Map**
**Harper's RC Properties, LLC/Attn: Mimi Wilfong**
**WUP No. 20 008694.010**







**Legend**

DIDs

WUP Boundary

Natural Color Imagery

**MANATEE, SARASOTA COUNTY**

N
W E
S

Southwest Florida Water Management District

**STANDARD CONDITIONS:**

The Permittee shall comply with the Standard Conditions attached hereto, incorporated herein by reference as Exhibit A and made a part hereof.

**SPECIAL CONDITIONS:**

1. All reports and data required by condition(s) of the permit shall be submitted to the District according to the due date(s) contained in the specific condition. If the condition specifies that a District-supplied form is to be used, the Permittee should use that form in order for their submission to be acknowledged in a timely manner. The only alternative to this requirement is to use the District Permit Information Center (www.swfwmd.state.fl.us/permits/epermitting/) to submit data, plans or reports online. There are instructions at the District website on how to register to set up an account to do so. If the report or data is received on or before the tenth day of the month following data collection, it shall be deemed as a timely submittal.

   All mailed reports and data are to be sent to:

   Southwest Florida Water Management District
   Tampa Service Office, Water Use Permit Bureau
   7601 U.S. Hwy. 301 North
   Tampa, Florida 33637-6759

   Submission of plans and reports: Unless submitted online or otherwise indicated in the special condition, the original and two copies of each plan and report, such as conservation plans, environmental analyses, aquifer test results, per capita annual reports, etc. are required.

   Submission of data: Unless otherwise indicated in the special condition, an original (no copies) is required for data submittals such as crop report forms, meter readings and/or pumpage, rainfall, water level, evapotranspiration, or water quality data.

   (499)

2. The Permittee shall document and report on District forms, the beginning and ending hours and dates of operation of each withdrawal point used for the protection of crops from frost, freeze or heat damage. The report shall include the gallons per day pumped from each withdrawal point based on irrigation system capacity, or if available, totalizing flow meter readings. This report shall be submitted by the 10th day of the month following irrigation for crop protection. The crop protection daily quantities specified in this permit are solely for the purpose of crop protection, and do not apply to routine irrigation practices. Irrigation for crop protection shall not exceed the crop protection daily quantity listed on the permit and shall not cause water to go to waste.
   (1)

3. The Permittee shall evaluate the feasibility of improving the efficiency of the current irrigation system or converting to a more efficient system. This condition includes implementation of the improvement(s) or conversion when determined to be operationally and economically feasible.(296)

4. The Permittee shall implement a leak detection and repair program as an element of an ongoing system maintenance program. This program shall include a system-wide inspection at least once per year.(309)

5. The Permittee shall incorporate best water management practices, specifically including but not limited to irrigation practices, as recommended for the permitted activities in reports and publications by the IFAS.(312)

6. The Permittee shall limit daytime irrigation to the greatest extent practicable to reduce losses from evaporation. Daytime irrigation for purposes of system maintenance, control of heat stress, crop protection, plant establishment, or for other reasons which require daytime irrigation are permissible; but should be limited to the minimum amount necessary as indicated by best management practices. (331)

7. Within 90 days of the replacement of any or all withdrawal quantities from ground water or surface water bodies with an Alternative Water Supply, the Permittee shall apply to modify this permit to place

equal quantities of permitted withdrawals from the ground and/or surface water resource on standby. The standby quantities can be used in the event that some or all of the alternative source is not available.(363)

8. The Permittee shall geophysically (caliper) or video log District ID No. 6, Permittee ID No. 6, if the pump assembly is removed for maintenance or replacement within the term of this permit. If the Permittee does not have to remove the pump assembly during the term of this permit, he or she shall notify the District in writing upon submittal of their application to renew their water use permit (WUP). Such notification will not prejudice the Permittee's application. The District does not require the Permittee to remove the well assembly for the single purpose of logging the well.

   The geophysical or video log must clearly show the diameter and total depth of each well, and the casing depth and casing continuity in each well. If a video log is made of the well, it shall clearly show the WUP number, Permittee name, and well identification number on the tape itself. One copy of the log shall be submitted to the District within 30 days of the logging event. Upon sufficient notice (approximately two to three weeks), the District can caliper log the well(s) at no cost to the Permittee; however, the Permittee shall remove the pump assembly at their own cost and prior to the arrival of the District logging vehicle on location.

   Until such time as the logging is performed, the District shall continue to assess withdrawal impacts, and credit existing use per aquifer based on the assumption that multiple aquifers are open in the well bore. If an analysis of the log with respect to geology or hydrogeology is made, the report must be signed and sealed by a Professional Geologist who is registered and in good standing with the Florida Department of Business and Professional Regulation.
   (408)

9. Permittee shall not exceed the quantity determined by multiplying the total irrigated acres by the total allocated acre-inches per irrigated acre per season for each crop type. For all crops except Citrus, an irrigated acre, hereafter referred to as "acre," is defined as the gross acreage under cultivation, including areas used for water conveyance such as ditches, but excluding uncultivated areas such as wetlands, retention ponds, and perimeter drainage ditches. For Citrus, an irrigated acre is based on 74% shaded area, equivalent to 89.4% of the gross acreage minus uncultivated areas such as wetlands, retention ponds, and perimeter drainage ditches.

   An applicant or permittee within the Southern Water Use Caution Area may obtain the total allocated acre-inches per acre per season for their crops, plants, soil types, planting dates, and length of growing season by completing the "Irrigation Water Allotment Form" and submitting it to the District. The District will complete and return the form with the calculated total allocated acre-inches and water conserving credit per acre per season per crop, if applicable, based on the information provided. The "Irrigation Water Allotment Form" is available upon request.
   (427)

10. The Permittee shall immediately implement the District-approved water conservation plan dated June 24, 2026 that was submitted in support of the application for this permit. Conservation measures that the Permittee has already implemented shall continue, and proposed conservation measures shall be implemented as proposed in the plan. (449)

11. The Permittee shall investigate the feasibility of increasing the use of or using reclaimed water for irrigation when notified by the District that reclaimed water may be available in sufficient supply to be utilized for this permit . The Permittee shall submit a report documenting the feasibility investigation within six months of the notification. The report shall contain an analysis of reclaimed water sources for the area, including the relative location of these sources to the Permittee's property, the quantity of reclaimed water available, the projected date(s) of availability, costs associated with obtaining the reclaimed water, and an implementation schedule for reuse, if feasible. Infeasibility shall be supported with a detailed explanation. If the use of reclaimed water is determined to be feasible by the Permittee or by the District, then the Permittee shall submit an application to modify this water use permit to include reclaimed water as a source of water. The modification application shall include a date when the reclaimed water will be available and shall indicate a proposed reduction in permitted quantities. If the permit application is not submitted by the Permittee, the District may reduce, following notice to the Permittee, the quantities authorized with this permit to account for the availability of reclaimed water.
    (458)

12. The Permittee shall record the following information on the Irrigation Water Use Form that is supplied

by the District for annual crops for each permitted irrigation withdrawal point, District ID. Nos. 1, 2, 3, 4, 5, 6, 7, and 8, Permittee ID Nos. 1, 2, 3, 4, 5, 6, 7, and 8:

1. Crop type,
2. Irrigated acres,
3. Irrigation method (NTBWUCA only),
4. Dominant soil type per crop or the number of acres per crop on that dominant soil type, and
5. If used, quantities used for crop protection.

This information shall be submitted by March 1 of each year documenting irrigation for the previous calendar year.
(474)

13. Any wells not in use, and in which pumping equipment is not installed shall be capped or valved in a water tight manner in accordance with Chapter 62-532.500, F.A.C.(568)

14. The Permittee shall comply with allocated irrigation quantities, which are determined by multiplying the total irrigated acres by the total allocated inches per acre per season per actual crop grown. If the allocated quantities are exceeded, upon request by the District, the Permittee shall submit a report that includes reasons why the allocated quantities were exceeded, measures taken to attempt to meet the allocated quantities, and a plan to bring the permit into compliance. The District will evaluate information submitted by Permittees who exceed their allocated quantities to determine whether the lack of achievement is justifiable and a variance is warranted. The report is subject to approval by the District; however, justification for exceeding the allowed withdrawal quantity does not constitute a waiver of the District's authority to enforce the terms and conditions of the permit.(651)

15. This Permit is located within the Southern Water Use Caution Area (SWUCA). Pursuant to Section 373.0421, Florida Statutes, the SWUCA is subject to a minimum flows and levels recovery strategy, which became effective on January 1, 2007. The Governing Board may amend the recovery strategy, including amending applicable water use permitting rules based on an annual assessment of water resource criteria, cumulative water withdrawal impacts, and on a recurring five-year evaluation of the status of the recovery strategy up to the year 2025 as described in Chapter 40D-80, Florida Administrative Code. This Permit is subject to modification to comply with new rules.(652)

16. The following withdrawal facilities shall continue to be maintained and operated with existing, non-resettable, totalizing flow meter(s) or other measuring device(s) as approved by the Water Use Permit Bureau Chief: District ID Nos. 1, 2, 3, 4, 5, 6. 7, and 8**,** Permittee ID Nos. 1, 2, 3, 4, 5, 6, 7, and 8. Monthly meter reading and reporting, as well as meter accuracy checks every five years shall be in accordance with instructions in Exhibit B, Metering Instructions, attached to and made part of this permit.(719)

40D-2
Exhibit A

**WATER USE PERMIT STANDARD CONDITIONS**

1. With advance notice to the Permittee, District staff with proper identification shall have permission to enter, inspect, collect samples, take measurements, observe permitted and related facilities and collect and document any information deemed necessary to determine compliance with the approved plans, specifications and conditions of this permit. The Permittee shall either accompany District staff onto the property or make provision for access onto the property.

2. When necessary to analyze impacts to the water resource or existing users, the District shall require the Permittee to install flow metering or other measuring devices to record withdrawal quantities and submit the data to the District.

3. A District identification tag shall be prominently displayed at each withdrawal point that is required by the District to be metered or for which withdrawal quantities are required to be reported to the District, by permanently affixing the tag to the withdrawal facility.

4. The Permittee shall mitigate any adverse impact to environmental features or offsite land uses as a result of withdrawals. When adverse impacts occur or are imminent, the District shall require the Permittee to mitigate the impacts. Examples of adverse impacts include the following:
   A. Significant reduction in levels or flows in water bodies such as lakes, impoundments, wetlands, springs, streams or other watercourses; or
   B. Damage to crops and other vegetation causing financial harm to the owner; and
   C. Damage to the habitat of endangered or threatened species.

5. The Permittee shall mitigate any adverse impact to existing legal uses caused by withdrawals. When adverse impacts occur or are imminent, the District may require the Permittee to mitigate the impacts. Adverse impacts include:

   A. A reduction in water levels which impairs the ability of a well to produce water;
   B. Significant reduction in levels or flows in water bodies such as lakes, impoundments, wetlands, springs, streams or other watercourses; or
   C. Significant inducement of natural or manmade contaminants into a water supply or into a usable portion of an aquifer or water body.

6. Permittee shall notify the District in writing within 30 days of any sale, transfer, or conveyance of ownership or any other loss of permitted legal control of the Project and / or related facilities from which the permitted consumptive use is made. Where Permittee's control of the land subject to the permit was demonstrated through a lease, the Permittee must either submit documentation showing that it continues to have legal control or transfer control of the permitted system / project to the new landowner or new lessee. All transfers of ownership are subject to the requirements of Rule 40D-1.6105, F.A.C. Alternatively, the Permittee may surrender the consumptive use permit to the District, thereby relinquishing the right to conduct any activities under the permit.

7. All withdrawals authorized by this WUP shall be implemented as conditioned by this permit, including any documents submitted as part of the permit application incorporated by reference in a permit condition. This permit is subject to review and modification, enforcement action, or revocation, in whole or in part, pursuant to Section 373.136 or 373.243, F.S.

8. This permit does not convey to the Permittee any property rights or privileges other than those specified herein, nor relieve the Permittee from complying with any applicable local government, state, or federal law, rule, or ordinance.

9. The Permittee shall cease or reduce surface water withdrawal as directed by the District if water levels in lakes fall below the applicable minimum water level established in Chapter 40D-8, F.A.C., or rates of flow in streams fall below the minimum levels established in Chapter 40D-8, F.A.C.

10. The Permittee shall cease or reduce withdrawal as directed by the District if water levels in aquifers fall below the minimum levels established by the Governing Board.

11. A Permittee may seek modification of any term of an unexpired permit. The Permittee is advised that section 373.239, F.S., and Rule 40D-2.331, F.A.C., are applicable to permit modifications.

12. The Permittee shall practice water conservation to increase the efficiency of transport, application, and use, as well as to decrease waste and to minimize runoff from the property. At such time as the Governing Board adopts specific conservation requirements for the Permittee's water use classification, this permit shall be subject to those requirements upon notice and after a reasonable period for compliance.

13. The District may establish special regulations for Water-Use Caution Areas. At such time as the Governing Board adopts such provisions, this permit shall be subject to them upon notice and after a reasonable period for compliance.

14. Nothing in this permit should be construed to limit the authority of the District to declare a water shortage and issue orders pursuant to chapter 373, F.S. In the event of a declared water shortage, the Permittee must adhere to the water shortage restrictions, as specified by the District. The Permittee is advised that during a water shortage, reports shall be submitted as required by District rule or order.

15. This permit is issued based on information provided by the Permittee demonstrating that the use of water is reasonable and beneficial, consistent with the public interest, and will not interfere with any existing legal use of water. If, during the term of the permit, it is determined by the District that a statement in the application and in the supporting data are found to be untrue and inaccurate, the use is not reasonable and beneficial, in the public interest, or does impact an existing legal use of water, the Governing Board shall modify this permit or shall revoke this permit following notice and hearing, pursuant to sections 373.136 or 373.243, F.S. The Permittee shall immediately notify the District in writing of any previously submitted information that is later discovered to be inaccurate.

16. Within the Southern Water Use Caution Area, if the District determines that significant water quantity or quality changes, impacts to existing legal uses, or adverse environmental impacts are occurring, the District, upon reasonable notice to the Permittee, including a statement of facts upon which the District based its determination, may reconsider the quantities permitted or other conditions of the permit as appropriate to address the change or impact, but only after an opportunity for the Permittee to resolve or mitigate the change or impact or to request a hearing.

17. All permits are contingent upon continued ownership or legal control of all property on which pumps, wells, diversions or other water withdrawal facilities are located.

Exhibit B
Instructions

METERING INSTRUCTIONS

The Permittee shall meter withdrawals from surface waters and/or the ground water resources, and meter readings from each withdrawal facility shall be recorded on a monthly basis within the last week of the month. The meter reading(s) shall be reported to the Water Use Permit Bureau on or before the tenth day of the following month for monthly reporting frequencies.

For bi-annual reporting, the data shall be recorded on a monthly basis and reported on or before the tenth day of the month
following the sixth month of recorded data.

The Permittee shall submit meter readings online using the Permit Information Center at www.swfwmd.state.fl.us/permits/epermitting/ or on District supplied scanning forms unless another arrangement for submission of this data has been approved by the District. Submission of such data by any other unauthorized form or mechanism may result in loss of data and subsequent delinquency notifications. Call the Water Use Permit Bureau inTampa at (813) 985-7481 if difficulty is encountered.

The meters shall adhere to the following descriptions and shall be installed or maintained as follows:

1. The meter(s) shall be non-resettable, totalizing flow meter(s) that have a totalizer of sufficient magnitude to retain total gallon data for a minimum of the three highest consecutive months permitted quantities. If other measuring device(s) are proposed, prior to installation, approval shall be obtained in writing from the Water Use Permit Bureau Chief.
2. The Permittee shall report non-use on all metered standby withdrawal facilities on the scanning form or approved alternative reporting method.
3. If a metered withdrawal facility is not used during any given month, the meter report shall be submitted to the District indicating the same meter reading as was submitted the previous month.
4. The flow meter(s) or other approved device(s) shall have and maintain an accuracy within five percent of the actual flow as installed.
5. Meter accuracy testing requirements:
   A. For newly metered withdrawal points, the flow meter installation shall be designed for inline field access for meter accuracy testing.
   B. The meter shall be tested for accuracy on-site, as installed according to the Flow Meter Accuracy Test Instructions in this Exhibit B, every five years in the assigned month for the county, beginning from the date of its installation for new meters or from the date of initial issuance of this permit containing the metering condition with an accuracy test requirement for existing meters.
   C. The testing frequency will be decreased if the Permittee demonstrates to the satisfaction of the District that a longer period of time for testing is warranted.
   D. The test will be accepted by the District only if performed by a person knowledgeable in the testing equipment used.
   E. If the actual flow is found to be greater than 5% different from the measured flow, within 30 days, the Permittee shall have the meter re-calibrated, repaired, or replaced, whichever is necessary. Documentation of the test and a certificate of re-calibration, if applicable, shall be submitted within 30 days of each test or re-calibration.
6. The meter shall be installed according to the manufacturer's instructions for achieving accurate flow to the specifications above, or it shall be installed in a straight length of pipe where there is at least an upstream length equal to ten (10) times the outside pipe diameter and a downstream length equal to two (2) times the outside pipe diameter. Where there is not at least a length of ten diameters upstream available, flow straightening vanes shall be used in the upstream line.
7. Broken or malfunctioning meter:
   A. If the meter or other flow measuring device malfunctions or breaks, the Permittee shall notify the District within 15 days of discovering the malfunction or breakage.
   B. The meter must be replaced with a repaired or new meter, subject to the same specifications given above, within 30 days of the discovery.
   C. If the meter is removed from the withdrawal point for any other reason, it shall be replaced with another meter having the same specifications given above, or the meter shall be reinstalled within 30 days of its removal

from the withdrawal. In either event, a fully functioning meter shall not be off the withdrawal point for more than 60 consecutive days.

8. While the meter is not functioning correctly, the Permittee shall keep track of the total amount of time the withdrawal point was used for each month and multiply those minutes times the pump capacity (in gallons per minute) for total gallons. The estimate of the number of gallons used each month during that period shall be submitted on District scanning forms and noted as estimated per instructions on the form. If the data is submitted by another approved method, the fact that it is estimated must be indicated. The reason for the necessity to estimate pumpage shall be reported with the estimate.

9. In the event a new meter is installed to replace a broken meter, it and its installation shall meet the specifications of this condition. The permittee shall notify the District of the replacement with the first submittal of meter readings from the new meter.

FLOW METER ACCURACY TEST INSTRUCTIONS

1. Accuracy Test Due Date - The Permittee is to schedule their accuracy test according to the following schedule:

A. For existing metered withdrawal points, add five years to the previous test year, and make the test in the month assigned to your county.

B. For withdrawal points for which metering is added for the first time, the test is to be scheduled five years from the issue year in the month assigned to your county.

C. For proposed withdrawal points, the test date is five years from the completion date of the withdrawal point in the month assigned to your county.

D. For the Permittee's convenience, if there are multiple due-years for meter accuracy testing because of the timing of the installation and/or previous accuracy tests of meters, the Permittee can submit a request in writing to the Water Use Permit Bureau Chief for one specific year to be assigned as the due date year for meter testing. Permittees with many meters to test may also request the tests to be grouped into one year or spread out evenly over two to three years.

E. The months for accuracy testing of meters are assigned by county. The Permittee is requested but not required to have their testing done in the month assigned to their county. This is to have sufficient District staff available for assistance.

| | |
|---|---|
| January | Hillsborough |
| February | Manatee, Pasco |
| March | Polk (for odd numbered permits)* |
| April | Polk (for even numbered permits)* |
| May | Highlands |
| June | Hardee, Charlotte |
| July | None or Special Request |
| August | None or Special Request |
| September | Desoto, Sarasota |
| October | Citrus, Levy, Lake |
| November | Hernando, Sumter, Marion |
| December | Pinellas |

* The permittee may request their multiple permits be tested in the same month.

2. Accuracy Test Requirements: The Permittee shall test the accuracy of flow meters on permitted withdrawal points as follows:

A. The equipment water temperature shall be set to 72 degrees Fahrenheit for ground water, and to the measured water temperature for other water sources.

B. A minimum of two separate timed tests shall be performed for each meter. Each timed test shall consist of measuring flow using the test meter and the installed meter for a minimum of four minutes duration. If the two tests do not yield consistent results, additional tests shall be performed for a minimum of eight minutes or

longer per test until consistent results are obtained.

C. If the installed meter has a rate of flow, or large multiplier that does not allow for consistent results to be obtained with four- or eight-minute tests, the duration of the test shall be increased as necessary to obtain accurate and consistent results with respect to the type of flow meter installed.

D. The results of two consistent tests shall be averaged, and the result will be considered the test result for the meter being tested. This result shall be expressed as a plus or minus percent (rounded to the nearest one-tenth percent) accuracy of the installed meter relative to the test meter. The percent accuracy indicates the deviation (if any), of the meter being tested from the test meter.

3. Accuracy Test Report: The Permittees shall demonstrate that the results of the meter test(s) are accurate by submitting the following information within 30 days of the test:

A. A completed Flow Meter Accuracy Verification Form, Form LEG-R.101.00 (5/14) for each flow meter tested. This form can be obtained from the District's website (www.watermatters.org) under "ePermitting and Rules" for Water Use Permits.

B. A printout of data that was input into the test equipment, if the test equipment is capable of creating such a printout;

C. A statement attesting that the manufacturer of the test equipment, or an entity approved or authorized by the manufacturer, has trained the operator to use the specific model test equipment used for testing;

D. The date of the test equipment's most recent calibration that demonstrates that it was calibrated within the previous twelve months, and the test lab's National Institute of Standards and Testing (N.I.S.T.) traceability reference number.

E. A diagram showing the precise location on the pipe where the testing equipment was mounted shall be supplied with the form. This diagram shall also show the pump, installed meter, the configuration (with all valves, tees, elbows, and any other possible flow disturbing devices) that exists between the pump and the test location clearly noted with measurements. If flow straightening vanes are utilized, their location(s) shall also be included in the diagram.

F. A picture of the test location, including the pump, installed flow meter, and the measuring device, or for sites where the picture does not include all of the items listed above, a picture of the test site with a notation of distances to these items.

**April Breton**

Authorized Signature
SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

This permit, issued under the provision of Chapter 373, Florida Statues and Florida Administrative Code 40D-2, authorizes the Permittee to withdraw the quantities outlined above, and may require various activities to be performed by the Permittee as described in the permit, including the Special Conditions. The permit does not convey to the Permittee any property rights or privileges other than those specified herein, nor relieve the Permittee from complying with any applicable local government, state, or federal law, rule, or ordinance.

**Notice of Rights**

**DRAFT**

**ADMINISTRATIVE HEARING**

1. You or any person whose substantial interests are or may be affected by the District's intended or proposed action may request an administrative hearing on that action by filing a written petition in accordance with Sections 120.569 and 120.57, Florida Statutes (F.S.), Uniform Rules of Procedure Chapter 28-106, Florida Administrative Code (F.A.C.) and District Rule 40D-1.1010, F.A.C. Unless otherwise provided by law, a petition for administrative hearing must be filed with (received by) the District within 21 days of receipt of written notice of agency action. "Written notice" means either actual written notice, or newspaper publication of notice, that the District has taken or intends to take agency action. "Receipt of written notice" is deemed to be the fifth day after the date on which actual notice is deposited in the United States mail, if notice is mailed to you, or the date that actual notice is issued, if sent to you by electronic mail or delivered to you, or the date that notice is published in a newspaper, for those persons to whom the District does not provide actual notice.

2. Pursuant to Subsection 373.427(2)(c), F.S., for notices of intended or proposed agency action on a consolidated application for an environmental resource permit and use of sovereignty submerged lands concurrently reviewed by the District, a petition for administrative hearing must be filed with (received by) the District within 14 days of receipt of written notice.

3. Pursuant to Rule 62-532.430, F.A.C., for notices of intent to deny a well construction permit, a petition for administrative hearing must be filed with (received by) the District within 30 days of receipt of written notice of intent to deny.

4. Any person who receives written notice of an agency decision and who fails to file a written request for a hearing within 21 days of receipt or other period as required by law waives the right to request a hearing on such matters.

5. Mediation pursuant to Section 120.573, F.S., to settle an administrative dispute regarding District intended or proposed action is not available prior to the filing of a petition for hearing.

6. A request or petition for administrative hearing must comply with the requirements set forth in Chapter 28.106, F.A.C. A request or petition for a hearing must: (1) explain how the substantial interests of each person requesting the hearing will be affected by the District's intended action or proposed action, (2) state all material facts disputed by the person requesting the hearing or state that there are no material facts in dispute, and (3) otherwise comply with Rules 28-106.201 and 28-106.301, F.A.C. Chapter 28-106, F.A.C. can be viewed at www.flrules.org or at the District's website at www.WaterMatters.org/permits/rules.

7. A petition for administrative hearing is deemed filed upon receipt of the complete petition by the District Agency Clerk at the District's Tampa Service Office during normal business hours, which are 8:00 a.m. to 5:00 p.m., Monday through Friday, excluding District holidays. Filings with the District Agency Clerk may be made by mail, hand-delivery or facsimile transfer (fax). The District does not accept petitions for administrative hearing by electronic mail. Mailed filings must be addressed to, and hand-delivered filings must be delivered to, the Agency Clerk, Southwest Florida Water Management District, 7601 Highway 301 North,Tampa,FL 33637-6759. Faxed filings must be transmitted to the District Agency Clerk at (813) 367-9776. Any petition not received during normal business hours shall be filed as of 8:00 a.m. on the next business day. The District's acceptance of faxed petitions for filing is subject to certain conditions set forth in the District's Statement of Agency Organization and Operation, available for viewing at www.WaterMatters.org/about.

**JUDICIAL REVIEW**

**DRAFT**

1. Pursuant to Sections 120.60(3) and 120.68, F.S., a party who is adversely affected by District action may seek judicial review of the District's action. Judicial review shall be sought in the Fifth District Court of Appeal or in the appellate district where a party resides or as otherwise provided by law.

2. All proceedings shall be instituted by filing an original notice of appeal with the District Agency Clerk within 30 days after the rendition of the order being appealed, and a copy of the notice of appeal, accompanied by any filing fees prescribed by law, with the clerk of the court, in accordance with Rules 9.110 and 9.190 of the Florida Rules of Appellate Procedure (Fla. R. App. P.). Pursuant to Fla. R. App. P. 9.020(h), an order is rendered when a signed written order is filed with the clerk of the lower tribunal.

Big Slough Ranch, LLC/Attn: Robert Elsberry
26005 HARRISON ROAD
SIDELL, FL 34266

## CONSENT AGENDA

## October 27, 2026

**General Counsel's Report: Approval of Amendments to Emergency Order Nos. SWF 26-004, SWF 26-006, and SWF 26-007**

Section 373.119, Florida Statutes (F.S.), authorizes the Executive Director to take actions necessary to address an emergency that poses a threat to the public health, safety, welfare, or environment. Such actions may include, among other things, issuing an emergency order reciting the existence of an emergency and requiring action. The Governing Board must affirm the emergency order at the next regularly scheduled Governing Board meeting.

By State of Florida Executive Order No. 26-33, Governor Ron DeSantis declared that a state of emergency exists based upon the serious threat to public health, safety, and welfare posed by drought conditions throughout the State.

In March 2026, the Executive Director issued three emergency orders (Emergency Orders) based on ongoing drought conditions and water supply availability concerns:

- Emergency Order No. SWF 26-004 authorizes the temporary lowering of the Middle and Lower Pools of the Tampa Bypass Canal below optimal levels, subject to certain operational requirements and other conditions.
- Emergency Order No. SWF 26-006 authorizes the Peace River Manasota Regional Water Supply Authority (Authority) to temporarily modify Special Condition 6 and Table 1 of Water Use Permit No. 20010420.013 to allow increased withdrawals of surface water from the Peace River during low flow conditions according to a modified diversion schedule.
- Emergency Order No. SWF 26-007 authorizes the City of Punta Gorda to temporarily withdraw up to an additional 2.2 million gallons per day under Operational Flexibility Water Use Permit No. 20012926.002 to supply the Authority and assist with meeting regional demands during the water shortage.

The Emergency Orders were set to expire on October 1, 2026. On September 22, 2026, the Governing Board approved the Fourth Modification to Water Shortage Order No. SWF 25-015 (Water Shortage Order), extending the expiration date of the Water Shortage Order to March 31, 2027. On September 30, 2026, the Executive Director approved amendments to the Emergency Orders, extending the expiration date of each Emergency Order to March 31, 2027.

If approved, the Executive Director may enter an order rescinding the Emergency Orders before March 31, 2027, if conditions warrant early termination. District staff will continue to monitor conditions and assess whether additional action is needed.

*Strategic Plan*
The Emergency Orders support the District's Strategic Initiatives for Regional Water Supply Planning and Core Business Processes for regulation.

*Exhibits*
Exhibit 1 – Third Amendment to Emergency Order No. SWF 26-004
Exhibit 2 – Second Amendment to Emergency Order No. SWF 26-006
Exhibit 3 – Second Amendment to Emergency Order No. SWF 26-007

Staff Recommendation:

- Approve the Third Amendment to Emergency Order No. SWF 26-004.
- Approve the Second Amendment to Emergency Order No. SWF 26-006.
- Approve the Second Amendment to Emergency Order No. SWF 26-007.

Presenter:
Christopher A. Tumminia, General Counsel, Office of General Counsel

BEFORE THE SOUTHWEST FLORIDA
WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
LOWER AND MIDDLE POOLS OF THE
TAMPA BYPASS CANAL
_____/

**THIRD AMENDMENT TO EMERGENCY ORDER NO. SWF 26-004**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of Tampa Bay Water and the City of Tampa regarding drought conditions causing a public water supply shortage within the Hillsborough River Reservoir ("Reservoir") and creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. Tampa Bay Water holds Water Use Permit No. 20006675.006 for the Tampa Bypass Canal Harney Pump Station. Permit No. 20006675.006 authorizes withdrawals of 20 million gallons per day ("mgd") on an annual average basis, and 40 mgd on a peak month basis, from the Tampa Bypass Canal ("TBC") for public supply, specifically to support Water Use Permit No. 20002062 held by the City of Tampa (the "City"). This permit authorizes Tampa Bay Water to augment the Reservoir during periods of low flow to ensure the City has an adequate supply to meet demands.

7. Due to continuing drought conditions in the region, on March 10, 2026, the City requested that Tampa Bay Water obtain an Emergency Order from the District to allow the Middle Pool of the Tampa Bypass Canal to be lowered to 10.0 feet. On March 12, 2026, Tampa Bay Water made such a request to the District. On March 19, 2026, the District's Executive Director executed Emergency Order No. SWF 26-004, authorizing Tampa Bay Water to lower the Middle Pool of the Tampa Bypass Canal to 10.0 feet, subject to certain operational requirements and other conditions. The District's Governing Board approved that Order at its March 24, 2026, meeting.

8. On April 8, 2026, the City requested emergency District action which would allow the Tampa Bypass Canal Lower Pool to be drawn down to a stage elevation of 4 feet NGVD. On April 13, 2026, the District's Executive Director executed the First Amendment to Emergency Order No. SWF 26-004, authorizing the Lower Pool of the Bypass Canal to be drawn down to the requested elevation. On June 5, 2026, the Executive Director extended the expiration date of the Emergency Order to October 1, 2026. A copy of the Second Amendment to Emergency Order No. SWF 26-004 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of September 1, 2026, the 12-month moving sum for rainfall was at the 1st percentile (Critically Abnormal), the 24-month moving sum for rainfall was at the 10th percentile (Extremely Abnormal), the 7-day average streamflow for the Peace River at Bartow was at the 3rd percentile (Critically Abnormal), and the Aquifer Resource Indicator for the District's central counties was at the 23rd percentile (moderately abnormal).

b. As of September 1, 2026, the U.S. Drought Monitor Map shows the District's central counties to be between severe and extreme drought conditions.

10. In order to address the emergency conditions, the City has taken the following actions to reduce demand:

a. The City implemented one-day-per-week watering restrictions well in advance of current drought conditions, and was among the first in the region to take that step as a proactive conservation measure.

b. The City has made a concerted effort to expand water conservation programs, increase public outreach, and coordinate across departments to reduce potable demand during current drought conditions.

c. The City has enhanced its public outreach through social media, bill inserts, direct customer emails, website updates, and media engagement to reinforce conservation messaging and current restrictions.

d. In addition, the City has expanded several targeted conservation programs, including:

i. Sensible Sprinkling Program, providing irrigation evaluations and installation of water-saving devices such as rain sensors;

ii. Florida-Friendly Landscaping initiatives, in partnership with Hillsborough County and UF/IFAS, to reduce irrigation demand through native and drought-tolerant plantings;

iii. Compost distribution events, now held monthly, to support soil health and reduce irrigation needs;

iv. Reclaimed water incentive efforts, including a proposed temporary waiver of application and meter fees to encourage conversion to reclaimed water use where available.

11. The City has taken the following actions to enforce current watering restrictions:

a. The City enforces watering restrictions through a dedicated enforcement program that operates 24 hours a day, 7 days a week across the service area. Violations are addressed upon first observation, with an escalating penalty structure.

b. The City contracts with a third-party provider to support enforcement patrols and has increased patrol efforts during drought conditions to reinforce compliance.

c. City residents can report violations through Tampa Connect or the Water Use Violation Hotline, which supports timely response and broader community participation in enforcement.

d. Enforcement activity is tracked and can be reported to the District weekly.

12. The conditions within the service areas of Tampa Bay Water and the City constitute a threat to both the public water supply and to public health, safety, and welfare.

13. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon Tampa Bay Water and the City.

## CONCLUSIONS OF LAW

14. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(3), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

15. Paragraph 26 of the First Amendment to Emergency Order No. SWF 26-004 is hereby amended and shall be replaced with the following:

a. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-004 shall remain in full force and effect through March 31, 2027, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

16. Except as provided herein, all other terms and conditions of the First Amendment to Emergency Order No. SWF 26-004 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 30 day of September, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 30th day
of September, 2026.
Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of October, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content
Christopher A. Tumminia, Esq.
General Counsel

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

EXHIBIT 1

BEFORE THE SOUTHWEST FLORIDA
WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
LOWER AND MIDDLE POOLS OF THE
TAMPA BYPASS CANAL
_____/

**SECOND AMENDMENT TO EMERGENCY ORDER NO. SWF 26-004**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of Tampa Bay Water and the City of Tampa regarding drought conditions causing a public water supply shortage within the Hillsborough River Reservoir ("Reservoir") and creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. Tampa Bay Water holds Water Use Permit No. 20006675.006 for the Tampa Bypass Canal Harney Pump Station. Permit No. 20006675.006 authorizes withdrawals of 20 million gallons per day ("mgd") on an annual average basis, and 40 mgd on a peak month basis, from the Tampa Bypass Canal ("TBC") for public supply, specifically to support Water Use Permit No. 20002062 held by the City of Tampa (the "City"). This permit authorizes Tampa Bay Water to augment the Reservoir during periods of low flow to ensure the City has an adequate supply to meet demands.

7. Due to continuing drought conditions in the region, on March 10, 2026, the City requested that Tampa Bay Water obtain an Emergency Order from the District to allow the Middle Pool of the Tampa Bypass Canal to be lowered to 10.0 feet. On March 12, 2026, Tampa Bay Water made such a request to the District. On March 19, 2026, the District's Executive Director executed Emergency Order No. SWF 26-004, authorizing Tampa Bay Water to lower the Middle Pool of the Tampa Bypass Canal to 10.0 feet, subject to certain operational requirements and other conditions. The District's Governing Board approved that Order at its March 24, 2026, meeting.

8. On April 8, 2026, the City requested emergency District action which would allow the Tampa Bypass Canal Lower Pool to be drawn down to a stage elevation of 4 feet NGVD. On April 13, 2026, the District's Executive Director executed the First Amendment to Emergency Order No. SWF 26-004, authorizing the Lower Pool of the Bypass Canal to be drawn down to the requested elevation. A copy of the First Amendment to Emergency Order No. SWF 26-004 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of June 1, 2026, the 12-month moving sum for rainfall within the District's central counties was at the 12$^{th}$ percentile (Severely Abnormal). Tampa Bay Water's C.W. Bill Young Regional Reservoir was at 3.38 billion gallons out of a maximum capacity of 15.5 billion gallons.

b. As of June 1, 2026, the U.S. Drought Monitor Map shows the District's central counties to be between severe and extreme drought conditions. Although six of nine regional drought indicators have improved since May 2026, three of the indicators have declined since that time.

10. In order to address the emergency conditions, the City has taken the following actions to reduce demand:

a. The City implemented one-day-per-week watering restrictions well in advance of current drought conditions, and was among the first in the region to take that step as a proactive conservation measure.

b. The City has made a concerted effort to expand water conservation programs, increase public outreach, and coordinate across departments to reduce potable demand during current drought conditions.

c. The City has enhanced its public outreach through social media, bill inserts, direct customer emails, website updates, and media engagement to reinforce conservation messaging and current restrictions.

d. In addition, the City has expanded several targeted conservation programs, including:

i. Sensible Sprinkling Program, providing irrigation evaluations and installation of water-saving devices such as rain sensors;

ii. Florida-Friendly Landscaping initiatives, in partnership with Hillsborough County and UF/IFAS, to reduce irrigation demand through native and drought-tolerant plantings;

iii. Compost distribution events, now held monthly, to support soil health and reduce irrigation needs;

iv. Reclaimed water incentive efforts, including a proposed temporary waiver of application and meter fees to encourage conversion to reclaimed water use where available.

11. The City has taken the following actions to enforce current watering restrictions:

a. The City enforces watering restrictions through a dedicated enforcement program that operates 24 hours a day, 7 days a week across the service area. Violations are addressed upon first observation, with an escalating penalty structure.

b. The City contracts with a third-party provider to support enforcement patrols and has increased patrol efforts during drought conditions to reinforce compliance.

c. City residents can report violations through Tampa Connect or the Water Use Violation Hotline, which supports timely response and broader community participation in enforcement.

d. Enforcement activity is tracked and can be reported to the District weekly.

12. The conditions within the service areas of Tampa Bay Water and the City constitute a threat to both the public water supply and to public health, safety, and welfare.

13. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon Tampa Bay Water and the City.

## CONCLUSIONS OF LAW

14. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(3), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

15. Paragraph 26 of the First Amendment to Emergency Order No. SWF 26-004 is hereby amended and shall be replaced with the following:

a. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-004 shall remain in full force and effect through October 1, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

16. Except as provided herein, all other terms and conditions of the First Amendment to Emergency Order No. SWF 26-004 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 5th day of June, 2026.

SOUTHWEST FLORIDA WATER
MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 5th day
of June, 2026.
_____
Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of June, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content
_____
Christopher A. Tumminia, Esq.
General Counsel

Attest: _____
John Hall, Secretary

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA
WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
MIDDLE POOL OF THE TAMPA
BYPASS CANAL
_____/

**FIRST AMENDMENT TO EMERGENCY ORDER NO. SWF 26-004**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637, received evidence and information from District staff and representatives of the City of Tampa, a Florida municipal corporation, regarding drought conditions causing a public water supply shortage within the Hillsborough River Reservoir ("Reservoir") and creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1), (2) and (3), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. Tampa Bay Water holds Water Use Permit No. 20006675.006 for the Tampa Bypass Canal Harney Pump Station. Permit No. 20006675.006 authorizes withdrawals of 20 million gallons per day ("mgd") on an annual average basis, and 40 mgd on a peak month basis, from the Tampa Bypass Canal ("TBC") for public supply, specifically to support Water Use Permit No. 20002062 held by the City of Tampa (the "City"). This permit authorizes Tampa Bay Water to augment the Reservoir during periods of low flow to ensure the City has an adequate supply to meet demands.

7. Due to continuing drought conditions in the region, on March 10, 2026, the City requested that Tampa Bay Water obtain an Emergency Order from the District to allow the Middle Pool of the Tampa Bypass Canal to be lowered to 10.0 feet. On March 12, 2026, Tampa Bay Water made such a request to the District. On March 19, 2026, the District's Executive Director executed Emergency Order No. 26-004, authorizing Tampa Bay Water to lower the Middle Pool of the Tampa Bypass Canal to 10.0 feet, subject to certain operational requirements and other conditions. The District's Governing Board approved that Order at its March 24, 2026 meeting.

8. On April 8, 2026, the City requested emergency District action which would allow the Tampa Bypass Canal Lower Pool to be drawn down to a stage elevation of 4 feet NGVD. The City states that at the current permitted withdrawal rate of approximately 10.9 cfs, the Lower Pool is declining at about 0.09 feet per day, which equates to an estimated 23 days to reach the proposed 4-foot level.

9. Regional water supplies continue to be constrained due to severe drought. In its request, the City cites the following water supply conditions:

a. The City's current 12-month running average potable water demand is approximately 80.7 MGD. At current pumping rates, the City has approximately 80 days of supply remaining in the Reservoir before reaching intake limitations due to pump cavitation. This estimate assumes continued releases of 11 cfs through the MFL gate and does not include supplemental supply from Tampa Bay Water.

   The City's ASR system currently has approximately 349 million gallons of stored water available for recovery. Operational use of this supply is constrained by water quality considerations, primarily elevated salinity and associated treatment challenges. As a result, ASR recovery has been reduced to producing approximately 3 mgd under current conditions.

10. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of March 31, 2026, the 12-month moving sum for rainfall within the District's central counties was at the 8th percentile, considered extremely abnormal, and the 24-month moving sum for rainfall was at the 23rd percentile, considered moderately abnormal.

b. As of April 5, 2026, the 7-day average streamflow of the Hillsborough River at Zephyrhills was at the 25th percentile, considered moderately abnormal.

c. As of April 4, 2026, the 8-week moving average streamflow of the Alafia River at Lithia was at the 8th percentile, considered extremely abnormal. As of April 5, 2026, the 7-day average streamflow of the Alafia River at Lithia was at the 21st percentile, considered moderately abnormal.

d. As of April 6, 2026, the U.S. Drought Monitor Map shows all of Pinellas County in an extreme drought condition and Hillsborough and Pasco Counties in severe or extreme drought conditions. Drought conditions are expected to continue, as April and May are typically the driest months of the dry season.

11. By State of Florida Executive Order No. 26-33, Governor Ron DeSantis declared that a state of emergency exists based upon the serious threat to public health, safety, and welfare posed by drought conditions throughout the State.

12. The City has taken the following actions to try to reduce demand:

a. The City implemented one-day-per-week watering restrictions well in advance of current drought conditions, and was among the first in the region to take that step as a proactive conservation measure.

b. The City has made a concerted effort to expand water conservation programs, increase public outreach, and coordinate across departments to reduce potable demand during current drought conditions.

c. The City has enhanced its public outreach through social media, bill inserts, direct customer emails, website updates, and media engagement to reinforce conservation messaging and current restrictions.

d. In addition, the City has expanded several targeted conservation programs, including:

i. Sensible Sprinkling Program, providing irrigation evaluations and installation of water-saving devices such as rain sensors;

ii. Florida-Friendly Landscaping initiatives, in partnership with Hillsborough County and UF/IFAS, to reduce irrigation demand through native and drought-tolerant plantings;

iii. Compost distribution events, now held monthly, to support soil health and reduce irrigation needs;

iv. Reclaimed water incentive efforts, including a proposed temporary waiver of application and meter fees to encourage conversion to reclaimed water use where available.

13. The City has taken the following actions to enforce current watering restrictions:

a. The City enforces watering restrictions through a dedicated enforcement program that operates 24 hours a day, 7 days a week across the service area. Violations are addressed upon first observation, with an escalating penalty structure.

b. The City contracts with a third-party provider to support enforcement patrols and has increased patrol efforts during drought conditions to reinforce compliance.

c. City residents can report violations through Tampa Connect or the Water Use Violation Hotline, which supports timely response and broader community participation in enforcement.

d. Enforcement activity is tracked and can be reported to the District weekly.

14. The conditions within the service areas of Tampa Bay Water and the City constitute a threat to both the public water supply and to public health, safety, and welfare.

15. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon Tampa Bay Water and the City.

## CONCLUSIONS OF LAW

16. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(4), F.A.C., to declare a water shortage

emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

17. An emergency is declared for Tampa Bay Water.

18. Emergency Order No. 26-004 is hereby amended and paragraphs 19-24 below are substituted for paragraphs 18-22 of Emergency Order No. 26-004.

19. The Permit is hereby modified to authorize Tampa Bay Water to lower the Middle and Lower Pools of the Tampa Bypass Canal System below the optimal levels to maximize the amount of water available for public supply in response to the water shortage emergency in the region. The authorized lowering is to a water level elevation no less than 10 feet NGVD29 in the Middle Pool and 4 feet NGVD29 in the Lower Pool.

20. Water level differentials upstream and downstream of S-161 and S-162 must not exceed 11 feet and 6 feet, respectively.

21. When the Middle Pool of the Tampa Bypass Canal declines to a level of 12 feet NGVD29, water withdrawals from the Middle Pool shall not continue until the water level in the Reservoir, measured directly upstream of S-161, is 20 ft NGVD29 or less. Withdrawals can continue if the Reservoir's level is maintained below 20.5 ft NGVD29.

22. The Middle Pool must be at or below 10.5 ft NGVD29 before the reduction of the Lower Pool below its optimal level of 6 ft NGVD29 may begin.

23. The water levels in the Middle and Lower Pools of the Tampa Bypass Canal System must not be lowered below their optimal levels at a rate exceeding 0.5 feet per day.

24. Lowering of the Middle and Lower Pools of the Tampa Bypass Canal below their optimal levels creates risks to both the water control structures and the canal. The following field monitoring is required because of these risks:

a. Field inspections for water control structures S-159 lower, S-160, S-161, and S-162 must occur twice per week by a consistent inspection team overseen by a qualified licensed professional engineer in the State of Florida qualified to conduct civil and structural inspections.
b. Field inspections for the Harney and Tampa Bypass canals must be conducted twice per week starting at Harney Road upstream of S-159 lower and S-161, and terminating at the CSX railroad downstream of S-160.

c. Subsequent inspections must have a minimum of three days between them.
d. Field Inspections must begin and continue for the Middle Pool (Inspection Areas 2, 3, and 4) and the Lower Pool (Inspection Area 1) when the canal pools are drawn below their optimal levels of 12 feet NGVD29 and 6 feet NGVD29, respectively.
e. Structure and canal inspections must be completed using the inspection forms and maps attached hereto as Exhibit "A." One form must be completed for each of the four inspection areas identified in the maps included with the inspection forms.
f. Deviation in the inspection form or areas must be approved by the District's Project Manager in writing.
g. Completed inspection forms must be submitted to the District's Project Manager on a weekly basis and no later than 3 business days after the second weekly inspection. Any structural or erosional concerns observed during the inspections must be reported to the District immediately.
h. The District's Project Manager is Doug Lynch, PE, Structure Operations Engineer, 352-519-1880.

25. Except as provided herein, all other terms and conditions of the Permit shall remain in full force and effect, including but not limited to the stage and head differential parameters associated with the Lower Pool.

26. Except as provided herein, all other terms and conditions of Emergency Order No. 26-004 shall remain in full force and effect, including its expiration date of July 1, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

DONE AND ORDERED in Hernando County, Florida, this 13th day of April, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 13 day of April, 2026.

_____
Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

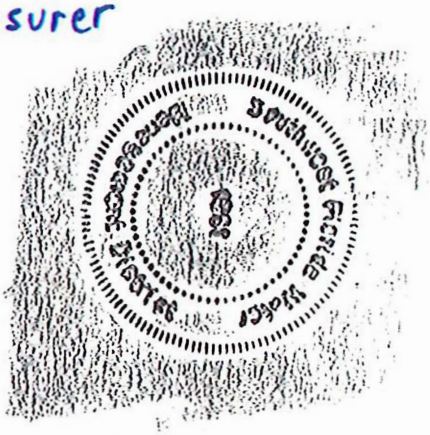
Acknowledged this 28 day of April, 2026.

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

By: _____
John Mitten
Chair

Attest: _____
For ~~Ashley Bell Barnett~~
~~Secretary~~
John Hall, Treasurer

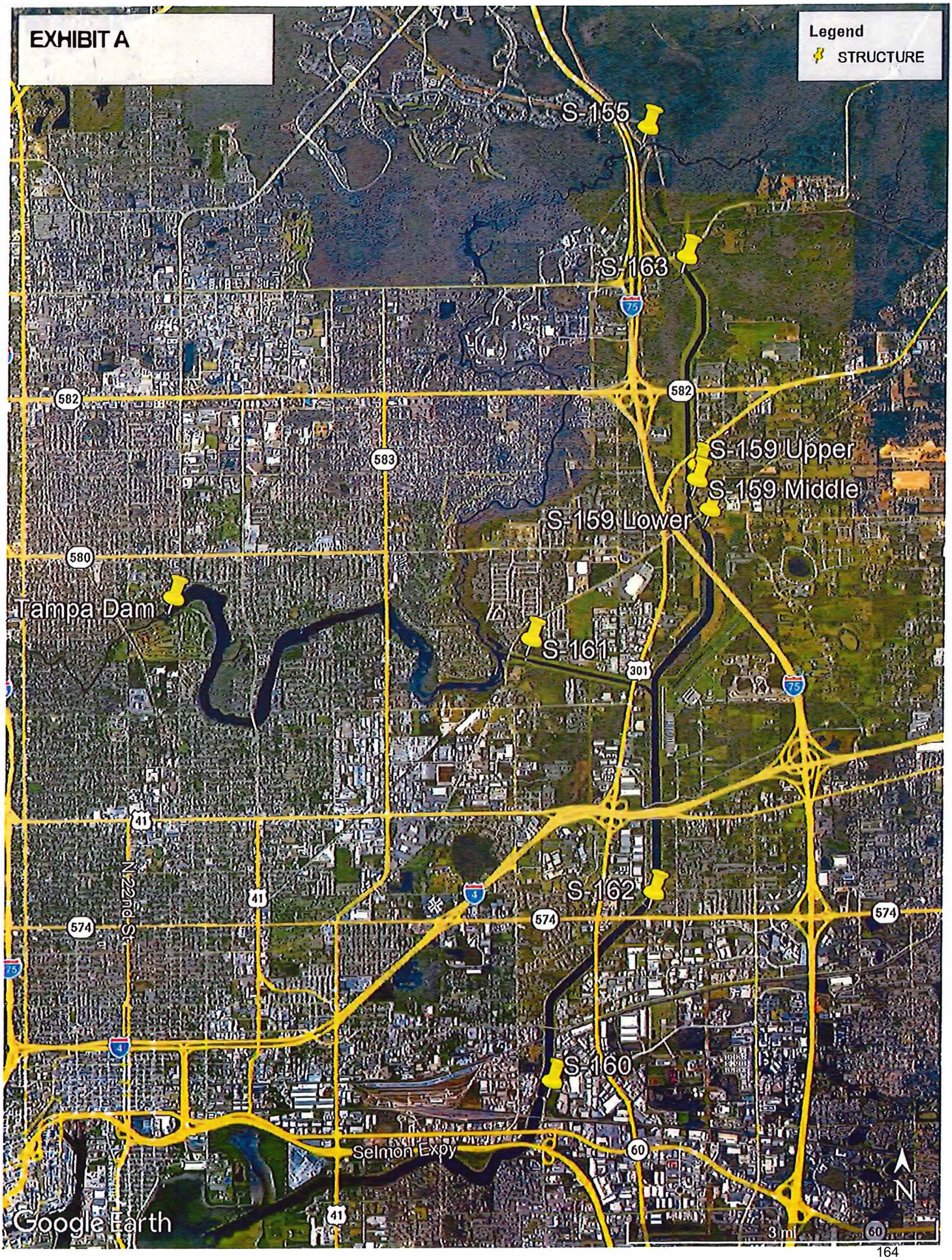


## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.


EXHIBIT A
Legend
STRUCTURE
S-155
S-163
S-159 Upper
S-159 Middle
S-159 Lower
Tampa Dam
S-161
S-162
S-160
582
583
580
301
574
41
N 22nd St
Selmon Expy
60
Google Earth
3 mi
N

## TBC STRUCTURES, CANALS, & EMBANKMENTS INSPECTION CHECKLIST

Location AREA 1

Inspector _____ Date/Time _____

Weather _____

Check green box upon inspection if no problems are detected. Check red box if problem detected.

*IF RED BOX IS CHECKED DESCRIPTION AND PICTURES MUST BE INCLUDED.

### SAFETY AND SECURITY

☐ ☐ Fences: _____

☐ ☐ Boat barrier: _____

☐ ☐ Vandalism: _____

### EMBANKMENT DEFORMATION

☐ ☐ Longitudinal Cracks (horizontal; parallel with embankment): _____

☐ ☐ Traverse cracks (vertical; across embankment): _____

☐ ☐ Animal burrows: _____

☐ ☐ Bank/Slope vertical movement (slides, sloughs): _____

☐ ☐ Bank/Slope/Crest depressions/subsidence: _____

☐ ☐ Standing water/saturated toe of slope: _____

☐ ☐ Standing water/saturated along on top of bank: _____

☐ ☐ Springs or boils w/ flowing water (Detail if there is any type of discharge (color, consistency, etc.):

_____

☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

### STRUCTURE

☐ ☐ Floating debris: _____

☐ ☐ Concrete cracks/spalling/delaminating: _____

☐ ☐ Enlarging/Shift of expansion joints: _____

☐ ☐ Erosion around structure: _____

☐ ☐ Headwall drain outlets not flowing or flowing with turbid water: _____

☐ ☐ Are manmade structures generally viewed to be in their designed position? (e.g Is a vertical structure (building, fence, etc.) seeming to lean at an angle not intended for? Is a horizontal guard rail becoming wavy?): _____

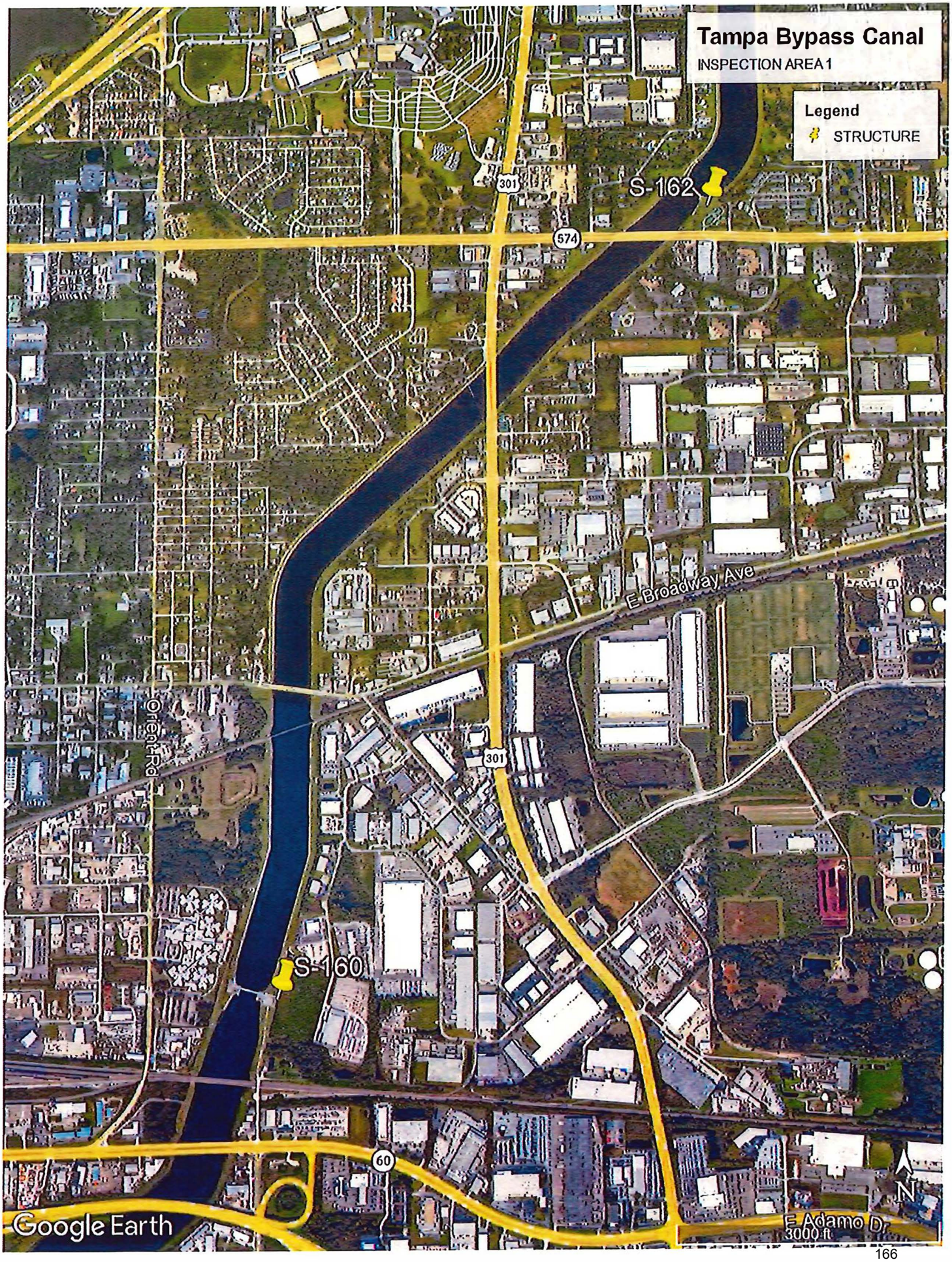
☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

Additional Notes/Observations:

_____

_____


Tampa Bypass Canal
INSPECTION AREA 1
Legend
STRUCTURE
S-162
S-160
301
574
60
E Broadway Ave
Orient Rd
E Adamo Dr
3000 ft
N
Google Earth

## TBC STRUCTURES, CANALS, & EMBANKMENTS INSPECTION CHECKLIST

Location AREA 2

Inspector _____ Date/Time _____

Weather _____

Check green box upon inspection if no problems are detected. Check red box if problem detected.

*IF RED BOX IS CHECKED DESCRIPTION AND PICTURES MUST BE INCLUDED.

### SAFETY AND SECURITY

☐ ☐ Fences: _____

☐ ☐ Boat barrier: _____

☐ ☐ Vandalism: _____

### EMBANKMENT DEFORMATION

☐ ☐ Longiludinal Cracks (horizontal; parallel with embankment): _____

☐ ☐ Traverse cracks (vertical; across embankment): _____

☐ ☐ Animal burrows: _____

☐ ☐ Bank/Slope vertical movement (slides, sloughs): _____

☐ ☐ Bank/Slope/Crest depressions/subsidence: _____

☐ ☐ Standing water/saturated toe of slope: _____

☐ ☐ Standing water/salurated along on top of bank: _____

☐ ☐ Springs or boils w/ flowing water (Detail if there is any type of discharge (color, consistency, etc.):

_____

☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

### STRUCTURE

☐ ☐ Floating debris: _____

☐ ☐ Concrete cracks/spalling/delaminating: _____

☐ ☐ Enlarging/Shift of expansion joints: _____

☐ ☐ Erosion around structure: _____

☐ ☐ Headwall drain outlets not flowing or flowing with turbid water: _____

☐ ☐ Are manmade structures generally viewed to be in their designed position? (e.g is a vertical structure (building, fence, etc.) seeming to lean at an angle not intended for? Is a horizontal guard rail becoming wavy?): _____

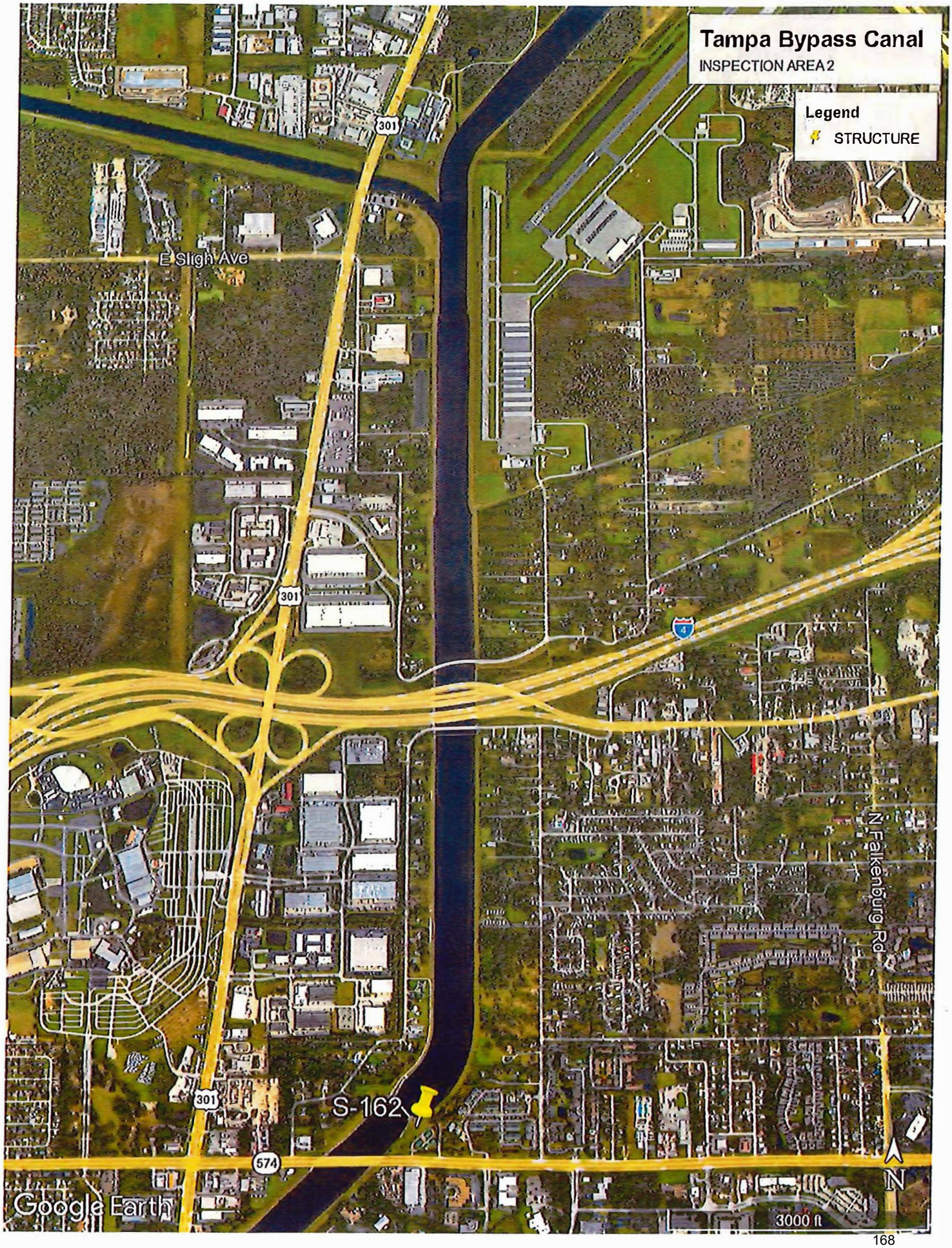
☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

Additional Notes/Observations:

_____

_____


Tampa Bypass Canal
INSPECTION AREA 2
Legend
STRUCTURE
E Sligh Ave
301
301
301
4
N Falkenburg Rd
S-162
574
Google Earth
3000 ft
N

## TBC STRUCTURES, CANALS, & EMBANKMENTS INSPECTION CHECKLIST

Location AREA 3

Inspector _____ Date/Time _____

Weather _____

Check green box upon inspection if no problems are detected. Check red box if problem detected.

*IF RED BOX IS CHECKED DESCRIPTION AND PICTURES MUST BE INCLUDED.

### SAFETY AND SECURITY

☐ ☐ Fences: _____

☐ ☐ Boat barrier: _____

☐ ☐ Vandalism: _____

### EMBANKMENT DEFORMATION

☐ ☐ Longitudinal Cracks (horizontal; parallel with embankment): _____

☐ ☐ Traverse cracks (vertical; across embankment): _____

☐ ☐ Animal burrows: _____

☐ ☐ Bank/Slope vertical movement (slides, sloughs): _____

☐ ☐ Bank/Slope/Crest depressions/subsidence: _____

☐ ☐ Standing water/saturated toe of slope: _____

☐ ☐ Standing water/saturated along on top of bank: _____

☐ ☐ Springs or boils w/ flowing water (Detail if there is any type of discharge (color, consistency, etc.):

_____

☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

### STRUCTURE

☐ ☐ Floating debris: _____

☐ ☐ Concrete cracks/spalling/delaminating: _____

☐ ☐ Enlarging/Shift of expansion joints: _____

☐ ☐ Erosion around structure: _____

☐ ☐ Headwall drain outlets not flowing or flowing with turbid water: _____

☐ ☐ Are manmade structures generally viewed to be in their designed position? (e.g Is a vertical structure (building, fence, etc.) seeming to lean at an angle not intended for? Is a horizontal guard rail becoming wavy?): _____

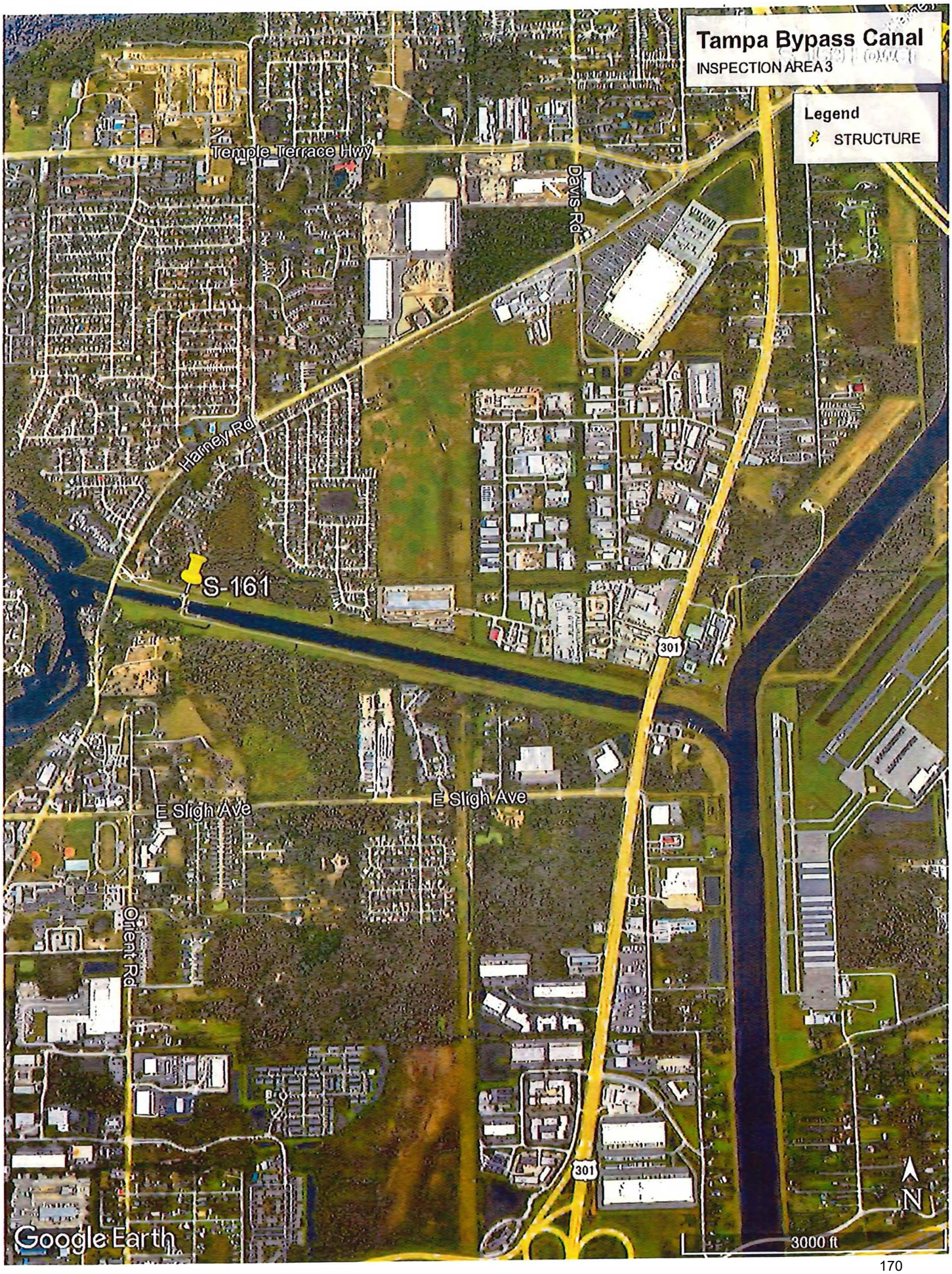
☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

**Additional Notes/Observations:**

_____

_____


Tampa Bypass Canal
INSPECTION AREA 3
Legend
STRUCTURE
Temple Terrace Hwy
Davis Rd
Harney Rd
S-161
301
E Sligh Ave
E Sligh Ave
Orient Rd
301
N
Google Earth
3000 ft

## TBC STRUCTURES, CANALS, & EMBANKMENTS INSPECTION CHECKLIST

Location AREA 4

Inspector _____ Date/Time _____

Weather _____

Check green box upon inspection if no problems are detected. Check red box if problem detected.

*IF RED BOX IS CHECKED DESCRIPTION AND PICTURES MUST BE INCLUDED.

### SAFETY AND SECURITY

☐ ☐ Fences: _____

☐ ☐ Boat barrier: _____

☐ ☐ Vandalism: _____

### EMBANKMENT DEFORMATION

☐ ☐ Longitudinal Cracks (horizontal; parallel with embankment): _____

☐ ☐ Traverse cracks (vertical; across embankment): _____

☐ ☐ Animal burrows: _____

☐ ☐ Bank/Slope vertical movement (slides, sloughs): _____

☐ ☐ Bank/Slope/Crest depressions/subsidence: _____

☐ ☐ Standing water/saturated toe of slope: _____

☐ ☐ Standing water/saturated along on top of bank: _____

☐ ☐ Springs or boils w/ flowing water (Detail if there is any type of discharge (color, consistency, etc.):

_____

☐ ☐ Significant increase or decrease of any of the above if identified since last inspection:

_____

### STRUCTURE

☐ ☐ Floating debris: _____

☐ ☐ Concrete cracks/spalling/delaminating: _____

☐ ☐ Enlarging/Shift of expansion joints: _____

☐ ☐ Erosion around structure: _____

☐ ☐ Headwall drain outlets not flowing or flowing with turbid water: _____

☐ ☐ Are manmade structures generally viewed to be in their designed position? (e.g Is a vertical structure (building, fence, etc.) seeming to lean at an angle not intended for? Is a horizontal guard rail becoming wavy?): _____

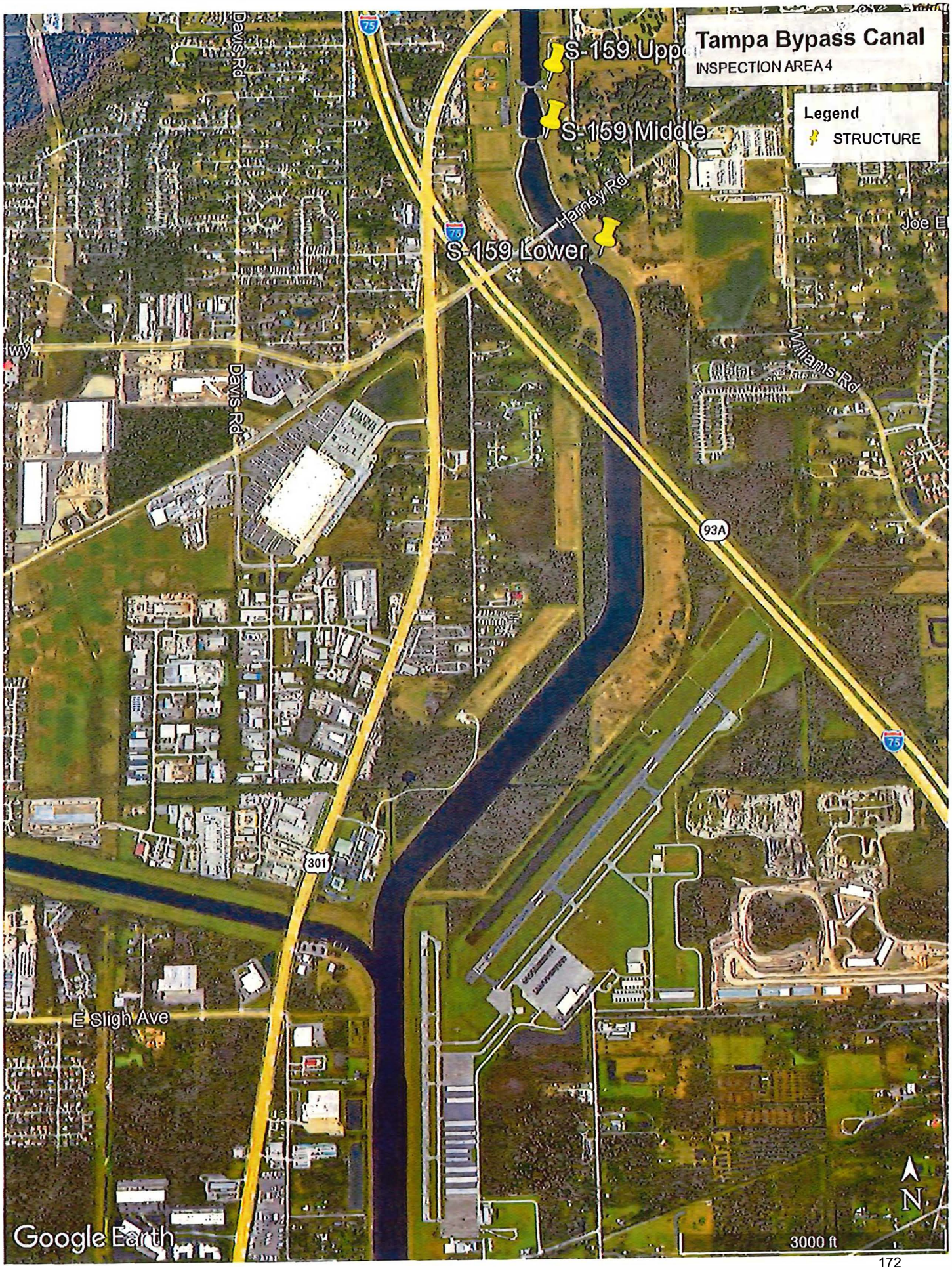
☐ ☐ Significant Increase or decrease of any of the above if identified since last inspection:

_____

Additional Notes/Observations:

_____

_____


Tampa Bypass Canal
INSPECTION AREA 4
Legend
STRUCTURE
S-159 Upp
S-159 Middle
S-159 Lower
Harney Rd
Davis Rd
Davis Rd
Williams Rd
Joe E
93A
301
E Sligh Ave
Google Earth
3000 ft
N

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY RELATING TO THE
PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY'S USE
OF THE PEACE RIVER
_____/

**SECOND AMENDMENT TO EMERGENCY ORDER NO. SWF 26-006**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of the Peace River Manasota Regional Water Supply Authority (the "Authority"), a Regional Water Supply Authority, regarding drought conditions causing a public water supply shortage within the Authority's Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The Peace River is the Authority's primary source of water to meet the potable water needs of the public within its service area. The Authority makes withdrawals from the Peace River in accordance with Water Use Permit No. 20010420.013 (the "Permit"). Special Condition 6 of the Permit provides that the Authority's withdrawals from the Peace River are to be made via the schedule in Table 1 of the Permit.

7. Due to continuing drought conditions in the region, the Authority requested emergency District action which would temporarily modify Special Condition 6 and Table 1 of the Permit, such that the Authority would be able to increase withdrawal of low flows of surface water from the Peace River according to a modified diversion schedule while this order is in effect.

8. On March 18, 2026, the Executive Director issued Emergency Order No. SWF 26-006 ("Emergency Order"), authorizing a temporary modification to the withdrawal schedule listed in Special Condition 6 and Table 1 of the Permit. On June 5, 2026, the Executive Director extended the expiration date of the Emergency Order to October 1, 2026. A copy of the First Amendment to Emergency Order No. SWF 26-006 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of September 1, 2026, within the District's southern counties, the 12-month moving sum for rainfall was the lowest value on record (Critically Abnormal), the 24-month moving sum for rainfall was at the 2nd percentile (Critically Abnormal), the 8-week moving average streamflow for the Peace River at Arcadia was at the 2nd percentile (Critically Abnormal), the 7-day average streamflow of the Peace River at Arcadia was at the 2nd percentile (Critically Abnormal), and Aquifer Resource Indicator for the District's southern counties was at the 13th percentile (Severely Abnormal).

b. As of September 1, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be between severe and extreme drought conditions.

10. In order to address the emergency conditions, the Authority has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with

all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is affecting their systems. One result of these meetings is Sarasota County reducing its usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The Authority is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including constructing an additional reservoir with 9 billion gallons of storage capacity and investigating the feasibility of increasing its groundwater production capacity in the future.

11. The Authority further reports that it has actively sought and utilized water from sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand.

b. The City of Punta Gorda is already delivering an extra 1 million gallons per day to the Authority. Punta Gorda can supply up to 2 million gallons per day to the Authority if the District takes action to authorize the use of additional water from Shell Creek.

c. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee.

d. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

12. The foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current drought conditions.

13. The conditions within the service area of the Authority constitute a threat to both the public water supply and to public health, safety, and welfare.

14. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

15. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(3), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

16. Paragraph 25 of Emergency Order No. SWF 26-006 is hereby amended and shall be replaced with the following:

a. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-006 shall remain in full force and effect through March 31, 2027, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

17. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-006 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 30 day of September, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 30th day
of September, 2026.

Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of October, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY RELATING TO THE
PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY'S USE
OF THE PEACE RIVER
_____/

**FIRST AMENDMENT TO EMERGENCY ORDER NO. SWF 26-006**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of the Peace River Manasota Regional Water Supply Authority (the "Authority"), a Regional Water Supply Authority, regarding drought conditions causing a public water supply shortage within the Authority's Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The Peace River is the Authority's primary source of water to meet the potable water needs of the public within its service area. The Authority makes withdrawals from the Peace River in accordance with Water Use Permit No. 20010420.013 (the "Permit"). Special Condition 6 of the Permit provides that the Authority's withdrawals from the Peace River are to be made via the schedule in Table 1 of the Permit.

7. Due to continuing drought conditions in the region, the Authority requested emergency District action which would temporarily modify Special Condition 6 and Table 1 of the Permit, such that the Authority would be able to increase withdrawal of low flows of surface water from the Peace River according to a modified diversion schedule while this order is in effect.

8. On March 18, 2026, the Executive Director issued Emergency Order No. SWF 26-006, authorizing a temporary modification to the withdrawal schedule listed in Special Condition 6 and Table 1 of the Permit. A copy of Emergency Order No. SWF 26-006 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of June 1, 2026, within the District's southern counties, the 12-month moving sum for rainfall was at the 7$^{th}$ percentile (Extremely Abnormal), the 7-day average streamflow of the Peace River at Arcadia was at the 15$^{th}$ percentile (Severely Abnormal), and the 24-month moving sum for rainfall was at the 24$^{th}$ percentile (Moderately Abnormal).

b. As of June 1, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be between severe and extreme drought conditions. Although three of five regional drought indicators have improved since May 2026, two of five indicators have declined since that time.

10. In order to address the emergency conditions, the Authority has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is affecting their systems. One result of these meetings is Sarasota

County reducing its usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The Authority is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including constructing an additional reservoir with 9 billion gallons of storage capacity and investigating the feasibility of increasing its groundwater production capacity in the future.

11. The Authority further reports that it has actively sought and utilized water from sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand.

b. The City of Punta Gorda is already delivering an extra 1 million gallons per day to the Authority. Punta Gorda can supply up to 2 million gallons per day to the Authority if the District takes action to authorize the use of additional water from Shell Creek.

c. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee.

d. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

12. The foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current drought conditions.

13. The conditions within the service area of the Authority constitute a threat to both the public water supply and to public health, safety, and welfare.

14. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

15. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(4), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

16. Paragraph 25 of Emergency Order No. SWF 26-006 is hereby amended and shall be replaced with the following:

a. This Order shall expire on October 1, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

17. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-006 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 5th day of June, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 5th day
of June, 2026.



Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of June, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content

_____
Christopher A. Tumminia, Esq.
General Counsel

Attest: _____
John Hall, Secretary

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY RELATING TO THE
PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY'S USE
OF THE PEACE RIVER
_____/

## EMERGENCY ORDER NO. SWF 26-006

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637, received evidence and information from District staff and representatives of the Peace River Manasota Regional Water Supply Authority (the "Authority"), a Regional Water Supply Authority, regarding drought conditions causing a public water supply shortage within the Authority's Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

## FINDINGS OF FACT

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1), (2) and (3), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The Peace River is the Authority's primary source of water to meet the potable water needs of the public within its service area. The Authority makes withdrawals from the Peace River in accordance with Water Use Permit No. 20010420.014 (the "Permit").

7. Special Condition 6 of the Permit provides that the Authority's withdrawals from the Peace River are to be made via the schedule in Table 1 of the Permit.

8. The Authority has requested emergency District action which would temporarily modify Special Condition 6 and Table 1 of the Permit, such that the Authority would be able to increase withdrawal of low flows of surface water from the Peace River according to a modified diversion schedule while this order is in effect.

9. Regional demand for the Authority's system for the months ending January 26, 2026, and February 26, 2026, was 32.66 million gallons per day and 30.77 million gallons per day, respectively, reflecting the initiation of ongoing conservation measures.

10. The Authority's average daily withdrawals from the Peace River for the month through February 26, 2026, were only 0.696 million gallons per day. The Authority's average daily withdrawals from the Peace River for the month through February 26, 2026, are and will continue to be lower than regional demand, with the shortfall being supplied by the Authority's reservoirs and the Aquifer Storage and Recovery ("ASR") system.

11. During periods of high river flow, the Authority typically stores raw water in its reservoirs and stores treated water in its ASR system. The Authority's ASR system is providing water at its maximum sustainable capacity of 20 million gallons per day, which is less than current system demands.

12. The Authority characterizes its reservoir storage as stressed. Reservoir no. 1 holds up to 500 million gallons and Reservoir no. 2 holds up to 6.292 billion gallons. As of March 6, 2026, the combined reservoir storage was down to 50% of capacity and continues to decrease each day. This volume represents the lowest historical level for March 6th recorded by the Authority and is approximately 600 million gallons lower than the previous low, which is equivalent to 20 days of supply at the current rate.

13. By State of Florida Executive Order No. 26-33, Governor Ron DeSantis declared that a state of emergency exists based upon the serious threat to public health, safety, and welfare posed by drought conditions throughout the State.

14. District staff has determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of March 2, 2026, within the District's southern counties, one Drought Indicator was classified as Critically Abnormal, one Drought Indicator was classified as Extremely Abnormal, and three Drought Indicators were classified as Severely Abnormal. Specifically, the 12-month moving sum for rainfall was at the 2nd percentile, the 24-month moving sum for rainfall was at the 9th percentile, the 8-week moving average streamflow of the Peace River at Arcadia was at the 13th percentile, the 7-day average streamflow of the Peace River at Arcadia was at the 16th percentile, and the aquifer resource indicator for the District's southern counties was at the 14th percentile.

b. As of March 16, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be in an extreme drought condition. Drought conditions are expected to continue, as April and May are typically the driest months of the dry season.

15. The Authority reports that it has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is affecting their systems. One result of these meetings is Sarasota County reducing their usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The Authority is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including constructing an additional reservoir with 9 billion gallons of storage capacity and investigating the feasibility of increasing its groundwater production capacity in the future.

16. The Authority further reports that it has actively sought and utilized water from sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand;

b. The City of Punta Gorda is already delivering an extra 1 million gallons per day to the Authority. Punta Gorda can supply up to 2 million gallons per day to the Authority if the District takes action to authorize the use of additional water from Shell Creek;

c. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee;

d. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

17. The Authority states that the foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current extreme drought conditions.

18. The conditions within the service area of the Authority constitute a threat to both the public water supply and to public health, safety, and welfare.

19. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

20. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(4), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

21. An emergency is declared for the Authority.

22. The Permit is hereby modified as follows: In lieu of the diversion schedule described in Special Condition 6 and Table 1, the following diversion schedule shall be applicable during the term of this Order:

| Block | If Combined Adjusted Flow in cubic feet per second (cfs) on the Previous Day is: | PRMRWSA Diversion Schedule where Q= combined adjusted average flow in cubic feet per second (cfs) on the previous day |
|---|---|---|
| 1 | ≤50 cfs | 0 cfs |
| | >50 cfs and ≤145 cfs | 15 cfs |
| | >145 cfs and ≤297 cfs | Q * 13% |
| 2 | >297 cfs and ≤335 cfs | Q - 258 cfs |
| | >335 cfs and ≤622 cfs | Q * 23% |
| 3 | >622 cfs and ≤798 cfs | Q * 28%[a] |
| | >798 cfs | Q * 28%[b] |

*a = maximum 319 cfs, b = maximum 400 cfs*

23. Except as provided in paragraph 21 above, all other terms and conditions of the Permit shall remain in full force and effect.

24. All local governments receiving water from the Authority shall continue to aggressively enforce applicable District water shortage restrictions for the duration of this Order.

25. This Order shall expire on May 31, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

DONE AND ORDERED in Hernando County, Florida, this 18th day of March, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____

Brian Armstrong, P.G.
Executive Director

Filed this 19th day
of March, 2026.

Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this 24th day of March, 2026.

By: _____
John Mitten
Chair

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

Attest: _____
Ashley Bell Barnett
Secretary

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
CITY OF PUNTA GORDA'S USE
OF SHELL CREEK
_____/

**SECOND AMENDMENT TO EMERGENCY ORDER NO. SWF 26-007**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of the City of Punta Gorda (the "City"), a Florida municipal corporation, regarding drought conditions causing a public water supply shortage within the Peace River Manasota Regional Water Supply Authority's (the "Authority") Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The City is a co-permittee along with the Authority and other local governments on the Operational Flexibility Water Use Permit 20012926.002, which authorizes the use of interconnected conjunctive sources, on a short-term basis only, for operational flexibility when the Authority's primary surface water source, the Peace River, is temporarily unavailable.

7. Due to continuing drought conditions in the region, the Authority and City requested emergency District action which would temporarily allow the City to withdraw up to an additional 2.2 mgd under the Permit to supply to the Authority to assist with meeting regional demands during the current water shortage.

8. On March 19, 2026, the Executive Director issued Emergency Order No. SWF 26-007 ("Emergency Order"), authorizing the City to withdraw up to an additional 2.2 mgd under the Permit on a temporary basis. On June 5, 2026, the Executive Director extended the expiration date of the Emergency Order to October 1, 2026. A copy of the First Amendment to Emergency Order No. SWF 26-007 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of September 1, 2026, within the District's southern counties, the 12-month moving sum for rainfall was the lowest value on record (Critically Abnormal), the 24-month moving sum for rainfall was at the 2nd percentile (Critically Abnormal), the 8-week moving average streamflow for the Peace River at Arcadia was at the 2nd percentile (Critically Abnormal), the 7-day average streamflow of the Peace River at Arcadia was at the 2nd percentile (Critically Abnormal), and Aquifer Resource Indicator for the District's southern counties was at the 13th percentile (Severely Abnormal).

b. As of September 1, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be between severe and extreme drought conditions.

10. In order to address the emergency conditions, the City cites the Authority's report that it has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is

affecting their systems. One result of these meetings is Sarasota County reducing its usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The City is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including investigating the feasibility of expanding the reverse osmosis water treatment facility to increase its surface water production capacity in the future.

11. In addition to the City's request that is the subject of this Order, the Authority has actively sought and utilized water from the other sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand.

b. The City is already delivering an extra 1 million gallons per day to the Authority. The City can supply up to 2 million gallons per day to the Authority if the District takes action to authorize the use of additional water from Shell Creek.

c. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee.

d. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

12. The foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current drought conditions.

13. The conditions within the service area of the Authority, including the City, constitute a threat to both the public water supply and to public health, safety, and welfare.

14. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

15. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(3), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

16. Paragraph 26 of Emergency Order No. SWF 26-007 is hereby amended and shall be replaced with the following:

a. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-007 shall remain in full force and effect through March 31, 2027, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

17. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-007 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 30 day of September, 2026.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 30th day
of September, 2026.

Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of October, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
CITY OF PUNTA GORDA'S USE
OF SHELL CREEK
_____/

**FIRST AMENDMENT TO EMERGENCY ORDER NO. SWF 26-007**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Brooksville Office, 2379 Broad Street, Brooksville, FL 34604, received evidence and information from District staff and representatives of the City of Punta Gorda (the "City"), a Florida municipal corporation, regarding drought conditions causing a public water supply shortage within the Peace River Manasota Regional Water Supply Authority's (the "Authority") Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1) and (2), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The City is a co-permittee along with the Authority and other local governments on the Operational Flexibility Water Use Permit 20012926.002, which authorizes the use of interconnected conjunctive sources, on a short-term basis only, for operational flexibility when the Authority's primary surface water source, the Peace River, is temporarily unavailable.

7. Due to continuing drought conditions in the region, the Authority and City requested emergency District action which would temporarily allow the City to withdraw up to an additional 2.2 mgd under the Permit to supply to the Authority to assist with meeting regional demands during the current water shortage.

8. On March 19, 2026, the Executive Director issued Emergency Order No. SWF 26-007, authorizing the City to withdraw up to an additional 2.2 mgd under the Permit on a temporary basis. A copy of Emergency Order No. SWF 26-007 is attached hereto as Exhibit "1."

9. Regional water supplies continue to be constrained due to severe drought. District staff have also determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of June 1, 2026, within the District's southern counties, the 12-month moving sum for rainfall was at the 7$^{th}$ percentile (Extremely Abnormal), the 7-day average streamflow of the Peace River at Arcadia was at the 15$^{th}$ percentile (Severely Abnormal), and the 24-month moving sum for rainfall was at the 24$^{th}$ percentile (Moderately Abnormal).

b. As of June 1, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be between severe and extreme drought conditions.

10. In order to address the emergency conditions, the City cites the Authority's report that it has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is affecting their systems. One result of these meetings is Sarasota County reducing its usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The City is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including investigating the feasibility of expanding the reverse osmosis water treatment facility to increase its surface water production capacity in the future.

11. In addition to the City's request that is the subject of this Order, the Authority has actively sought and utilized water from the other sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand.

b. The City is already delivering an extra 1 million gallons per day to the Authority. The City can supply up to 2 million gallons per day to the Authority if the District takes action to authorize the use of additional water from Shell Creek.

c. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee.

d. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

12. The foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current drought conditions.

13. The conditions within the service area of the Authority, including the City, constitute a threat to both the public water supply and to public health, safety, and welfare.

14. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

15. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(4), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

16. Paragraph 26 of Emergency Order No. SWF 26-007 is hereby amended and shall be replaced with the following:

a. This Order shall expire on October 1, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

17. Except as provided herein, all other terms and conditions of Emergency Order No. SWF 26-007 shall remain in full force and effect.

DONE AND ORDERED in Hernando County, Florida, this 5th day of June, 2026.

SOUTHWEST FLORIDA WATER
MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 5th day
of June, 2026.

_____
Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of June, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

Attest: _____
John Hall, Secretary

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

BEFORE THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE: DECLARATION OF
EMERGENCY REGARDING THE
CITY OF PUNTA GORDA'S USE
OF SHELL CREEK
_____/

**EMERGENCY ORDER NO. SWF 26-007**

Brian Armstrong, P.G., Executive Director of the Southwest Florida Water Management District ("District"), at the Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637, received evidence and information from District staff and representatives of the City of Punta Gorda (the "City"), a Florida municipal corporation, regarding drought conditions causing a public water supply shortage within the Peace River Manasota Regional Water Supply Authority's (the "Authority") Regional System and low water levels in its reservoirs and ASR wellfields, thereby creating an acute public health, safety, and welfare emergency. Based upon such evidence and information, the Executive Director finds and determines:

**FINDINGS OF FACT**

1. Section 373.246, Florida Statutes (F.S.), requires each water management district to adopt a Water Shortage Plan ("Plan") as a means of assuring appropriate responses to droughts and other types of water shortage events.

2. Part III of Chapter 40D-21, F.A.C., sets forth the emergency provisions of the Plan.

3. Rule 40D-21.331(3), F.A.C., specifies that, if the District determines that conditions are rapidly deteriorating, or if the District receives a request for emergency action, the District shall ascertain if emergency actions are necessary to protect public health, safety or welfare, considering such factors as whether the affected users can obtain water from other users or other sources on a temporary basis and whether there are recommendations from, and emergency actions taken by, a local government in the affected area.

4. Rule 40D-21.371(1), F.A.C., specifies that the Executive Director of the District may issue orders containing response mechanisms deemed necessary to address such an emergency, and that these mechanisms may include authorizations to temporarily withdraw from a permitted source in a manner or for a purpose not expressly granted by the applicable Water Use Permit; and restrictions that involve apportioning, rotating, limiting, or prohibiting the use of water.

5. Rules 40D-21.391(1), (2) and (3), F.A.C., allow for such emergency orders to be issued without prior notice, subject to concurrence by the District's Governing Board and proper notice to affected water users and local officials.

6. The Authority is a regional water supplier that provides wholesale drinking water to local governments within its service area. The Peace River is the Authority's primary source of water to meet the potable water needs of the public within that area. The Authority has requested emergency District action which would temporarily allow the Authority to increase withdrawal of low flows of surface water from the Peace River according to a modified diversion schedule. That request is being addressed by the District in Emergency Order No. SWF 26-006, contemporaneously with this Order.

7. The Authority also requested that the City be temporarily permitted to withdraw up to an additional 2.2 mgd to supply to the Authority through the Authority's Operational Flexibility Water Use Permit No. 20012926.002 to help the Authority meet regional demands during the current extreme drought conditions. The City is a co-permittee along with the Authority and other local governments on the Operational Flexibility Water Use Permit, which authorizes the use of interconnected conjunctive sources, on a short-term basis only, for operational flexibility when the Authority's primary surface water source, the Peace River, is temporarily unavailable.

8. On March 18, 2026, the City submitted its own request to this effect. The City is currently maximizing use of the reverse osmosis water treatment facility and its withdrawals under its own Water Use Permit No. 2000871.014, so an emergency order is necessary for the City to be able to withdraw additional water from Shell Creek.

9. Regional demand for the Authority's system for the months ending January 26, 2026, and February 26, 2026, was 32.66 million gallons per day and 30.77 million gallons per day, respectively, reflecting the initiation of ongoing conservation measures.

10. The Authority's average daily withdrawals from the Peace River for the month through February 26, 2026, were only 0.696 million gallons per day. The Authority's average daily withdrawals from the Peace River for the month through February 26, 2026, are and will continue to be lower than regional demand, with the shortfall being supplied by the Authority's reservoirs and the Aquifer Storage and Recovery ("ASR") system.

11. During periods of high river flow, the Authority typically stores raw water in its reservoirs and stores treated water in its ASR system. The Authority's ASR system is providing water at its maximum sustainable capacity of 20 million gallons per day, which is less than the current system demands.

12. The Authority characterizes its reservoir storage as stressed. Reservoir No. 1 holds up to 500 million gallons, and Reservoir No. 2 holds up to

6.292 billion gallons. As of March 6, 2026, the combined reservoir storage was down to 50% of capacity and continues to decrease each day. This volume represents the lowest historical level for March 6th recorded by the Authority and is approximately 600 million gallons lower than the previous low.

13. By State of Florida Executive Order No. 26-33, Governor Ron DeSantis declared that a state of emergency exists based upon the serious threat to public health, safety, and welfare posed by drought conditions throughout the State.

14. District staff has determined that the following hydrologic factors are occurring and are contributing to or exacerbating the local and regional water supply situation:

a. As of March 2, 2026, within the District's southern counties, one Drought Indicator was classified as Critically Abnormal, one Drought Indicator was classified as Extremely Abnormal, and three Drought Indicators were classified as Severely Abnormal. Specifically, the 12-month moving sum for rainfall was at the 2nd percentile, the 24-month moving sum for rainfall was at the 9th percentile, the 8-week moving average streamflow of the Peace River at Arcadia was at the 13th percentile, the 7-day average streamflow of the Peace River at Arcadia was at the 16th percentile, and the aquifer resource indicator for the District's southern counties was at the 14th percentile.

b. As of March 16, 2026, the U.S. Drought Monitor Map shows the District's southern counties to be in an extreme drought condition. Drought conditions are expected to continue, as April and May are typically the driest months of the dry season.

15. The City cites the Authority's report that it has taken the following actions:

a. The Authority has initiated drought planning meetings with its members. Both individual and group meetings have been held with all members' professional staff to discuss current conditions, projections, and actions as well as determine how the drought is affecting their systems. One result of these meetings is Sarasota County reducing their usage from the Authority by approximately 1.5-2 MGD and increasing production from its groundwater facility. Authority staff will continue to work with its members on conservation and drought response.

b. The Authority has reduced the water pressure leaving its facility two times over the last few months to reduce demand.

c. The Authority has issued a press release on drought and water shortage restrictions, encouraging adherence to those restrictions

and to water conservation measures. Authority staff has also participated in two television interviews to date on the low levels in the reservoir and the critical importance of water conservation at this time of drought.

d. The Authority has met with its members to discuss conservation messaging and enforcement of the water shortage order. Members have reported to the Authority concerning the extensive use of their social media platforms, bill inserts, and media interviews to educate the public on the urgency to conserve.

e. The Authority's members have all reported that they are following the enforcement and reporting requirements.

f. The City is making every effort to identify potential solutions to avoid the need for future emergency authorizations, including investigating the feasibility of expanding the reverse osmosis water treatment facility to increase its surface water production capacity in the future.

16. In addition to the City's request that is the subject of this Order, the Authority has actively sought and utilized water from the other sources covered by its Operational Flexibility Water Use Permit No. 20012926.002, as follows:

a. The Englewood Water District has indicated it can provide approximately 300,000-500,000 gallons per day to Charlotte County, which would offset Authority demand;

b. Manatee County has no water available to the Authority at this time due to low water levels in Lake Manatee;

c. Sarasota County's facilities are operating near capacity to meet current demands. No additional water is available from the Carlton Memorial Reserve facility.

17. The foregoing measures have not fully mitigated the risk of inadequate supply to meet current and projected demand and protect public health and safety during current extreme drought conditions.

18. The conditions within the service area of the Authority, including the City, constitute a threat to both the public water supply and to public health, safety, and welfare.

19. The exercise of the non-emergency powers under subsections 373.175(1) and (2) and 373.246(1), F.S., and Chapter 40D-21, F.A.C., are not sufficient to protect the public health, safety, or welfare, nor the drinking water supply of persons who depend upon the Authority.

## CONCLUSIONS OF LAW

20. An emergency exists requiring immediate action by the Executive Director of the District, as duly authorized by subsections 373.119(2), 373.175(4), and 373.246(7), F.S., and Rule 40D-21.331(4), F.A.C., to declare a water shortage emergency and to issue emergency orders reciting the existence of an emergency and requiring that action be taken as deemed necessary to meet the emergency.

WHEREFORE, it is hereby **ORDERED** that:

21. An emergency is declared for the City.

22. The City's Water Use Permit No. 2000871.014 is hereby modified as follows: The diversion schedule at Special Condition 21 is hereby temporarily modified to increase the maximum withdrawal in flow-based block 1 by 2.2 mgd.

23. Except as provided in paragraph 21 above, all other terms and conditions of the Permit shall remain in full force and effect.

24. The City shall aggressively pursue potential options for additional water supply to avoid the need for similar emergency authorizations in the future, including but not limited to expediting evaluation of the expansion of the City's reverse osmosis facility and the identification of new sources of water.

25. All local governments receiving water from the Authority shall continue to aggressively enforce applicable District water shortage restrictions for the duration of this Order.

26. This Order shall expire on July 1, 2026, unless rescinded or extended by Governing Board or Executive Director action on or before that date.

DONE AND ORDERED in Hernando County, Florida, this 19th day of March, 2026.

SOUTHWEST FLORIDA WATER
MANAGEMENT DISTRICT

By: _____
Brian Armstrong, P.G.
Executive Director

Filed this 19th day
of March, 2026.

Agency Clerk

The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this 24th day of March, 2026.

By: _____
John Mitten
Chair

Approved as to Legal Form & Content

Christopher A. Tumminia, Esq.
General Counsel

Attest: _____
Ashley Bell Barnett
Secretary

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**CONSENT AGENDA**

## October 27, 2026

**General Counsel's Report: Delegation of Authority – IRS Information Return Intake System (IRIS) API Client ID Application**

*Purpose*

Request that the Governing Board delegate authority to the Executive Director, or designee, to serve as the District's Principal on the Internal Revenue Service (IRS) Application Programming Interface (API) Client ID Application, and to execute related submissions required for the District to electronically file Forms 1099 through IRIS.

*Background*

The District is required to file Forms 1099 with the IRS for reportable payments made to vendors. The IRS is retiring the Filing Information Returns Electronically (FIRE) system the District has historically used for these filings on December 31, 2026, and will transition to IRIS, which will become the sole system for electronically submitting Forms 1099. To continue filing electronically, the District must transition to IRIS and obtain an API Client ID, which the IRS requires for any organization transmitting data through its Application-to-Application services.

As part of the API Client ID Application, the IRS requires the District to designate a Principal, defined as an owner, officer, or partner who can legally bind the organization. The Principal must sign the initial application using an IRS e-Services PIN before the IRS will issue a Client ID.

The Governing Board's Policy on Governing Board Member Duties and Responsibilities authorizes the Treasurer to sign financial reporting documents required by statute, which would permit the Treasurer to serve as Principal. However, because the Principal role requires the individual to establish and maintain an IRS e-Services account and to be available for ongoing administrative coordination with the IRS, staff recommends that this role be assigned to the Executive Director, or designee, who is responsible for overseeing the District's day-to-day financial operations.

This delegation is limited to the IRS API Client ID Application and associated IRIS submissions, updates, and renewals necessary to maintain the District's ability to electronically file information returns.

*Strategic Plan*

This item supports the District's priorities of regulatory compliance, secure data management, and financial reporting practices, while also supporting the Core Business Process for Knowledge Management as outlined in the District's Strategic Plan.

*Exhibits*

None.

Staff Recommendation:

Delegate authority to the Executive Director, or designee, to serve as the District's Principal for the IRS API Client ID Application, and to sign and submit all related applications, updates, renewals, and authorizations necessary to electronically file information returns with the IRS through IRIS.

Presenter:

Christopher A. Tumminia, General Counsel, Office of General Counsel

**CONSENT AGENDA**

## October 27, 2026

**General Counsel's Report: Knowledge Management: Conduct of Board Meetings Policy**

The Conduct of Board Meetings Policy clarifies and facilitates the process of conducting Governing Board meetings. The proposed revisions clarify how members of the public may address the Governing Board on an agenda item. Specifically, the revised policy requires members of the public who wish to speak on an agenda item to submit a request to speak before the item is presented to the Board for discussion. The revised policy further clarifies that public comment will be taken after each presentation and the Committee Chair retains discretion to accommodate requests to speak submitted after that point.

The proposed revisions are intended to promote the orderly and efficient conduct of Board meetings while continuing to provide members of the public a reasonable opportunity to be heard on matters before the Board.

*Strategic Plan*
This item supports the Core Business Process for Knowledge Management as outlined in the District's Strategic Plan.

*Exhibits*
Exhibit 1 – Governing Board Policy (Clean)
Exhibit 2 – Governing Board Policy (Redline)

Staff Recommendation:
Approve the proposed revisions to the Conduct of Board Meetings Policy.

Presenter:
Christopher A. Tumminia, General Counsel, Office of General Counsel

# GOVERNING BOARD POLICY

Southwest Florida Water Management District

**Title: Conduct of Board Meetings**

| | | | |
|---|---|---|---|
| **Document Owner:** | Communications and Board Services Bureau Chief | | |
| **Approved By:** | Board Chair | **Effective Date:** | 10/27/2026 |
| | | **Supersedes:** | 07/23/2024 |

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EXHIBIT

## PURPOSE

The purpose of this policy is to clarify and facilitate the process of conducting Governing Board meetings.

## SCOPE

This policy applies to Governing Board members.

## AUTHORITY

Chapter 373.079, Florida Statutes (F.S.)

## DEFINITIONS

N/A

## STANDARDS

Section 286.011, Florida Statutes
Roberts, H.M. *Robert's Rules of Order Newly Revised*

## POLICY

1) All Board meetings will be conducted in a manner consistent with the current edition of *Robert's Rules of Order Newly Revised* to the greatest extent practicable*,* unless specified otherwise by law or this policy. The District's General Counsel shall be the official interpreter of Robert's Rules of Order.

2) Parliamentary procedures should be applied and interpreted so as to permit a majority of the Board to accomplish its ultimate purpose within a reasonable period of time, allowing the minority reasonable opportunity to express its views on an issue.
3) The Board may conduct meetings by means of communications media technology in accordance with section 373.079(7), Florida Statutes.
4) A majority of the appointed members of the Governing Board shall constitute a quorum, whether in person or participating by means of communications media technology. Action may be taken by the Governing Board upon an affirmative vote of a majority of the members present and eligible to vote unless otherwise required by law. A member of the Governing Board who is present at a Governing Board meeting at which an official decision, ruling, or action is to be taken may not abstain from voting on any action item unless there is, or appears to be, a possible conflict of interest as provided for by Sections 112.311, 112.313, or 112.3143, F.S.
5) The chair shall preside at all Board meetings unless a committee chair has been designated to preside over a portion of the meeting. An officer may not preside over a meeting while participating by means of communications media technology. If the chair is unable to preside, the vice chair shall preside. If both the chair and vice chair are unable to preside, the secretary shall preside. If the chair, vice chair, and secretary are unable to preside, the treasurer shall preside.
6) No Board member shall speak to a subject under discussion or introduce a motion without recognition by the chair. When more than one member requests recognition at the same time, the order of speakers will be decided as fairly as possible by the chair.
7) In order to facilitate meetings, individual Board members are encouraged to review all meeting materials and, when appropriate, to contact Executive staff before meetings to clarify any questions he/she may have.
8) It is the chair's prerogative, or by a majority vote of the members present, to limit debate by enacting the following: no Board member shall speak for more than five minutes at a time on an issue; and, no Board member shall speak more than twice on the same issue at the same meeting, and the member shall not speak the second time until all members who have not spoken to the issue who desire the floor have spoken for the first time. This policy will take effect when stated by the chair or acted on by a majority vote of the Board; the time limits cannot be applied retroactively to the beginning of a discussion.
9) No District matter may be officially acted on unless a motion has passed to take such action.
10) Members of the public shall be given a reasonable opportunity to be heard on a proposition before the Board. The opportunity to be heard need not occur at the same meeting at which the Governing Board takes official action on the proposition if the opportunity occurs at a meeting that is during the decision-making process and is within reasonable proximity in time before the meeting at which the Governing Board takes the official action. This section does not prohibit the presiding officer from maintaining orderly conduct or proper decorum in a Governing Board meeting. This section is also not applicable to the following:
    a. An official act that must be taken to deal with an emergency situation affecting the public health, welfare, or safety, if compliance with the requirements would cause an unreasonable delay in the ability of the Board to act.
    b. An official act involving no more than a ministerial act, including, but not limited to, approval of minutes and ceremonial proclamations.
    c. A meeting that is exempt from Section 286.011, F.S.

EXHIBIT

d. A meeting during which the Board is acting in a quasi-judicial capacity. This section does not affect the right of a person to be heard as otherwise provided by law.

11) Speaker cards for use by the public will be provided at all Board meetings. Prior to speaking, each individual desiring to address the Board shall fill out a speaker card provided by staff. Speaker cards must be submitted prior to the agenda item being presented to the Board for discussion; requests to speak submitted after that time may be accommodated at the discretion of the Committee Chair. Public comment will be taken after each presentation and before any Governing Board action. To ensure that all members of the public have an opportunity to speak, comments will be limited to three minutes per speaker. When appropriate, exceptions to the three-minute limit may be granted by the chair. If several individuals wish to speak on the same issue/topic, the designation of one spokesperson is recommended. An individual may designate a representative to speak for the individual on the speaker card. When an individual is present and designates a representative to speak for him/her, the representative speaker will be allowed an additional one minute of time in which to speak for each person present for whom he/she is speaking. A timer may be used at Board meetings to enforce the identified time limits for the audience.
12) The chair shall rule out of order any member of the public who speaks out of order or who fails to address the Board from the established speaker area. The chair shall also rule out of order any person who, in the chair's determination, is making coercive, threatening, or intimidating statements.
13) The chair shall be seated in the center seat of the dais, with the Executive Director (or other staff designee) seated at the immediate right of the chair to assist in facilitating the meeting. The vice chair shall be seated to the right of the Executive Director. The secretary shall be seated to the immediate left of the chair. The treasurer shall be seated to the left of the secretary. The balance of seating for the Board will be based on seniority. The most senior Board member will be seated to the right of the vice chair, the second most senior member will be seated to the left of the treasurer. The third most senior sits to the right of the first, the fourth most senior sits to the left of the second, and so on to accommodate the remainder of the members.

**DISTRIBUTION**
This Policy will be stored in the designated Governing Board Policy Repository.

**REFERENCES**
Section 286.011, Florida Statutes (Government in the Sunshine Law)
Robert’s Rules of Order Newly Revised

**REVIEW PERIOD**
This Policy will be reviewed every three years.

EXHIBIT

**DOCUMENT DETAILS**

| | |
|---|---|
| Document Name | Conduct of Board Meetings |
| Formerly Known As | N/A |
| Document Type | Policy |
| Author(s) | |
| Reviewing Stakeholder(s) | Office of General Counsel |
| Document Owner Name | Robyn Felix |
| Document Owner Title | Communications and Board Services Bureau Chief |
| Review Period (in days) | 1095 |
| Span of Control | Governing Board |
| Supersedes Date | 07/23/2024 |
| Effective Date | 10/27/2026 |

**APPROVAL**

Paul J. Bispham
Chair

Date

EXHIBIT

EXHIBIT 2

# DRAFT

## GOVERNING BOARD POLICY

Southwest Florida Water Management District

**Title: Conduct of Board Meetings**

| | | | |
|---|---|---|---|
| **Document Owner:** | Communications and Board Services Bureau Chief | | |
| **Approved By:** | Board Chair | **Effective Date:** | MM/DD/YYYY |
| | | **Supersedes:** | 07/23/2024 |

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**PURPOSE**

The purpose of this policy is to clarify and facilitate the process of conducting Governing Board meetings.

**SCOPE**

This policy applies to Governing Board members.

**AUTHORITY**

Chapter 373.079, Florida Statutes (F.S.)

**DEFINITIONS**

N/A

**STANDARDS**

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Roberts, H.M. *Robert's Rules of Order Newly Revised*

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DRAFT

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    a. An official act that must be taken to deal with an emergency situation affecting the public health, welfare, or safety, if compliance with the requirements would cause an unreasonable delay in the ability of the Board to act.
    b. An official act involving no more than a ministerial act, including, but not limited to, approval of minutes and ceremonial proclamations.
    c. A meeting that is exempt from Section 286.011, F.S.

d. A meeting during which the Board is acting in a quasi-judicial capacity. This section does not affect the right of a person to be heard as otherwise provided by law.

11) Speaker cards for use by the public will be provided at all Board meetings. Prior to speaking, each individual desiring to address the Board shall fill out a speaker card provided by staff. Speaker cards must be submitted prior to the agenda item being presented to the Board for discussion; requests to speak submitted after that time may be accommodated at the discretion of the Committee Chair. Public comment will be taken after each presentation and before any Governing Board action. To ensure that all members of the public have an opportunity to speak, comments will be limited to three minutes per speaker. When appropriate, exceptions to the three-minute limit may be granted by the chair. If several individuals wish to speak on the same issue/topic, the designation of one spokesperson is recommended. An individual may designate a representative to speak for the individual on the speaker card. When an individual is present and designates a representative to speak for him/her, the representative speaker will be allowed an additional one minute of time in which to speak for each person present for whom he/she is speaking. A timer may be used at Board meetings to enforce the identified time limits for the audience.
12) The chair shall rule out of order any member of the public who speaks out of order or who fails to address the Board from the established speaker area. The chair shall also rule out of order any person who, in the chair's determination, is making coercive, threatening, or intimidating statements.
13) The chair shall be seated in the center seat of the dais, with the Executive Director (or other staff designee) seated at the immediate right of the chair to assist in facilitating the meeting. The vice chair shall be seated to the right of the Executive Director. The secretary shall be seated to the immediate left of the chair. The treasurer shall be seated to the left of the secretary. The balance of seating for the Board will be based on seniority. The most senior Board member will be seated to the right of the vice chair, the second most senior member will be seated to the left of the treasurer. The third most senior sits to the right of the first, the fourth most senior sits to the left of the second, and so on to accommodate the remainder of the members.

**DISTRIBUTION**
This Policy will be stored in the designated Governing Board Policy Repository.

**REFERENCES**
Section 286.011, Florida Statutes (Government in the Sunshine Law)
Robert's Rules of Order Newly Revised

**REVIEW PERIOD**
This Policy will be reviewed every three years.

DRAFT

## DOCUMENT DETAILS

| | |
|---|---|
| Document Name | Conduct of Board Meetings |
| Formerly Known As | N/A |
| Document Type | Policy |
| Author(s) | |
| Reviewing Stakeholder(s) | Office of General Counsel |
| Document Owner Name | Robyn Felix |
| Document Owner Title | Communications and Board Services Bureau Chief |
| Review Period (in days) | 1095 |
| Span of Control | Governing Board |
| Supersedes Date | ~~11/18/2014~~07/23/2024 |
| Effective Date | MM/DD/YYYY |

## APPROVAL

~~Michelle Williamson~~Paul J. Bispham Date
Chair

DRAFT

**CONSENT AGENDA**

## October 27, 2026

**General Counsel's Report: Approval of Emergency Order No. SWF 26-057 (Hurricane Isaias)**

Section 373.119, Florida Statutes (F.S.), authorizes the Executive Director to take actions necessary to address an emergency that poses a threat to the public health, safety, welfare, or environment. Such actions may include, among other things, issuing an emergency order reciting the existence of an emergency and requiring action. The Governing Board must affirm the emergency order at the next regularly scheduled Governing Board meeting.

By State of Florida Executive Order Nos. 26-202 and 26-211 (Executive Orders), Governor Ron DeSantis declared that a state of emergency exists in parts of Florida, including Citrus and Levy counties within the District's jurisdiction, based upon the serious threat to public health, safety, and welfare posed by Hurricane Isaias. The Department of Environmental Protection issued Emergency Final Order No. 26-2105 on October 7, 2026, suspending certain permitting, procurement, and travel provisions contained in Chapters 373 and 403, F.S., and associated rules.

District staff may be required to spend extensive time addressing permitting and regulatory matters resulting from the storm within the affected area. District emergency activities in response to the storm may include re-assignment of staff for various emergency operation functions. District operations have been adjusted to effectively address all storm-related impacts while at the same time meeting all existing and new permit application review timelines for projects not related to the storm. Additionally, the effects of the storm may prevent or hinder a permit applicant, permittee, or property owner from strictly complying with the statutes, rules, or orders that the District administers and enforces. As a result, the Executive Director issued Emergency Order No. SWF 26-057 to assist with these emergency response functions.

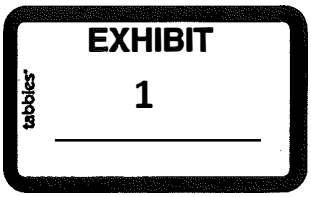
Emergency Order No. SWF 26-057 will remain in effect until the Governor's Executive Orders expire. In the interim, District staff will continue to assess the emergency measures provided for in the Emergency Order and determine whether early termination is warranted.

*Strategic Plan*
The Emergency Orders support the District's Strategic Initiatives for Regional Water Supply Planning and Core Business Processes for regulation.

*Exhibit*
Emergency Order No. SWF 26-057

Staff Recommendation:
Approve Emergency Order No. SWF 26-057.

Presenter:
Christopher A. Tumminia, General Counsel, Office of General Counsel




SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

IN RE:

EMERGENCY AUTHORIZATION FOR
REPAIRS, REPLACEMENT,
RESTORATION, AND CERTAIN
OTHER MEASURES MADE NECESSARY
BY HURRICANE ISAIAS

_____

**EMERGENCY ORDER NO. SWF 26-057**

Under the authority of Sections 120.569(2)(n), 252.36, 252.46, and 373.119(2), Florida Statutes (“F.S.”), and upon consideration of State of Florida Executive Order Nos. 26-202 and 26-211, and the following findings of fact, the Southwest Florida Water Management District (“District”) enters this Emergency Order ("Order"), including Findings of Fact and Conclusions of Law, in response to the imminent or immediate danger to the public health, safety, and welfare of the citizens residing within the District caused by Hurricane Isaias (hereinafter, “the Storm”):

**FINDINGS OF FACT**

1. The District is an agency charged with the responsibility to conserve, protect, manage, and control the water resources within all or part of sixteen (16) counties designated in its geographic boundaries, including Citrus and Levy counties (hereinafter referred to as the “Emergency Area”), and to administer and enforce Chapter 373, F.S., and the rules adopted thereunder as Chapters 18-20, 18-21, 40D, and 62, Florida Administrative Code (“F.A.C.”). The District issues authorizations for use of sovereign submerged lands pursuant to Chapters 253 and 373, F.S., and permits in accordance

with the various procedures and deadlines set forth in Chapters 120, 373, and 403, F.S., and rules promulgated thereunder as Chapters 18-20, 18-21, 28, 40D, and 62, F.A.C.

2. By State of Florida Executive Order Nos. 26-202 and 26-211 (hereinafter referred to collectively as the "Executive Order"), the Governor declared that a state of emergency exists throughout the Emergency Area, based upon the serious threat to the public health, safety, and welfare posed by the Storm.

3. The Executive Order recognizes that special duties and responsibilities resting upon state, regional, and local agencies and other governmental bodies in responding to the emergency may require waiver or deviation from the statutes, rules, ordinances, and orders those agencies and bodies administer. Pursuant to the Executive Order, each state agency may suspend the provisions of any regulatory statute prescribing the procedures for conduct of state business or the order or rules of that agency, if strict compliance with the provisions of any such statute, order, or rule would in any way prevent, hinder, or delay necessary action in coping with the effects of the Storm.

4. Section 373.119(2), F.S., provides that whenever the District's executive director, with the concurrence and advice of the governing board, finds that an emergency exists requiring immediate action to protect the public health, safety, or welfare of the citizens of the State of Florida, the executive director may, without prior notice, issue an order reciting the existence of such an emergency and require that such action be taken as the executive director deems necessary to meet the emergency.

5. The District finds that effects of the Storm created an ongoing state of emergency threatening the public health, safety, welfare, and property throughout the

Emergency Area. As a result of the emergency, immediate action by Florida's citizens and government may be necessary to repair, replace, and restore structures, equipment, surface water management systems, works, and other systems damaged by the Storm.

6. The District finds that an emergency authorization is required to address the need for immediate action because the normal procedures for obtaining the necessary authorizations would not result in sufficiently timely action to address the emergency.

7. The District finds that immediate, strict compliance with the provisions of the statutes, rules, or orders noted within this Order would prevent, hinder, or delay necessary action in coping with the emergency, and that the actions authorized under this order are narrowly tailored to address the immediate need for action and are procedurally appropriate under the circumstances.

## CONCLUSIONS OF LAW

8. Based on the findings recited above, it is hereby concluded that the emergency caused by the Storm poses an immediate danger to the public health, safety, or welfare and requires an immediate order of the District.

9. Under the Executive Order, and Sections 120.569(2)(n), 252.36, and 252.46, and 373.119(2), F.S., the District’s Executive Director, or designee, is authorized to issue this Final Order.

10. Suspension of statutes and rules as noted within this Order is required so as not to prevent, hinder, or delay necessary action in coping with the emergency.

THEREFORE, it is hereby ORDERED that within the Emergency Area, the following apply:

## GENERAL PROVISIONS

11. **Authorized Representatives**

The Executive Director hereby appoints the following representatives and delegates to them the authority to issue authorizations, permits, and execute any emergency functions in accordance with this Order: The Assistant Executive Director, Director of Regulation, Director of Operations Lands & Resource Monitoring, Director of Resource Management, and the Regulation Bureau Chiefs.

12. **Limitations**

The District issues this Emergency Order solely to address the emergency created by the Storm within the Emergency Area, as described herein. This Emergency Order shall not be construed to authorize any activity within the jurisdiction of the District except in accordance with the express terms of this Emergency Order. Under no circumstances shall anything contained in this Order be construed to authorize the repair, replacement, or reconstruction of any type of unauthorized or illegal structure, habitable or otherwise. This Order does not convey any property rights or any rights or privileges other than those specified in this Order.

13. **Expiration Date**

This Emergency Order shall take effect retroactively to October 7, 2026 and expire upon the expiration or rescission of Executive Order No. 26-202, as modified or extended.

14. **Other Authorizations Required**

Nothing in this Emergency Order shall eliminate the necessity for obtaining any other federal, state, or local permits, or other authorizations that may be required.

15. **Extension of Time to Comply with Specified Deadlines**

For facilities and activities regulated by the District within the Emergency Area, this Order extends by thirty days the time to comply with the following specified deadlines that occur between the date of issuance of this Order and the expiration of this Order:

a. The time deadlines to conduct or report periodic monitoring or any other similar monitoring that is required by a permit, lease, easement, consent of use, letter of consent, consent order, consent agreement, administrative order, or other authorization under Chapters 161, 253, 258, 373, 376, or 403, F.S., and rules adopted thereunder;

b. The time deadlines to file an application for an extension of permit duration or renewal of an existing permit, lease, easement, consent of use, letter of consent, or other authorization under Chapters 161, 253, 258, 373, 376, or 403, F.S., and rules adopted thereunder;

c. The time deadlines to file an application for an operation permit under Chapters 161, 253, 258, 373, 376 or 403, F.S, and rules adopted thereunder;

d. The expiration date for an existing permit, lease, consent of use, or other authorization under Chapters 161, 253, 258, 373, 376 or 403, F.S., and rules adopted thereunder; and

e. The time deadlines to obtain a permit for and commence construction of the initial phase of a system for which a conceptual permit was issued pursuant to Part IV of Chapter 373, F.S., and rules adopted thereunder.

f. The extension of time to comply with specified deadlines set forth in this Section does not apply to the following:

i. The time deadlines for filing a petition for administrative hearing pursuant to Chapter 120, F.S.;

ii. The time deadlines for providing notice of the intent to exercise the tolling and extension granted under Section 252.363(1)(a), F.S.; or

iii. The time or expiration of any other deadline not specifically set forth in this Order.

16. **Deadlines for Agency Actions**

Any deadlines specified in statutes, rules, agreements, or District orders, under which the District is required by law to take action within a specified time period, and under which failure by the District to timely take such action could result in any type of default binding on the District (including the time to request additional information on permit applications), are hereby suspended and tolled for a period of 30 days, provided such deadline had not expired as of the effective date this Order

17. **Suspension of Fees**

a. All application fee requirements set forth in Chapter 373, F.S., and the rules adopted thereunder, shall be suspended for the duration of this Order, and shall recommence on the date immediately following the expiration of this Order set forth in Paragraph 13 herein, unless this Order is extended or terminated by further order.

b. All lease fee and easement fee requirements set forth in Chapter 373, F.S., and the rules adopted thereunder, shall be suspended for the duration of this Order, except that lease fee and easement fee requirements shall be suspended only in proportion to the percentage loss of functionality of the total area under lease or easement. All lease fee and easement fee requirements shall recommence on the date immediately following the

expiration of this Order set forth in Paragraph 13 herein, unless this Order is extended or terminated by further order. However, the duration of the suspension of lease and easement fees may be extended beyond the duration of this Order (including subsequent extensions thereof) or beyond the date specified in a field authorization issued pursuant to this Order, upon a written request by the lessee to extend the suspension of the lease or easement fees. Such request must be received by the District before the expiration of this Order (or extensions thereof) or before the date specified in the field authorization (whichever date it later).

18. **Procurement**

To ensure the District is able to meet emergency response functions and provide for continuity of operation, the Executive Director hereby suspends, to the extent necessary, the effect of any statute in Chapters 287 and 373, F.S., any rule in Chapter 40D, Florida Administrative Code, or any District order pertaining to:

a. the performance of public work and taking whatever prudent action is necessary to ensure the health, safety, and welfare of the community;

b. following local procurement and contracting policies;

c. entering into contracts;

d. incurring obligations;

e. employment of permanent and temporary workers;

f. utilization of volunteer workers;

g. rental of equipment;

h. acquisition and distribution, with or without compensation, of supplies, materials, and facilities; and

i. appropriation and expenditure of public funds.

## CONSUMPTIVE USES OF WATER

19. **General Conditions**

All activities authorized under this Section are subject to the following conditions:

a. All activities shall be performed in a manner that minimizes adverse water quality and water quantity impacts. This includes properly installed and maintained erosion and turbidity control devices to prevent erosions and shoaling and to control turbidity, nutrient loading, and sedimentation in off-site receiving waters.

b. Entities operating under this Order shall immediately correct any erosion, shoaling, or water quality problems that result from the activities authorized under this order.

c. This Order is temporary in nature and shall not relieve any obligation to obtain necessary federal, state, local, or District permits or approvals.

d. This Order does not convey any property rights or any rights or privileges other than those specified in this Order.

e. This Order only serves as relief for the duration of the Order from the regulatory requirements of the District only and does not provide relief from the requirements of other federal, state, water management districts, and local agencies. This Order therefore does not negate the need to obtain any other required permits or authorizations, nor does it negate the need to comply with all the requirements of those agencies.

20. **Authorized Temporary Consumptive Uses**

a. The following temporary consumptive uses of water—including pumping or diverting water—are hereby authorized to address emergency conditions created by the Storm:

i. **On-Site Discharge – No Notice Required**

The internal movement of water from flooded areas within a project site to other areas within the same project site by the same owner. This authorization does not permit pumping or discharging water to off-site property, canals, or water bodies not completely on-site other than through permitted facilities.

ii. **Off-Site Discharge by Governmental Entity – No Notice Required**

The movement of water from a flooded area by a state, regional, or local government agency, regardless of whether water is discharged on or off-site, provided that the movement of water is limited to measures necessary to address the emergency.

iii. **Off-Site Discharge by Private Landowner – Notice Required**

The movement of water from a flooded area by a private landowner to an off-site location, provided the following:

A. The private landowner must provide notice of the activity to the District prior to the movement of water;

B. An Authorized Representative, as set forth in paragraph 11 herein, authorizes the activity; and

C. The activity is conducted in accordance with the conditions of the District's authorization.

21. **Permit Condition Deferral**

An Authorized Representative, as set forth in paragraph 11 herein, may authorize a permittee to defer compliance with any of the terms and conditions of a water use permit for such time as is necessary to address the emergency. The deferment may be conditioned

as appropriate to protect public health, safety, and welfare, both during the emergency and for a period of time once normal operations under the permit resume.

22. **Permit Modifications**

An Authorized Representative, as set forth in paragraph 11 herein, may authorize a modification of any of the terms and conditions of a water use permit as necessary to address the emergency. The modification may be conditioned as appropriate to protect public health, safety, and welfare, both during the emergency and for a period of time once normal operations under the permit resume.

23. **Field Authorizations**

All District personnel are hereby authorized to issue temporary field authorizations for consumptive uses. A temporary field authorization may only be issued following a site inspection, and all District personnel are required to transmit the temporary field authorization to an Authorized Representative for final approval. An Authorized Representative may approve, modify, condition, or withdraw a temporary field authorization. District personnel must create and maintain all approvals and provide a copy to the permittee.

## ENVIRONMENTAL RESOURCE, DREDGE AND FILL, AND SURFACE WATER MANAGEMENT ACTIVITIES

24. **Terms and Conditions**

The terms and conditions of the Florida Department of Environmental Protection's Amended and Restated Emergency Final Order No. 26-2105 shall apply to any activity located in uplands and waters of the state, including wetlands, undertaken in response to the Emergency.

**DONE AND ORDERED** in Hernando County, Florida, on October 9, 2026.

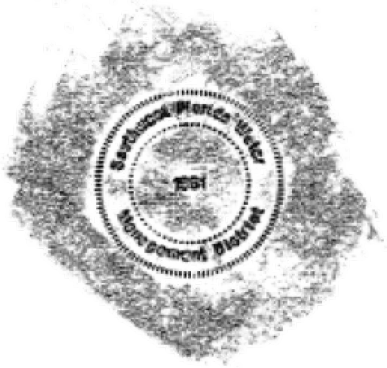
**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT**

By:_____
Brian Armstrong, P.G.
Executive Director

Filed this 9th day
of October, 2026.

_____
Deputy Agency Clerk

[SEAL]



The Governing Board of the Southwest Florida Water Management District concurred with the action taken by the District's Executive Director.

Acknowledged this ___ day of October, 2026.

By: _____
Jack Bispham, Chair

Approved as to Legal Form & Content

_____
Christopher A. Tumminia, Esq.
General Counsel

## NOTICE OF RIGHTS

In accordance with Sections 373.119(3), 120.569, and 120.57, Florida Statutes ("F.S."), and Chapter 28-106, Florida Administrative Code ("F.A.C."), persons to whom this Order is directed, or whose substantial interests are affected, may request an administrative hearing. A request for hearing that disputes the material facts on which the District's action is based must contain all elements required by Rule 28-106.201(2), F.A.C., including but not limited to: (1) an explanation of how the substantial interests of each person requesting the hearing will be affected by the District's action; (2) a statement of all disputed issues of material fact; (3) the District Order number; (4) the name, address, any e-mail address and telephone number of the person requesting the hearing and, if applicable, of the person's representative; (5) a statement of when and how the person requesting the hearing received notice of the District's action; (6) a concise statement of the ultimate facts alleged, including the specific facts warranting reversal or modification of the District's action; (7) a statement of the specific rules or statutes the petitioner contends require reversal or modification of the District's action; and (8) the relief sought, including precisely what action the requester wishes the agency to take. A request for hearing that does not dispute the material facts on which the District's action is based shall state that no material facts are in dispute, and must contain the information set forth above (with the exception of item (2)), and otherwise comply with Rule 28-106.301(2), F.A.C. A request for hearing must be filed with (received by) the Agency Clerk of the District at the District's Tampa Service Office, 7601 US Highway 301 North, Tampa, Florida 33637-6759 or by facsimile transfer to (813) 367-9776 within twenty-one (21) days of receipt of this notice. Because the administrative hearing process is designed to formulate final agency action, the timely filing of a request for hearing may result in the District's final action being different from its original action. Failure to file a request for hearing within the specified time period shall constitute a waiver of any right any such person may have to request a hearing under Sections 120.569 and 120.57, F.S. Mediation pursuant to Section 120.573, F.S., and Rule 28-106.111, F.A.C., to settle an administrative dispute regarding the District's action in this matter is not available prior to the filing of a request for hearing.

In accordance with subsection 120.569(1), F.S., the following additional administrative or judicial review may be available. A party who is adversely affected by final agency action may seek review of the action in the appropriate District Court of Appeal pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, within thirty (30) days after the rendering of the final action by the District.

PURSUANT TO SUBSECTION 373.119(3), F.S., AND NOTWITHSTANDING ANY OTHER PROVISION UNDER CHAPTER 120, F.S., PERSONS TO WHOM THE ORDER IS DIRECTED SHALL COMPLY THEREWITH IMMEDIATELY, AND THE TIMELY FILING OF A PETITION SHALL NOT STAY SUCH PERSON'S OBLIGATION TO MAINTAIN SUCH COMPLIANCE DURING THE PENDENCY OF ANY ADMINISTRATIVE PROCEEDING.

**CONSENT AGENDA**

## October 27, 2026

**Executive Director's Report: Approve Fiscal Year 2027 Final Budget Hearing Minutes**

Staff Recommendation:
Approve minutes as presented.

Presenter:
Brian J. Armstrong, P.G., Executive Director

# PUBLIC HEARING FOR THE FINAL FISCAL YEAR 2027
# MILLAGE RATE AND ANNUAL SERVICE BUDGET
# SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

Board Members Present
Jack Bispham, Chair
Ashley Bell Barnett, Vice Chair*
Dustin Rowland, Treasurer
Michelle Williamson, Member*
Kelly Rice, Member
Nancy H. Watkins, Member
Joshua Gamblin, Member
James Turner, Member*
Brian Aungst, Jr., Member
Robert B. Boos, Member

*Attended via Electronic Media

Board Members Absent
John Hall, Secretary
John Mitten, Member
Robert Stern, Member

Staff Members
Brian J. Armstrong, Executive Director
Amanda Rice, Assistant Executive Director
Chris Tumminia, General Counsel
Brian Werthmiller, Inspector General
Michelle Hopkins, Division Director
Brian Starford, Division Director
Brandon Baldwin, Division Director
Michelle Weaver, Division Director
Randy Smith, Division Director

Board Administrative Support
Virginia Singer, Manager
Lori Manuel, Administrative Coordinator

1. **Call to Order, Roll Call, and Approval of Tentative Fiscal Year 2027 Annual Service Budget Public Hearing Minutes**

Chair Jack Bispham called the meeting to order. He led the invocation and the Pledge of Allegiance.

Chair Bispham provided information to members of the public wishing to address the Governing Board concerning any item listed on the agenda or any item that does not appear on the agenda. He stated that comments would be limited to three minutes per speaker, and, when appropriate, exceptions to the three-minute limit may be granted by the chair. Chair Bispham also requested that several individuals wishing to speak on the same issue/topic designate a spokesperson.

Chair Bispham called roll and introduced staff present at the dais. A quorum was confirmed.

Chair Bispham requested a motion to approve the minutes from September 8, 2026 Tentative Fiscal Year (FY) 2027 Millage Rate and Annual Service Budget Public Hearing.

DRAFT

**A motion was made and seconded. The motion carried unanimously.** (Audio – 00:03:43)

A Request-to-Speak card was received.

Mr. David Ballard Geddis, Jr., spoke regarding ad valorem and levies.

**2. Opening Comments**

Treasurer Dustin Rowland stated the final Truth in Millage (TRIM) public hearing is for the purpose of adopting a final millage rate and budget for the Southwest Florida Water Management District, pursuant to Sections 373.536 and 200.065, Florida Statutes. He stated this hearing also provided an opportunity for the public to speak and ask questions prior to the Governing Board's adoption of a final millage rate and budget for Fiscal Year (FY) 2027.

Treasurer Rowland stated this budget was developed under the guidelines previously established by the Executive Office of the Governor and Department of Environmental Protection, and in line with the Governor's priorities to restore springs, reduce pollution, and ensure there are adequate water supplies to meet growing demands. The District has accomplished this while achieving the Governing Board's fiscal responsibilities.

Treasurer Rowland stated the FY2027 final budget totals $251.5 million compared to $256.2 million for the adopted FY2026 budget; and continues a significant level of capital investment in our region to ensure the District's core mission is achieved. He stated the budget included $139.7 million in ad valorem property tax revenue based on a proposed millage rate of 0.1831 which is the same rate as the current fiscal year.

Treasurer Rowland thanked Governor DeSantis, the Department of Environmental Protection, and the legislature for state appropriations approved during this year's legislative session. The District has not received written disapproval of any provision in the budget from the Executive Office of the Governor or the Legislative Budget Commission.

**3. Budget Overview**

Mr. Brandon Baldwin, Business and IT Services Division Director, stated there have been changes to the FY2027 budget since the tentative budget was adopted at the first public hearing on September 8. The changes were presented during item 5.

**4. Public Announcement of the Name of the Taxing Authority, Rolled-Back Rate, Percentage of Increase Over Rolled-Back Rate, and Millage Rate to be Levied for Fiscal Year 2027**

Mr. Baldwin presented the required public announcement of the name of the taxing authority, the rolled-back rate, the percentage of increase over the rolled-back rate, and the millage rate to be levied for FY2027 and read into the record as required for the District. He stated that the increase of ad valorem revenues is to ensure mission critical functions continue and to support projects and operations of aging flood control infrastructure.

| TAXING AUTHORITY | ROLLED-BACK RATE | PERCENTAGE OF INCREASE OVER ROLLED-BACK RATE | FINAL MILLAGE RATE |
|---|---|---|---|
| Southwest Florida Water Management District | 0.1793 mill | 2.12% | 0.1831 mill |

**5. Reconciliation of Tentative to Final Fiscal Year 2027 Budget**

Mr. Baldwin stated that since the adoption of the tentative budget on September 8, the budget has increased by $1.5 million. He explained the increase was due to expenditures for the Hillsborough River Tampa Bypass Canal Watershed Alternatives Analysis project. This project was approved at the Board meeting earlier today. This increases the category of

Contracted Services for District Projects from $15 million to $16.5 million.

**6. Public Comments**

a. Letters/Resolutions Received
Treasurer Rowland noted that letters received regarding the tentative millage rate and budget, and letters and resolutions received regarding the final millage rate and budget since the first public hearing, if any, have been compiled into Appendix "C" of the public hearing materials and are hereby incorporated by reference into the public record of this meeting. Copies of this Appendix are available upon request.

b. Persons Wishing to Address the Board
No Request-to-Speak cards were presented.

**7. Adopt Final Fiscal Year 2027 Millage Rate**

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
RESOLUTION NO. 26-07
ADOPTION OF FINAL MILLAGE RATE AND
CERTIFICATION OF LEVY TO THE COUNTY PROPERTY APPRAISERS
FOR FISCAL YEAR 2027**

This resolution is made as a part of these minutes as if set forth in full, but for convenience, is filed in the permanent resolution files of the District.

**A motion was made to adopt Resolution No. 26-07 Adoption of Final Millage Rate and Certification of Levy to the County Property Appraisers for Fiscal Year 2027, of 0.1831 mill, which was seconded. The motion carried unanimously.** (Audio – 00:12:13)

**8. Adopt Final Fiscal Year 2027 Budget**

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
RESOLUTION NO. 26-08
ADOPTION OF FINAL BUDGET
FOR FISCAL YEAR 2027**

This resolution is made as a part of these minutes as if set forth in full but, for convenience, is filed in the permanent resolution files of the District.

**A motion was made to adopt Resolution No. 26-08 Adoption of the Final Budget for Fiscal Year 2027, in the amount of $251,519,791 which was seconded. The motion carried unanimously.** (Audio – 00:13:21)

**9. Introduce All Materials as Composite Exhibit**
Chair Bispham stated the record will reflect all materials presented today are part of the permanent record of the public hearing.

**10. Adjournment**
The meeting was adjourned at 5:15 p.m.

DRAFT

**CONSENT AGENDA**

## October 27, 2026

**Executive Director's Report: Approve Governing Board Minutes – September 22, 2026**

Staff Recommendation:
Approve minutes as presented.

Presenter:
Brian J. Armstrong, P.G., Executive Director

# GOVERNING BOARD MEETING
# TUESDAY, SEPTEMBER 22, 2026 – 3:00 P.M.
# 7601 U.S. HIGHWAY 301 NORTH, TAMPA, FLORIDA 33637
# (813) 985-7481

Board Members Present
Jack Bispham, Chair
Ashley Bell Barnett, Vice Chair*
Dustin Rowland, Treasurer
Kelly Rice, Member
Michelle Williamson, Member*
Robert Stern, Member*
Nancy H. Watkins, Member
Joshua Gamblin, Member
James Turner, Member*
Brian Aungst, Jr., Member
Rob Boos, Member

*Attended via Electronic Media

Board Members Absent
John Hall, Secretary
John Mitten, Member

Staff Members
Brian J. Armstrong, Executive Director
Amanda Rice, Assistant Executive Director
Chris Tumminia, General Counsel
Brian Werthmiller, Inspector General
Michelle Hopkins, Division Director
Brian Starford, Division Director
Brandon Baldwin, Division Director
Michelle Weaver, Division Director
Randy Smith, Division Director

Board Administrative Support
Virginia Singer, Manager
Lori Manuel, Administrative Coordinator

**1. Convene Public Meeting**

The Governing Board of the Southwest Florida Water Management District (District) met for its regular meeting on September 22, at 3:00 p.m., in the Tampa office at 7601 U.S. Highway 301 North Tampa, Florida 33637. This meeting was available for live viewing through internet streaming. An attendance roster is archived in the District's permanent records. Approved minutes from meetings can be found on the District's website at WaterMatters.org.

**1.1 Call to Order**

The meeting was called to order. It was announced that the Board meeting was being recorded for broadcast on government access channels, and public input would be provided in person. Anyone wishing to address the Governing Board concerning any item listed on the agenda or any item that does not appear on the agenda should complete and submit a "Request to Speak" card. Comments would be limited to three minutes per speaker, and when appropriate, exceptions to the three-minute limit may be granted by the Chair. It was suggested, if there are several individuals requesting to speak on the same topic a spokesperson may be designated. Each member of the Governing Board and staff present at the dais was introduced (this served as roll call). A quorum was confirmed.

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**1.2 Invocation and Pledge of Allegiance**
Board Member Josh Gamblin offered the invocation and led the Pledge of Allegiance.

**1.3 Employee Recognition**
No milestones were presented.

**1.4 Additions/Deletions to Agenda**
Mr. Brian Armstrong, Executive Director, stated there were no additions or deletions to the agenda.

**1.5 Public Input for Issues Not Listed on the Published Agenda**
Mr. David Ballard Geddis, Jr., spoke regarding the United States Constitution.

Mr. Joe Obusek spoke regarding Lake Carroll lake levels.

**Consent Agenda**
**Finance/Outreach& Planning Committee**

**2.1 Office of Inspector General Employee Reimbursements Follow-up Audit**
Staff recommended the Board approve the Office of Inspector General Employee Reimbursements Follow-Up Audit.

**2.2 Knowledge Management: Election of Governing Board Members Policy**
Staff recommended the Board approve revisions to the Election of Governing Board Officers Policy.

**2.3 Knowledge Management: Procurement Policy**
Staff recommended the Board approve the Governing Board Policy, Procurement, as revised.

**2.4 Board Encumbrance of the Capital Field Equipment Fund**
Staff recommended the Governing Board approve the encumbrance of $989,037.21 in FY2026 fund balance within the Capital Field Equipment Fund to carry forward into FY2027 for planned expenditures as approved through the budgetary process.

**Resource Management Committee**

**2.5 Safety Harbor Watershed Management Plan Floodplain Information for Regulatory Use and to Update Flood Insurance Rate Maps – Q340 (City of Safety Harbor)**
Staff recommended the Board approve use of the Safety Harbor Watershed Management Plan floodplain information for best information available by the District ERP program and to update Flood Insurance Rate Maps in the City of Safety Harbor.

**2.6 FARMS – 6M Farms, LLC – H855 (Polk County)**
Staff recommended the Board:
- Approve the 6M Farms, LLC project for a not-to-exceed project reimbursement of $66,669 provided by the Governing Board;
- Authorize the transfer of $66,669 from fund 010 H017 Governing Board FARMS Fund to the H855 6M Farms, LLC project fund;
- Authorize the Division Director to sign the agreement.

**2.7 FARMS – 734 LMC Groves, LLC – Alico Charlotte Grove – H853 (Charlotte County)**
Staff recommended the Board:
- Approve the 734 LMC Groves, LLC – Alico Charlotte Grove project for a not-to-exceed project reimbursement of $165,222 provided by the Governing Board;
- Authorize the transfer of $165,222 from fund 010 H017 Governing Board FARMS Fund to the H853 734 LMC Groves, LLC – Alico Charlotte Grove project fund;
- Authorize the Assistant Executive Director to sign the agreement.

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**2.8 FARMS –T&T Environmental, LLC – DeSoto Groves – Phase 2 – H854 (DeSoto County)**

Staff recommended the Board:

- Approve the T&T Environmental, LLC – DeSoto Groves–Phase 2 project for a not-to-exceed project reimbursement of $296,198 provided by the Governing Board;
- Authorize the transfer of $296,198 from fund 010 H017 Governing Board FARMS Fund to the T&T Environmental, LLC – DeSoto Groves–Phase 2 project fund;
- Authorize the Assistant Executive Director to sign the agreement.

**2.9 Five-Year Water Resource Development Work Program**

Staff recommended the Board:

- Authorize staff to submit the proposed Five-Year Water Resource Development Work Program to the Florida Department of Environmental Protection for review.
- Authorize staff to make minor changes to the report following Florida Department of environmental Protection feedback before finalizing within the CAR with no further Board action.

**Operations, Lands & Resource Monitoring Committee**

**2.10 Sale of Easement to Florida Power & Light Company – Charlotte Harbor Preserve State Park – SWF Parcel No. 20-708-141X (Charlotte County)**

Staff recommended the Board:

- Accept the offer of $3,450.00; and Approve the Purchase/Sale Agreement and authorize the Executive Director to execute on behalf of the District; and
- Approve the Easement and authorize the Chair and Secretary to execute on behalf of the District; and
- Authorize staff to execute any other documents necessary to complete the transaction in accordance with the approved terms.

**Regulation Committee**

**2.11 Water Use Permit No. 20013370.004, Jack Paul Properties, Inc. / Red Wing Groves (DeSoto County)**

Staff recommended the Board approve the proposed permit attached as an exhibit.

**General Counsel's Report**

**2.12 General Counsel's Report: Approval of the District's Annual Regulatory Plan for 2026-2027**

Staff recommended the Board approve the District's Annual Regulatory Plan for 2026-2027 and execute the certification required by Section 120.74(1)(d), F.S.

**2.13 General Counsel's Report: Approval of Emergency Order No. SWF 26-048 – Declaration of Emergency Regarding the Tampa Bypass Canal Water Supply (Hillsborough County)**

Staff recommended the Board approve Emergency Order No. SWF 26-048.

**Executive Director's Report**

**2.14 Approve Governing Board Minutes – August 25, 2026**

Approve minutes as presented.

**A motion was made and seconded to approve the Consent Agenda. The motion carried unanimously.** (Audio – 00:10:44)

**Discussion**

**Finance/Outreach & Planning Committee**

Treasurer Dustin Rowland called the committee to order.

**3.1 Consent Item(s) Moved to Discussion** - None

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**3.2 Office of Inspector General Fiscal Year 2026 Annual Report**

Mr. Brian Werthmiller, Inspector General, provided the FY2026 Annual report for the Office of Inspector General (OIG). He explained this report is required pursuant to Florida Statute and Governing Board policy. Mr. Werthmiller provided an overview of his required work functions. He provided a summary of the completed work products and other activities associated with the Inspector General office. He highlighted audits, investigations and reviews.

This item was for information only. No action was required.

**3.3 Budget Update for Fiscal Year 2027**

Mr. Brandon Baldwin, Business and Information Technology Division Director presented changes to the Fiscal Year (FY) 2027 budget, since the tentative budget was adopted on September 8. He stated that the budget has increased by $1.5 million to cover the District's portion of the Hillsborough River Tampa Bypass Canal Watershed Alternatives Analysis project. This is a joint project with the Army Corps of Engineers (ACOE). Mr. Baldwin stated the total project cost is $3 million and will be split evenly with ACOE. He stated the use of project reserves will increase from $19.1 million to $20.6 million. This increases the category of Contracted Services for District Projects from $15 million to $16.5 million. The total budget will increase from $250 million to $251.5 million.

Staff recommended the Board approve the changes to the FY2027 budget, as presented, for adoption at the final budget hearing scheduled to be held on September 22, 2026 at 5:01 p.m.

**A motion was made and seconded to approve staff's recommendation. The motion carried unanimously.** (Audio – 00:23:52)

**3.4 Budget Transfer Report**

This was for information only. No action was required.

**Resource Management Committee**

Chair Jack Bispham called the committee to order.

**4.1 Consent Item(s) Moved to Discussion** - None

**4.2 Wysong-Coogler Dam Refurbishment**

Ms. Jillian Berbakov, Design and Construction Manager, presented information regarding the refurbishment of the Wysong-Coogler dam. This included historical information and an overview of the structure. She explained that cost estimates were higher than expected so the District looked at alternative approaches. Low water conditions caused by the extended drought created an opportunity for the District to pursue a hybrid construction approach. This approach utilized both in-house staff and contracted services. Ms. Berbakov detailed the necessary repairs and outlined the other options that were considered and the costs associated. She stated that construction began in April of this year and was completed in July. Ms. Berbakov stated the cost of the project totaled $1,678,043. She explained that because of this hybrid approach, the District saved over $10 million and also extended the lifespan of the dam for an additional 20 years. A video was presented of this project. The Board commended the project. Ms. Berbakov responded to questions.

This was for information only. No action was required.

**Operations, Lands & Resource Monitoring Committee**

Board Member Josh Gamblin called the committee to order.

**5.1 Consent Item(s) Moved to Discussion** – None

**5.2 Purchase and Sale Agreement – C&D Ranch/Lower Peace River Corridor Project, SWF Parcel No. 20-695-121C (Hardee and DeSoto Counties)**

Items 5.2 and 5.3 were presented together but required separate motions.

Ms. Morrison provided a presentation that included an overview of the District's conservation easement program. She summarized how this property meets the District's Areas of Responsibility (AOR), location maps, property information, and terms of the offer to acquire.

Staff recommended:

- Accept the appraisals for the conservation easement;
- Approve the Purchase and Sale Agreement and authorize the Executive Director or designee to sign on behalf of the District;
- Designate SWF Parcel No. 20-695-121C as having been acquired for conservation purposes;
- Authorize staff to make minor changes or corrections to conform documents or correct errors; any substantive changes will be subject to Governing Board review and approval; and
- Authorize staff to execute any other documents necessary to complete the transaction in accordance with the approved terms.
  Approval to encumber and roll the funds for payment in the following year, in the event the closing does not occur before the end of the current fiscal year.

**A motion was made and seconded to approve staff's recommendation. The motion carried unanimously.** (Audio - 00:47:56)

**5.3 Purchase and Sale Agreement – Rock Bend Ranch/Lower Peace River Corridor Project, SWF Parcel No. 20-695-117C (DeSoto County)**

Items 5.2 and 5.3 were presented together but required separate motions.

Ms. Morrison provided a presentation that included an overview of the District's conservation easement program. She summarized how this property meets the District's Areas of Responsibility (AOR), location maps, property information, and terms of the offer to acquire. Ms. Morrison responded to questions.

Staff recommended:

- Accept the appraisals for the conservation easement;
- Approve the Purchase and Sale Agreement and authorize the Executive Director or designee to sign on behalf of the District;
- Designate SWF Parcel No. 20-695-117C as having been acquired for conservation purposes;
- Authorize staff to make minor changes or corrections to conform documents or correct errors; any substantive changes will be subject to Governing Board review and approval; and
- Authorize staff to execute any other documents necessary to complete the transaction in accordance with the approved terms.
- Approval to encumber and roll the funds for payment in the following year, in the event the closing does not occur before the end of the current fiscal year.

**A motion was made and seconded to approve staff's recommendation. The motion carried unanimously.** (Audio – 00:53:00)

**Regulation Committee**

**6.1 Consent Item(s) Moved to Discussion** - None

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**6.2 Hydrologic Conditions Report**

Ms. Tamera McBride, P.G., Hydrologic Data Manager, presented the Hydrologic Conditions report. She stated that rainfall for August was below average and the Districtwide 12-month rainfall total also remained below average. Ms. Tamera stated strong El Niño conditions are predicted for the fall and winter seasons. Information was presented regarding rainfall, streamflow, groundwater levels, lake levels, public supply reservoirs and climate forecasts. Ms. McBride stated that stored water supplies are being replenished. She summarized the Climate Prediction Center's near-term climate forecast for October, November and December as related to temperatures and precipitation. A chart was provided that indicated the amount of precipitation for past El Niño events. A current tropical outlook was presented. Staff responded to questions.

This was for information only. No action was required.

**6.3 Extend Modified Phase III Water Shortage Order SWF 25-015**

Ms. April Breton, Water Use Permitting Bureau Chief, presented information outlining current district-wide conditions and public supply reservoir storage information. She provided an overview of the previous emergency orders that were approved by the Board. Staff responded to questions.

Staff recommended the Board:

- Approve the Fourth Modification to Water Shortage Order No. SWF 25-015.
- Authorize the Executive Director to enter an order reducing or rescinding Water Shortage Order No. SWF 25-015 prior to March 31, 2027, if necessary.

**A motion was made and seconded to approve staff's recommendation. The motion carried unanimously.** (Audio – 01:11:35)

**General Counsel**

**7.1 Consent Item(s) Moved to Discussion** – None

**7.2 Knowledge Management: Conduct of Board Meetings Policy**

Mr. Chris Tumminia, General Counsel, summarized the purpose of the policy and the proposed revisions. The final policy will be presented at the October meeting for Board approval.

A Request-to-Speak card was received for this

Mr. David Ballard Geddis, Jr., expressed his concerns about not allowing public comments. The Board explained that public comments will always be allowed. The modifications to the policy addresses when the Request-to-Speak cards must be submitted. Discussion ensued.

This was for information only. No action was required.

**7.3 Affirm Governing Board Committee Actions**

**A motion was made and seconded to approve staff's recommendation. The motion carried unanimously.** (Audio – 01:23:54)

**Committee/Liaison Reports**

**8.1 Industrial, Commercial & Institutional Advisory Committee**

A written summary of the August 11 meeting was provided.

**8.2 Public Supply Advisory Committee**

A written summary of the August 11 meeting was provided.

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**Executive Director's Report**

**9.1 Executive Director's Report**

Mr. Brian Armstrong, Executive Director, provided highlights of his accomplishments for FY2026. A written summary was provided.

**Chair's Report**

**10.1 Chair's Report**

Chair Bispham asked if the Board had any matters which they would like to discuss at the next meeting.

Board Member Kelly Rice remarked that a disproportionate amount of attachments was emailed with the evaluations for the Executive Director and Inspector General. Discussion ensued.

Chair Bispham reminded everyone that the Fiscal Year (FY) 2027 Budget Hearing will occur at 5:01 p.m., today.

**10.2 Employee Milestones**

A written summary was provided.

**10.3 Executive Director's and Inspector General's Annual Evaluations**

Chair Bispham stated that in accordance with Board Policy 710-2, the executive director and inspector general will present their annual reports and accomplishments for the current fiscal year to the Governing Board. Evaluations were emailed to the Board Members to be completed. He explained that the Human Resources Office will compile and distribute a Performance Evaluation Summary for both the executive director and the inspector general. The Chair will recommend a final score for the executive director and the Treasurer will recommend a final score for the inspector general. The Board will vote on both recommendations at the October Board meeting.

This was for information only. No action was required.

**Adjournment**

The meeting adjourned at 4:35 p.m.

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# Governing Board Meeting
# October 27, 2026

## 3. FINANCE/OUTREACH & PLANNING COMMITTEE


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## FINANCE/OUTREACH & PLANNING COMMITTEE

## October 27, 2026

**Discussion: Consent Item(s) Moved to Discussion**

Presenters:
Brandon Baldwin, Division Director, Business and IT Services Division
Michelle Weaver, P.E., Division Director, Employee, Outreach and General Services Division

**FINANCE/OUTREACH & PLANNING COMMITTEE**

**October 27, 2026**

**Discussion: Information Item: Knowledge Management: Annual Review of Governing Board Investments Policy**

*Purpose*

To present recommended modifications to the District's Investment Policy and solicit Board input in advance of the November 17, 2026, meeting.

*Background*

The Board Policy requires an annual review of the District's Investment Policy within sixty (60) days following the end of each fiscal year, along with the approval of any necessary modifications. Fiscal year 2026 ended on September 30, 2026, prompting this review. The policy has been reviewed by management and the District's investment advisory firm.

The District's Investment Policy continues to provide clear and appropriate guidance for our financial management framework and investment program. To accommodate shifts in overall balances, staff recommends increasing allocations to FLPRIME and Intergovernmental Investment Pools to 100%. Capital project funds now require a greater share of overnight investments, and declining operational balances limit the assets available for longer-term investing.

*Benefits*

Reviewing and updating the District's Investment Policy within sixty (60) days following the end of the fiscal year ensures the Governing Board and management remain in full compliance with established Investment Policy requirements.

*Strategic Plan*

This Policy supports the responsible stewardship of public funds by ensuring the timely availability of operating and capital resources, while seeking investment returns competitive with comparable funds and market benchmarks. These practices enable the District to effectively cover operating costs and fulfill its core responsibilities in water supply, water quality, natural systems, and flood protection.

*Exhibits*

Governing Board Policy, Investments (Clean)
Governing Board Policy, Investments (Redline)

Staff Recommendation:

This item is for the Board's information only, and no action is required.

Presenter:

Brandon Baldwin, Division Director, Business and IT Services Division

# GOVERNING BOARD POLICY

Southwest Florida Water Management District

**Title: Investments**

| | | | |
|---|---|---|---|
| **Document Owner:** | Finance Bureau Chief | | |
| **Approved By:** | Board Chair | **Effective Date:** | 11/17/2026 |
| | | **Supersedes:** | 11/18/2025 |

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EXHIBIT

## PURPOSE

The purpose of this Investment Policy (hereinafter "Policy") is to set forth the investment objectives and parameters for the management of the funds of the Southwest Florida Water Management District (hereinafter "District"). This Policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable funds and financial market indices.

## SCOPE

This policy shall apply to all funds in excess of current operating expenses and shall be in compliance with Section 218.415, Florida Statutes, with the exception of funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

## AUTHORITY

This policy is governed by the Governing Board and Sections 218.415, 280.02, 658.12, 11.45 Florida Statutes.

## DEFINITIONS

**Committee**. The Finance/Outreach and Planning Committee of the Governing Board or Board Chair appointed Ad Hoc Committee specifically authorized to act as the Committee for a quantified period of time.

**Designee.** The Finance Bureau Chief or the Accounting Manager provided they have sufficient investment management education and understanding.

**District.** Southwest Florida Water Management District.

**Division Director.** The Business and Information Technology Services Division Director.

**Investment Manager.** A third-party person or entity having the responsibility for providing advice regarding the management of the Investment Portfolio and executing transactions in the Investment Portfolio. The District may have one or more Investment Managers.

**Investment Portfolio.** The portion of the District's Portfolio recommended by the Committee and approved by the Governing Board for investment pursuant to Section X of this Policy.

**Liquidity Portfolio.** The portion of the District's Portfolio managed internally by District staff. This portion of the portfolio is limited to the security types described in Section X (a), (b), (c), (d), (i), and (o) of this Policy. The requirements of Section X for each of these security types will apply with the further restriction that security maturities in this portfolio may not exceed twelve (12) months.

**Policy.** The District's Investment Policy.

**Portfolio.** The total cash, investments, and other funds held by the District under the District's control.

**Third-party Custodian.** Any bank depository chartered by the federal government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts, and which is doing business in the State of Florida.

**Attachments:** Please see attachment A for a glossary of cash and investment Management Terms.

**STANDARDS**
The following standards shall apply:

1. **Ethical Standards.** Governing Board members and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Governing Board members and employees involved in the investment process shall disclose to the District any material financial interests in financial institutions that conduct business with the District, and any material personal financial/investment positions that could be related to the performance of the Portfolio.

2. **Standard of Prudence.** The standard of prudence to be used by investment officials, who are officers or employees of the District, shall be the "Prudent Person Rule" and shall be applied in the context of managing the Portfolio. Investment officers acting in accordance with written procedures and this Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported to the Executive Director and the Committee in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy. The "Prudent Person Rule" states the following:

EXHIBIT

> Investments should be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

While the standard of prudence to be used by investment officials who are officers or employees of the District is the "Prudent Person Rule," any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert." The Prudent Expert Standard requires the advisor to act with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent investment expert acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however that this standard of care shall in no case be, or be interpreted to be, less stringent or less restrictive than any investment standard or standards, now in effect or included by amendment effective in the future, prescribed for investments by Florida law.

3. **Fiduciary Standard.** The Southwest Florida Water Management District recognizes its fiduciary responsibility to manage and safeguard the assets of the District. An effective cash management program is essential to good fiscal management.

## POLICY
## I. INVESTMENT OBJECTIVES:

The investment objectives of the District's Policy, in order of priority, are to provide safety of capital, liquidity of funds, and the optimal rate of return on investments at the time of investment. The District will utilize a strategy for investment portfolios that allows for the sale of securities prior to their scheduled maturity dates for purposes of improving the portfolio's credit quality, liquidity, yield, or return profile in response to changing market conditions or District circumstances.

1. **Safety of Capital** – The safety of capital is the foremost objective of the District's Policy. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. The objective will be to mitigate credit risk and interest rate risk. Investment transactions shall seek to keep capital losses at a minimum, whether they are from securities defaults or erosion of market value. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

   (a) **Credit Risk** – The District will minimize credit risk of loss due to the failure of the security by:

      i. Limiting investments to the authorized investments in the Policy.

      ii. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the District will do business.

      iii. Diversifying the Investment Portfolio to protect against losses on individual securities.

      iv. Performing initial and ongoing credit analysis and review of all credit-sensitive securities held in the portfolio.

EXHIBIT

**(b) Interest Rate Risk –** The District will minimize the risk that the market value of securities in the Investment Portfolio will fall due to changes in general interest rates by investing Core funds in strategies of appropriate average maturity and duration consistent with the District's risk tolerance and its willingness and ability to withstand related portfolio volatility and fluctuations in market value to include:

i. Structuring the Investment Portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

ii. Investing operating funds (non-short-term and long-term funds) primarily in shorter-term securities, Florida PRIME, money market mutual funds or interest-bearing time deposits, or savings accounts.

iii. Actively managing the Core fund portfolios with a duration that is +/- 25% of the selected benchmark duration and adjusting portfolio duration targets as needed.

2. **Liquidity of Funds** – The Portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This will be accomplished by structuring the Portfolio so that securities mature concurrent with cash needs so as to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the Investment Portfolio should consist largely of securities with active secondary markets. A portion of the Portfolio should be placed in investments that offer same-day liquidity for short-term funds, such as the Florida PRIME or money market mutual funds. Periodic cash-flow analyses will be completed in order to ensure that the portfolios are positioned to provide sufficient liquidity.

3. **Optimal Rate of Return** – The Investment Portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investment return is attempted through active management where the District utilizes a total return strategy, which includes both realized and unrealized gains and losses in the Portfolio. This total return strategy seeks to increase the value of the Investment Portfolio through reinvestment of income and capital gains. Return on investment for the portion of the District's Investment Portfolio that is passively managed is attempted by selecting an authorized investment that provides an optimal yield given the requirements within the Policy, while meeting the District's anticipated liquidity needs. Investments are limited to those relatively low-risk securities authorized in the anticipation of earning a fair return relative to the risk being assumed. Securities may be purchased at a premium or traded for other securities to improve yield, maturity, or credit risk. For these transactions, a loss may be incurred for accounting purposes to achieve relative value based on its potential to enhance the total return of the Investment Portfolio.

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## II. DELEGATION OF AUTHORITY:

The District's Governing Board shall be responsible for approving changes to the District's Policy. The responsibility for providing guidance and approval of the District's investment strategy, within the parameters of the Policy, resides with the Committee. The management responsibility for all District funds in the Portfolio and investment transactions is delegated to the Division Director or, in the absence of the Division Director, to the Designee. The Division Director or the Designee will be responsible for managing the Liquidity Portfolio. The Investment Manager shall provide active management for the District's designated funds. The Investment Manager must be registered under the Investment Advisors Act of 1940. The Division Director shall establish written procedures for the operation of the Investment Portfolio and a system of internal accounting and administrative controls to regulate the activities of employees.

## III. PERFORMANCE MEASUREMENT:

In order to assist in the evaluation of the Portfolio's performance, the District will use performance benchmarks for the short-term and long-term portfolios. The use of benchmarks will allow the District to measure its returns against other investors in the same markets. With the exception of portfolios managed by external investment advisors, performance calculations will not include any balances invested in the overnight sweep accounts. A benchmark should not be chosen that will induce the individual making the investment to take on undue risk in order to outperform the benchmark.

(a) A short-term index such as the 3, 6, or 12-Month U.S. Treasury Bill Index or S&P Rated GIP Index Government 30 Day Gross Yield will be used as a benchmark for comparison with the Portfolio's net book value rate of return for current operating funds (short-term portfolio). The duration of the index should be similar to that of the short-term portfolio for performance comparison.

(b) Investment performance of funds designated as Core Funds and other non-operating funds that have a longer-term investment horizon (Core Portfolio), that are actively managed, will be compared to a national recognized benchmark that may include the ICE BofA 1-3 Year AAA-AA US Corporate & Government Index, the ICE BofA 1-5 Year AAA-AA US Corporate & Government Index or similar indices. The appropriate indices will have a duration and asset mix that approximates that of the Investment Portfolio(s) and will be utilized as a benchmark to be compared to the Investment Portfolio's total rate of return. The District can choose different performance benchmarks if the investment strategy for the Core Portfolio changes.

(c) Investment performance of funds designated as long-term assets and other non-operating funds that have a longer-term investment horizon (Long-Term Portfolio), that are actively managed, will be compared to a national recognized benchmark that may include the ICE BofA 3-5 Year AAA-AA US Corporate & Government Index or similar indices. The appropriate indices will have a duration and asset mix that approximates that of the Investment Portfolio(s) and will be utilized as a benchmark to be compared to the Investment Portfolio's total rate of return. The District can choose different performance benchmarks if the investment strategy for the Long-Term Portfolio changes. The market value of this portfolio shall be determined based on the District's cash flow needs, risk tolerances, and shall be managed in accordance with this policy. The market value of the 3-5 year portfolio shall be approved by the District's Governing Board at least annually.

EXHIBIT

## IV. MATURITY AND LIQUIDITY:

Investments shall be structured in such manner as to provide sufficient liquidity to pay obligations of the District in a timely manner. The Division Director, or Designee, shall sufficiently allocate resources to the short- and long-term investment portfolios. Maturity and average life are measured from settlement date. The final maturity date can be based on any mandatory call, put, pre-refunding date, or other mandatory redemption date.

(a) **Operating Funds** (Short-Term Investment Portfolio). To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements. Investments of current operating funds shall have maturities of no longer than thirty-six (36) months.

(b) **Core Funds** (Core Investment Portfolio). Investments of reserves, project funds, and other non-operating funds ("Core Funds") shall have a final maturity appropriate to the need for funds, but in no event shall individual security maturities exceed five (5) years. The weighted average duration of the Core Funds as a whole shall not exceed three (3) years.

(c) **Long Term Funds** (Long Term Investment Portfolio). Investments of reserves, project funds, and other non-operating funds ("Long Term Funds") shall have a final maturity appropriate to the need for funds, but in no event shall individual security maturities exceed five (5) years. The weighted average duration of the Long-Term Funds as a whole shall not exceed four and a half (4.5) years.

## V. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION:

Investments should be made subject to the District's cash-flow needs. Such cash-flows are subject to revisions as market conditions and the District's needs change. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Division Director or Designee may sell or request that the Investment Manager sell the investment at the then-prevailing market price and place the proceeds into the proper account at the District's custodian.

The following table contains the investment requirements and allocation limits on security types, issuers, and maturities, as established by the District. The Division Director shall have the option to further restrict investment percentages based on market conditions, risk, and diversification investment strategies. The percentage allocation and credit quality requirements for investment types and issuers are calculated based on the market value and credit ratings of each investment at the time of purchase. Investments not listed in this Policy are prohibited. In the event of a ratings downgrade of a security to below levels required for purchase by this policy, the Investment Manager shall notify the Division Director within five business days of such a decline in the required rating. The Investment Manager and the Division Director will review the individual facts and circumstances of the situation and determine an appropriate course of action.

Due to fluctuations in the aggregate invested balance, the maximum percentage issuer and allocation limits of this policy apply at the time of purchase and may be exceeded from time to time and shall not require liquidation to realign the portfolio. However, consideration should be given to this matter when future purchases are made.

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| Security Type | | Minimum Rating Requirement | Maturity Limits | Maximum Allocation Limit | Maximum Issuer Limit |
|---|---|---|---|---|---|
| I | Florida PRIME | AAAm | N/A | 100% | N/A |
| II | Intergovernmental Investment Pool | AAAm/AAAf | N/A | 100% | N/A |
| III | United States Government Securities | N/A | 5 Years | 100% | N/A |
| IV | United States Government Agencies (full faith and credit of the United States Government) | N/A | 5 Years | 50% | 25% |
| V | Federal Instrumentalities (United States Government Sponsored Enterprises (“GSE”) which are non-full faith and credit). * | N/A | 5 Years | 75% | 40% |
| VI | Agency Mortgage-Backed Securities (MBS) * | N/A | 5 Years Weighted Average Life (WAL) | 30% | 20% |
| VII | Non-Negotiable Interest Bearing Time Deposits or Savings Accounts | N/A | 1 Years | 25% | 15% |
| VIII | State and/or Local Government Taxable and/or Tax-Exempt Debt | Long Term: “A” category by two NRSROs** Short Term: SP-2 or MIG-2 | 5 Years | 25% | 10% |
| VIX | Registered Investment Companies (Money Market Mutual Funds) | AAAm | N/A | 50% | 25% |
| X | Registered Investment Companies (Mutual Funds) | AAAf | N/A | 25% | 15% |
| XI | Repurchase Agreements | N/A | 90 Days | 50% | 25% |
| XII | Bankers’ Acceptances | Highest rating by two NRSROs** | 180 Days | 35% | 10% |
| XIII | Commercial Paper*** | A-1/Prime-1 | 270 Days | 35% | 5% |
| XIV | Asset-Backed Commercial Paper*** | A-1/Prime-1 | 270 Days | 35% | 5% |
| XV | Asset-Backed Securities*** | Double (“AA) category by any two NRSRO’s** | 5 Years (WAL) | 25% | 5% |
| XVI | Corporate Notes*** | Single “A” category by any two NRSROs** | 5 Years | 35% | 5% |

*The combined maximum amount of available funds invested in Federal Instrumentalities and Agency mortgage-backed securities will not exceed seventy-five percent (75%).
**National Recognized Statistical Rating Organization (NRSRO).
***The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%). Corporate Notes are limited to 15% per industry as determined using the Bloomberg Industry Classification Standards (BICS).

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Additional details about the requirements for each security type in the table above are provided in Attachment C: Security Type Purchase and Allocation Guidelines.

## VI. RISK AND DIVERSIFICATION:

Assets held shall be diversified to the extent practicable to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. Diversification strategies within the established guidelines shall be reviewed and revised periodically by the Committee.

## VII. DERIVATIVES AND REVERSE REPURCHASE AGREEMENTS:

Investment in any derivative products or the use of reverse repurchase agreements is prohibited. A “derivative” is defined as a financial instrument the value of which depends on, or is derived from, the value of one or more underlying assets, indices, or asset values.

## VIII. AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS:

The Division Director (or Designee) shall only purchase securities from financial institutions that are qualified as public depositories by the Chief Financial Officer of the State of Florida or from private securities brokers/dealers designated as “primary dealers” by the Federal Reserve Bank of New York. Qualified public depositories may provide the services of a securities dealer through a Section 20 subsidiary of the financial institution or from direct issuers of commercial paper and bankers’ acceptances.

The Investment Manager shall utilize and maintain its own list of approved primary and non-primary dealers.

## IX. THIRD-PARTY CUSTODIAL AGREEMENTS:

The Division Director will execute a Third-Party Custodial Safekeeping Agreement with a commercial bank, which is separately chartered by the United States government or the State of Florida. All securities purchased and/or collateral obtained, with the exception of certificates of deposits, by the Division Director or Designee shall be properly designated as an asset of the District and held in safekeeping by the bank and no withdrawal of such securities, in whole or in part, shall be made from safekeeping, except by an authorized Finance Bureau staff member. The Third-Party Custodial Safekeeping Agreement shall include letters of authority from the Division Director, details as to responsibilities of each party, notification of security purchases, sales, delivery, wire transfers, safekeeping, and transaction costs, and procedures in case of wire failure or other unforeseen mishaps, including liability of each party.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the District and which authorization has been provided, in writing, to the custodian. No withdrawal of securities, in whole or in part, shall be made from safekeeping, unless by such a duly authorized person.

The custodian shall provide the Division Director or Designee with monthly statements that provide detail information on the securities held by the custodian. Security transactions between authorized investment institutions and dealers and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a “delivery versus payment” basis, if applicable, to ensure that the custodian will have the security or money, as appropriate,

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in hand at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

## X. MASTER REPURCHASE AGREEMENT:

The District will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Securities Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the SIFMA Master Repurchase Agreement.

## XI. COMPETITVE SELECTION:

After the Division Director, Designee, or Investment Manager, has determined the approximate maturity date based on cash-flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three (3) authorized investment institutions or dealers must be contacted and asked to provide bids/offers on securities in question. Bids will be held in confidence until the bid/offer deemed to best meet the investment objectives is determined and selected.

However, if obtaining multiple bids/offers is not feasible and appropriate, securities may be purchased utilizing the comparison to current market price method on an exception basis. Acceptable current market price providers include, but are not limited to the following:

1) TradeWeb
2) Bloomberg Financial System
3) Wall Street Journal or a comparable recognized financial publication
4) Daily market pricing provided by the District's custodian bank or correspondent institutions

The Division Director or the Investment Manager shall utilize the competitive bid process to select the securities to be purchased or sold. Competitive solicitations wherein at least three (3) authorized investment institutions or dealers are contacted and only one bid/offer is received shall satisfy the competitive selection requirements of this policy. Selection by comparison to a current market price, as indicated above, shall only be utilized when in judgment of the Division Director or the Investment Manager, competitive bidding is not available, or would inhibit the selection process.

Examples of when this method may be used include:

A. When time constraints due to unusual circumstances preclude the use of the competitive bidding process.

B. When no active market exists for the issue being traded due to the age or depth of the issue.

C. When a security is unique to a single dealer, for example, a private placement or secondary market offerings that are not widely offered or available.

D. When the transaction involves new issues or issues in the "when issued" market.

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When purchasing new issue securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price. Competitive or negotiated new issue municipal securities wherein the Investment Manager submits an offer alongside that of a participating broker-dealer may be purchased provided that the investment manager believes the offered level represents appropriate value for the investment risks assumed. Overnight sweep investments or repurchase agreements will not be bid but may be placed with the District's depository bank relating to the demand account for which the sweep investments or repurchase agreements were purchased.

## XII. INTERNAL CONTROLS:

The Division Director and/or Designee shall establish a system of internal controls and operational procedures. The internal control structure shall be designed to provide reasonable assurance that the assets of the District are protected from loss, theft or misuse that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by District employees. The internal control structure will be reviewed during the annual financial audit conducted by independent auditors.

The Division Director will report any non-compliance with the District's Policy or adopted investment strategy to the Inspector General, Executive Director, General Counsel, and Chair of the Committee immediately upon becoming aware of the situation.

## XIII. CONTINUING EDUCATON:

The Division Director and Designee shall complete eight (8) hours of continuing education annually in subjects or courses of study related to investment practices and products.

## XIV. REPORTING:

The Division Director shall report at least quarterly to the Executive Director and the Governing Board and shall provide quarterly investment reports. Schedules in the quarterly report shall include, but not be limited to, the following:

1. A listing of individual securities by class and type held at the end of the reporting period
2. Percentage of available funds represented by each investment type
3. Coupon, discount, or earning rate
4. Average life or duration and final maturity of all investments
5. Par value and market value
6. In addition to the standard gross-of-fee-performance reporting that is presented, net-of-fee performance will be provided by the Investment Manager
7. A summary of District's investment strategy
8. The year-end quarterly report ended September 30th will show performance on both a book value and total rate of return basis (total rate of return performance for actively

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managed portfolios for the entire year) and will compare the results to the above-stated performance benchmarks. All investments shall be reported at fair value per GASB standards. Investment reports shall be available to the public.

## XV. SECURITIES DISPOSITION:

Every security purchased on behalf of the District must be properly earmarked and, if in book entry form, must be held for the credit of the District by a depository chartered by the federal government, the state, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida, and must be kept by the depository in an account separate and apart from the assets of the financial institution.

## XVI. PREEMPTION:

Any provision of any special act, municipal charter, or other law which prohibits or restricts the District from complying with Section 218.415, Florida Statutes, or any rules adopted under Section 218.415, Florida Statutes, is void to the extent of the conflict.

## XVII. AUDITS:

Certified public accountants conducting audits of the District pursuant to Section 11.45, Florida Statutes, shall report, as part of the audit, whether or not the District has complied with Section 218.415, Florida Statutes.

## XVIII. INVESTMENT DECISIONS:

The investment decisions for the District's investment program must be based solely on pecuniary factors and may not subordinate the interests of the beneficiaries of the investments to other objectives, including sacrificing investment return or undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. As used in this policy, "pecuniary factor" has the same meaning as defined section 218.415(24)(a), Florida Statutes.

## XIX. INVESTMENT POLICY ADOPTION:

This Policy shall be adopted by the Governing Board.

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**Attachment A**

**Glossary of Cash and Investment Management Terms**

The following is a glossary of key investing terms, many of which appear in the Southwest Florida Water Management District's investment policy. This glossary clarifies the meaning of investment terms generally used in cash and investment management. This glossary has been adapted from the GFOA Sample Investment Policy and the Association of Public Treasurers of the United States and Canada's Model Investment Policy.

**Accrued Interest.** Interest earned but which has not yet been paid or received.

**Agency.** See "Federal Agency Securities."

**Ask Price.** Price at which a broker/dealer offers to sell a security to an investor. Also known as "offered price."

**Asset Backed Securities (ABS).** A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that "own" the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans, and aircraft leases.

**Average Life.** The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

**Bankers' Acceptance (BA's).** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point.** One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

**Bearer Security.** A security whose ownership is determined by the holder of the physical security. Typically, there is no registration on the issuer's books. Title to bearer securities is transferred by delivery of the physical security or certificate. Also known as "physical securities."

**Benchmark Bills.** In November 1999, FNMA introduced its Benchmark Bills program, a short-term debt securities issuance program to supplement its existing discount note program. The program includes a schedule of larger, weekly issues in three- and six-month maturities and biweekly issues in one-year for Benchmark Bills. Each issue is brought to market via a Dutch (single price) auction. FNMA conducts a weekly auction for each Benchmark Bill maturity and accepts both competitive and non-competitive bids through a web-based auction system. This program is in addition to the variety of other discount note maturities, with rates posted on a daily basis, which FNMA offers. FNMA's Benchmark Bills are unsecured general obligations that are issued in book-entry form through the Federal Reserve Banks. There are no periodic payments of interest on Benchmark Bills, which are sold at a discount from the principal amount and payable at par at maturity. Issues under the Benchmark program constitute the same credit standing as other FNMA discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

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**Benchmark Notes/Bonds.** Benchmark Notes and Bonds are a series of FNMA "bullet" maturities (non-callable) issued according to a pre-announced calendar. Under its Benchmark Notes/Bonds program, 2, 3, 5, 10, and 30-year maturities are issued each quarter. Each Benchmark Notes new issue has a minimum size of $4 billion, 30-year new issues having a minimum size of $1 billion, with re-openings based on investor demand to further enhance liquidity. The amount of non-callable issuance has allowed FNMA to build a yield curve in Benchmark Notes and Bonds in maturities ranging from 2 to 30 years. The liquidity emanating from these large size issues has facilitated favorable financing opportunities through the development of a liquid overnight and term repo market. Issues under the Benchmark program constitute the same credit standing as other FNMA issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Benchmark.** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance, and duration of the actual portfolio's investments.

**Bid Price.** Price at which a broker/dealer offers to purchase a security from an investor.

**Bond.** Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash-flows, including periodic interest payments and a principal repayment.

**Book Entry Securities.** Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC, and PTC (as opposed to bearer or physical securities). The trend is toward a certificate-free society in order to cut down on paperwork and to diminish investors' concerns about the certificates themselves. The vast majority of securities are now book entry securities.

**Book Value.** The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

**Broker/Dealer.** A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers and receives a commission for these services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

**Bullet Notes/Bonds.** Notes or bonds that have a single maturity date and are non-callable.

**Call Date.** Date at which a call option may be or is exercised.

**Call Option.** The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are a par but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European – one-time calls, (2) Bermudan – periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American – continuously

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callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

**Callable Bonds/Notes.** Securities which contain an imbedded call option giving the issuer the right to redeem the securities prior to maturity at a predetermined price and time.

**Certificate of Deposit (CD).** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

**Collateral.** Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

**Collateralization.** Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO).** A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In “plain vanilla” CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

**Commercial Paper.** Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually, a maximum maturity of 270 days and given a short-term debt rating by one or more NRSROs.

**Convexity.** A measure of a bond’s price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond’s price to interest rate changes.

**Corporate Note.** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Counterparty.** The other party in a two-party financial transaction. “Counterparty risk” refers to the risk that the other party to a transaction will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.

**Coupon Rate.** Annual rate of interest on a debt security, expressed as a percentage of the bond’s face value.

**Current Yield.** Annual rate of return on a bond based on its price. Calculated as (coupon rate / price) but does not accurately reflect a bond’s true yield level.

**Custody.** Safekeeping services offered by a bank, financial institution, or trust company, referred to as the “custodian.” Service normally includes the holding and reporting of the customer’s securities, the collection and disbursement of income, securities settlement, and market values.

**Dealer.** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his/her own account.

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**Delivery Versus Payment (DVP).** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC).** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs, and Bas clear through DTC.

**Derivatives.** (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities, or commodities). For hedging purposes, common derivatives are options, futures, interest rate swaps, and swaptions. All Collateralized Mortgage Obligations (CMOs) are derivatives.

**Derivative Security.** Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Designated Bond.** FFCB's regularly issued, liquid, non-callable securities that generally have a 2 or 3-year original maturity. New issues of Designated Bonds are $1 billion or larger. Re-openings of existing Designated Bond issues are generally a minimum of $100 million. Designated Bonds are offered through a syndicate of two to six dealers. Twice each month the Funding Corporation announces its intention to issue a new Designated Bond, reopen an existing issue, or to not issue or reopen a Designated Bond. Issues under the Designated Bond program constitute the same credit standing as other FFCB issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Discount Notes.** Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets exist.

**Discount Rate.** Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

**Discount Securities.** Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances, and Commercial Paper.

**Discount.** The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

**Diversification.** Dividing investment funds among a variety of security types, maturities, industries, and issuers offering potentially independent returns.

**Dollar Price.** A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of $955 per $1,000 of face value.

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**Duff & Phelps.** One of several NRSROs that provide credit ratings on corporate and bank debt issues.

**Duration.** The weighted average maturity of a security's or portfolio's cash-flows, where the present values of the cash-flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g., MacAuley Duration, Modified Duration).

**Fannie Mae.** See "Federal National Mortgage Association."

**Fed Money Wire.** A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

**Fed Securities Wire.** A computerized communications system that facilitates book entry transfer of securities between banks, brokers, and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

**Fed.** See "Federal Reserve System."

**Federal Agency Security.** A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency.** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFCB, SLMA, and TVA.

**Federal Deposit Insurance Corporation (FDIC).** Federal agency that insures deposits at commercial banks, currently to a limit of $250,000 per depositor per bank.

**Federal Farm Credit Bank (FFCB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively owned lending institutions that provides credit services to farmers, agricultural cooperatives, and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also, issues notes under its "designated note" program.

**Federal Funds (Fed Funds).** Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

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**Federal Funds Rate (Fed Funds Rate).** The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

**Federal Home Loan Bank System (FHLB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also, issues notes under its "global note" and "TAP" programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage-backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities, and MBS. Also, issues notes under its "reference note" program.

**Federal National Mortgage Association (FNMA or "Fannie Mae").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also, issues notes under its "benchmark note" program.

**Federal Reserve Bank.** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed).** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven-member Board of Governors known as the "Federal Reserve Board" and headed by its Chairman.

**Financial Industry Regulatory Authority, Inc. (FINRA).** A private corporation that acts as a self-regulatory organization (SRO). FINRA is the successor to the National Association of Securities Dealers, Inc. (NASD). Though sometimes mistaken for a government agency, it is a non-governmental organization that performs financial regulation of member brokerage firms and

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exchange markets. The government also has a regulatory arm for investments, the Securities and Exchange Commission (SEC).

**Fiscal Agent/Paying Agent.** A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

**Fitch Investors Service, Inc.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Floating Rate Security (FRN or "floater").** A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also "Variable Rate Security."

**Freddie Mac.** See "Federal Home Loan Mortgage Corporation."

**Ginnie Mae.** See "Government National Mortgage Association."

**Global Notes:** Notes designed to qualify for immediate trading in both the domestic U.S. capital market and in foreign markets around the globe. Usually, large issues that are sold to investors worldwide and therefore have excellent liquidity. Despite their global sales, global notes sold in the U.S. are typically denominated in U.S. dollars.

**Government National Mortgage Association (GNMA or "Ginnie Mae").** One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that are actually full faith and credit of the U.S. government).

**Government Securities.** An obligation of the U.S. government backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

**Government Sponsored Enterprise (GSE).** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. government, but they are not direct obligations of the U.S. government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Examples of GSEs include: FHLB, FHLMC, FNMA, and SLMA.

**Government Sponsored Enterprise Security.** A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

**Index.** A compilation of statistical data that tracks changes in the economy or in financial markets.

**Interest-Only (IO) STRIP.** A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to nothing.

EXHIBIT

Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

**Internal Controls.** An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

**Control of collusion.** Collusion is a situation where two or more employees are working in conjunction to defraud their employer.

**Separation of transaction authority from accounting and record keeping.** A separation of duties is achieved by separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction.
**Custodial safekeeping.** Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.

**Avoidance of physical delivery securities.** Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

**Clear delegation of authority to subordinate staff members.** Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.

**Written confirmation of transactions for investments and wire transfers.** Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.

**Development of a wire transfer agreement with the lead bank and third-party custodian.** The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

**Inverse Floater.** A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

**Investment Advisor.** A company that provides professional advice managing portfolios, investment recommendations, and/or research in exchange for a management fee.

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**Investment Adviser Act of 1940.** Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

**Investment Grade.** Bonds considered suitable for preservation of invested capital, including bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

**Liquidity.** Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Additionally, it is a term describing the marketability of a money market security correlating to the narrowness of the spread between the bid and ask prices.

**Local Government Investment Pool (LGIP).** An investment by local governments in which their money is pooled as a method for managing local funds, (e.g., Florida State Board of Administration's Florida Prime Fund).

**Long-Term Core Investment Program.** Funds that are not needed within a one-year period.

**Market Value.** The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.

**Mark-to-market.** Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

**Master Repurchase Agreement.** A widely accepted standard agreement form published by the Securities Industry and Financial Markets Association (SIFMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

**Maturity Date.** Date on which principal payment of a financial obligation is to be paid.

**Medium Term Notes (MTN's).** Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

**Money Market.** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

**Money Market Mutual Fund (MMF).** A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject to "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of $1.00. Many MMFs carry ratings by a NRSRO.

**Moody's Investors Service.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

EXHIBIT

**Mortgage-Backed Securities (MBS).** Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA, and FHLMC. There are a variety of MBS structures with varying levels of risk and complexity. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

**Mortgage Pass-Through Securities.** A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. The largest issuer is GNMA.

**Municipal Note/Bond.** A debt instrument issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

**Mutual Fund.** Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (e.g., bond, equity, and money market funds); all except money market funds operate on a variable net asset value (NAV).

**Negotiable Certificate of Deposit (Negotiable CD).** Large denomination CDs ($100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

**Net Asset Value.** The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets including securities, cash, and any accrued earnings, then subtracting the total assets from the fund's liabilities, and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

[(Total assets) – (Liabilities)]/(Number of shares outstanding)

**NRSRO.** A "Nationally Recognized Statistical Rating Organization" (NRSRO) is a designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch, and Duff & Phelps.

**Offered Price.** See also "Ask Price."

**Open Market Operations.** A Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

**Par Value.** The face value, stated value, or maturity value of a security.

**Physical Delivery.** Delivery of readily available underlying assets at contract maturity.

**Portfolio.** Collection of securities and investments held by an investor.

**Premium.** The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

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**Primary Dealer.** A designation given to certain government securities dealer by the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are the largest buyers and sellers by volume in the U.S. Treasury securities market.

**Prime Paper.** Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

**Principal.** Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

**Prudent Expert Rule**. Standard that requires that a fiduciary manage a portfolio with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. This statement differs from the "prudent person" rule in that familiarity with such matters suggests a higher standard than simple prudence.

**Prudent Investor Standard.** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

**Qualified Public Depository.** Per Subsection 280.02(26), F.S., "qualified public depository" means any bank, savings bank, or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States.

2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.

3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 et seq.

4. Has procedures and practices for accurate identification, classification, reporting, and collateralization of public deposits.

5. Meets all requirements of Chapter 280, F.S.

6. Has been designated by the Chief Financial Officer as a qualified public depository.

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**Range Note.** A type of structured note that accrues interest daily at a set coupon rate that is tied to an index. Most range notes have two coupon levels; a higher accrual rate for the period the index is within a designated range, the lower accrual rate for the period that the index falls outside the designated range. This lower rate may be zero and may result in zero earnings.

**Rate of Return.** Amount of income received from an investment, expressed as a percentage of the amount invested.

**Realized Gains (Losses).** The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."

**Reference Bills.** FHLMC's short-term debt program created to supplement its existing discount note program by offering issues from one month through one year, auctioned on a weekly or on an alternating four-week basis (depending upon maturity) offered in sizeable volumes ($1 billion and up) on a cycle of regular, standardized issuance. Globally sponsored and distributed, Reference Bill issues are intended to encourage active trading and market-making and facilitate the development of a term repo market. The program was designed to offer predictable supply, pricing transparency, and liquidity, thereby providing alternatives to U.S. Treasury bills. FHLMC's Reference Bills are unsecured general corporate obligations. This program supplements the corporation's existing discount note program. Issues under the Reference program constitute the same credit standing as other FHLMC discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

**Reference Notes.** FHLMC's intermediate-term debt program with issuances of 2, 3, 5, 10, and 30-year maturities. Initial issuances range from $2 - $6 billion with re-openings ranging $1 - $4 billion.

The notes are high-quality bullet structures securities that pay interest semiannually. Issues under the Reference program constitute the same credit standing as other FHLMC notes; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Repurchase Agreement (Repo).** A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the securities are delivered to a third-party intermediary. Any type of security can be used as "collateral," but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate Securities Industry and Financial Markets Association (SIFMA) approved master repurchase agreement is in place.

**Reverse Repurchase Agreement (Reverse Repo).** A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

**Safekeeping.** Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

EXHIBIT

**Secondary Market.** Markets for the purchase and sale of any previously issued financial instrument.

**Securities Industry and Financial Markets Association (SIFMA).** The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the SIFMA also recommends bond market closures and early closes due to holidays.

**Securities Lending.** An arrangement between an investor and a custody bank that allows the custody bank to "loan" the investors investment holdings, reinvest the proceeds in permitted investments, and shares any profits with the investor. Should be governed by a securities lending agreement. Can increase the risk of a portfolio in that the investor takes on the default risk on the reinvestment at the discretion of the custodian.

**Sinking Fund.** A separate accumulation of cash or investments (including earnings on investments) in a fund in accordance with the terms of a trust agreement or indenture, funded by periodic deposits by the issuer (or other entity responsible for debt service), for the purpose of assuring timely availability of moneys for payment of debt service. Usually used in connection with term bonds.

**Spread.** The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

**Standard & Poor's.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**STRIPS (Separate Trading of Registered Interest and Principal of Securities).** Acronym applied to U.S. Treasury securities that have had their coupons and principal repayments separated into individual zero-coupon Treasury securities. The same technique and "strips" description can be applied to non-Treasury securities (e.g., FNMA strips).

**Structured Notes.** Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

**Swap.** Trading one asset for another.

**TAP Notes.** Federal Agency notes issued under the FHLB TAP program. Launched in 6/99 as a refinement to the FHLB bullet bond auction process. In a break from the FHLB's traditional practice of bringing numerous small issues to market with similar maturities, the TAP Issue Program uses the four most common maturities and reopens them up regularly through a competitive auction. These maturities (2, 3, 5, and 10 year) will remain open for the calendar quarter, after which they will be closed, and a new series of TAP issues will be opened to replace them. This reduces the number of separate bullet bonds issued but generates enhanced awareness and liquidity in the marketplace through increased issue size and secondary market volume.

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**Tennessee Valley Authority (TVA).** One of the large Federal Agencies. A wholly owned corporation of the United States government that was established in 1933 to develop the resources of the Tennessee Valley region in order to strengthen the regional and national economy and the national defense. Power operations are separated from non-power operations. TVA securities represent obligations of TVA, payable solely from TVA's net power proceeds, and are neither obligations of nor guaranteed by the United States. TVA is currently authorized to issue debt up to $30 billion. Under this authorization, TVA may also obtain advances from the U.S. Treasury of up to $150 million. Frequent issuer of discount notes, agency notes, and callable agency securities.

**Total Return.** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasuries.** Collective term used to describe debt instruments backed by the U.S. government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also, a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., "trading at 50 basis points over Treasuries").

**Treasury Bills (T-Bills).** Short-term direct obligations of the United States government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week, and 26-week T-Bills.

**Treasury Bonds.** Long-term interest-bearing debt securities backed by the U.S. government and issued with maturities of ten years and longer by the U.S. Department of the Treasury.

**Treasury Notes.** Intermediate interest-bearing debt securities backed by the U.S. government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 3-year, 5-year, and 10-year Treasury Notes.

**Trustee.** A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to ensure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

**Uniform Net Capital Rule.** SEC Rule 15c3-1 that outlines the minimum net capital ratio (ratio of indebtedness to net liquid capital) of member firms and non-member broker/dealers.

**Unrealized Gains (Losses).** The difference between the market value of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See also "Realized Gains (Losses)."

**Variable-Rate Security.** A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually, or annually). See also "Floating Rate Note."

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**Weighted Average Maturity (or just "Average Maturity").** The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

**Weighted Average Maturity to Call.** The average maturity of all securities and investments of a portfolio, adjusted to substitute the first call date per security for maturity date for those securities with call provisions.

**Yield Curve.** A graphic depiction of yields on like securities in relation to remaining maturities spread over a timeline. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped (normal) where longer-term investments have higher yields, or "inverted" (uncommon) where longer-term investments have lower yields than shorter ones.

**Yield to Call (YTC).** Same as "Yield to Maturity," except the return is measured to the first call date rather than the maturity date. Yield to call can be significantly higher or lower than a security's yield to maturity.

**Yield to Maturity (YTM).** Calculated return on an investment, assuming all cash-flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

**Yield.** There are numerous methods of yield determination. In this glossary, see also "Current Yield," "Yield Curve," "Yield to Call," and "Yield to Maturity."

EXHIBIT

## Attachment B

## Investment Pool/Fund Questionnaire

1. A description of eligible investment securities, and a written statement of investment policy and objectives.

2. A description of interest calculations and how it is distributed, and how gains and losses are treated.

3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.

4. A description of who may invest in the program, how often, what size deposit, and withdrawal are allowed.

5. A schedule for receiving statements and portfolio listings.

6. Are reserves, retained earnings, etc. utilized by the pool/fund?

7. A fee schedule, and when and how is it assessed.

8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

EXHIBIT

## Attachment C

## Security Type Purchase and Allocation Guidelines

### I. Florida PRIME

1. **Purchase Authorization.** The Florida PRIME Fund, as administered by the Florida State Board of Administration (SBA).

2. **Portfolio Composition.** A maximum of 100% of available funds may be invested in the Florida PRIME.

3. **Rating Requirements.** Rating shall be "AAAm" by Standard & Poor's, or the equivalent by another Nationally Recognized Statistical Rating Organization (NRSRO).

4. **Due Diligence Requirements.** A thorough investigation of the Florida PRIME is required prior to investing and on a continual basis. A current prospectus or equivalent documentation, including an investment policy, financial statements, and portfolio holdings must be obtained. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund.

### II. Intergovernmental Investment Pool

1. **Purchase Authorization.** Invest in intergovernmental investment pools that are authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 63.01, F.S.

2. **Portfolio Composition.** A maximum of 100% of available funds may be invested in intergovernmental investment pools.

3. **Rating Requirements.** The intergovernmental investment pool shall be rated "AAAm" or "AAAf" by Standard & Poor's or the equivalent by another NRSRO.

1. **Due Diligence Requirements.** A thorough review of any investment pool/fund is required prior to investing and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund.

### III. United States Government Securities

1. **Purchase Authorization.** Invest in negotiable direct obligations, or obligations, the principal and interest of which are unconditionally guaranteed by the United States government. Such securities will include, but not be limited to the following:

   Cash Management Bills
   Treasury Securities – State and Local Government Series (SLGS)
   Treasury Bills

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Treasury Notes
Treasury Bonds
Treasury Strips

2. **Portfolio Composition.** A maximum of 100% of available funds may be invested in the United States Government Securities.

3. **Maturity Limitations.** The maximum length to maturity of any direct investment in the United States Government Securities is five (5) years from the date of settlement.

## IV. United States Government Agencies (full faith and credit of the United States government)

1. **Purchase Authorization.** Invest in bonds, debentures, or notes that may be subject to call, issued, or guaranteed as to principal and interest by United States government agencies provided such obligations are backed by the full faith and credit of the United States government. Such securities will include, but are not limited to the following:

United States Export – Import Bank

-Direct obligations or fully guaranteed certificates of beneficial ownership

Farmer Home Administration

-Certificates of beneficial ownership

Federal Financing Bank

-Discount notes, notes and bonds

Federal Housing Administration Debentures

General Services Administration

United States Maritime Administration Guaranteed

-Title XI Financing

New Communities Debentures

-United States government guaranteed debentures

United States Public Housing Notes and Bonds

-United States government guaranteed public housing notes and bonds

EXHIBIT

United States Department of Housing and Urban Development

-Project notes and local authority bonds

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in United States government agencies.

3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested in individual United States government agencies.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any United States government agency security is five (5) years from the date of settlement.

## V. Federal Instrumentalities (United States Government Sponsored Enterprises (GSE))

1. **Purchase Authorization.** Invest in bonds, mortgage-backed securities, debentures, or notes that may be subject to call, issued, or guaranteed as to principal and interest by United States Government Sponsored Enterprises (Federal Instrumentalities) that are non-full faith and credit agencies, limited to the following:

   Federal Farm Credit Bank (FFCB)

   Federal Home Loan Bank or its district banks (FHLB)
   Federal National Mortgage Association (FNMA)

   Federal Home Loan Mortgage Corporation (Freddie-Mac), including Federal Home Loan Mortgage Corporation participation certificates

2. **Portfolio Composition.** A maximum of 75% of available funds may be invested in Federal Instrumentalities. The combined total of available funds invested in Federal Instrumentalities and agency mortgage-backed securities cannot be more than 75%.

3. **Limits on Individual Issuers.** A maximum of 40% of available funds may be invested in individual Federal Instrumentalities. The maximum percentage invested in securities of any one issuer is inclusive of Agency MBS of the same issuer.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any Federal Instrumentality security is five (5) years from the date of settlement.

## VI. Agency Mortgage-Backed Securities (MBS)

1. **Purchase Authorization.** Investment in agency mortgage-backed securities (MBS) which are based on mortgages that are guaranteed by a government agency or Federal Instrumentality for payment of principal and a guarantee of timely payment.

2. **Portfolio Composition.** A maximum of 30% of available funds may be invested in MBS. The combined total of available funds invested in Federal Instrumentalities and MBS cannot be more than 75%.

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3. **Limits of Individual Issuers.** A maximum of 20% of available funds may be invested with any one issuer.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any MBS is five (5) years from the date of settlement.

   The maturity of MBS shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.

## VII. Non-Negotiable Interest-Bearing Time Deposit or Saving Accounts

1. **Purchase Authorization.** Invest in non-negotiable interest-bearing time certificates of deposit or savings accounts in banks organized under the laws of this state and/or in national banks organized under the laws of the United States and doing business and situated in the State of Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in non-negotiable interest-bearing time certificates of deposit.

3. **Limits on Individual Issuers.** A maximum of 15% of available funds may be deposited with any one issuer.

4. **Maturity Limitations.** The maximum maturity on any certificate shall be no greater than one (1) year from the date of settlement.

## VIII. Municipal Obligations (State and/or Local Government Taxable and/or Tax-Exempt Debt)

1. **Purchase Authorization.** Invest in municipal obligations.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in municipal obligations.

3. **Limits on Individual Issuers.** A maximum of 10% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Municipal obligations purchased must be rated at the time of purchase at a minimum single "A" category by any two NRSROs or rated at least "MIG-2" by Moody's or "SP-2" by Standard & Poor's for short-term debt.

5. **Maturity Limitations.** A maximum length to maturity for an investment in any municipal obligation is five (5) years from the date of settlement.

EXHIBIT

## IX. Registered Investment Companies (Money Market Mutual Funds)

1. **Purchase Authorization.** Invest in shares in open-end or no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7.

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in money market mutual funds.

3. **Limits of Individual Issuers.** A maximum of 25% of available funds may be invested with any one money market mutual fund.

4. **Rating Requirements.** Money market mutual funds shall be rated "AAAm" by Standard & Poor's or the equivalent by another NRSRO.

5. **Due Diligence Requirements.** A thorough investigation of any money market mutual fund is required prior to investing and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

## X. Registered Investment Companies ("Mutual Funds")

1. **Purchase Authorization.** Shares of open-end, no-load, institutional class mutual funds with fluctuating net asset values (NAV) provided that such funds are registered under the Investment Company Act of 1940. The prospectus must indicate that the funds average duration is maintained at 3 years or less and the fund invests exclusively in investment instruments as authorized by this policy.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in mutual funds.

3. **Limits of Individual Issuers.** A maximum of 15% of available funds may be invested with any one mutual fund.

4. **Rating Requirements.** The mutual funds shall be rated "AAAf" by Standard & Poor's or the equivalent by another NRSRO.

5. **Due Diligence Requirements.** A thorough investigation of any mutual fund is required prior to investing, and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

EXHIBIT

## XI. Repurchase Agreements

1. **Purchase Authorization.**

   a. Invest in repurchase agreements composed of only those investments based on the requirements set forth by the District's Master Repurchase Agreement. All firms are required to sign the Master Repurchase Agreement prior to the execution of a repurchase agreement transaction.

   b. A third-party custodian with whom the District has a current custodial agreement shall hold the collateral for all repurchase agreements with a term longer than one (1) business day. A clearly marked receipt that shows evidence of ownership must be supplied to the Division Director and retained.

   c. Securities authorized for collateral are negotiable direct obligations of the United States government, government agencies, and Federal Instrumentalities with maturities under five (5) years and must have a market value for the principal and accrued interest of 102 percent of the value and for the term of the repurchase agreement. Immaterial short-term deviations from the 102 percent requirement are permissible only upon the approval of the Division Director.

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in repurchase agreements, excluding one (1) business day agreements and overnight sweep agreements.

3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested with any one institution.

4. **Limits on Maturities.** The maximum length to maturity of any repurchase agreement is 90 days from the date of settlement.

## XII. Bankers' Acceptances

1. **Purchase Authorization.** Invest in bankers' acceptances which are issued by a domestic bank.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in bankers' acceptances.

3. **Limits on Individual Issuers.** A maximum of 10% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Bankers' acceptances that are rated at the time of purchase in the highest category by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for bankers' acceptances shall be 180 days from the date of settlement.

EXHIBIT

## XIII. Commercial Paper

1. **Purchase Authorization.** Invest in commercial paper issued by corporations organized and operating within the United States or by depository institutions licensed by the United States.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in prime commercial paper. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Commercial paper that has a minimum S&P rating of A-1 and minimum Moody's rating of Prime-1 at the time of purchase. If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated single "A" category or better by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for prime commercial paper shall be 270 days from the date of settlement.

## XIV. Asset-Backed Commercial Paper

1. **Purchase Authorization.** Invest in asset-backed commercial paper issued by a special purpose corporation, trust, or limited liability company organized within the United States. All asset-backed commercial paper issuers will be rated in the highest ratings band. Only issuers that have been thoroughly reviewed and vetted by the investment advisors will be included.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in asset-backed commercial paper. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Asset-Backed Commercial paper that has a minimum S&P rating of A-1 and minimum Moody's rating of Prime-1 at the time of purchase. If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated single "A" category or better by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for asset-backed commercial paper shall be 270 days from the date of settlement.

EXHIBIT

## XV. Asset-Backed Securities

1. **Purchase Authorization.** Invest in asset-backed securities issued by special purpose corporations, trusts, limited partnerships, or limited liability companies organized within the United States. Only investments within the senior tranche are permitted. These are typically designated as the “A” tranche.

2. **Portfolio Composition.** A maximum of 25% of available funds may be directly invested in asset-backed securities. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Asset-backed securities rated in the double “AA” category by any two NRSRO’s at the time of purchase.

5. **Maturity Limitations.** The maximum length to maturity for asset-backed securities shall be five (5) years from the date of settlement.

   The maturity of ABS shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security’s description.

## XVI. Corporate Notes

1. **Purchase Authorization.** Invest in corporate notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States. Investment in any Scrutinized Company as defined by Section 218.415 Florida Statues is prohibited.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in corporate notes. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Industry.** A maximum of 15% of available funds may be directly invested in any one industry. Security industry classification will be determined using the Bloomberg Industry Classification Standards (BICS).

4. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

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5. **Ratings Requirements.** Corporate notes that have a long-term debt rating, at the time of purchase, at a minimum of a single "A" category by any two NRSROs.

6. **Maturity Limitations.** The maximum length to maturity for corporate notes shall be five (5) years from the date of settlement.

**DISTRIBUTION**
This procedure will be stored in the Governing Board's Procedure repository.

**REFERENCES**
Sections 218.415, 280.02, 658.12, 11.45, Florida Statutes
Third-Party Custodial Safekeeping Agreement
Attachment A: Glossary of Cash and Investment Management Terms
Attachment B: Investment Pool/Fund Questionnaire
Attachment C: Security Type Purchase and Allocation Guidelines

**REVIEW PERIOD**
The Division Director and the Committee shall review this Policy within sixty (60) days following the end of each fiscal year and the Governing Board shall approve any modification made thereto.

EXHIBIT

**DOCUMENT DETAILS**

| | |
|---|---|
| Document Name | Investments |
| Formerly Known As | N/A |
| Document Type | Policy |
| Author(s) | Public Treasury Management and Advisory, Finance Bureau Chief, Business and Information Technology Services Division Director |
| Reviewing Stakeholder(s) | Public Treasury Management and Advisory, Finance Bureau Chief, Business and Information Technology Services Division Director |
| Document Owner Name | Melisa Lowe |
| Document Owner Title | Finance Bureau Chief |
| Review Period (in days) | 365 |
| Span of Control | Governing Board |
| Supersedes Date | 11/18/2025 |
| Effective Date | 11/17/2026 |

**APPROVAL**

_____ _____

Paul J. Bispham, Chair Date

EXHIBIT

# GOVERNING BOARD POLICY

Southwest Florida Water Management District

**Title: Investments**

**Document Owner:** Finance Bureau Chief

**Approved By:** Board Chair

**Effective Date:** 11/178/20265

**Supersedes:** 11/189/20254

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EXHIBIT

## PURPOSE

The purpose of this Investment Policy (hereinafter "Policy") is to set forth the investment objectives and parameters for the management of the funds of the Southwest Florida Water Management District (hereinafter "District"). This Policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable funds and financial market indices.

## SCOPE

This policy shall apply to all funds in excess of current operating expenses and shall be in compliance with Section 218.415, Florida Statutes, with the exception of funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

## AUTHORITY

This policy is governed by the Governing Board and Sections 218.415, 280.02, 658.12, 11.45 Florida Statutes.

## DEFINITIONS

**Committee**. The Finance/Outreach and Planning Committee of the Governing Board or Board Chair appointed Ad Hoc Committee specifically authorized to act as the Committee for a quantified period of time.

**Designee.** The Finance Bureau Chief or the Accounting Manager provided they have sufficient investment management education and understanding.

**District.** Southwest Florida Water Management District.

**Division Director.** The Business and Information Technology Services Division Director.

**Investment Manager.** A third-party person or entity having the responsibility for providing advice regarding the management of the Investment Portfolio and executing transactions in the Investment Portfolio. The District may have one or more Investment Managers.

**Investment Portfolio.** The portion of the District's Portfolio recommended by the Committee and approved by the Governing Board for investment pursuant to Section X of this Policy.

**Liquidity Portfolio.** The portion of the District's Portfolio managed internally by District staff. This portion of the portfolio is limited to the security types described in Section X (a), (b), (c), (d), (i), and (o) of this Policy. The requirements of Section X for each of these security types will apply with the further restriction that security maturities in this portfolio may not exceed twelve (12) months.

**Policy.** The District's Investment Policy.

**Portfolio.** The total cash, investments, and other funds held by the District under the District's control.

**Third-party Custodian.** Any bank depository chartered by the federal government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts, and which is doing business in the State of Florida.

**Attachments:** Please see attachment A for a glossary of cash and investment Management Terms.

**STANDARDS**
The following standards shall apply:

1. **Ethical Standards.** Governing Board members and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Governing Board members and employees involved in the investment process shall disclose to the District any material financial interests in financial institutions that conduct business with the District, and any material personal financial/investment positions that could be related to the performance of the Portfolio.

2. **Standard of Prudence.** The standard of prudence to be used by investment officials, who are officers or employees of the District, shall be the "Prudent Person Rule" and shall be applied in the context of managing the Portfolio. Investment officers acting in accordance with written procedures and this Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported to the Executive Director and the Committee in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy. The "Prudent Person Rule" states the following:

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> Investments should be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

While the standard of prudence to be used by investment officials who are officers or employees of the District is the "Prudent Person Rule," any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert." The Prudent Expert Standard requires the advisor to act with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent investment expert acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however that this standard of care shall in no case be, or be interpreted to be, less stringent or less restrictive than any investment standard or standards, now in effect or included by amendment effective in the future, prescribed for investments by Florida law.

3. **Fiduciary Standard.** The Southwest Florida Water Management District recognizes its fiduciary responsibility to manage and safeguard the assets of the District. An effective cash management program is essential to good fiscal management.

**POLICY**

**I. INVESTMENT OBJECTIVES:**

The investment objectives of the District's Policy, in order of priority, are to provide safety of capital, liquidity of funds, and the optimal rate of return on investments at the time of investment. The District will utilize a strategy for investment portfolios that allows for the sale of securities prior to their scheduled maturity dates for purposes of improving the portfolio's credit quality, liquidity, yield, or return profile in response to changing market conditions or District circumstances.

1. **Safety of Capital** – The safety of capital is the foremost objective of the District's Policy. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. The objective will be to mitigate credit risk and interest rate risk. Investment transactions shall seek to keep capital losses at a minimum, whether they are from securities defaults or erosion of market value. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

   (a) **Credit Risk** – The District will minimize credit risk of loss due to the failure of the security by:

      i. Limiting investments to the authorized investments in the Policy.

      ii. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the District will do business.

      iii. Diversifying the Investment Portfolio to protect against losses on individual securities.

      iv. Performing initial and ongoing credit analysis and review of all credit-sensitive securities held in the portfolio.

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**(b) Interest Rate Risk –** The District will minimize the risk that the market value of securities in the Investment Portfolio will fall due to changes in general interest rates by investing Core funds in strategies of appropriate average maturity and duration consistent with the District's risk tolerance and its willingness and ability to withstand related portfolio volatility and fluctuations in market value to include:

i. Structuring the Investment Portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

ii. Investing operating funds (non-short-term and long-term funds) primarily in shorter-term securities, Florida PRIME, money market mutual funds or interest-bearing time deposits, or savings accounts.

iii. Actively managing the Core fund portfolios with a duration that is +/- 25% of the selected benchmark duration and adjusting portfolio duration targets as needed.

2. **Liquidity of Funds** – The Portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This will be accomplished by structuring the Portfolio so that securities mature concurrent with cash needs so as to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the Investment Portfolio should consist largely of securities with active secondary markets. A portion of the Portfolio should be placed in investments that offer same-day liquidity for short-term funds, such as the Florida PRIME or money market mutual funds. Periodic cash-flow analyses will be completed in order to ensure that the portfolios are positioned to provide sufficient liquidity.

3. **Optimal Rate of Return** – The Investment Portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investment return is attempted through active management where the District utilizes a total return strategy, which includes both realized and unrealized gains and losses in the Portfolio. This total return strategy seeks to increase the value of the Investment Portfolio through reinvestment of income and capital gains. Return on investment for the portion of the District's Investment Portfolio that is passively managed is attempted by selecting an authorized investment that provides an optimal yield given the requirements within the Policy, while meeting the District's anticipated liquidity needs. Investments are limited to those relatively low-risk securities authorized in the anticipation of earning a fair return relative to the risk being assumed. Securities may be purchased at a premium or traded for other securities to improve yield, maturity, or credit risk. For these transactions, a loss may be incurred for accounting purposes to achieve relative value based on its potential to enhance the total return of the Investment Portfolio.

EXHIBIT

## II. DELEGATION OF AUTHORITY:

The District's Governing Board shall be responsible for approving changes to the District's Policy. The responsibility for providing guidance and approval of the District's investment strategy, within the parameters of the Policy, resides with the Committee. The management responsibility for all District funds in the Portfolio and investment transactions is delegated to the Division Director or, in the absence of the Division Director, to the Designee. The Division Director or the Designee will be responsible for managing the Liquidity Portfolio. The Investment Manager shall provide active management for the District's designated funds. The Investment Manager must be registered under the Investment Advisors Act of 1940. The Division Director shall establish written procedures for the operation of the Investment Portfolio and a system of internal accounting and administrative controls to regulate the activities of employees.

## III. PERFORMANCE MEASUREMENT:

In order to assist in the evaluation of the Portfolio's performance, the District will use performance benchmarks for the short-term and long-term portfolios. The use of benchmarks will allow the District to measure its returns against other investors in the same markets. With the exception of portfolios managed by external investment advisors, performance calculations will not include any balances invested in the overnight sweep accounts. A benchmark should not be chosen that will induce the individual making the investment to take on undue risk in order to outperform the benchmark.

(a) A short-term index such as the 3, 6, or 12-Month U.S. Treasury Bill Index or S&P Rated GIP Index Government 30 Day Gross Yield will be used as a benchmark for comparison with the Portfolio's net book value rate of return for current operating funds (short-term portfolio). The duration of the index should be similar to that of the short-term portfolio for performance comparison.

(b) Investment performance of funds designated as Core Funds and other non-operating funds that have a longer-term investment horizon (Core Portfolio), that are actively managed, will be compared to a national recognized benchmark that may include the ICE BofA 1-3 Year AAA-AA US Corporate & Government Index, the ICE BofA 1-5 Year AAA-AA US Corporate & Government Index or similar indices. The appropriate indices will have a duration and asset mix that approximates that of the Investment Portfolio(s) and will be utilized as a benchmark to be compared to the Investment Portfolio's total rate of return. The District can choose different performance benchmarks if the investment strategy for the Core Portfolio changes.

(c) Investment performance of funds designated as long-term assets and other non-operating funds that have a longer-term investment horizon (Long-Term Portfolio), that are actively managed, will be compared to a national recognized benchmark that may include the ICE BofA 3-5 Year AAA-AA US Corporate & Government Index or similar indices. The appropriate indices will have a duration and asset mix that approximates that of the Investment Portfolio(s) and will be utilized as a benchmark to be compared to the Investment Portfolio's total rate of return. The District can choose different performance benchmarks if the investment strategy for the Long-Term Portfolio changes. The market value of this portfolio shall be determined based on the District's cash flow needs, risk tolerances, and shall be managed in accordance with this policy. The market value of the 3-5 year portfolio shall be approved by the District's Governing Board at least annually.

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## IV. MATURITY AND LIQUIDITY:

Investments shall be structured in such manner as to provide sufficient liquidity to pay obligations of the District in a timely manner. The Division Director, or Designee, shall sufficiently allocate resources to the short- and long-term investment portfolios. Maturity and average life are measured from settlement date. The final maturity date can be based on any mandatory call, put, pre-refunding date, or other mandatory redemption date.

(a) **Operating Funds** (Short-Term Investment Portfolio). To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements. Investments of current operating funds shall have maturities of no longer than thirty-six (36) months.

(b) **Core Funds** (Core Investment Portfolio). Investments of reserves, project funds, and other non-operating funds ("Core Funds") shall have a final maturity appropriate to the need for funds, but in no event shall individual security maturities exceed five (5) years. The weighted average duration of the Core Funds as a whole shall not exceed three (3) years.

(c) **Long Term Funds** (Long Term Investment Portfolio). Investments of reserves, project funds, and other non-operating funds ("Long Term Funds") shall have a final maturity appropriate to the need for funds, but in no event shall individual security maturities exceed five (5) years. The weighted average duration of the Long-Term Funds as a whole shall not exceed four and a half (4.5) years.

## V. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION:

Investments should be made subject to the District's cash-flow needs. Such cash-flows are subject to revisions as market conditions and the District's needs change. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Division Director or Designee may sell or request that the Investment Manager sell the investment at the then-prevailing market price and place the proceeds into the proper account at the District's custodian.

The following table contains the investment requirements and allocation limits on security types, issuers, and maturities, as established by the District. The Division Director shall have the option to further restrict investment percentages based on market conditions, risk, and diversification investment strategies. The percentage allocation and credit quality requirements for investment types and issuers are calculated based on the market value and credit ratings of each investment at the time of purchase. Investments not listed in this Policy are prohibited. In the event of a ratings downgrade of a security to below levels required for purchase by this policy, the Investment Manager shall notify the Division Director within five business days of such a decline in the required rating. The Investment Manager and the Division Director will review the individual facts and circumstances of the situation and determine an appropriate course of action.

Due to fluctuations in the aggregate invested balance, the maximum percentage issuer and allocation limits of this policy apply at the time of purchase and may be exceeded from time to time and shall not require liquidation to realign the portfolio. However, consideration should be given to this matter when future purchases are made.

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| Security Type | | Minimum Rating Requirement | Maturity Limits | Maximum Allocation Limit | Maximum Issuer Limit |
|---|---|---|---|---|---|
| I | Florida PRIME | AAAm | N/A | 50100% | N/A |
| II | Intergovernmental Investment Pool | AAAm/AAAf | N/A | 25100% | N/A |
| III | United States Government Securities | N/A | 5 Years | 100% | N/A |
| IV | United States Government Agencies (full faith and credit of the United States Government) | N/A | 5 Years | 50% | 25% |
| V | Federal Instrumentalities (United States Government Sponsored Enterprises ("GSE") which are non-full faith and credit). * | N/A | 5 Years | 75% | 40% |
| VI | Agency Mortgage-Backed Securities (MBS) * | N/A | 5 Years Weighted Average Life (WAL) | 30% | 20% |
| VII | Non-Negotiable Interest Bearing Time Deposits or Savings Accounts | N/A | 1 Years | 25% | 15% |
| VIII | State and/or Local Government Taxable and/or Tax-Exempt Debt | Long Term: "A" category by two NRSROs** Short Term: SP-2 or MIG-2 | 5 Years | 25% | 10% |
| VIX | Registered Investment Companies (Money Market Mutual Funds) | AAAm | N/A | 50% | 25% |
| X | Registered Investment Companies (Mutual Funds) | AAAf | N/A | 25% | 15% |
| XI | Repurchase Agreements | N/A | 90 Days | 50% | 25% |
| XII | Bankers' Acceptances | Highest rating by two NRSROs** | 180 Days | 35% | 10% |
| XIII | Commercial Paper*** | A-1/Prime-1 | 270 Days | 35% | 5% |
| XIV | Asset-Backed Commercial Paper*** | A-1/Prime-1 | 270 Days | 35% | 5% |
| XV | Asset-Backed Securities*** | Double ("AA) category by any two NRSRO's** | 5 Years (WAL) | 25% | 5% |
| XVI | Corporate Notes*** | Single "A" category by any two NRSROs** | 5 Years | 35% | 5% |

*The combined maximum amount of available funds invested in Federal Instrumentalities and Agency mortgage-backed securities will not exceed seventy-five percent (75%).
**National Recognized Statistical Rating Organization (NRSRO).
***The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%). Corporate Notes are limited to 15% per industry as determined using the Bloomberg Industry Classification Standards (BICS).

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Additional details about the requirements for each security type in the table above are provided in Attachment C: Security Type Purchase and Allocation Guidelines.

## VI. RISK AND DIVERSIFICATION:

Assets held shall be diversified to the extent practicable to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. Diversification strategies within the established guidelines shall be reviewed and revised periodically by the Committee.

## VII. DERIVATIVES AND REVERSE REPURCHASE AGREEMENTS:

Investment in any derivative products or the use of reverse repurchase agreements is prohibited. A "derivative" is defined as a financial instrument the value of which depends on, or is derived from, the value of one or more underlying assets, indices, or asset values.

## VIII. AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS:

The Division Director (or Designee) shall only purchase securities from financial institutions that are qualified as public depositories by the Chief Financial Officer of the State of Florida or from private securities brokers/dealers designated as "primary dealers" by the Federal Reserve Bank of New York. Qualified public depositories may provide the services of a securities dealer through a Section 20 subsidiary of the financial institution or from direct issuers of commercial paper and bankers' acceptances.

The Investment Manager shall utilize and maintain its own list of approved primary and non-primary dealers.

## IX. THIRD-PARTY CUSTODIAL AGREEMENTS:

The Division Director will execute a Third-Party Custodial Safekeeping Agreement with a commercial bank, which is separately chartered by the United States government or the State of Florida. All securities purchased and/or collateral obtained, with the exception of certificates of deposits, by the Division Director or Designee shall be properly designated as an asset of the District and held in safekeeping by the bank and no withdrawal of such securities, in whole or in part, shall be made from safekeeping, except by an authorized Finance Bureau staff member. The Third-Party Custodial Safekeeping Agreement shall include letters of authority from the Division Director, details as to responsibilities of each party, notification of security purchases, sales, delivery, wire transfers, safekeeping, and transaction costs, and procedures in case of wire failure or other unforeseen mishaps, including liability of each party.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the District and which authorization has been provided, in writing, to the custodian. No withdrawal of securities, in whole or in part, shall be made from safekeeping, unless by such a duly authorized person.

The custodian shall provide the Division Director or Designee with monthly statements that provide detail information on the securities held by the custodian. Security transactions between authorized investment institutions and dealers and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a "delivery versus payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate,

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in hand at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

## X. MASTER REPURCHASE AGREEMENT:

The District will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Securities Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the SIFMA Master Repurchase Agreement.

## XI. COMPETITVE SELECTION:

After the Division Director, Designee, or Investment Manager, has determined the approximate maturity date based on cash-flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three (3) authorized investment institutions or dealers must be contacted and asked to provide bids/offers on securities in question. Bids will be held in confidence until the bid/offer deemed to best meet the investment objectives is determined and selected.

However, if obtaining multiple bids/offers is not feasible and appropriate, securities may be purchased utilizing the comparison to current market price method on an exception basis. Acceptable current market price providers include, but are not limited to the following:

1) TradeWeb
2) Bloomberg Financial System
3) Wall Street Journal or a comparable recognized financial publication
4) Daily market pricing provided by the District's custodian bank or correspondent institutions

The Division Director or the Investment Manager shall utilize the competitive bid process to select the securities to be purchased or sold. Competitive solicitations wherein at least three (3) authorized investment institutions or dealers are contacted and only one bid/offer is received shall satisfy the competitive selection requirements of this policy. Selection by comparison to a current market price, as indicated above, shall only be utilized when in judgment of the Division Director or the Investment Manager, competitive bidding is not available, or would inhibit the selection process.

Examples of when this method may be used include:

A. When time constraints due to unusual circumstances preclude the use of the competitive bidding process.

B. When no active market exists for the issue being traded due to the age or depth of the issue.

C. When a security is unique to a single dealer, for example, a private placement or secondary market offerings that are not widely offered or available.

D. When the transaction involves new issues or issues in the "when issued" market.

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When purchasing new issue securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price. Competitive or negotiated new issue municipal securities wherein the Investment Manager submits an offer alongside that of a participating broker-dealer may be purchased provided that the investment manager believes the offered level represents appropriate value for the investment risks assumed. Overnight sweep investments or repurchase agreements will not be bid but may be placed with the District's depository bank relating to the demand account for which the sweep investments or repurchase agreements were purchased.

## XII. INTERNAL CONTROLS:

The Division Director and/or Designee shall establish a system of internal controls and operational procedures. The internal control structure shall be designed to provide reasonable assurance that the assets of the District are protected from loss, theft or misuse that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by District employees. The internal control structure will be reviewed during the annual financial audit conducted by independent auditors.

The Division Director will report any non-compliance with the District's Policy or adopted investment strategy to the Inspector General, Executive Director, General Counsel, and Chair of the Committee immediately upon becoming aware of the situation.

## XIII. CONTINUING EDUCATON:

The Division Director and Designee shall complete eight (8) hours of continuing education annually in subjects or courses of study related to investment practices and products.

## XIV. REPORTING:

The Division Director shall report at least quarterly to the Executive Director and the Governing Board and shall provide quarterly investment reports. Schedules in the quarterly report shall include, but not be limited to, the following:

1. A listing of individual securities by class and type held at the end of the reporting period
2. Percentage of available funds represented by each investment type
3. Coupon, discount, or earning rate
4. Average life or duration and final maturity of all investments
5. Par value and market value
6. In addition to the standard gross-of-fee-performance reporting that is presented, net-of-fee performance will be provided by the Investment Manager
7. A summary of District's investment strategy
8. The year-end quarterly report ended September 30th will show performance on both a book value and total rate of return basis (total rate of return performance for actively

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managed portfolios for the entire year) and will compare the results to the above-stated performance benchmarks. All investments shall be reported at fair value per GASB standards. Investment reports shall be available to the public.

## XV. SECURITIES DISPOSITION:

Every security purchased on behalf of the District must be properly earmarked and, if in book entry form, must be held for the credit of the District by a depository chartered by the federal government, the state, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida, and must be kept by the depository in an account separate and apart from the assets of the financial institution.

## XVI. PREEMPTION:

Any provision of any special act, municipal charter, or other law which prohibits or restricts the District from complying with Section 218.415, Florida Statutes, or any rules adopted under Section 218.415, Florida Statutes, is void to the extent of the conflict.

## XVII. AUDITS:

Certified public accountants conducting audits of the District pursuant to Section 11.45, Florida Statutes, shall report, as part of the audit, whether or not the District has complied with Section 218.415, Florida Statutes.

## XVIII. INVESTMENT DECISIONS:

The investment decisions for the District's investment program must be based solely on pecuniary factors and may not subordinate the interests of the beneficiaries of the investments to other objectives, including sacrificing investment return or undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. As used in this policy, "pecuniary factor" has the same meaning as defined section 218.415(24)(a), Florida Statutes.

## XIX. INVESTMENT POLICY ADOPTION:

This Policy shall be adopted by the Governing Board.

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**Attachment A**

**Glossary of Cash and Investment Management Terms**

The following is a glossary of key investing terms, many of which appear in the Southwest Florida Water Management District's investment policy. This glossary clarifies the meaning of investment terms generally used in cash and investment management. This glossary has been adapted from the GFOA Sample Investment Policy and the Association of Public Treasurers of the United States and Canada's Model Investment Policy.

**Accrued Interest.** Interest earned but which has not yet been paid or received.

**Agency.** See "Federal Agency Securities."

**Ask Price.** Price at which a broker/dealer offers to sell a security to an investor. Also known as "offered price."

**Asset Backed Securities (ABS).** A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that "own" the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans, and aircraft leases.

**Average Life.** The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

**Bankers' Acceptance (BA's).** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point.** One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

**Bearer Security.** A security whose ownership is determined by the holder of the physical security. Typically, there is no registration on the issuer's books. Title to bearer securities is transferred by delivery of the physical security or certificate. Also known as "physical securities."

**Benchmark Bills.** In November 1999, FNMA introduced its Benchmark Bills program, a short-term debt securities issuance program to supplement its existing discount note program. The program includes a schedule of larger, weekly issues in three- and six-month maturities and biweekly issues in one-year for Benchmark Bills. Each issue is brought to market via a Dutch (single price) auction. FNMA conducts a weekly auction for each Benchmark Bill maturity and accepts both competitive and non-competitive bids through a web-based auction system. This program is in addition to the variety of other discount note maturities, with rates posted on a daily basis, which FNMA offers. FNMA's Benchmark Bills are unsecured general obligations that are issued in book-entry form through the Federal Reserve Banks. There are no periodic payments of interest on Benchmark Bills, which are sold at a discount from the principal amount and payable at par at maturity. Issues under the Benchmark program constitute the same credit standing as other FNMA discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

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**Benchmark Notes/Bonds.** Benchmark Notes and Bonds are a series of FNMA "bullet" maturities (non-callable) issued according to a pre-announced calendar. Under its Benchmark Notes/Bonds program, 2, 3, 5, 10, and 30-year maturities are issued each quarter. Each Benchmark Notes new issue has a minimum size of $4 billion, 30-year new issues having a minimum size of $1 billion, with re-openings based on investor demand to further enhance liquidity. The amount of non-callable issuance has allowed FNMA to build a yield curve in Benchmark Notes and Bonds in maturities ranging from 2 to 30 years. The liquidity emanating from these large size issues has facilitated favorable financing opportunities through the development of a liquid overnight and term repo market. Issues under the Benchmark program constitute the same credit standing as other FNMA issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Benchmark.** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance, and duration of the actual portfolio's investments.

**Bid Price.** Price at which a broker/dealer offers to purchase a security from an investor.

**Bond.** Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash-flows, including periodic interest payments and a principal repayment.

**Book Entry Securities.** Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC, and PTC (as opposed to bearer or physical securities). The trend is toward a certificate-free society in order to cut down on paperwork and to diminish investors' concerns about the certificates themselves. The vast majority of securities are now book entry securities.

**Book Value.** The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

**Broker/Dealer.** A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers and receives a commission for these services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

**Bullet Notes/Bonds.** Notes or bonds that have a single maturity date and are non-callable.

**Call Date.** Date at which a call option may be or is exercised.

**Call Option.** The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are a par but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European – one-time calls, (2) Bermudan – periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American – continuously

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callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

**Callable Bonds/Notes.** Securities which contain an imbedded call option giving the issuer the right to redeem the securities prior to maturity at a predetermined price and time.

**Certificate of Deposit (CD).** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

**Collateral.** Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

**Collateralization.** Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO).** A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In “plain vanilla” CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

**Commercial Paper.** Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually, a maximum maturity of 270 days and given a short-term debt rating by one or more NRSROs.

**Convexity.** A measure of a bond’s price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond’s price to interest rate changes.

**Corporate Note.** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Counterparty.** The other party in a two-party financial transaction. “Counterparty risk” refers to the risk that the other party to a transaction will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.

**Coupon Rate.** Annual rate of interest on a debt security, expressed as a percentage of the bond’s face value.

**Current Yield.** Annual rate of return on a bond based on its price. Calculated as (coupon rate / price) but does not accurately reflect a bond’s true yield level.

**Custody.** Safekeeping services offered by a bank, financial institution, or trust company, referred to as the “custodian.” Service normally includes the holding and reporting of the customer’s securities, the collection and disbursement of income, securities settlement, and market values.

**Dealer.** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his/her own account.

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**Delivery Versus Payment (DVP).** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC).** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs, and Bas clear through DTC.

**Derivatives.** (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities, or commodities). For hedging purposes, common derivatives are options, futures, interest rate swaps, and swaptions. All Collateralized Mortgage Obligations (CMOs) are derivatives.

**Derivative Security.** Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Designated Bond.** FFCB's regularly issued, liquid, non-callable securities that generally have a 2 or 3-year original maturity. New issues of Designated Bonds are $1 billion or larger. Re-openings of existing Designated Bond issues are generally a minimum of $100 million. Designated Bonds are offered through a syndicate of two to six dealers. Twice each month the Funding Corporation announces its intention to issue a new Designated Bond, reopen an existing issue, or to not issue or reopen a Designated Bond. Issues under the Designated Bond program constitute the same credit standing as other FFCB issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Discount Notes.** Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets exist.

**Discount Rate.** Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

**Discount Securities.** Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances, and Commercial Paper.

**Discount.** The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

**Diversification.** Dividing investment funds among a variety of security types, maturities, industries, and issuers offering potentially independent returns.

**Dollar Price.** A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of $955 per $1,000 of face value.

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**Duff & Phelps.** One of several NRSROs that provide credit ratings on corporate and bank debt issues.

**Duration.** The weighted average maturity of a security's or portfolio's cash-flows, where the present values of the cash-flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g., MacAuley Duration, Modified Duration).

**Fannie Mae.** See "Federal National Mortgage Association."

**Fed Money Wire.** A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

**Fed Securities Wire.** A computerized communications system that facilitates book entry transfer of securities between banks, brokers, and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

**Fed.** See "Federal Reserve System."

**Federal Agency Security.** A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency.** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFCB, SLMA, and TVA.

**Federal Deposit Insurance Corporation (FDIC).** Federal agency that insures deposits at commercial banks, currently to a limit of $250,000 per depositor per bank.

**Federal Farm Credit Bank (FFCB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively owned lending institutions that provides credit services to farmers, agricultural cooperatives, and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also, issues notes under its "designated note" program.

**Federal Funds (Fed Funds).** Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

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**Federal Funds Rate (Fed Funds Rate).** The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

**Federal Home Loan Bank System (FHLB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also, issues notes under its "global note" and "TAP" programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage-backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities, and MBS. Also, issues notes under its "reference note" program.

**Federal National Mortgage Association (FNMA or "Fannie Mae").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also, issues notes under its "benchmark note" program.

**Federal Reserve Bank.** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed).** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven-member Board of Governors known as the "Federal Reserve Board" and headed by its Chairman.

**Financial Industry Regulatory Authority, Inc. (FINRA).** A private corporation that acts as a self-regulatory organization (SRO). FINRA is the successor to the National Association of Securities Dealers, Inc. (NASD). Though sometimes mistaken for a government agency, it is a non-governmental organization that performs financial regulation of member brokerage firms and

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exchange markets. The government also has a regulatory arm for investments, the Securities and Exchange Commission (SEC).

**Fiscal Agent/Paying Agent.** A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

**Fitch Investors Service, Inc.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Floating Rate Security (FRN or "floater").** A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also "Variable Rate Security."

**Freddie Mac.** See "Federal Home Loan Mortgage Corporation."

**Ginnie Mae.** See "Government National Mortgage Association."

**Global Notes:** Notes designed to qualify for immediate trading in both the domestic U.S. capital market and in foreign markets around the globe. Usually, large issues that are sold to investors worldwide and therefore have excellent liquidity. Despite their global sales, global notes sold in the U.S. are typically denominated in U.S. dollars.

**Government National Mortgage Association (GNMA or "Ginnie Mae").** One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that are actually full faith and credit of the U.S. government).

**Government Securities.** An obligation of the U.S. government backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

**Government Sponsored Enterprise (GSE).** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. government, but they are not direct obligations of the U.S. government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Examples of GSEs include: FHLB, FHLMC, FNMA, and SLMA.

**Government Sponsored Enterprise Security.** A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

**Index.** A compilation of statistical data that tracks changes in the economy or in financial markets.

**Interest-Only (IO) STRIP.** A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to nothing.

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Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

**Internal Controls.** An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

**Control of collusion.** Collusion is a situation where two or more employees are working in conjunction to defraud their employer.

**Separation of transaction authority from accounting and record keeping.** A separation of duties is achieved by separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction.
**Custodial safekeeping.** Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.

**Avoidance of physical delivery securities.** Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

**Clear delegation of authority to subordinate staff members.** Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.

**Written confirmation of transactions for investments and wire transfers.** Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.

**Development of a wire transfer agreement with the lead bank and third-party custodian.** The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

**Inverse Floater.** A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

**Investment Advisor.** A company that provides professional advice managing portfolios, investment recommendations, and/or research in exchange for a management fee.

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**Investment Adviser Act of 1940.** Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

**Investment Grade.** Bonds considered suitable for preservation of invested capital, including bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

**Liquidity.** Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Additionally, it is a term describing the marketability of a money market security correlating to the narrowness of the spread between the bid and ask prices.

**Local Government Investment Pool (LGIP).** An investment by local governments in which their money is pooled as a method for managing local funds, (e.g., Florida State Board of Administration's Florida Prime Fund).

**Long-Term Core Investment Program.** Funds that are not needed within a one-year period.

**Market Value.** The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.

**Mark-to-market.** Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

**Master Repurchase Agreement.** A widely accepted standard agreement form published by the Securities Industry and Financial Markets Association (SIFMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

**Maturity Date.** Date on which principal payment of a financial obligation is to be paid.

**Medium Term Notes (MTN's).** Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

**Money Market.** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

**Money Market Mutual Fund (MMF).** A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject to "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of $1.00. Many MMFs carry ratings by a NRSRO.

**Moody's Investors Service.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

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**Mortgage-Backed Securities (MBS).** Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA, and FHLMC. There are a variety of MBS structures with varying levels of risk and complexity. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

**Mortgage Pass-Through Securities.** A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. The largest issuer is GNMA.

**Municipal Note/Bond.** A debt instrument issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

**Mutual Fund.** Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (e.g., bond, equity, and money market funds); all except money market funds operate on a variable net asset value (NAV).

**Negotiable Certificate of Deposit (Negotiable CD).** Large denomination CDs ($100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

**Net Asset Value.** The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets including securities, cash, and any accrued earnings, then subtracting the total assets from the fund's liabilities, and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

[(Total assets) – (Liabilities)]/(Number of shares outstanding)

**NRSRO.** A "Nationally Recognized Statistical Rating Organization" (NRSRO) is a designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch, and Duff & Phelps.

**Offered Price.** See also "Ask Price."

**Open Market Operations.** A Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

**Par Value.** The face value, stated value, or maturity value of a security.

**Physical Delivery.** Delivery of readily available underlying assets at contract maturity.

**Portfolio.** Collection of securities and investments held by an investor.

**Premium.** The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

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**Primary Dealer.** A designation given to certain government securities dealer by the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are the largest buyers and sellers by volume in the U.S. Treasury securities market.

**Prime Paper.** Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

**Principal.** Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

**Prudent Expert Rule**. Standard that requires that a fiduciary manage a portfolio with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. This statement differs from the "prudent person" rule in that familiarity with such matters suggests a higher standard than simple prudence.

**Prudent Investor Standard.** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

**Qualified Public Depository.** Per Subsection 280.02(26), F.S., "qualified public depository" means any bank, savings bank, or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States.

2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.

3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 et seq.

4. Has procedures and practices for accurate identification, classification, reporting, and collateralization of public deposits.

5. Meets all requirements of Chapter 280, F.S.

6. Has been designated by the Chief Financial Officer as a qualified public depository.

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**Range Note.** A type of structured note that accrues interest daily at a set coupon rate that is tied to an index. Most range notes have two coupon levels; a higher accrual rate for the period the index is within a designated range, the lower accrual rate for the period that the index falls outside the designated range. This lower rate may be zero and may result in zero earnings.

**Rate of Return.** Amount of income received from an investment, expressed as a percentage of the amount invested.

**Realized Gains (Losses).** The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."

**Reference Bills.** FHLMC's short-term debt program created to supplement its existing discount note program by offering issues from one month through one year, auctioned on a weekly or on an alternating four-week basis (depending upon maturity) offered in sizeable volumes ($1 billion and up) on a cycle of regular, standardized issuance. Globally sponsored and distributed, Reference Bill issues are intended to encourage active trading and market-making and facilitate the development of a term repo market. The program was designed to offer predictable supply, pricing transparency, and liquidity, thereby providing alternatives to U.S. Treasury bills. FHLMC's Reference Bills are unsecured general corporate obligations. This program supplements the corporation's existing discount note program. Issues under the Reference program constitute the same credit standing as other FHLMC discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

**Reference Notes.** FHLMC's intermediate-term debt program with issuances of 2, 3, 5, 10, and 30-year maturities. Initial issuances range from $2 - $6 billion with re-openings ranging $1 - $4 billion.

The notes are high-quality bullet structures securities that pay interest semiannually. Issues under the Reference program constitute the same credit standing as other FHLMC notes; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Repurchase Agreement (Repo).** A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the securities are delivered to a third-party intermediary. Any type of security can be used as "collateral," but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate Securities Industry and Financial Markets Association (SIFMA) approved master repurchase agreement is in place.

**Reverse Repurchase Agreement (Reverse Repo).** A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

**Safekeeping.** Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

EXHIBIT

**Secondary Market.** Markets for the purchase and sale of any previously issued financial instrument.

**Securities Industry and Financial Markets Association (SIFMA).** The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the SIFMA also recommends bond market closures and early closes due to holidays.

**Securities Lending.** An arrangement between an investor and a custody bank that allows the custody bank to "loan" the investors investment holdings, reinvest the proceeds in permitted investments, and shares any profits with the investor. Should be governed by a securities lending agreement. Can increase the risk of a portfolio in that the investor takes on the default risk on the reinvestment at the discretion of the custodian.

**Sinking Fund.** A separate accumulation of cash or investments (including earnings on investments) in a fund in accordance with the terms of a trust agreement or indenture, funded by periodic deposits by the issuer (or other entity responsible for debt service), for the purpose of assuring timely availability of moneys for payment of debt service. Usually used in connection with term bonds.

**Spread.** The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

**Standard & Poor's.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**STRIPS (Separate Trading of Registered Interest and Principal of Securities).** Acronym applied to U.S. Treasury securities that have had their coupons and principal repayments separated into individual zero-coupon Treasury securities. The same technique and "strips" description can be applied to non-Treasury securities (e.g., FNMA strips).

**Structured Notes.** Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

**Swap.** Trading one asset for another.

**TAP Notes.** Federal Agency notes issued under the FHLB TAP program. Launched in 6/99 as a refinement to the FHLB bullet bond auction process. In a break from the FHLB's traditional practice of bringing numerous small issues to market with similar maturities, the TAP Issue Program uses the four most common maturities and reopens them up regularly through a competitive auction. These maturities (2, 3, 5, and 10 year) will remain open for the calendar quarter, after which they will be closed, and a new series of TAP issues will be opened to replace them. This reduces the number of separate bullet bonds issued but generates enhanced awareness and liquidity in the marketplace through increased issue size and secondary market volume.

EXHIBIT

**Tennessee Valley Authority (TVA).** One of the large Federal Agencies. A wholly owned corporation of the United States government that was established in 1933 to develop the resources of the Tennessee Valley region in order to strengthen the regional and national economy and the national defense. Power operations are separated from non-power operations. TVA securities represent obligations of TVA, payable solely from TVA's net power proceeds, and are neither obligations of nor guaranteed by the United States. TVA is currently authorized to issue debt up to $30 billion. Under this authorization, TVA may also obtain advances from the U.S. Treasury of up to $150 million. Frequent issuer of discount notes, agency notes, and callable agency securities.

**Total Return.** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasuries.** Collective term used to describe debt instruments backed by the U.S. government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also, a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., "trading at 50 basis points over Treasuries").

**Treasury Bills (T-Bills).** Short-term direct obligations of the United States government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week, and 26-week T-Bills.

**Treasury Bonds.** Long-term interest-bearing debt securities backed by the U.S. government and issued with maturities of ten years and longer by the U.S. Department of the Treasury.

**Treasury Notes.** Intermediate interest-bearing debt securities backed by the U.S. government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 3-year, 5-year, and 10-year Treasury Notes.

**Trustee.** A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to ensure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

**Uniform Net Capital Rule.** SEC Rule 15c3-1 that outlines the minimum net capital ratio (ratio of indebtedness to net liquid capital) of member firms and non-member broker/dealers.

**Unrealized Gains (Losses).** The difference between the market value of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See also "Realized Gains (Losses)."

**Variable-Rate Security.** A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually, or annually). See also "Floating Rate Note."

EXHIBIT

**Weighted Average Maturity (or just "Average Maturity").** The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

**Weighted Average Maturity to Call.** The average maturity of all securities and investments of a portfolio, adjusted to substitute the first call date per security for maturity date for those securities with call provisions.

**Yield Curve.** A graphic depiction of yields on like securities in relation to remaining maturities spread over a timeline. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped (normal) where longer-term investments have higher yields, or "inverted" (uncommon) where longer-term investments have lower yields than shorter ones.

**Yield to Call (YTC).** Same as "Yield to Maturity," except the return is measured to the first call date rather than the maturity date. Yield to call can be significantly higher or lower than a security's yield to maturity.

**Yield to Maturity (YTM).** Calculated return on an investment, assuming all cash-flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

**Yield.** There are numerous methods of yield determination. In this glossary, see also "Current Yield," "Yield Curve," "Yield to Call," and "Yield to Maturity."

EXHIBIT

## Attachment B

## Investment Pool/Fund Questionnaire

1. A description of eligible investment securities, and a written statement of investment policy and objectives.

2. A description of interest calculations and how it is distributed, and how gains and losses are treated.

3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.

4. A description of who may invest in the program, how often, what size deposit, and withdrawal are allowed.

5. A schedule for receiving statements and portfolio listings.

6. Are reserves, retained earnings, etc. utilized by the pool/fund?

7. A fee schedule, and when and how is it assessed.

8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

EXHIBIT

**Attachment C**

**Security Type Purchase and Allocation Guidelines**

## I. Florida PRIME

1. **Purchase Authorization.** The Florida PRIME Fund, as administered by the Florida State Board of Administration (SBA).

2. **Portfolio Composition.** A maximum of 50100% of available funds may be invested in the Florida PRIME.

3. **Rating Requirements.** Rating shall be "AAAm" by Standard & Poor's, or the equivalent by another Nationally Recognized Statistical Rating Organization (NRSRO).

4. **Due Diligence Requirements.** A thorough investigation of the Florida PRIME is required prior to investing and on a continual basis. A current prospectus or equivalent documentation, including an investment policy, financial statements, and portfolio holdings must be obtained. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund.

## II. Intergovernmental Investment Pool

1. **Purchase Authorization.** Invest in intergovernmental investment pools that are authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 63.01, F.S.

2. **Portfolio Composition.** A maximum of 25100% of available funds may be invested in intergovernmental investment pools.

3. **Rating Requirements.** The intergovernmental investment pool shall be rated "AAAm" or "AAAf" by Standard & Poor's or the equivalent by another NRSRO.

1. **Due Diligence Requirements.** A thorough review of any investment pool/fund is required prior to investing and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund.

## III. United States Government Securities

1. **Purchase Authorization.** Invest in negotiable direct obligations, or obligations, the principal and interest of which are unconditionally guaranteed by the United States government. Such securities will include, but not be limited to the following:

   Cash Management Bills
   Treasury Securities – State and Local Government Series (SLGS)
   Treasury Bills

EXHIBIT

Treasury Notes
Treasury Bonds
Treasury Strips

2. **Portfolio Composition.** A maximum of 100% of available funds may be invested in the United States Government Securities.

3. **Maturity Limitations.** The maximum length to maturity of any direct investment in the United States Government Securities is five (5) years from the date of settlement.

## IV. United States Government Agencies (full faith and credit of the United States government)

1. **Purchase Authorization.** Invest in bonds, debentures, or notes that may be subject to call, issued, or guaranteed as to principal and interest by United States government agencies provided such obligations are backed by the full faith and credit of the United States government. Such securities will include, but are not limited to the following:

United States Export – Import Bank

-Direct obligations or fully guaranteed certificates of beneficial ownership

Farmer Home Administration

-Certificates of beneficial ownership

Federal Financing Bank

-Discount notes, notes and bonds

Federal Housing Administration Debentures

General Services Administration

United States Maritime Administration Guaranteed

-Title XI Financing

New Communities Debentures

-United States government guaranteed debentures

United States Public Housing Notes and Bonds

-United States government guaranteed public housing notes and bonds

EXHIBIT

United States Department of Housing and Urban Development

-Project notes and local authority bonds

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in United States government agencies.

3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested in individual United States government agencies.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any United States government agency security is five (5) years from the date of settlement.

## V. Federal Instrumentalities (United States Government Sponsored Enterprises (GSE))

1. **Purchase Authorization.** Invest in bonds, mortgage-backed securities, debentures, or notes that may be subject to call, issued, or guaranteed as to principal and interest by United States Government Sponsored Enterprises (Federal Instrumentalities) that are non-full faith and credit agencies, limited to the following:

   Federal Farm Credit Bank (FFCB)

   Federal Home Loan Bank or its district banks (FHLB)
   Federal National Mortgage Association (FNMA)

   Federal Home Loan Mortgage Corporation (Freddie-Mac), including Federal Home Loan Mortgage Corporation participation certificates

2. **Portfolio Composition.** A maximum of 75% of available funds may be invested in Federal Instrumentalities. The combined total of available funds invested in Federal Instrumentalities and agency mortgage-backed securities cannot be more than 75%.

3. **Limits on Individual Issuers.** A maximum of 40% of available funds may be invested in individual Federal Instrumentalities. The maximum percentage invested in securities of any one issuer is inclusive of Agency MBS of the same issuer.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any Federal Instrumentality security is five (5) years from the date of settlement.

## VI. Agency Mortgage-Backed Securities (MBS)

1. **Purchase Authorization.** Investment in agency mortgage-backed securities (MBS) which are based on mortgages that are guaranteed by a government agency or Federal Instrumentality for payment of principal and a guarantee of timely payment.

2. **Portfolio Composition.** A maximum of 30% of available funds may be invested in MBS. The combined total of available funds invested in Federal Instrumentalities and MBS cannot be more than 75%.

EXHIBIT

3. **Limits of Individual Issuers.** A maximum of 20% of available funds may be invested with any one issuer.

4. **Maturity Limitations.** The maximum length to maturity for an investment in any MBS is five (5) years from the date of settlement.

   The maturity of MBS shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.

## VII. Non-Negotiable Interest-Bearing Time Deposit or Saving Accounts

1. **Purchase Authorization.** Invest in non-negotiable interest-bearing time certificates of deposit or savings accounts in banks organized under the laws of this state and/or in national banks organized under the laws of the United States and doing business and situated in the State of Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in non-negotiable interest-bearing time certificates of deposit.

3. **Limits on Individual Issuers.** A maximum of 15% of available funds may be deposited with any one issuer.

4. **Maturity Limitations.** The maximum maturity on any certificate shall be no greater than one (1) year from the date of settlement.

## VIII. Municipal Obligations (State and/or Local Government Taxable and/or Tax-Exempt Debt)

1. **Purchase Authorization.** Invest in municipal obligations.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in municipal obligations.

3. **Limits on Individual Issuers.** A maximum of 10% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Municipal obligations purchased must be rated at the time of purchase at a minimum single "A" category by any two NRSROs or rated at least "MIG-2" by Moody's or "SP-2" by Standard & Poor's for short-term debt.

5. **Maturity Limitations.** A maximum length to maturity for an investment in any municipal obligation is five (5) years from the date of settlement.

EXHIBIT

## IX. Registered Investment Companies (Money Market Mutual Funds)

1. **Purchase Authorization.** Invest in shares in open-end or no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7.

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in money market mutual funds.

3. **Limits of Individual Issuers.** A maximum of 25% of available funds may be invested with any one money market mutual fund.

4. **Rating Requirements.** Money market mutual funds shall be rated "AAAm" by Standard & Poor's or the equivalent by another NRSRO.

5. **Due Diligence Requirements.** A thorough investigation of any money market mutual fund is required prior to investing and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

## X. Registered Investment Companies ("Mutual Funds")

1. **Purchase Authorization.** Shares of open-end, no-load, institutional class mutual funds with fluctuating net asset values (NAV) provided that such funds are registered under the Investment Company Act of 1940. The prospectus must indicate that the funds average duration is maintained at 3 years or less and the fund invests exclusively in investment instruments as authorized by this policy.

2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in mutual funds.

3. **Limits of Individual Issuers.** A maximum of 15% of available funds may be invested with any one mutual fund.

4. **Rating Requirements.** The mutual funds shall be rated "AAAf" by Standard & Poor's or the equivalent by another NRSRO.

5. **Due Diligence Requirements.** A thorough investigation of any mutual fund is required prior to investing, and on a continual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

EXHIBIT

## XI. Repurchase Agreements

1. **Purchase Authorization.**

   a. Invest in repurchase agreements composed of only those investments based on the requirements set forth by the District's Master Repurchase Agreement. All firms are required to sign the Master Repurchase Agreement prior to the execution of a repurchase agreement transaction.

   b. A third-party custodian with whom the District has a current custodial agreement shall hold the collateral for all repurchase agreements with a term longer than one (1) business day. A clearly marked receipt that shows evidence of ownership must be supplied to the Division Director and retained.

   c. Securities authorized for collateral are negotiable direct obligations of the United States government, government agencies, and Federal Instrumentalities with maturities under five (5) years and must have a market value for the principal and accrued interest of 102 percent of the value and for the term of the repurchase agreement. Immaterial short-term deviations from the 102 percent requirement are permissible only upon the approval of the Division Director.

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in repurchase agreements, excluding one (1) business day agreements and overnight sweep agreements.

3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested with any one institution.

4. **Limits on Maturities.** The maximum length to maturity of any repurchase agreement is 90 days from the date of settlement.

## XII. Bankers' Acceptances

1. **Purchase Authorization.** Invest in bankers' acceptances which are issued by a domestic bank.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in bankers' acceptances.

3. **Limits on Individual Issuers.** A maximum of 10% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Bankers' acceptances that are rated at the time of purchase in the highest category by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for bankers' acceptances shall be 180 days from the date of settlement.

EXHIBIT

## XIII. Commercial Paper

1. **Purchase Authorization.** Invest in commercial paper issued by corporations organized and operating within the United States or by depository institutions licensed by the United States.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in prime commercial paper. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Commercial paper that has a minimum S&P rating of A-1 and minimum Moody's rating of Prime-1 at the time of purchase. If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated single "A" category or better by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for prime commercial paper shall be 270 days from the date of settlement.

## XIV. Asset-Backed Commercial Paper

1. **Purchase Authorization.** Invest in asset-backed commercial paper issued by a special purpose corporation, trust, or limited liability company organized within the United States. All asset-backed commercial paper issuers will be rated in the highest ratings band. Only issuers that have been thoroughly reviewed and vetted by the investment advisors will be included.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in asset-backed commercial paper. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Asset-Backed Commercial paper that has a minimum S&P rating of A-1 and minimum Moody's rating of Prime-1 at the time of purchase. If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated single "A" category or better by at least two NRSROs.

5. **Maturity Limitations.** The maximum length to maturity for asset-backed commercial paper shall be 270 days from the date of settlement.

EXHIBIT

## XV. Asset-Backed Securities

1. **Purchase Authorization.** Invest in asset-backed securities issued by special purpose corporations, trusts, limited partnerships, or limited liability companies organized within the United States. Only investments within the senior tranche are permitted. These are typically designated as the "A" tranche.

2. **Portfolio Composition.** A maximum of 25% of available funds may be directly invested in asset-backed securities. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

4. **Ratings Requirements.** Asset-backed securities rated in the double "AA" category by any two NRSRO's at the time of purchase.

5. **Maturity Limitations.** The maximum length to maturity for asset-backed securities shall be five (5) years from the date of settlement.

   The maturity of ABS shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.

## XVI. Corporate Notes

1. **Purchase Authorization.** Invest in corporate notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States. Investment in any Scrutinized Company as defined by Section 218.415 Florida Statues is prohibited.

2. **Portfolio Composition.** A maximum of 35% of available funds may be directly invested in corporate notes. The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (XIII) Commercial Paper, Section (XIV) Asset-Backed Commercial Paper, Section (XV) Asset-Backed Securities, and Section (XVI) Corporate Notes shall not exceed forty percent (40%).

3. **Limits on Individual Industry.** A maximum of 15% of available funds may be directly invested in any one industry. Security industry classification will be determined using the Bloomberg Industry Classification Standards (BICS).

4. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.

EXHIBIT

5. **Ratings Requirements.** Corporate notes that have a long-term debt rating, at the time of purchase, at a minimum of a single "A" category by any two NRSROs.

6. **Maturity Limitations.** The maximum length to maturity for corporate notes shall be five (5) years from the date of settlement.

**DISTRIBUTION**
This procedure will be stored in the Governing Board's Procedure repository.

**REFERENCES**
Sections 218.415, 280.02, 658.12, 11.45, Florida Statutes
Third-Party Custodial Safekeeping Agreement
Attachment A: Glossary of Cash and Investment Management Terms
Attachment B: Investment Pool/Fund Questionnaire
Attachment C: Security Type Purchase and Allocation Guidelines

**REVIEW PERIOD**
The Division Director and the Committee shall review this Policy within sixty (60) days following the end of each fiscal year and the Governing Board shall approve any modification made thereto.

EXHIBIT

**DOCUMENT DETAILS**

| | |
|---|---|
| Document Name | Investments |
| Formerly Known As | N/A |
| Document Type | Policy |
| Author(s) | Public Treasury Management andrust Advisorys, Finance Bureau Chief, Business and Information Technology Services Division Director |
| Reviewing Stakeholder(s) | Public Treasury Management andust Advisorys, Finance Bureau Chief, Business and Information Technology Services Division Director |
| Document Owner Name | Melisa Lowe |
| Document Owner Title | Finance Bureau Chief |
| Review Period (in days) | 365 |
| Span of Control | Governing Board |
| Supersedes Date | 11/189/20254 |
| Effective Date | 11/178/20265 |

**APPROVAL**

John R. MittenPaul J. Bispham, Chair _____ Date _____

EXHIBIT

## FINANCE/OUTREACH & PLANNING COMMITTEE

## October 27, 2026

**Discussion: Action Item: Investment Strategy Quarterly Update**

*Purpose*
Provide quarterly update of the investment portfolios.

*Background*
In accordance with Board Policy, *Investments*, a quarterly investment report shall include, but not be limited to, the following:

1. A listing of individual securities by class and type held at the end of the reporting period.
2. Percentage of available funds represented by each investment type.
3. Coupon, discount, or earning rate.
4. Average life or duration and final maturity of all investments.
5. Par value and market value.
6. In addition to the standard gross-of-fee-performance reporting that is presented, net-of-fee performance will be provided by the Investment Manager.
7. A summary of District's investment strategy.
8. The year-end quarterly report ended September 30th will show performance on both a book value and total rate of return basis and will compare the results to the portfolio's performance benchmarks. All investments shall be reported at fair value per GASB standards. Investment reports shall be available to the public.

*Strategic Plan*
This quarterly update presentation provides the Board with insight into how the District manages its investments and the strategies employed to ensure safety, liquidity, and competitive returns - all in alignment with the District's Strategic Plan.

*Exhibits*
To be provided under separate cover.

Staff Recommendation:
Accept and place on file the District's Quarterly Investment Reports for the quarter ended September 30, 2026.

Presenter:
John F. Grady III, Managing Director, Public Trust Advisors, LLC

**Item 3.4**

**FINANCE/OUTREACH & PLANNING COMMITTEE**

**October 27, 2026**

**Submit & File: Information Item: Office of Inspector General Quarterly Update – July 1, 2026 to September 30, 2026**

*Background and Purpose*

In accordance with the Office of Inspector General Charter Governing Board Policy, the Inspector General is required, on a quarterly basis, to update the Committee regarding work and other matters.

*Exhibit*

Office of Inspector General Quarterly Update – July 1, 2026 to September 30, 2026

Staff Recommendation:

This item is for the Board's information only, and no action is required.

Presenter:

Brian Werthmiller, Inspector General, Office of Inspector General

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Vice Chair, Polk
**John E. Hall**
Secretary, Polk
**Dustin Rowland**
Treasurer, Pasco
**John R. Mitten**
Former Chair, Hernando, Marion
**Kelly S. Rice**
Former Chair, Citrus, Lake, Levy, Sumter
**Michelle Williamson**
Former Chair, Hillsborough
**Brian Aungst Jr.**
Pinellas
**Rob Boos**
Pinellas
**Josh Gamblin**
DeSoto, Hardee, Highlands
**Robert Stern**
Hillsborough
**Jim Turner**
Charlotte, Sarasota
**Nancy Watkins**
Hillsborough, Pinellas

**Brian J. Armstrong, P.G.**
Executive Director

October 27, 2026

**MEMORANDUM**

TO: Finance/Outreach & Planning Committee
Remaining Governing Board members

FROM: Brian Werthmiller, CPA, Inspector General

SUBJECT: Office of Inspector General Quarterly Update 7/1/26 – 9/30/26

The purpose of this memo is to satisfy the Office of Inspector General (OIG) Charter Governing Board Policy regarding updates with the Finance/Outreach and Planning Committee.

I am pleased to provide you the most recent quarterly update. During the quarter ending September 30, 2026:

- The IG quarterly update for the quarter ending March 31, 2026 was submitted to the Governing Board on July 28, 2026.
- Four complaints were closed. No investigation was considered necessary by the OIG for the four complaints. One closed complaint alleged falsification of documents; however, the complainant did not provide the requested document(s) and support for the claim.
- A District check dated 9/26/23 in the amount of $15,880 was sent to the University of Florida (UF) that UF claims was not deposited into its account. The check cleared the District's bank account. Please see the quarterly update from 4/1/26-6/30/26 for more information. The bank's investigation is not complete and can take up to one year to complete.
- The OIG received requests from the District to review reports, policies, procedures, and other information. A review typically will provide a recommendation from the OIG for the requestor's consideration. Reviews can also be OIG initiated projects. During the quarter ending September 30, 2026, the OIG initiated 31 reviews.
- The Office of Program Policy Analysis and Government Accountability (OPPAGA) performed a review over the District's permit process. This review was performed statewide and includes other water management districts, the Florida Department of Environmental Protection, and the Florida Department of Transportation. OPPAGA stated on September 18, 2026, they do not have a final product or date at which the product may be released. This was the same update provided by OPPAGA in September 2025.
- The United States Government Accountability Office (GAO) performed a study on ways the United States Army Corps of Engineers (Corps) could help the District to enhance the climate resilience of the Tampa Bypass Canal. GAO stated on September 11, 2026 that a draft report is being internally reviewed and is awaiting technical comments from the Corps.
- As noted in the previous quarter, the State of Florida Auditor General's office provided their engagement letter for their operational audit of the District for the

period of October 1, 2024 – March 31, 2026 on March 31, 2026. The audit is ongoing.

- As noted in the previous quarterly OIG update, the District is verifying the interest earned by Basin Boundary and determining whether approved basin projects sufficiently accounted for those earnings from FY2012 through FY2024. The District has now finalized the methodology for calculating interest attributable to each basin, and staff are calculating the earnings for each applicable fiscal year. Once that analysis is complete, staff will determine whether Board-approved project expenditures offset the identified earnings.
- A follow-up investigation was completed for the Water Incentives Supporting Efficiency (WISE) Program's with recommendations made over the WISE program during FY 2024 and similar recommendations made during FY 2025 that the District should continue to enhance processes and procedures over the WISE program, including those over quotes received, and determine the course of action regarding the lower quote that was not taken into consideration when determining the District's funding share. The follow-up investigation completed during FY 2026 disclosed no findings or recommendations relating to the scope of the follow-up, and District management had taken corrective actions as recommended.
- A follow-up investigation was completed for maintenance of fleet recommendation made during FY 2025 that the District should enhance processes and procedures over maintenance expenditures to ensure amounts are in accordance with contracts, work orders are properly recorded and supported by invoices, tires kept on hand, tire purchases are in accordance with procurement policies and procedures, and ensure warranties are used when applicable. The follow-up investigation completed during FY 2026 disclosed no findings or recommendations relating to the scope of the follow-up, and District management had taken corrective actions as recommended.
- A follow-up investigation was completed for prescribed burns recommendation made in FY 2025 that the District should finalize the updates to any policies and procedures to ensure residents and key stakeholders are notified of prescribed burns in accordance with governing documents. The follow-up investigation completed during FY 2026 disclosed no findings or recommendations relating to the scope of the follow-up, and District management had taken corrective actions as recommended
- A follow-up audit was completed for employee reimbursements recommendation made in FY 2024 and similar recommendation made in FY 2025 that the District should continue to enhance processes and procedures over the education program and safety shoe expenditures to ensure compliance with governing documents. The follow-up audit completed during FY 2026 disclosed no findings or recommendations relating to the scope of the follow-up, and District management had taken corrective actions as recommended.
- Monitoring of the cybersecurity recommendation from FY 2024 continued. The District has not fully completed corrective actions but indicated progress is being made in continuing to enhance its cybersecurity posture and maturity as recommended from the FY 2024 audit. Specific details of the cybersecurity enhancements are not being disclosed to avoid the possibility of compromising District data and IT resources.
- Monitoring of the risk assessment and security plan recommendation from the Auditor General during FY 2024. The District has submitted the corrective actions taken to the Auditor General and the District is awaiting the final audit report in order to obtain the results.

| Office of Inspector General Performance Measures | | |
|---|---|---|
| ***Performance Measures – Non-Routine*** | ***Goal*** | ***Status Through 9/30/26*** |
| Initiate the health, dental, and vision insurance audit. | Commence during FY 2026 and notify the Board by September 2026. | Completed. |
| Monitor the District's progress for the Auditor General audit recommendation over risk assessment and security plan and report back to the Board. | Submit to the Board by September 2026. | Completed. |
| Monitor the District's progress for the IG's audit recommendation over cybersecurity and report back to the Board. | Submit to the Board by September 2026. | Completed. |
| Complete follow-up to the water incentives supporting efficiency (WISE) investigation recommendation. | Submit to the Board by September 2026. | Completed. |
| Complete follow-up to prescribed burn communications investigation recommendation. | Submit to the Board by September 2026. | Completed. |
| Complete follow-up to the maintenance of fleet investigation recommendation. | Submit to the Board by September 2026. | Completed. |
| Complete follow-up to the employee reimbursements audit recommendations. | Submit to the Board by September 2026. | Completed. |
| Monitor the Office of Program Policy Analysis and Government Accountability (OPPAGA) and the U.S. Government Accountability Office (GAO) projects and report back to the Board. | Submit to the Board by September 2026. | Completed. |
| ***Performance Measures - Routine*** | ***Goal*** | ***Status Through 9/30/26*** |
| Risk assessment and audit plan. | Submit to the Board by January 2026. | Completed. |
| Inspector General FY 2026 Annual Report. | Submit to the Board September 2026. | Completed. |
| Updates to the Finance/Outreach & Planning Committee including IG performance measures. | Submit to the Board the month following each quarter-end. | Completed. |

## FINANCE/OUTREACH & PLANNING COMMITTEE

## October 27, 2026

**Submit & File: Information Item: Budget Transfer Report**

*Purpose*
Provide the Budget Transfer Report covering all budget transfers made during the month of September 2026.

*Background*
In accordance with Board Policy, *Budget Authority Transfer of Funds*, all transfers approved by the Executive Director and Finance Bureau Chief under delegated authority are presented to the Finance/Outreach & Planning Committee of the Governing Board as a Submit and File Report at the next regular scheduled meeting. The exhibit for this item reflects all such transfers executed during the month of September 2026.

*Exhibit*
Budget Transfer Report

Staff Recommendation:
This item is for the Board's information only, and no action is required.

Presenter:
Melisa J. Lowe, Bureau Chief, Finance Bureau

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT**
**Budget Transfer Report**
**September 2026**

| Item No. | --- TRANSFERRED FROM --- Bureau / Expenditure Category | --- TRANSFERRED TO --- Bureau / Expenditure Category | Reason for Transfer | Transfer Amount |
|---|---|---|---|---|
| **Change from Original Budget Intent** | | | | |
| 1 | Natural Systems & Restoration<br>Consultant Services | Data Collection<br>Mapping Services | Transfer of funds originally budgeted for consultant services to support the development of estuarine minimum flows and levels. Expenditures for the fiscal year were less than anticipated due to reduced requirements for outside assistance. The funds are required in addition to the $190,000 budgeted for the 2026 Land Use Land Cover mapping project. | $ 20,355.02 |
| 2 | Water Resources<br>Salaries | Procurement<br>Temp Contracted Services | Transfer of funds originally budgeted for salaries in the Facilitating Agricultural Resource Management Systems section. Expenditures were less than anticipated due to unplanned vacancies. The funds are required to extend temporary staffing for the Procurement Services Office to ensure operational continuity during the implementation of a new procurement system. | 41,654.00 |
| 3 | Data Collection<br>Cooperative Program - USGS | Land Resources<br>Rental of Other Equipment | Transfer of funds originally budgeted for collection of continuous water quality data by US Geological Survey (USGS). Funds are no longer required due to a reduction in services from the USGS, resulting in savings from data collection for 21 sites being performed in-house. The funds are required for rental of waste disposal and portable restroom equipment in support of the District's recreation lands program. These rentals have experienced rate increases and an increase in properties since budgeting. | 5,500.00 |
| 4 | Natural Systems & Restoration<br>Consultant Services | General Services<br>Parts and Supplies | Transfer of funds originally budgeted for consultant services associated with seagrass mapping. The services were procured for less than anticipated as a result of negotiated cost savings, in addition to more field work being completed in-house than originally planned. The funds are required for parts and supplies for Fleet Services due to repairs on specialized equipment that was used during the above normal wildfire activity earlier this year. | 20,000.00 |
| 5 | Human Resources<br>Moving Expenses | Human Resources<br>Medical Exams/Monitoring | Transfer of funds originally budgeted for moving and relocation costs incurred for new and existing staff. Expenditures were less than anticipated for the fiscal year. The funds are required for an increase in criminal history checks for individuals with special security access. | 4,000.00 |
| 6 | Finance<br>Fees Assoc with Financial Activities | Finance<br>Travel - Training | Transfer of funds originally budgeted for fees associated with financial activities, such as custodial fees, banking fees and merchant convenience fees. Expenditures were less than anticipated for the fiscal year. The funds are required for Finance Bureau staff to attend offsite training associated with recent and upcoming software changes. | 4,300.00 |
| | | | **Total Change from Original Budget Intent** | **$ 95,809.02** |

**SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT**
**Budget Transfer Report**
**September 2026**

| Item No. | --- TRANSFERRED FROM --- Bureau / Expenditure Category | --- TRANSFERRED TO --- Bureau / Expenditure Category | Reason for Transfer | Transfer Amount |
|---|---|---|---|---|
| **Consistent with Original Budget Intent** | | | | |
| 1 | Information Technology<br>Other Contractual Services | Information Technology<br>Other Contractual Services | Funds are needed for the original budgeted purpose for as-needed contractual services for Information Technology projects. The funds are being transferred for appropriate accounting of custom enhancements to the District's Laboratory Information Management System. | $ 33,120.00 |
| 2 | Engineering and Project Management<br>Capitalized - Consultant Services | Engineering and Project Management<br>Consultant Services | Funds are needed for the original budgeted purpose for engineering services associated with projects identified in the District's Capital Improvement Plan (CIP) for District-owned water control structures. The funds are being returned from the Saddleback Water Conservation Structure Refurbishment upon determination the work can be performed in-house. The funds will be available for allocation to other structures capital improvements identified in the CIP. | 82,484.07 |
| 3 | Engineering and Project Management<br>Consultant Services | Engineering and Project Management<br>Consultant Services | Funds are needed for the original budgeted purpose for engineering services associated with projects identified in the District's CIP for District-owned water control structures. The funds are being returned from the P-1 and P-3 Water Conservation Structure Refurbishments upon determination the work can be performed in-house. The funds will be available for allocation to other structures capital improvements identified in the CIP. | 31,409.27 |
| 4 | Engineering and Project Management<br>Other Contractual Services | Engineering and Project Management<br>Other Contractual Services | Funds are needed for the original budgeted purpose for debris removal services at Flint Creek. Work had to begin prior to execution of a grant agreement with the US Division of Agriculture - Natural Resources Conservation Service to ensure completion before the next hurricane season. The funds are being transferred to the appropriate accounting code to track the expenses ineligible for reimbursement under the grant agreement. | 57,536.95 |
| | | | **Total Consistent with Original Budget Intent** | **$ 204,550.29** |
| | | | **Total Amount Transferred** | **$ 300,359.31** |

This report identifies transfers made during the month that did not require advance Governing Board approval. These transfers have been approved by either the Executive Director, or designee, or the Finance Bureau Chief consistent with Budget Authority Transfer of Funds Board Policy, and are presented to the Governing Board as a Submit and File Report. This Board Policy limits transfers made for a purpose other than the original budget intent to $75,000. However, transfers made for accounting reallocation purposes consistent with original budget intent are not limited.

## Governing Board Meeting

## October 27, 2026

### 4. RESOURCE MANAGEMENT COMMITTEE

4.1 **Discussion:** Consent Item(s) Moved to Discussion ..... 330

4.2 **Discussion:** Action Item: Action Item: Initiation and Approval of Rulemaking to Amend Rule 40D-8.624, Florida Administrative Code, to Adopt Revised Minimum Levels for Lake Wailes in Polk County and Accept the Final Draft Report ..... 331

**RESOURCE MANAGEMENT COMMITTEE**

## October 27, 2026

**Discussion: Consent Item(s) Moved to Discussion**

Presenter:
Randy Smith, PMP, Division Director, Resource Management Division

## RESOURCE MANAGEMENT COMMITTEE

## October 27, 2026

**Discussion: Action Item: Initiation and Approval of Rulemaking to Amend Rule 40D-8.624, Florida Administrative Code, to Adopt Revised Minimum Levels for Lake Wailes in Polk County and Accept the Final Draft Report**

*Purpose*

To request the Board, initiate and approve rulemaking to amend Rule 40D-8.624, Florida Administrative Code (F.A.C.), to adopt revised minimum levels for Lake Wailes in Polk County, and accept the report entitled: “Reevaluation of Minimum Levels for Lake Wailes in Polk County, Florida, September 15, 2026”.

*Background/History*

Minimum Levels are water levels at which further withdrawals would be significantly harmful to the water resources or ecology of the area. Minimum levels for Lake Wailes were previously adopted in January 2016. Section 373.0421 (5), F.S., requires that minimum flows and levels be reevaluated and revised as needed. Lake Wailes is included in a group of lakes selected for minimum level reevaluation as part of the Southern Water Use Caution Area (SWUCA) Recovery Strategy and as part of the Central Florida Water Initiative (CFWI) planning area. The reevaluation was completed using up-to-date hydrologic data and peer-reviewed hydrologic models and methodologies.

The recent reevaluation completed for Lake Wailes supports revision of the minimum levels currently adopted for the lake. As indicated in the attached Exhibit, the proposed High Minimum Lake Level for Lake Wailes is 1.4 feet lower than the currently adopted High Minimum Lake Level, and the proposed Minimum Lake Level is 2.7 feet lower than the lake’s currently adopted Minimum Lake Level. Differences between the proposed and currently adopted minimum levels can be attributed to the use of updated data, improved hydrologic modeling methods, and methodological refinements, including application of a xeric wetland offset consistent with the lake’s geologic setting.

A draft report summarizing development of the proposed minimum levels for Lake Wailes was posted on the District's website on September 15, 2026. The draft report is also available via a webpage that contains information regarding how minimum lake levels are developed and an electronic comment card for public input on the proposed levels. Additionally, an in-person public meeting was held on September 30, 2026. The proposed minimum levels for the lake were also presented to the District’s Environmental Advisory Committee during its publicly noticed meeting on July 14, 2026, as well as the District’s Public Supply Advisory Committee during its publicly noticed meeting on August 11, 2026. Comments and questions from the public meeting and other stakeholder input were reviewed but did not necessitate the need for further revision of the draft minimum lake level report. Electronic versions of the final draft minimum lake levels report, which include all stakeholder input in the appendices, are available at: https://www.swfwmd.state.fl.us/projects/mfls/lake-wailes-minimum-level-reevaluation.

This reevaluation was completed using up-to-date hydrologic, biological, and survey data, recently developed hydrologic models, and peer-reviewed environmental criteria. The proposed minimum levels for Lake Wailes were developed using the best available information and are protective of all relevant environmental values identified for consideration in the Water Resource Implementation Rule, Chapter 62-40, F.A.C., when establishing minimum flows and levels. Status assessment completed for the lake

indicates the proposed minimum levels are currently met and are expected to be met for the next 20 years. Therefore, a recovery strategy or system-specific prevention strategy is not required at this time.

*Benefits/Costs*
Adoption of minimum levels for Lake Wailes will support the District's water supply planning, Water Use Permitting, and Environmental Resource Permitting programs. A Statement of Estimated Regulatory Costs is not required for the proposed minimum levels for the lake as rulemaking associated with the proposed levels is not expected to result in any direct or indirect cost increases for small businesses or increased regulatory costs in excess of $200,000 within one year of implementation.

Upon Governing Board approval of the proposed minimum levels for Lake Wailes, staff will proceed with formal rulemaking without further Governing Board action. If substantive changes are necessary as a result of comments received from the public or from reviewing entities such as the Governor's Office of Fiscal Accountability and Regulatory Reform (OFARR) or the Joint Administrative Procedures Committee (JAPC), this matter will be brought back to the Governing Board for consideration.

*Strategic Plan*
This review directly supports the District's Core Missions of Natural Systems, as outlined in the Strategic Plan. Specifically, it aligns with the Strategic Initiatives focused on the Minimum Flows and Minimum Water Levels Establishment and Monitoring.

*Exhibit*
Draft Rule Amendment

Staff Recommendation:

- Accept the report entitled, "Reevaluation of Minimum Levels for Lake Wailes in Polk County, Florida, September 15, 2026"
- Authorize staff to make any necessary minor clarifying edits that may result from the rulemaking process and to complete report finalization.
- Initiate rulemaking and approve the proposed rule language to amend Rule 40D-8.624, F.A.C., to replace the previously approved minimum levels with the proposed minimum levels for Lake Wailes in Polk County, as shown in the Exhibit.

Presenter:
Jason Patterson, Lead Scientific Modeler, Natural Systems & Restoration Bureau

**40D-8.624 Guidance and Minimum Levels for Lakes.**

(1) through (5) No change.

(6) Levels for lakes established during or after August 7, 2000, are set forth in the following table. Guidance Levels for lakes established prior to August 7, 2000, are set forth in Table 8-3 in subsection 40D-8.624(7), F.A.C., below.

**Table 8-2 Minimum Levels Established During or After August 7, 2000.**

**Levels are elevations, in feet above the National Geodetic Vertical Datum of 1929.**

| Location by County and Basin | Name of Lake and Section, Township and Range Information | Minimum Lake Level | High Minimum Lake Level |
|---|---|---|---|
| (a) through (z) No change | | | |
| (aa) In Polk County Within the Peace River Basin | Annie, Lake S-3, T-29S, R-27E | 115.2' | 112.8' |
| | Aurora, Lake S13, T30S, R28E | 110.3' | 97.3' |
| | Easy, Lake S19, T30S, R28E | 109.8' | 106.5' |
| | Eva, Lake S-32, T-27S, R-27E | 119.2' | 118.1' |
| | Bonnie, Lake S-31, T-29S, R-28E | 105.8' | 102.1' |
| | Clinch, Lake S-31, T-31S, R-28E | 105.7' | 103.2' |
| | Crooked, Lake S-01, T-31S, R-27E | 120.7' | 117.7' |
| | Crystal, Lake S-02, T-30S, R-27E | 117.5' | 114.2' |
| | Dinner, Lake S-15, T-29S, R-27E | 113.6' | 110.6' |
| | Eagle Lake S-01, T-29S, R-25E | 131.2' | 129.1' |

| Table 8-2 Minimum Levels Established During or After August 7, 2000.<br>Levels are elevations, in feet above the National Geodetic Vertical Datum of 1929. | | | |
|---|---|---|---|
| Location by County and Basin | Name of Lake and Section, Township and Range Information | Minimum Lake Level | High Minimum Lake Level |
| | Hancock, Lake S-08, T-29S, R-25E | 98.8' | 97.6' |
| | Lee, Lake S-10, T-29S, R-27E | 116.0' | 113.9' |
| | Mabel, Lake S-11, T-29S, R-27E | 106.7' | 103.9' |
| | McLeod, Lake S-07, T-29S, R-26E | 130.3' | 128.3' |
| | North Lake Wales S-01, T-30S, R-27E | 109.2' | 105.7' |
| | Parker, Lake S-8, T-28S, R-24E | 130.3' | 129.3' |
| | Starr, Lake S-14, T-29S, R-27E | 106.4' | 103.2' |
| | Venus Lake S-9, T-29S, R-27E | 120.4' | 118.2' |
| | Wailes, Lake S-01, T-30S, R27E | 102.1' ~~104.8'~~ | 106.3' ~~107.7'~~ |
| (bb) through (dd) No change. | | | |

(7) No change.

*Rulemaking Authority 373.044, 373.113, 373.171 FS. Law Implemented 373.036, 373.042, 373.0421, 373.086, 373.709 FS. History–New 6-7-78, Amended 1-22-79, 4-27-80, 10-21-80, 12-22-80, 3-23-81, 4-14-81, 6-4-81, 10-15-81, 11-23-81, 1-5-82, 3-11-82, 5-10-82, 7-4-82, 9-2-82, 11-8-82, 1-10-83, 4-3-83, 7-5-83, 9-5-83, 10-16-83, 12-12-83, 5-8-84, 7-8-84, 12-16-84, 2-7-85, 5-13-85, 6-26-85, 11-3-85, 3-5-86, 6-16-86, Formerly 16J-8.678, Amended 9-7-86, 2-12-87, 9-2-87, 2-18-88, 6-27-88, 2-22-89, 3-23-89, 9-26-89, 7-26-90, 10-30-90, 3-3-91, 9-30-91, 10-7-91, 7-26-92, 3-1-93, 5-11-94, 6-6-96, 2-23-97, 8-7-00, 1-8-04, 12-21-04 (13), 12-21-04 (13), 6-5-05, 5-2-06, 1-1-07, 2-12-07, 1-10-08, 2-18-08, 4-7-08, 5-20-08, 5-10-09, 4-13-11, 3-12-12, 11-25-12, 2-21-13 (12)(f), 2-21-13 (12)-(13), 9-3-13, 1-7-15, 7-1-15, 9-21-15, 11-30-16, 12-28-16, 2-12-17 (12)(s), 2-12-17 (12)(z), 2-12-17 (12)(z), 2-19-17 (12)(l), 2-19-17 (12)(q), 3-2-17 (12)(l), 3-2-17 (12)(z), 3-22-17, 4-2-17 (12)(q), 4-2-17 (12)(z), 4-20-17 (12)(i), 4-*

*20-17 (12)(i), 2-5-18, 3-20-18, 5-30-18, 1-23-19, 2-11-19, 3-20-19, 4-28-19, 7-17-19, 5-27-20, 8-9-20, 4-12-21, 6-1-21, 9-27-21, 9-26-24, 6-17-26,* ____.

## Governing Board Meeting
## October 27, 2026

### 5. OPERATIONS, LANDS & RESOURCE MONITORING COMMITTEE


5.1 **Discussion:** Consent Item(s) Moved to Discussion ..... 336

5.2 **Discussion:** Information Item: Hydrologic Conditions Report ..... 337

5.3 **Discussion:** Action Item: Initiation and Approval of Rulemaking to Amend Chapter 40D-9, Florida Administrative Code, to Adopt Proposed Revisions to Land Use Rules ..... 338

**Item 5.1**

## OPERATIONS, LANDS & RESOURCE MONITORING COMMITTEE

## October 27, 2026

**Discussion: Consent Item(s) Moved to Discussion**

Presenter:
Brian S. Starford, P.G., Division Director, Operations, Lands and Resource Monitoring Division

## OPERATIONS, LANDS & RESOURCE MONITORING COMMITTEE

## October 27, 2026

**Discussion: Information Item: Hydrologic Conditions Report**

- September is the last month of the four-month wet season (June through September). Rainfall was variable, slightly below average across the District, and was associated with typical isolated summer thunderstorms.
- **Rainfall:** September rainfall totals were normal in all three regions of the District. The Districtwide 12-month cumulative rainfall deficit improved to a deficit of 13.20 inches below the long-term historical average.
- **Streamflow:** Regional streamflow increased at all twelve monitoring stations compared to last month. Two stations reported much-below-normal flow, while three reported below-normal flow and seven reported normal flow. Regional streamflow, based on three index rivers, was below normal in the northern and southern regions of the District, while it improved to the normal range in the central region.
- **Groundwater:** Regional aquifer-level percentiles increased in the central and southern regions of the District, while the northern region recorded a slight decrease compared to last month. Regional aquifer-level percentiles ended the month within the below-normal range in the northern region and in the normal range within the central and southern regions.
- **Lake Levels:** Regional lake levels improved slightly in all four lake regions across the District compared to last month. Average lake levels ended the month below normal in the Northern, Tampa Bay, and Lake Wales Ridge regions, while the Polk Uplands region was within the normal range.
- **Overall:** Rainfall for September was spatially variable across the District, with many hydrologic indicators experiencing slight recovery. The long-term deficit improved by about 2.2 inches, largely because September 2025 rainfall rolled out of the 12-month rainfall total. The National Oceanic and Atmospheric Administration (NOAA) predicts above-normal rainfall moving into the fall and winter, due to El Nino conditions. Consistent above-average rainfall is needed to improve overall hydrologic conditions.

*Strategic Plan*
District Strategic Plan Water Resources Planning and Monitoring Core Business Process

*Exhibits*
None.

Staff Recommendation:
This item is for the Board's information only, and no action is required.

Presenter:
Tamera McBride, Hydrologic Data Manager, Data Collection Bureau

## OPERATIONS, LANDS & RESOURCE MONITORING COMMITTEE

## October 27, 2026

**Discussion: Action Item: Initiation and Approval of Rulemaking to Amend Chapter 40D-9, Florida Administrative Code, to Adopt Proposed Revisions to Land Use Rules**

*Purpose*

To request approval to initiate the rulemaking process to amend Chapter 40D-9, Florida Administrative Code (F.A.C.) and approve the proposed revisions to the District Land Use Rules. A copy of the proposed amendment is attached as Exhibit 1.

*Background/History*

The District's Land Use Rules (Rules) were last updated in 2021. During a comprehensive review, District staff determined there was sufficient need to recommend updates for consideration and approval by the Governing Board. District staff in the Land Resources Bureau initiated a review of these Rules in the spring of 2026 and worked with the District's Office of General Counsel to prepare rule updates to address emerging issues on District Lands. The goal of these updates is to align District processes and procedures with these Rules, enhance the implementation of the District's recreation program, protect District resources, improve the user experience on District lands, and ensure the fair and equitable use of District property. The most significant proposed changes include updates to District processes for the use of District campgrounds, requests for Special Use Authorizations, bicycling on District lands, and language to improve enforcement for dangerous or menacing dogs on District property.

A virtual public workshop on the proposed Rule changes was held on September 16, 2026, and public comment via an online format was solicited from September 2 through September 23, 2026. A summary of the public comments received is outlined in Exhibit 2 for consideration in the approval of the proposed Rule changes.

*Benefits/Costs*

Adoption of the proposed revisions and updates to the District's Land Use Rules will support better and more efficient management of District lands and improved enforcement of these Rules. These proposed changes are also intended to improve the overall recreational experience and ensure the fair and equitable use of District property and campgrounds. There are no additional costs associated with the proposed Rule changes. A Statement of Estimated Regulatory Costs is not required for the proposed revisions to Chapter 40D-9, F.A.C. as this rulemaking is not expected to result in any direct or indirect cost increases for small businesses or increased regulatory costs in excess of $200,000 within one year of implementation.

Upon Governing Board approval of the proposed Rule language, staff will proceed with formal rulemaking without further Board action. If substantive changes are necessary as a result of comments received from the public or reviewing entities such as the Governor's Office of Fiscal Accountability and Regulatory Reform (OFARR), this matter will be brought back to the Board for consideration.

*Strategic Plan*

This item supports the Core Business Process of Land Management and the Natural Systems Strategic Initiative for Conservation and Restoration as part of the District's Strategic Plan.

*Exhibits*
Exhibit 1 – Proposed Chapter 40D-9, F.A.C. Amendment REDLINE
Exhibit 2 – Public Comment Summary Chapter 40D-9, F.A.C. Rule Update

Staff Recommendation:

- Approve the request to initiate the rulemaking process for the adoption of the amendment to Chapter 40D-9, F.A.C., to update the District Land Use Rules.
- Approve the proposed amendment to Chapter 40D-9, F.A.C.
- Authorize staff to make any necessary clarifying or minor technical changes that may result from the rulemaking process.

Presenter:
Allen Milligan, Project Manager, Land Resources Bureau

# Exhibit 1

## CHAPTER 40D-9
## DISTRICT LAND USE RULES

**40D-9.021 Definitions.**

When used in this part:

(1) "Access point" means a designated location or boundary for public access to District Lands.

(2) "Bicycle" is as defined in Section 316.003(4), Florida Statutes. ~~means every vehicle propelled solely by human power, and every motorized bicycle propelled by a combination of human power and an electric helper motor capable of propelling the vehicle at a speed of not more than 20 miles per hour on level ground upon which any person may ride, having two tandem wheels, and including any device generally recognized as a bicycle though equipped with two front or two rear wheels. The term does not include such a vehicle with a seat height of no more than 25 inches from the ground when the seat is adjusted to its highest position or a scooter or similar device. A person under the age of 16 may not operate or ride upon a motorized bicycle.~~

(3) "Electric Bicycle" is as defined in Section 316.003(23), Florida Statutes.

(4) ~~(3)~~ "Bicycling" means to ride a bicycle or an electric bicycle.

(5) ~~(4)~~ "Commercial" activities means selling or offering to sell any merchandise or service including those derived from the recreational use of District Lands including, but not limited to, providing guide services or tours, or providing rental vehicles or animals for use on District Lands.

(6) ~~(5)~~ "Camping" means to use a vehicle, tent, or other shelter, and/or to arrange bedding with the intent to stay overnight.

(7) ~~(6)~~ "District" means the Southwest Florida Water Management District, operating under the authority of Chapter 373, F.S.

(8) ~~(7)~~ "District Lands" means any real property owned, leased, managed, or controlled by the District.

(9) ~~(8)~~ "Facility" or "Structure" means any object placed on District Lands, which is intended to be permanently attached to the land, or which would be considered a fixture under Florida Law.

(10) ~~(9)~~ "Fireworks" means any device as defined in Chapter 791, F.S.

(11) ~~(10)~~ "Historic resource" means any prehistoric or historic district, site, building, object, or other real or personal property of historical, architectural, or archaeological value, and folklife resources. These properties or resources may include, but are not limited to, monuments, memorials, Indian habitations, ceremonial sites, abandoned settlements, sunken or abandoned ships, engineering works, treasure trove, artifacts, or other objects with intrinsic historical or archaeological value, or any part thereof, relating to the history, government, and culture of the state.

(12) ~~(11)~~ "Horse cart" means a non-motorized two- (2) or four- (4) wheeled vehicle pulled by up to two equine animals driven by a human.

(13) ~~(12)~~ "Mobility impaired persons" means a person eligible for a disabled person exemption parking permit pursuant to Section 320.0848, F.S.

(14) ~~(13)~~ "Motorized Vehicle" means any vehicle, which travels over land and is partially or completely powered by an engine or a motor, as well as animal-drawn carriages and buggies.

(15) ~~(14)~~ "Natural resource" means land, water, soils, flora, and fauna.

(16) ~~(15)~~ "Resource-based" means an activity that depends on natural resources for its occurrence such as fishing, boating, camping, wildlife study, equine trail riding, or hunting.

(17) ~~(16)~~ "Special Use Authorization" means the granting of a privilege to go on or use District Lands for a certain purpose without conveying any property or possessory interest.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 259.105, 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.120 Commercial Recreational Activities.**

Any entity planning to conduct a commercial recreational activity consistent with these rules on District Lands is subject to prior District approval. The requesting entity must contact the district's Land Resources Bureau at recreation@watermatters.org or at (352) 796-7211.~~shall contact the District and provide the following information prior to entry upon District Lands:~~

~~(1) Name of business and owner,~~

~~(2) Address of business and owner,~~

~~(3) Type of activity to be conducted on District Lands,~~

~~(4) Number of participants in the activity, and~~
~~(5) Duration of the activity.~~

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, _____.*

**40D-9.150 Equine Activities.**

(1) Equestrian activities are allowed on District Lands where identified by posted signage on trails, areas, roads, or equestrian ~~equestian~~ campgrounds.

(2) Persons using equine animals on District lands must have proof of a negative Coggins test for Equine Infectious Anemia in their possession at all times.

(3) Equestrian activities are prohibited in wetlands, except in areas identified in subsection (1).

(4) The use of a horse cart as defined by subsection 40D-9.021(11), F.A.C., must be authorized by the District and is allowed only on designated District lands as identified by posted signage on trails, areas, roads, or equestrian campgrounds..

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.160 Bicycling.**

Bicycling and electric bicycling on District Lands are ~~is~~ allowed only where authorized. ~~on District Lands designated for this purpose.~~ Maps are available at https://www.swfwmd.state.fl.us/recreation/sites. Class 2 and 3 electric bicycles are prohibited on District Lands unless otherwise authorized.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.170 Hunting.**

Hunting is allowed on District Lands designated by the District. The Florida Fish and Wildlife Conservation Commission (Commission) regulates and manages recreational hunting on District Lands by agreement with the District and pursuant to the Florida Statutes and the Commission's own rules. On District Lands not designated as a Wildlife Management Area, the District allows hunting by permit where hunting is part of the site-specific management plan developed or authorized by the District. The District may ~~shall~~ issue permits or Special Use Authorizations for hunts on District Lands and shall limit the number of permits based upon the conservation management goals and objectives contained within the specific management plan for the property. Any person engaging in hunting on District Lands during such authorized hunts must have in their possession a valid hunting license for game animals and a District permit or Special Use Authorization. Game feeding stations are prohibited on District Lands, and no person shall deposit corn, wheat, grain, or any other food, bait, or other substance on District Lands.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 7-6-10, 6-23-21, _____.*

**40D-9.180 Swimming.**

Swimming is prohibited ~~allowed~~ on District Lands except ~~only~~ in designated areas or where ~~unless~~ authorized by a Special Use Authorization.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, _____.*

**40D-9.181 Underwater Diving.**

Scuba diving, or the use of underwater breathing apparatus of a similar nature, is prohibited on District Lands unless authorized by a Special Use Authorization. Those ~~A person~~ issued a Special Use Authorization to perform a dive from District Lands shall submit a report informing the District of any scientific or archaeological evidence discovered during the dive within 30 days after completing the dive. To receive a Special Use Authorization for diving, the applicant must satisfy the requirements contained in Rule 40D-9.330, F.A.C., and must provide reasonable assurances that:

(1) The dive is for a scientific or resource investigation purpose; and

(2) The people ~~person~~ performing the dive are ~~is~~ certified for the type of dive to be performed.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.190 Dogs, Cats, or Other Animals.**

Dogs and equine animals are allowed on District Lands only in designated areas. Dogs must be leashed or caged at all times unless they are authorized as part of an approved hunting program or authorized by a Special Use Authorization. Owners must have control of their dogs at all times. Dogs shall not be left unattended. Any dog who has, when unprovoked, bitten any animal or person shall be ejected from District property. Any dog who has, when unprovoked, chased or approached any animal or person in a menacing fashion or apparent attitude of attack, is subject to ejection from District property at the sole discretion of law enforcement and/or District staff. Other types of domesticated animals, such as cats, are prohibited on District Lands. Dog waste must be removed by owner.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.191 Plant or Animal Removal, Destruction, or Harassment.**

Removing, destroying, or harassing animals or plants, including the felling of ~~dead~~ trees (dead or alive), from or on District Lands is prohibited except for research efforts, hunting and fishing activities authorized by permit or Special Use Authorization, or District initiated removals associated with restoration, control of exotic or nuisance species, silvicultural timber harvests or other land management activities.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.059 FS. History–New 7-20-04, Amended 6-23-21, _____.*

**40D-9.210 Disposal or Discharge of Waste.**

The disposal or discharge of any waste outside of designated waste collection facilities is prohibited on District Lands. This includes, but is not limited to, tires, yard waste, and any trash or garbage in and around campgrounds and day use areas. The disposal of oil, gasoline or other hazardous substances is prohibited on District Lands. The District may seek reimbursement of costs for removal of any unauthorized waste disposed of or discharged on District Lands.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, _____.*

**40D-9.230 Potentially Dangerous Equipment.**

The possession or use of potentially dangerous equipment on District Lands, as set forth below, is prohibited except:

(1) For hunting purposes during specifically authorized hunts;

(2) For District initiated land management activities;

(3) As authorized by a Special Use Authorization.

Potentially dangerous equipment includes blow guns, crossbows, spear guns, or other devices capable of mechanically propelling an arrow, spear, bolt, or similar projectile. The use of paintball guns, paintball markers, and paintball equipment on District Lands is prohibited. Paintball equipment includes, but is not limited to: paint balls, paint gun refillable gas tanks, paint gun propellant canisters, and targets.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 7-15-12, _____.*

**40D-9.260 Camping.**

(1) Camping is allowed on District Lands at designated sites by permit or Special Use Authorization only.

(2) Camping using a motorized vehicle is allowed on District Lands only in camping sites designated for this purpose. The use of a motorized vehicle is subject to Rule 40D-9.270, F.A.C.

(3) The District shall grant a permit for camping on District Lands subject to the following conditions:

(a) Camping permits are issued on a first come-first served basis to those registered on the District's website. Reservations must be made no later than 72 ~~24~~ hours prior to the start of the camping permit. The number of camping permits issued per site is limited to the capacity of the site.

(b) Campers may arrive no earlier than 3 p.m. on the first day of the camping permit and must depart no later than 11 a.m. on the final day of the camping permit.

(c) Where camping is authorized, overnight ~~Overnight~~ camping or the presence of camping equipment is limited to no more than seven (7) consecutive days, after which the camper must leave the property for at least three (3) nights before returning for a new stay, unless authorized by Special Use Authorization. No person or entity may camp more than ~~and~~ thirty (30) total days per year on District lands ~~where camping is authorized,~~ unless authorized by Special Use Authorization.

(d) Permittees can hold no more than two (2) active camping permits within the reservation system at any given time.

(e) Camping is allowed outside of areas designated for camping only by Special Use Authorization.

(f) No person shall install, erect, or maintain any unauthorized camp, building, structure, shelter, residence or sign.

(g) Between the hours of 10:00 p.m. and 7:00 a.m., music, barking dogs, or any other activities causing excessive noise are prohibited in camping areas. Generator use is only allowed in camping areas on District Lands from 7:00 a.m. to 10:00 p.m., unless authorized by Special Use Authorization. Generators are not to be left running unattended at any time.

(h) Within camping areas, animals permitted include equine animals and dogs on District lands where allowed. Animals must be leashed or tethered at all times while on District lands. Dogs are also subject to the terms of Rule 40D-9.190, F.A.C., at all times. Failure to follow rules regarding animals may result in ejection from District Lands. ~~must remain on a 6ft leash at all times.~~

(i) Campers are limited to two dogs per camping reservation.

(j) Within camping areas, pet waste must be disposed of in waste bins, if provided, or removed by the owner. Equine animal manure within camping areas must be removed by owner/handler, or broken up and spread on site.

(k) Changing the registered name of a group or individual, or if the same individuals or the similar persons in a family group or camping rig make multiple advanced reservations, through any means, including the use of multiple user profiles, to circumvent the 7-day maximum or 30 day total annual length of stay is prohibited.

(4) Camping on District Lands, whether authorized by permit or Special Use Authorization, does not create a tenancy or any other interest in land.

(5) The District may revoke a camping permit if the permittee fails to comply with the rules in Chapter 40D-9, F.A.C., or any provision of a camping permit.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21,* _____.

**40D-9.280 Unauthorized Facilities or Structures.**

(1) Constructing, erecting or maintaining any facility or any other structure of a permanent or semi-permanent nature on District Lands is prohibited unless authorized. ~~by a Special Use Authorization.~~

(2) Any unauthorized facility or structure discovered on District Lands shall be removed. ~~according to the following procedure:~~

~~(a) Upon discovery of the unauthorized facility or structure, District staff will post a notice on such facility or structure, for a period of 30 days, informing the owner that such facility or structure is not authorized on District Lands and that the owner must remove such facility or structure.~~

~~(b) The owner of an unauthorized facility or structure must remove such facility or structure within 30 days after the posting of the District notice.~~

~~(c) If the owner of the unauthorized facility or structure fails to remove such facility or structure within 30 days after posting of the District notice, the District will remove such facility or structure from District Lands or claim such facility or structure as District property.~~ The District may seek reimbursement of costs for removal of any unauthorized facility or structure from the owner of such facility or structure.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04,* _____.

**40D-9.290 Use or Possession of Alcoholic Beverages on District Lands Prohibited.**

The use or possession of alcoholic beverages on District Land is prohibited, except as authorized herein.

(1) The possession, sale, and use of alcoholic beverages may be allowed on District Land that is cooperatively managed by

another agency or local government when that agency or local government has adopted a rule or ordinance that allows the sale and use of alcoholic beverages in parks or facilities owned or managed by the agency or local government and makes such a request in writing. After-the-fact approval is not authorized.

(2) The rule or ordinance must, at a minimum, require $1,000,000 liquor liability insurance, and the agency or local government must agree in writing to indemnify and hold the District harmless from any claims of liability resulting from events authorized by the agency or local government pursuant to its rule or ordinance at which alcoholic beverages are sold or used on District Land.

(3) If the conditions of subsections (1) and (2) are not met, the District shall deny a request by an agency or local government to allow the possession, sale, or use of alcoholic beverages on District Land.

*Rulelmaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 9-11-11, 6-23-21, _____.*

**40D-9.330 Special Use Authorization.**

(1) A person or entity must obtain a Special Use Authorization to use District Lands for activities not specifically authorized by this chapter.

(2) For recreational activities specifically authorized by this chapter involving 25 or more participants, a Special Use Authorization must be obtained on behalf of the group. Group recreational activities authorized by this chapter involving fewer than 25 participants may require a Special Use Authorization.

(3) To receive a Special Use Authorization the applicant must provide reasonable assurance in writing that:

(a) The requested use is natural resource-based,

(b) The requested use will not permanently alter District Lands or involve the placing of any structure or facility on District Lands,

(c) The requested use is consistent with the management plan for the District Lands involved,

(d) The requested use will not harm the environmental or historical resources of the District Lands,

(e) The requested use will not cause unreasonable expense to the District,

(f) The requested use will not create a substantial risk of liability to the District,

(g) The requested use will not harm any dam, impoundment, works, water control structures, roads, or District-owned facilities or equipment,

(h) The requested use will not interfere with District water management, leased, licensed, or authorized uses of the land, and

(i) The requested use will not interfere with any other use allowed by the rules in this chapter.

(4) The District shall impose upon any Special Use Authorization issued pursuant to this chapter such reasonable conditions as are necessary to assure that the use or activity authorized will meet the criteria set forth in this chapter.

(5) Special Use Authorizations are issued on a first-come, first-served basis.

(6) Issuance of Special Use Authorizations is subject to capacity considerations.

(7) ~~(5)~~ Any person must apply for a Special Use Authorization according to the following procedure:

(a) Submit request by email to: recreation@watermatters.org.

~~Land@swfwmd.state.fl.us, or by mail to:~~
~~Southwest Florida Water Management District~~
~~Operations and Land Management Bureau~~
~~2379 Broad Street~~
~~Brooksville, FL 34604-6899~~

(b) If the requested use will create a substantial risk of liability to the District, the District may require the applicant to mitigate substantial risk of liability by:

1. Providing proof of liability and property damage insurance naming the District as an additional insured in an amount sufficient to cover the cost of the liability which is posed to the District, or

2. Providing waivers or releases of liability sufficient to eliminate the liability posed to the District.

(8) ~~(6)~~ Any person receiving a Special Use Authorization from the District must have the Special Use Authorization in their possession at all times while on District Lands.

(9) ~~(7)~~ Special Use Authorizations shall be subject to terms, conditions, and restrictions as may be prescribed therein. Failure to abide by all terms and conditions shall be a violation of the authorization and this chapter.

(10) ~~(8)~~ The District shall revoke a Special Use Authorization if the grantee violates the authorization or engages in a use not specifically authorized.

(11) ~~(9)~~ A Special Use Authorization does not eliminate the necessity to obtain any required federal, state, or local approval or permit prior to the start of any authorized use.

*Rulemaking Authority 373.044, 373.113, 373.1391(6) FS. Law Implemented 373.1391, 373.59 FS. History–New 7-20-04, Amended 6-23-21,* _____.

**Exhibit 2**

# Public Comment Summary

## Chapter 40D-9, Florida Administrative Code

## District Land Use Rules Update

As part of the District's process to update the Land Use Rules outlined in Chapter 40D-9 F.A.C., District staff solicited comments on the proposed Land Use Rule revisions in a public workshop on September 16, 2026. In addition to the workshop, public comment and stakeholder input was requested from September 2nd through September 23rd on the District's website. District staff provided the proposed amendments directly to key stakeholders and published a press release on September 9th requesting public comment through an online public entry form on the District's website.

There was a total of four comments received, and a summary of these comments is provided below. A complete list of the comments provided can be made available upon request. Staff within the Land Resources Bureau and the Office of General Counsel carefully reviewed each comment and incorporated the appropriate comments into the final proposed rules.

**Summary:**

- A total of 4 comments were received
- 1 comment related to electric bikes on District lands as only Class 1 as defined by Florida Statute.
- 1 comment emphasizing that District lands not be developed
- 1 comment requesting penalties for pet owners who fail to remove pet waste
- 1 comment in support of the rule updates in order to improve safety and enhance the user experience

## Governing Board Meeting
## October 27, 2026

### 6. REGULATION COMMITTEE

6.1 **Discussion:** Consent Item(s) Moved to Discussion .....347

**REGULATION COMMITTEE**

## October 27, 2026

**Discussion: Consent Item(s) Moved to Discussion**

Presenter:
Michelle Hopkins, P.E., Division Director, Regulation Division

## Governing Board Meeting
## October 27, 2026

### 7. GENERAL COUNSEL'S REPORT

7.1 **Discussion:** Consent Item(s) Moved to Discussion ..... 348
7.2 **Discussion:** Action Item: Affirm Governing Board Committee Actions ..... 349

## GENERAL COUNSEL'S REPORT

## October 27, 2026

**Discussion: Consent Item(s) Moved to Discussion**

Presenter:
Christopher A. Tumminia, General Counsel, Office of General Counsel

## GENERAL COUNSEL'S REPORT

## October 27, 2026

**Discussion: Action Item: Affirm Governing Board Committee Actions**

The Governing Board has established four committees for conducting District business: the Finance/Outreach & Planning Committee; the Operations, Land, & Resource Monitoring Committee; the Regulation Committee; and the Resource Management Committee. Each committee is a committee of the whole with all Governing Board members serving as committee members.

The Governing Board, sitting as a committee, considers and takes action on discussion agenda items during each Governing Board meeting. In order to clarify for the record that the Governing Board has taken action, the actions taken by the committees will be presented to the Board for affirmation.

Staff Recommendation:
Affirm the actions taken by the Governing Board Committees.

Presenter:
Christopher A. Tumminia, General Counsel, Office of General Counsel

## COMMITTEE/LIAISON REPORTS

## October 27, 2026

**Discussion: Information Item: Agricultural and Green Industry Advisory Committee**

Staff Recommendation:
This item is for the Board's information only, and no action is required.

Presenter:
Michelle Williamson, Board Member

## EXECUTIVE DIRECTOR'S REPORT

## October 27, 2026

**Discussion: Information Item: Executive Director's Report**

Staff Recommendation:
This item is for the Board's information only, and no action is required.

Presenter:
Brian J. Armstrong, P.G., Executive Director

## CHAIR'S REPORT

## October 27, 2026

**Discussion: Information Item: Chair's Report**

Staff Recommendation:
This item is for the Board's information only, and no action is required.

Presenter:
Jack Bispham, Chair

**CHAIR'S REPORT**

## October 27, 2026

**Discussion: Information Item: Employee Milestones**

Presenter:
Jack Bispham, Chair

# October 2026 Milestones

| Years of Service | Seniority Date | Preferred Full Name | Position Title | Office Location | Bureau |
|---|---|---|---|---|---|
| 5 | 10/12/2021 | Brian Hale | Land Manager | Brooksville | Land Resources |
| 5 | 10/21/2021 | Shantal Santiago | Receptionist | Brooksville | Communications and Board Services |
| 10 | 10/03/2016 | Krista Smith | Hydrologist | Tampa | Water Use Permit |
| 10 | 10/03/2016 | Mirko Soko | Senior Professional Engineer | Tampa | Environmental Resource Permit |
| 10 | 10/10/2016 | James Lovato | Senior Business Application Developer | Brooksville | InformationTechnology |
| 10 | 10/10/2016 | Mandi Rice | Assistant Executive Director | Brooksville | Office of Executive |
| 20 | 10/02/2006 | Brian Townsend | Field Operations Supervisor | Brooksville | Operations |
| 20 | 10/02/2006 | Jeff Toth | Compliance Inspector | Brooksville | Regulatory Support |
| 20 | 10/02/2006 | Tony Soos | Compliance Inspector | Tampa | Regulatory Support |
| 20 | 10/09/2006 | Michael Cote | Water Use Permit Compliance Technician | Tampa | Water Use Permit |
| 30 | 10/07/1996 | Diana Burdick | Data Architect - Application Systems Supervisor | Brooksville | InformationTechnology |
| 35 | 10/16/1991 | Barbara Matrone | Senior Administrative Coordinator | Brooksville | Communications and Board Services |

## CHAIR'S REPORT

## October 27, 2026

**Discussion: Action Item: 2026 Employee Evaluation and 2027 Performance Goals for the Executive Director and Inspector General**

Board Policy governs the performance evaluation process for the Executive Director and Inspector General. The Policy provides that:

- Each Board member shall independently provide input on the Executive Director's and Inspector General's performance in anticipation of Governing Board approval of the annual employee evaluation for each employee.
- The Executive Director shall provide input on the 2026 administrative performance of the Inspector General.
- With this input, the Governing Board Chair will draft the Executive Director's 2026 evaluation and the Governing Board Treasurer drafts the Inspector General's 2026 evaluation.
- The Executive Director and Inspector General shall provide the Board with their proposed goals for 2027, against which they will be reviewed in the next year.

Consistent with Board Policy at this meeting:

1. The Board Chair will provide to the Governing Board his draft 2026 evaluation for the District's Executive Director, Brian J. Armstrong, and the Board Treasurer will provide to the Governing Board his draft 2026 evaluation for the District's Inspector General, Brian R. Werthmiller. The Governing Board will have an opportunity to review, discuss and make any changes that it may wish to make to these draft evaluations. The Governing Board will also be asked to approve these evaluations so that they can be finalized and delivered to the employees.
2. Executive Director Brian J. Armstrong will present his proposed 2027 performance goals for approval. Inspector General Brian R. Werthmiller's goals were included as part of the Inspector General Performance Measures item on today's consent agenda.

Staff Recommendation:

- Adopt and approve the 2026 employee evaluations of Executive Director Brian J. Armstrong and Inspector General Brian R. Werthmiller that were completed by the Governing Board Chair and the Governing Board Treasurer, respectively.
- Adopt and approve the 2027 Executive Director goals.

Presenters:
Jack Bispham, Chair
Dustin Rowland, Treasurer