



**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER
STATE OF FLORIDA**

Florida Department of Financial Services

ANNUAL FINANCIAL REPORT

SUBMITTING ENTITY: Tampa Bay Water, A
Regional Water Supply Authority

AFR RECEIVED DATE: 3/11/2024

SUBMITTING ENTITY TYPE: Special
District

FISCAL YEAR 2022-2023

ENTITY DEPENDENCY: Independent

AUDIT RECEIVED DATE: 3/11/2024

Location Information

2575 Enterprise Road
Clearwater, FL 33763

Phone Number: (727) 796-2355

Contact Information

Christina Sackett

Phone Number: (727) 796-2355

AUDIT INFORMATION

Mauldin & Jenkins

Firm Location Information

1401 Manatee Ave W, Suite 1200
unresolved: @audit.auditor.address.city.name, unresolved:
@audit.auditor.address.city.state.code 00000

Phone number: (941) 747-4483

LONG-TERM DEBT

\$824,161,145

CERTIFICATION

Chief Financial Officer

Title: Finance Manager
Name: Sandro Svrclin

Chairman/Elected Official

Title: Chief Financial Officer
Name: Christina Sackett

Have you experienced a Financial Emergency in this year?

Yes No

If yes, have you complied with Section 218.503(2), F.S.?

Yes No

Annual Financial Report for Tampa Bay Water, A Regional Water Supply Authority, 2023

Balance Sheet	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial	Pension Trust	Investment Trust	Private Purpose	Component Units	Total
Assets													
Trust													
101.000 - Cash In Bank						\$254,392,687							\$254,392,687
102.000 - Cash On Hand						\$1,450							\$1,450
115.100 - Accounts Receivable						\$11,896,082							\$11,896,082
125.000 - Interest And Penalties Receivable						\$1,006,470							\$1,006,470
128.000 - Notes Receivable - Current Portion						\$4,235,531							\$4,235,531
141.000 - Inventories - Materials And Supplies						\$1,099,076							\$1,099,076
151.000 - Investments - Current						\$67,183,184							\$67,183,184
151.900 - Investments - Non-Current						\$97,194,243							\$97,194,243
156.000 - Other Assets - Current						\$43,609							\$43,609
160.900 - Restricted Assets						\$39,914							\$39,914
161.900 - Land						\$81,914,157							\$81,914,157
162.900 - Buildings						\$21,854,801							\$21,854,801
163.900 - Accumulated Depreciation Buildings (Credit)						\$-9,575,360							\$-9,575,360
164.900 - Infrastructure						\$1,489,902,858							\$1,489,902,858
165.900 - Accumulated Depreciation - Infrastructure (Credit)						\$-503,534,638							\$-503,534,638
166.900 - Equipment And Furniture						\$23,320,954							\$23,320,954
167.900 - Accumulated Depreciation Equipment (Credit)						\$-16,459,593							\$-16,459,593
168.900 - Property Under Capital Leases						\$2,722,896							\$2,722,896
168.950 - Accumulated Depreciation- Property Under Capital Leases (Credit)						\$-482,657							\$-482,657
169.900 - Construction Work In Progress						\$64,714,551							\$64,714,551
170.900 - Other Fixed Assets						\$316,397,360							\$316,397,360
Total						\$1,907,867,575							\$1,907,867,575
Deferred Outflows													
190.000 - Deferred Outflow of Resources						\$7,017,251							\$7,017,251
Total						\$7,017,251							\$7,017,251
Liabilities													
201.000 - Vouchers Payable						\$1,202,051							\$1,202,051
202.000 - Accounts Payable						\$12,270,160							\$12,270,160
203.000 - Notes And Loans Payable - Current Portion						\$822,403,488							\$822,403,488

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Balance Sheet	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial	Pension Trust	Investment Trust	Private Purpose	Component Units	Total
203.900 - Notes And Loans Payable - Long-Term Portion						\$49,896,250					Trust		\$49,896,250
205.000 - Contracts Payable						\$5,015,362							\$5,015,362
210.000 - Compensated Absences - Current Portion						\$2,242,570							\$2,242,570
215.000 - Accrued Interest Payable						\$16,107,210							\$16,107,210
216.000 - Accrued Salaries And Wages Payable						\$368,299							\$368,299
225.000 - Capital Leases - Current Portion						\$452,080							\$452,080
225.900 - Capital Leases - Long-Term Portion						\$1,778,702							\$1,778,702
237.000 - Other Postemployment Benefits (OPEB Liability)						\$367,110							\$367,110
239.900 - Other Long-Term Liabilities						\$17,603,127							\$17,603,127
Total						\$929,706,409							\$929,706,409
Deferred Inflows													
290.000 - Deferred Inflow of Resources						\$50,930,256							\$50,930,256
Total						\$50,930,256							\$50,930,256
Fund Balances													
274.000 - Net Assets, Invested In Capital, Net Of Debt						\$774,701,139							\$774,701,139
275.000 - Net Assets, Restricted						\$131,998,096							\$131,998,096
276.000 - Net Assets, Unrestricted						\$27,548,926							\$27,548,926
Total						\$934,248,161							\$934,248,161

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Expenditures	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial Trust	Pension Trust	Investment Trust	Private Purpose	Component Units	Total
533.00 - Water Utility Services													
10 - Personnel Services						\$23,249,639							\$23,249,639
30 - Operating Expenditures/Expenses						\$106,416,410							\$106,416,410
70 - Debt Service						\$33,983,035							\$33,983,035
Total						\$163,649,084							\$163,649,084

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Compensation	Employee - Biweekly Pay Period		Contractor
Number of individuals	157	39	
Compensation Earned Or Awarded	\$14,009,752	\$17,507,804	

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Construction Projects	Expenditure		Approved Budget	
C W Bill Young Regional Reservoir Compressors Replacement	\$0		\$70,238	
Cypress Bridge Wellfield Improvements	\$0		\$3,266,153	
Cypress Creek Pump Station Variable Frequency Drives	\$0		\$34,334	
Cypress Creek Water Treatment Plant Chemical Piping Replacement	\$0		\$314,879	
Cypress Creek Wellfield Surface Water Improvements??Phase 3	\$0		\$53,446	
Eldridge Wilde WF Pumps and Motors Replacement	\$0		\$8,578,847	
Eldridge Wilde WF Underground Powerline	\$0		\$3,459,136	
High Service Pump Station Chemical Piping Replacement	\$0		\$79,075	
Lake Bridge Chemical Piping Replacement	\$0		\$951,466	
Morris Bridge WF Improvements	\$0		\$1,397,693	
SCADA Hardware Replacement and Enhancements	\$0		\$992,028	
South Hillsborough Pipeline (Segment A)	\$0		\$5,615,092	
South Hillsborough Pipeline (Segment B)	\$0		\$2,698,104	
South Hillsborough Wellfield??Phase 1	\$0		\$174,697	
South Pasco Water Quality Treatment, Storage and Pumping, Improvements	\$0		\$81,063	
South Pasco Water Treatment Plant Caustic Feed System	\$0		\$1,379,937	
Southern Hillsborough County Supply Expansion??Booster Pump Station (Brandon Booster Station)	\$0		\$15,161,796	
Surface Water Treatment Plant Expansion	\$0		\$2,974,506	
Surface Water Treatment Plant Renewal and Replacement Program ?? Phase I	\$0		\$1,186,577	
Tampa Bay Desalination Facility Intake Connection Improvements??Phase 2	\$0		\$2,374,772	
Tampa Bay Desalination Upgrade/Replace PLC/SCADA System Study	\$0		\$90,158	

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Bonds	Earliest Maturity	Latest Maturity	Bond Type	Amount
2001A Bonds	10/1/2028	10/1/2029	Non Ad Valorem	\$50,000,000
2005 Bonds	10/1/2022	10/1/2024	Non Ad Valorem	\$51,000,000
2015A Bonds	10/1/2025	10/1/2036	Non Ad Valorem	\$180,835,000
2015B Bonds	10/1/2023	10/1/2031	Non Ad Valorem	\$89,575,000
2016A Bonds	10/1/2032	10/1/2038	Non Ad Valorem	\$96,630,000
2016B Bonds	10/1/2023	10/1/2031	Non Ad Valorem	\$31,155,000
2016C Bonds	10/1/2025	10/1/2031	Non Ad Valorem	\$55,345,000
2020 Master Bonds	10/1/2023	10/1/2024	Non Ad Valorem	\$6,388,000
2020 Master Bonds	10/1/2023	10/1/2025	Non Ad Valorem	\$31,291,000
2020 Master Bonds	10/1/2023	10/1/2038	Non Ad Valorem	\$76,220,000
2022 Bonds	10/1/2039	10/1/2052	Non Ad Valorem	\$122,075,000
Acquisition Credits	10/1/2023	10/1/2028	Non Ad Valorem	\$44,260,578
Bond Premiums	10/1/2023	10/1/2029	Non Ad Valorem	\$37,525,160