



CHARLOTTE COUNTY BOARD OF
COUNTY COMMISSIONERS
FINANCE COMMITTEE



THE HONORABLE ROGER D. EATON

Clerk of the Circuit Court and County Comptroller
Charlotte County, Florida

March 24, 2026

COMPTROLLER DIVISION

18500 Murdock Circle Port Charlotte, FL 33948

FINANCE COMMITTEE MEETING

AGENDA

Tuesday, March 24, 2026

3:00 PM

Murdock Administration Building, B-106

18500 Murdock Circle, Port Charlotte 33948

Joe Tiseo, BCC Chairman
Bill Truex, Commissioner
Roger D. Eaton, Clerk of Circuit Court and County Comptroller

Hector Flores, County Administrator
Thomas David, County Attorney
Gordon Burger, Dir. Budget & Admin Services
Stacy Wear, Assistant Finance Director, Clerk of the
Circuit Court and County Comptroller

1. Call to Order
2. Introductions
3. Citizen Input
4. Approval of Finance Committee Minutes –March 26, 2025 – Chairman, Joe Tiseo
5. Overview and Discussion of Current County debt – Stacy Wear, Assistant Finance Director, Clerk of the Court and County Comptroller
 - Outstanding Debt for Charlotte County, February 28, 2026
 - Outstanding Debt – Ten Years
 - Summary Changes to Debt Balances since February 2025
6. Public Works Projects Update – Candice White, Fiscal Services
7. Utility/SRF Projects Update – Eric Winship, Fiscal Services
8. Beach Renourishment Update – Pamela Kirchner, Fiscal Services
9. Market Update Financing – Joel Tindal, Hilltop Securities, Inc.
10. Any other questions or discussions
11. Adjournment

BOARD OF COUNTY COMMISSIONERS

MARCH 26, 2025

A Finance Committee Meeting was held at the Murdock Administration Complex in Room B-106, Port Charlotte, Florida.

The following members were present: Chair Joe Tiseo, Commissioner Bill Truex, County Administrator Hector Flores, County Attorney Janette Knowlton, Clerk of the Circuit Court Roger D. Eaton, Budget and Administrative Services Director Gordon Burger (via teleconference), and Finance Director Stacy Wear. Also in attendance were: Minutes Clerk Welsh. The following members were absent: None.

1. Call to Order

Chair Tiseo called the Meeting to order at 8:00 am.

2. Introductions

Chair Tiseo introduced the following members: Vice Chair Bill Truex, County Attorney Janette Knowlton, Deputy County Administrator Emily Lewis, County Administrator Hector Flores, Clerk of the Circuit Court and County Comptroller Finance Director Stacy Wear, Assistant Budget Director Francine Lisby, Computer Support Specialist Athalie Lafaille, Senior Financial Analyst Eric Winship, Financial Manager Scott Ericson, Senior Financial Analyst Candice White, Fiscal Services Manager Richard Arthur, Senior Financial Analyst Denise Kolerski, Financial Manager Pamela Kirchner, Assistant County Administrator Claire Jubb, Clerk of the Circuit Court and County Comptroller Chief Operations Officer Michelle DiBerardino, Executive Assistant to BCC Morgan Cook, Commissioner Ken Doherty, Nabors, Giblin & Nickerson President Tom Giblin, Hilltop Securities Public Finance Director Joel Tindal, Budget and Administrative Services Director Gordon Burger, and Clerk of the Circuit Court and County Comptroller Clerk Roger D. Eaton.

3. Citizen Input - None

4. Approval of Finance Committee Minutes – May 23, 2024 – Chairman, Joe Tiseo

FINANCE COMMITTEE MEMBER TRUEX MOVED TO APPROVE MAY 23, 2024 FINANCE COMMITTEE MEETING MINUTES, SECONDED BY FINANCE COMMITTEE MEMBER FLORES AND DECLARED UNANIMOUS

5. Overview and Discussion of Current County debt – Stacy Wear, Finance Director, Clerk of Court and County Comptroller

a) Clerk of the Circuit Court Debt Discussion

- Outstanding Debt for Charlotte County, February 28, 2025
- Outstanding Debt – Ten Years
- Summary Changes to Debt Balances since September 2024

Finance Committee Member Wear gave a brief overview of Outstanding Debt for Charlotte County as of February 28, 2025, Outstanding Debt – Ten Years, and Summary of Changes to Debt Balances since September 2024.

6. Dredging and Paving Update – Denise Kolerski, Fiscal Services

Senior Financial Analyst Denise Kolerski gave a brief overview of Paving and Dredging (Public Works) Anticipated Borrowing Summary Fiscal Year (FY) 2025.

7. SRF Projects Update – Scott Ericson, Fiscal Services

Financial Manager Scott Ericson highlighted outstanding bonds, annual disclosure requirement, Peace River payments, State Revolving Fund (SRF), waste and drinking water segment cap, East Port agreements, additional funding, Ackerman Septic to Sewer (S2S) Project, Florida Department of Environmental Protection (FDEP), required documentation, Municipal Service Benefit Unit (MSBU) savings, and Supplemental Appropriation for Hurricanes Fiona and Ian (SAHFI) and Supplemental Appropriation for Hurricanes Helene and Milton and Hawai'i Wildfires (SA-HMW) forgivable loans. **Finance Committee Member Tiseo** discussed Outstanding Debt for Charlotte County as of February 28, 2025, debt repayment source, and annual payment. **Senior Financial Analyst Denise Kolerski** mentioned Capital Projects, annual transfers, principal debt payment, Tax Increment Financing (TIF), and additional funding sources.

8. Market Update/Utility Bonding Discussion – Joel Tindal, Hilltop Securities Inc

Hilltop Securities Public Finance Director Joel Tindal gave a brief overview of Weekly Benchmark Interest Rates, Change in 20-Year Municipal Market Data (MMD), Tax-Exempt Market Overview: MMD, The Bond Buyer, Historical AAA MMD Rates, Taxable Market Overview: U.S. Treasuries, Charlotte County Outstanding Debt as of February 28, 2025, Mid/West County Road Projects, Considerations for Financing, Additional Financing Considerations, Projected Financing Needs for the Mid/West County Road Projects, Potential Financing for the Projects, remarked on funding needs and strategies, flexibility, timing, recommendations, policy decisions, market expectations and conditions, tariffs, interest and reinvestment rates, tax exemption, and projected expenditures. **Finance Committee Member Tiseo** commented on Charlotte County Outstanding Debt as of February 28, 2025, funding strategies and sources, Considerations For Financing, Additional Financing Considerations, interest and capital millage rates, Florida Department of Transportation (FDOT) partnership and Local Agency Program (LAP) Agreement, prioritization, Projected Financing Needs For The Mid/West County Road Projects, engineering and design approval, projected deferment cost, recommendations, timing, tax-exempt bonds, budget cycles, tax payer and cost savings, Sales Tax Projects, Impact Fee Study, infrastructure, and Burnt Store Road Area East/West Corridor Connector. **Finance Committee Member Truex** noted Charlotte County Outstanding Debt as of February 28, 2025, interest rates, program flexibility, market process, options, Sales Tax Dollars, and needs. **Finance Committee Member Flores** spoke to Charlotte County Outstanding Debt as of February 28, 2025, timing, LAP Agreement, commitment levels, growth, and Sales Tax Projects. **Finance Committee Member Burger** remarked on Charlotte County Outstanding Debt as of February 28, 2025, bond repayment and structuring, contribution commitment letter, Considerations For Financing, long range projections, strategies, Mid/West County Road Projects, FDOT LAP Agreement

requirements, Murdock Village, Additional Financing Considerations, tax exemption value, interest rate impacts, water quality, road infrastructure, and Sales Tax Initiatives. **Deputy County Administrator Emily Lewis** discussed FDOT LAP Agreement, funding commitment, strategies, U.S. Department of Transportation (USDOT), Projected Financing Needs For The Mid/West County Road Projects, timing, May 20, 2025 Local Transportation Quarterly Meeting, tax exempt bond support letter, 2008 and 2026 Sales Tax Projects, focus group process, Burnt Store Road Area East/West Corridor Connector, and developer contribution negotiations. **Nabors, Giblin & Nickerson President Tom Giblin** mentioned variables, tax exempt bonds and financing, project expenditures, additional cost, reimbursement resolution, and Considerations for Financing. **Fiscal Services Manager Richard Arthur** commented on capital millage valuations, strategies, project time and funding sources, projections, Capital Needs Assessment (CNA), Sales Tax Focus Group, financing options, and Burnt Store Road Area East/West Corridor Connector.

10. Any other questions or discussions

Senior Financial Analyst Denise Kolerski noted Murdock Village, Capital Projects, and transfer tax. **Finance Committee Member Tiseo** spoke to property sale transfer tax, deed transfers, Murdock Village, and improvements. **Finance Committee Member Knowlton** discussed transfer tax expiration. **Finance Committee Member Truex** mentioned scheduled payoff date and remaining balance.

11. Adjournment: 9:10 am

Joseph M. Tiseo, Chair

DATE ADOPTED: _____

ATTEST:

**ROGER D. EATON, CLERK
OF THE CIRCUIT COURT AND
EX-OFFICIO OF THE BOARD
OF COUNTY COMMISSIONERS**

By: _____
Deputy Clerk

Charlotte County Outstanding Debt

	Origination Date	Original Principal	Balance at 2/28/2026	Matures / Final Pmt	Repayment Source	Fixed/ Var	CURRENT** Rate Terms (all - in rate)
Non Utility Commercial Paper							
A-8-3 Various Transportation Improvements throughout County	12/7/2021	3,878,000	-	12/01/2026 Balloon	MSBU Assessment	Var	3.180%
A-8-4 Various Transportation Improvements throughout County	12/5/2022	5,433,000	50,000	12/06/27	MSBU Assessment	Var	3.180%
A-9-2 Various Transportation Improvements throughout County (rolled A-9-1)	6/6/2023	1,568,000	934,000	6/1/2028 Final pmt	MSBU Assessment	Var	3.180%
A-10-1 Burnt Store Village and Pirate Harbor Paving	7/11/2023	1,321,000	1,131,000	6/1/28 Balloon	MSBU Assessment	Var	3.180%
A-11-1 Lemon Bay Paving	8/5/2024	7,403,000	6,909,000	6/5/2029 (\$5,427,000)	MSBU Assessment	Var	3.180%
A-12-1 South Burnt Store Paving	4/7/2025	1,967,000	1,967,000	06/04/30	MSBU Assessment	Var	3.180%
A-13-1 Englewood East and Rotonda West Paving	5/23/2025	14,823,000	14,823,000	06/04/30	MSBU Assessment	Var	3.180%
A-14-1 Placida Paving	8/1/2025	2,199,000	2,199,000	06/04/30	MSBU Assessment	Var	3.180%

Total Non Utility Commercial Paper

\$ 28,013,000

Other Long Term Governmental Debt

Environmental Lands - General Obligation Debt refinanced 9/1/2020	9/1/2020	20,975,000	4,640,000	12/30/2026	Ad Valorem (.2 mills max)	Fixed	1.140%
Stadium Bonds - Revenue Bonds	5/6/2015	20,250,000	7,970,000	10/1/2036	Tourist Tax (4th & 5th cent)	Fixed	2.0 - 5%
Murdock Village Note Payable refinanced on 5/26/2020	5/26/2020	25,306,000	7,306,000	7/1/2027	TIF/Capital Proj	Fixed	1.77%
Transportation Revenue Note, Series 2019(Burnt Store Rd, Phase 2, loan #1)	11/20/2019	9,056,000	5,839,000	10/1/2034	Gas Tax	Fixed	2.27%
Public Improvement Revenue Note, Series 2020 (Burnt Store Rd, Phase 2, loan #2)	12/17/2020	9,076,000	6,379,000	10/1/2035	Non-Ad valorem Rev	Fixed	1.69%
Capital Improvement Revenue Note, Series 2020 (Manasota Key Beach Renourishment)	2/20/2020	20,557,000	3,102,000	8/1/2026	Non-Ad valorem Rev	Fixed	1.87%
Public Improvement Revenue Note, Series 2021 (NW Port Charlotte Paving)	7/23/2021	4,479,000	2,762,000	7/1/2031	Non-Ad valorem Rev	Fixed	1.46%

Total Other Long Term Governmental Type Debt

\$ 37,998,000

TOTAL ALL NON UTILITY DEBT

\$ 66,011,000

ENTERPRISE DEBT

	Loan Award	Balance at 02/28/26	Matures / Final Pmt	Repayment Source	Fixed/ Var	CURRENT** Rate Terms
State Revolving Funds (DEP)						
Pirate Harbor Sewer Expansion- Preconstruction (62821P)	9/15/2009	170,781	41,704	2029 (Annual Debt Service)	MSBU Assessment	Fixed 2.630%
Pirate Harbor Sewer Expansion- Construction (628210)	4/15/2009	1,070,649	237,784	2029 (Annual Debt Service)	MSBU Assessment	Fixed 3.120%
WW080200 Spring Lake Sewer Expansion Project	3/15/2015	15,308,781	9,380,232	2038 (Annual Debt Service)	MSBU Assessment	Fixed 0.720%
WW080220 Spring Lake Sewer Contract D	2/9/2017	3,826,153	2,593,427	2038 (Annual Debt Service)	MSBU Assessment	Fixed 0.130%
WW080240 NonPoint Wtr Pollution, Ackerman, US41 Corridor	2/1/2017	2,488,130	1,878,295	2039 (Annual Debt Service)	Operating Revenue	Fixed 1.400%
WW080241 Loveland Grand Master Lift Station	2/9/2017	22,437,123	17,378,338	2039 (Annual Debt Service)	Operating Revenue	Fixed .40% & .54%
WW080250- East point recl, Deep Creek, Parkside Clean Wtr SRF	9/30/2016	5,367,255	3,807,217	2040 Annual Debt Service)	Operating Revenue	Fixed 0.030%
WW080251- Deep Creek Force Main	4/23/2019	3,678,762	3,002,528	2042 Annual Debt Service)	Operating Revenue	Fixed 1.020%
DW080260 East/West Spring Lake Drinking Water B,C,D	4/5/2016	1,897,943	1,119,645	2038 (Annual Debt Service)	Operating Revenue	Fixed 0.620%
DW080270-Drinking Wtr, Parkside, West Tarpon, Fixed Based Meter system	9/30/2016	8,401,010	5,378,421	2038 (Annual Debt Service)	Operating Revenue	Fixed 0.540%
WW080280 Clean Wtr, Utility Planning Activities	6/15/2018	463,193	300,544	2038 (Annual Debt Service)	Operating Revenue	Fixed 1.030%
DW080290-Myakka Booster Station	2/14/2019	1,564,836	1,200,627	2040 Annual Debt Service)	Operating Revenue	Fixed 1.120%
DW0802B0 Ingram Water Main	4/5/2018	3,610,591	2,634,944	2040 Annual Debt Service)	Operating Revenue	Fixed 0.750%
WW0802E0 Eastport Water Reclamation Facility	12/6/2019	573,276	462,296	2043 (Annual Debt Service)	Operating Revenue	Fixed 0.880%
WW0802E1 Eastport Water Reclamation Facility	6/26/2023	57,103,300	54,871,384	2046 (Annual Debt Service)	Operating Revenue	Fixed 0.820%
WW0802F0 Burnt Store Water Reclamation Facility	12/6/2019	736,121	591,779	2043 (Annual Debt Service)	Operating Revenue	Fixed 0.880%
WW0802H0 Ackerman MSBU - Zones 1 & 2	4/21/2021	14,443,323	7,898,167	2045 (Annual Debt Service)	Operating Revenue	Fixed 0.000%
WW0802I0 El Jobean	9/21/2020	3,943,132	3,231,647	2043 (Annual Debt Service)	Operating Revenue	Fixed 0.000%
WW0802J0 Ackerman MSBU - Zones 3 & 4	10/5/2023	11,053,922	3,124,634	2045 (Annual Debt Service)	Operating Revenue	Fixed 0.000%
WW0802K0 - Supplemental Appropriation for Hurricanes Fiona and Ian	10/2/2025	19,823,318	14,768,094	Principal Forgiveness	Principal Forgiveness	0.000%
Total Enterprise State Revolving Fund Debt		\$ 177,961,599	\$ 133,901,707			

Total All Enterprise Debt

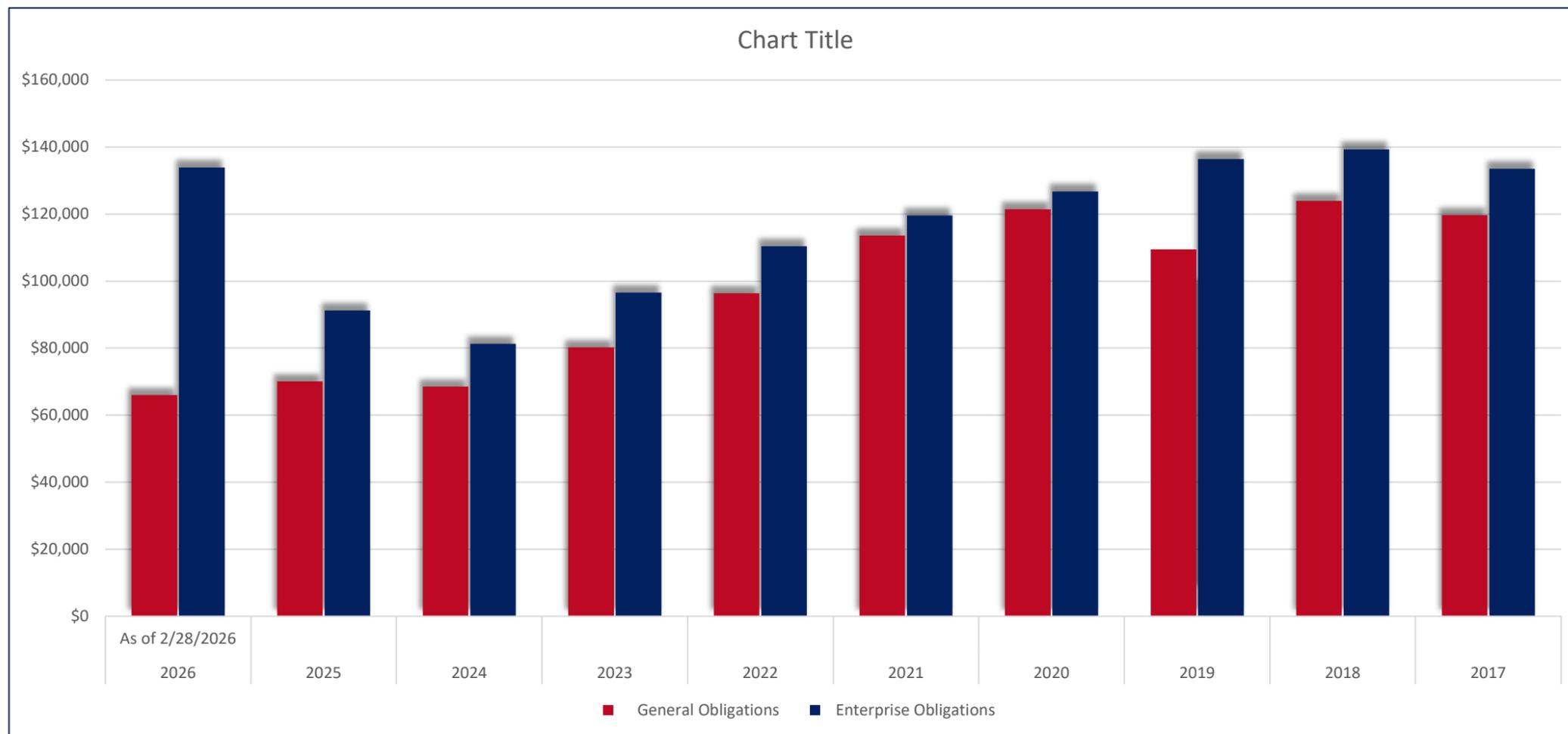
\$ 133,901,707

Total Debt as of December 31, 2025

\$ 199,912,707

CHARLOTTE COUNTY - OUTSTANDING DEBT (in thousands)

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
As of 2/28/2026										
General Obligations	\$12,610	\$14,140	\$18,650	\$23,030	\$27,275	\$31,425	\$35,500	\$39,300	\$43,075	\$46,755
Commercial Paper	\$28,013	\$29,939	\$15,715	\$14,975	\$19,050	\$24,379	\$35,090	\$42,380	\$49,676	\$38,592
Notes Payable	\$25,388	\$25,969	\$34,160	\$42,206	\$50,109	\$57,760	\$50,879	\$27,854	\$31,164	\$34,377
General Obligations	\$66,011	\$70,048	\$68,525	\$80,211	\$96,434	\$113,564	\$121,469	\$109,534	\$123,915	\$119,724
Self-Supporting Revenue										
Bonds (Utilities)	\$0	\$0	\$15,070	\$29,735	\$43,935	\$57,655	\$70,345	\$83,195	\$95,710	\$107,900
Commercial Paper	\$0	\$0	\$0	\$0	\$0	\$600	\$1,201	\$1,800	\$2,666	\$3,000
State Revolving Funds (FDEP)										
(Utilities)	\$133,902	\$91,293	\$66,193	\$66,846	\$66,493	\$61,319	\$55,227	\$51,442	\$40,980	\$22,588
Enterprise Obligations	\$133,902	\$91,293	\$81,263	\$96,581	\$110,428	\$119,574	\$126,773	\$136,437	\$139,356	\$133,488
Total Charlotte County Debt	\$199,913	\$161,341	\$149,788	\$176,792	\$206,862	\$233,138	\$248,242	\$245,971	\$263,271	\$253,212



Charlotte County Summary of Changes to Debt Balances
Debt Activity 2/28/2025 to 2/28/2026

	Loan Date	Original Principal	Balances at 2/28/2025	Additions	Payments	Balances at 2/28/2026
Non Utility Commercial Paper						
A-8-3 Various Transportation Improvements throughout County	Dec-21	3,878,000	819,000	-	(819,000)	-
A-8-4 Various Transportation Improvements throughout County	Dec-22	5,433,000	1,157,000	-	(1,107,000)	50,000
A-9-2 Various Transportation Improvements throughout County (rolled A-9-	Jun-23	1,568,000	1,251,000	-	(317,000)	934,000
A-10-1 Burnt Store Village and Pirate Harbor Paving	Jul-23	1,321,000	1,226,000	-	(95,000)	1,131,000
A-11-1 Various Transportation Improvements throughout County	Aug-24	7,403,000	7,403,000	-	(494,000)	6,909,000
A-12-1 South Burnt Store Paving	Apr-25	1,967,000	-	1,967,000	-	1,967,000
A-13-1 Englewood East and Rotonda West Paving	May-25	14,823,000	-	14,823,000	-	14,823,000
A-14-1 Placida Paving	Aug-25	2,199,000	-	2,199,000	-	2,199,000
Total Non Utility Commercial Paper			\$ 11,856,000	\$ 18,989,000	\$ (2,832,000)	\$ 28,013,000
Other Long Term Governmental Debt						
Environmental Lands - General Obligation Debt	Sep-20	20,975,000	7,685,000	-	(3,045,000)	4,640,000
Stadium Bonds - Revenue Bonds	May-15	20,250,000	9,450,000	-	(1,480,000)	7,970,000
Murdock Village Note Payable refinanced on 5/26/2020	May-20	25,306,000	10,864,000	-	(3,558,000)	7,306,000
Burnt Store Road Widening	Nov-19	9,056,000	6,418,000	-	(579,000)	5,839,000
Burnt Store Road Widening #2	Dec-20	9,076,000	6,960,000	-	(581,000)	6,379,000
Manasota Key Beach Renourishment	Feb-20	20,557,000	6,147,000	-	(3,045,000)	3,102,000
Northwest Port Charlotte - Rev Note - paving	Jul-21	4,479,000	3,200,000	-	(438,000)	2,762,000
Total Other Long Term Governmental Type Debt			\$ 50,724,000	\$ -	\$ (12,726,000)	\$ 37,998,000
TOTAL ALL NON UTILITY DEBT			\$ 62,580,000	\$ 18,989,000	\$ (15,558,000)	\$ 66,011,000

ENTERPRISE DEBT

State Revolving Funds (DEP)

South Gulf Cove Phase 5 Water Expansion (DW0817040)	Feb-06	863,558	27,149	-	(27,149)	-
South Gulf Cove Phase 5 Sewer Expansion (62818S)	May-05	556,822	17,850	-	(17,850)	-
Pirate Harbor Sewer Expansion- Preconstruction (62821P)	Sep-09	170,781	51,388	-	(9,684)	41,704
Pirate Harbor Sewer Expansion- Construction (628210)	Apr-09	1,070,649	301,123	-	(63,339)	237,784
WW080200 Spring Lake Sewer Expansion Project	Mar-15	15,308,781	10,094,876	-	(714,644)	9,380,232
WW080220 Spring Lake Sewer Contract D	Feb-17	3,826,153	2,783,729	-	(190,302)	2,593,427
WW080240 NonPoint Wtr Pollution, Ackerman, US41 Corridor	Feb-17	2,488,130	1,985,368	-	(107,073)	1,878,295
WW080241 Loveland Grand Master Lift Station	Feb-17	22,437,123	18,459,332	-	(1,080,994)	17,378,338
WW080250- Eastpoint recl, Dp Creek, Parkside Clean Wtr SRF	Sep-16	5,367,255	4,060,403	-	(253,186)	3,807,217
WW080251- Deep Creek Force Main	Apr-19	3,678,762	3,174,645	-	(172,117)	3,002,528
DW080260 East/West Spring Lake Drinking Water B,C,D	Apr-16	1,897,943	1,205,530	-	(85,885)	1,119,645
DW080270-Drinking Wtr, Parkside, West Tarpon, Fixed Meter	Sep-16	8,401,010	5,784,285	-	(405,864)	5,378,421
WW080280 Clean Wtr, Utility Planning Activities	Jun-18	463,193	322,962	-	(22,418)	300,544
DW080290 Myakka Booster Station	Jun-21	1,564,836	1,273,742	-	(73,115)	1,200,627
DW0802B0 Ingram Water Main	Oct-20	3,610,591	2,806,338	-	(171,394)	2,634,944
WW0802E0 Eastport Water Reclamation Facility	Dec-19	573,276	488,028	-	(25,732)	462,296

	Loan Date	Original Principal	Balances at 2/28/2025	Additions	Payments	Balances at 2/28/2026
WW0802E1 Eastport Water Reclamation Facility	Jun-23	57,103,300	5,164,044	49,707,340	-	54,871,384
WW0802F0 Burnt Store Water Reclamation Facility	Dec-19	736,121	624,718	-	(32,939)	591,779
WW0802H0 Ackerman	Apr-21	14,443,323	7,820,656	814,121	(736,610)	7,898,167
WWW0802I0 El Jobean	Sep-20	3,943,132	3,427,505	-	(195,858)	3,231,647
WW0802J0 Ackerman MSBU - Zones 3 & 4	Oct-23	11,053,922	-	3,124,634	-	3,124,634
WW0802K0 - Supplemental Appropriation for Hurricanes Fiona and Ian	Oct-25	19,823,318	-	14,768,094	-	14,768,094
Total Enterprise State Revolving Fund Debt			\$ 69,873,671	\$ 68,414,189	\$ (4,386,153)	\$ 133,901,707
Total All Enterprise Debt			\$ 69,873,671	\$ 68,414,189	\$ (4,386,153)	\$ 133,901,707
Total All Debt			\$ 132,453,671	\$ 87,403,189	\$ (19,944,153)	\$ 199,912,707

**Public Works Projects
(Paving, Dredging, Bridge and Sidewalks)
Anticipated Borrowing Summary
FY 2026**

Carry over requests from FY25 to FY26

<u>Fund</u>	<u>Name</u>	<u>Amount</u>	<u>Term</u>	<u>Purpose</u>	<u>Reserves Available</u>	<u>Status</u>
1143	Pirate Harbor Waterway	\$ 391,000	5 years	Dredging	Yes	Board approved rate increase to begin FY22 for dredging. Dredging was anticipated for FY23 and is being postponed to FY26.

New requests for FY26

1113	Alligator Creek Waterway	\$ 1,723,000	5 years	Dredging	Yes	Board approved rate increase to begin FY26 for anticipated FY26 dredge.
1277	Englewood East Street and Drainage	\$ 12,580,000	15 years	Paving	No	Board approved rate increase to begin FY26 for anticipated FY26 Phase 2 paving.
1293	Gardens of Gulf Cove Street and Drainage	\$ 3,093,000	15 years	Paving	No	Board approved rate increase to begin in FY26 for anticipated FY26 paving and additional pipe lining.
1304	Grove City Street and Drainage	\$ 3,918,000	15 years	Paving	Yes	Board approved rate increase in FY22 for anticipated FY26 paving.
1454	South Gulf Cove Street and Drainage	\$ 2,669,000	10 years	Bridge Rehab	No	Board approved rate increase in FY26 for bridge rehab.
1454	South Gulf Cove Street and Drainage	\$ 14,470,000	15 years	Paving	No	Board approved rate increase in FY26 for anticipated FY26 Phase 2-3 paving.

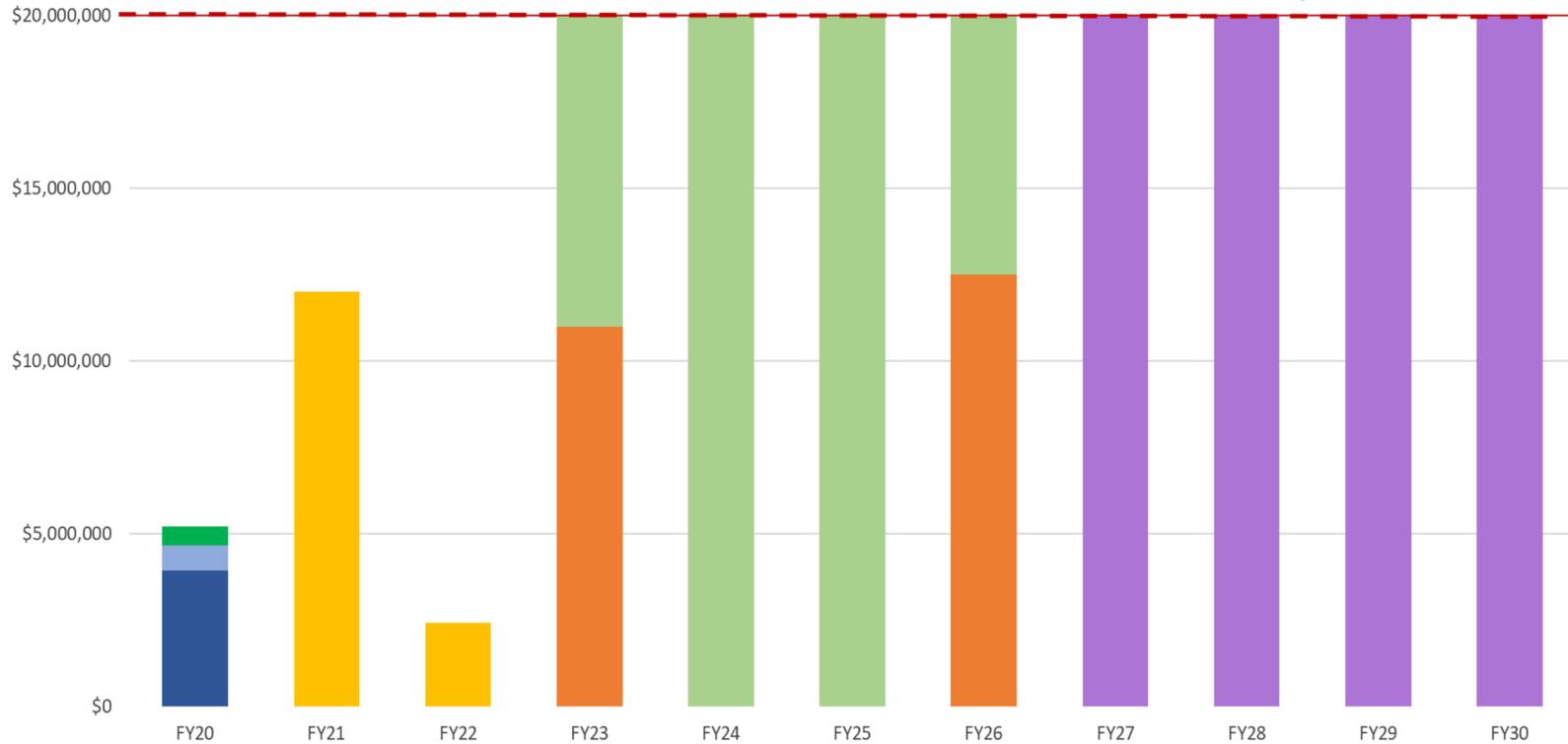
Postpone

1373	Manasota Key Street and Drainage (Postponed to FY27)	\$ 3,642,000	5 years	Sidewalks	Yes	MSTU using ad valorem dollars. Sidewalk project postponed to FY27.
1122	Gulf Cove Waterway (Postponed to FY28)	\$ 3,998,000	7 years	Dredging	Yes	Board approved rate increase to begin FY22 for dredging. Dredging was anticipated for FY22 and is being postponed to FY28.

Borrowing amounts and durations will be re-evaluated once bids have been received.

SRF Utilization

FDEP Annual SRF Awards and Current Annual Cap



- El Jobean S2S - Construction - \$3,943,132
- East Port WRF - Planning - \$560,000
- Ackerman S2S (3&4) - Construction - \$23,496,622
- Future SRF Annual Segment Cap - Est. \$20,000,000 per annum

- Burnt Store WRF - Planning - \$720,000
- Ackerman S2S (1&2) - Construction - \$14,443,323
- East Port WRF - 9 MGD Construction - \$56,491,600



CHARLOTTE COUNTY
FLORIDA

HilltopSecurities.



Investment Banking Solutions

CHARLOTTE COUNTY,
FLORIDA FINANCE
COMMITTEE MEETING
MARKET UPDATE



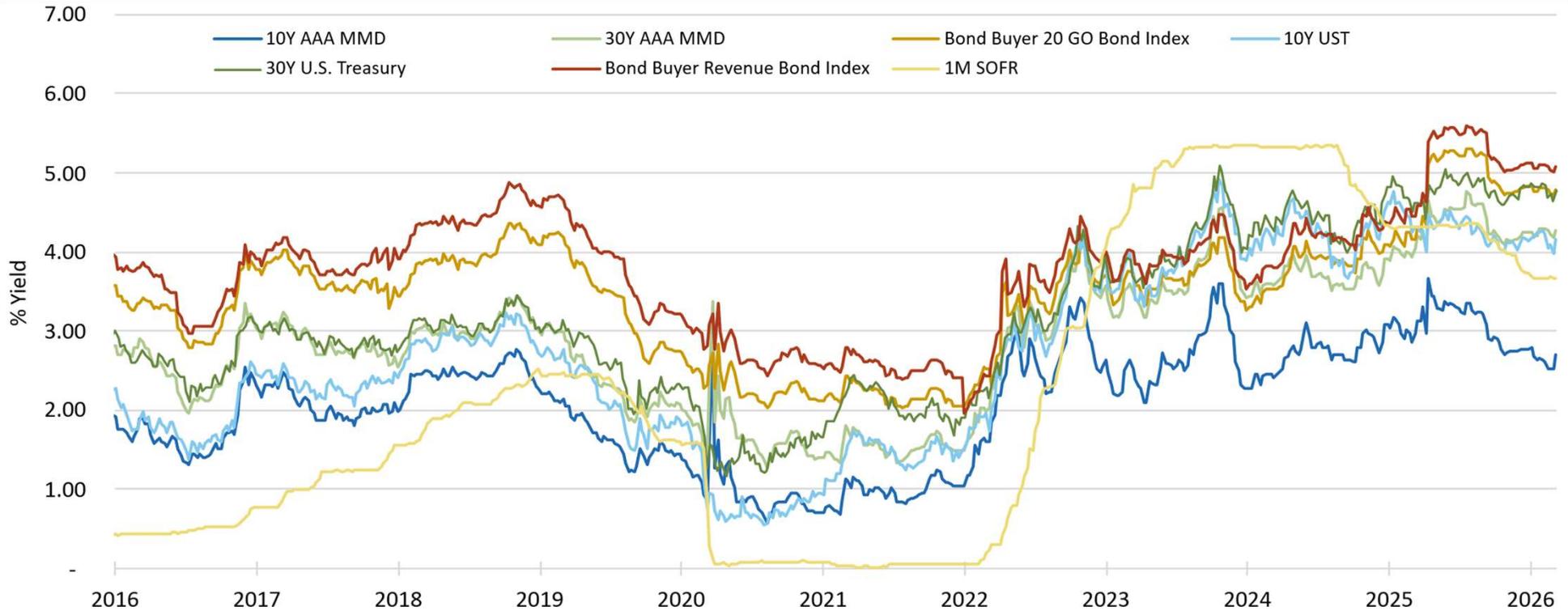
CHARLOTTE COUNTY, FLORIDA FINANCE COMMITTEE MEETING MARKET UPDATE

MARCH 24, 2026

450 S. Orange Avenue, Suite 225
Orlando, Florida 32801
Ph: 407.426.9611
HilltopSecurities.com

WEEKLY BENCHMARK INTEREST RATES

Benchmark Interest Rates – 1/1/2016 to 3/6/2026



Rates Analysis – 1/1/2016 to 3/6/2026

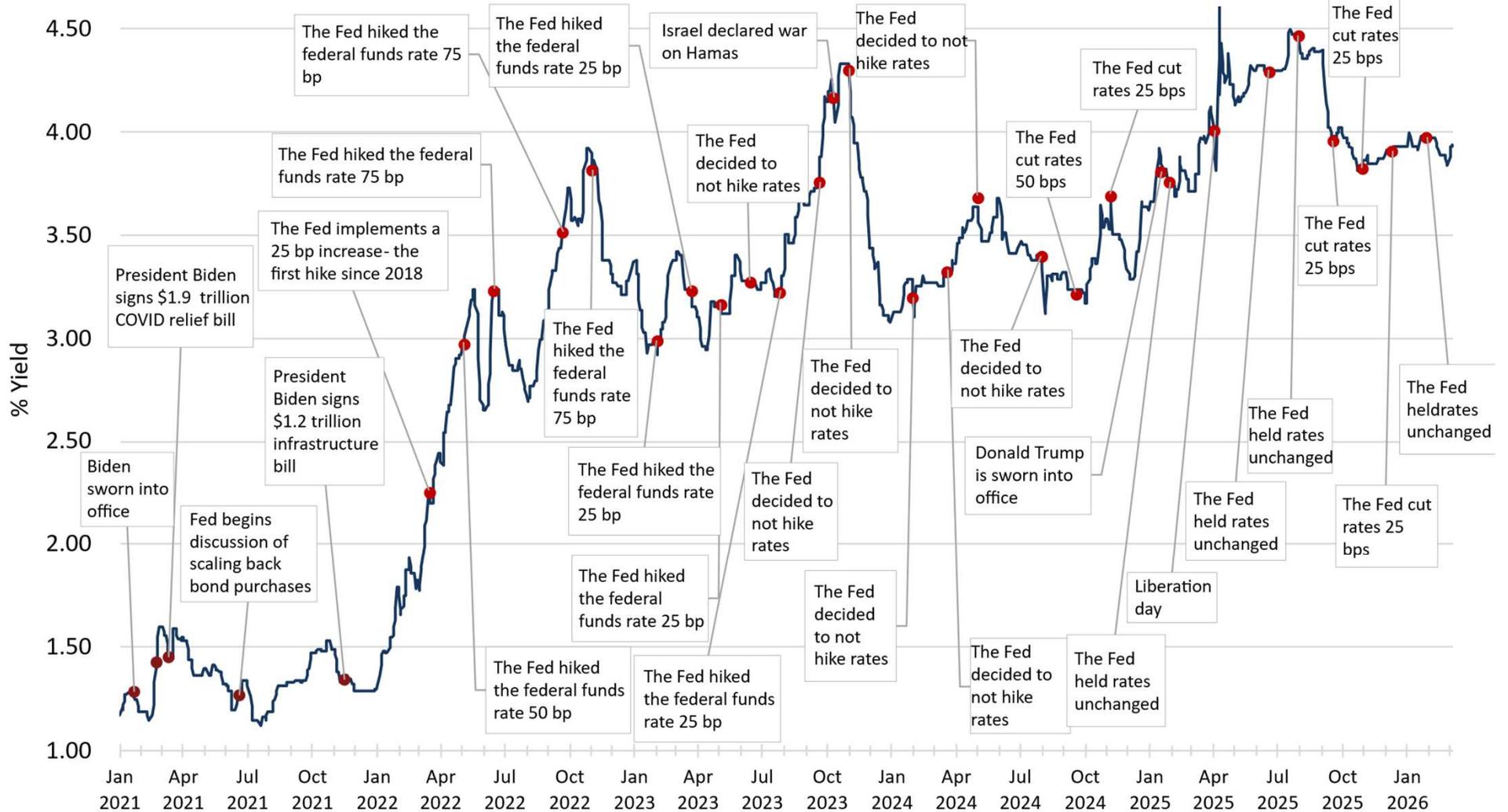
	10-Year AAA MMD	30-Year AAA MMD	Bond Buyer 20 GO Bond Index	Bond Buyer Revenue Bond Index	10-Year U.S. Treasury	30-Year U.S. Treasury	SIFMA	1-Month SOFR
Current	2.70	4.26	4.79	5.08	4.15	4.77	1.54	3.67
Maximum	3.66	4.77	5.30	5.59	4.93	5.09	5.20	5.36
Minimum	0.58	1.27	2.02	1.97	0.55	1.17	0.01	0.01
Average	2.09	2.89	3.46	3.80	2.72	3.15	1.53	2.25
% Time Lower	76.5%	93.6%	93.0%	93.0%	81.2%	91.5%	58.1%	68.4%

Source: Refinitiv Municipal Market Data, U.S. Treasury and Bloomberg

(1) SOFR 1 Month is blended with LIBOR 1 Month rates prior to 2019

CHANGE IN 20-YEAR MMD

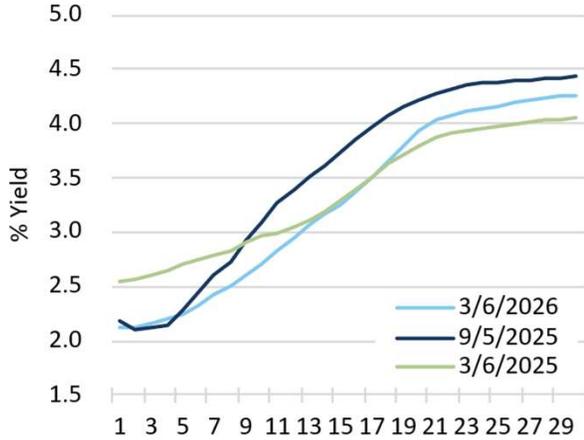
Change in 20-Year MMD with Market Commentary – 1/1/2021 to 3/6/2026



Source: Refinitiv Municipal Market Data and HilltopSecurities

TAX-EXEMPT MARKET OVERVIEW | MMD

AAA MMD Yield Curve Comparison



MMD Credit Spreads to AAA



AAA Yield Curve Steepness



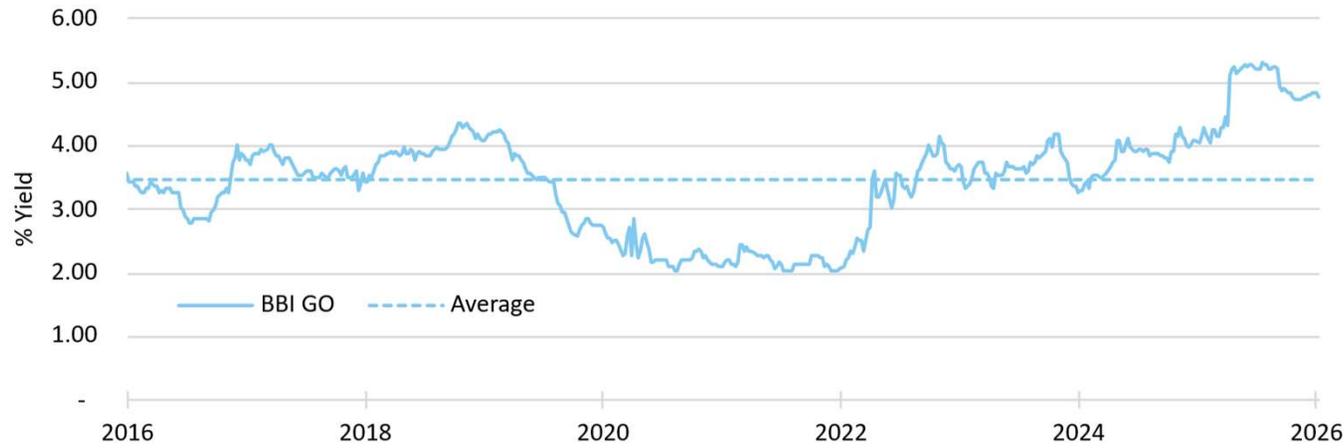
Maximum and Minimum AAA MMD Yields



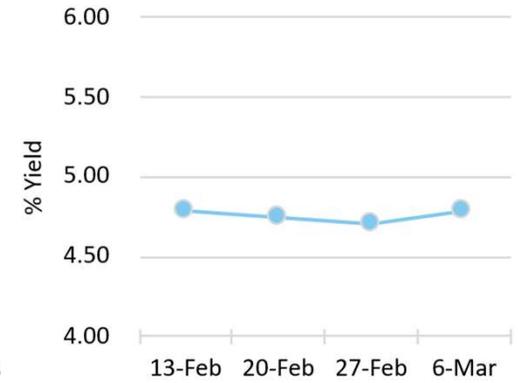
Source: Refinitiv Municipal Market Data

TAX-EXEMPT MARKET OVERVIEW | THE BOND BUYER

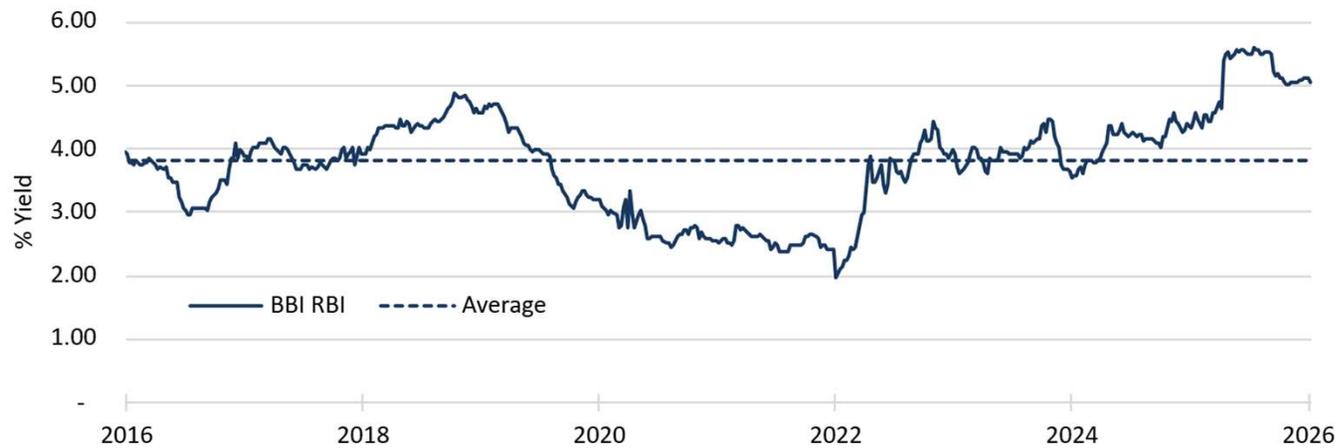
The Bond Buyer 20-Bond General Obligation Index – 1/1/16 to 3/6/2026



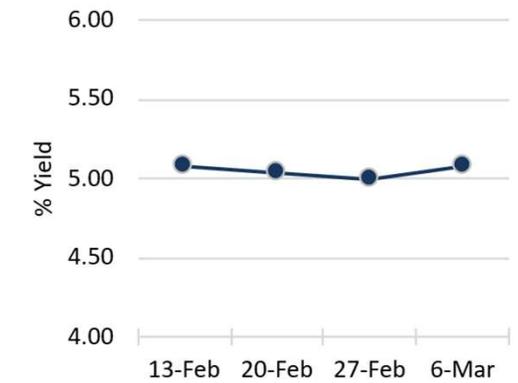
4-Week Snapshot



The Bond Buyer Revenue Bond Index – 1/1/16 to 3/6/2026



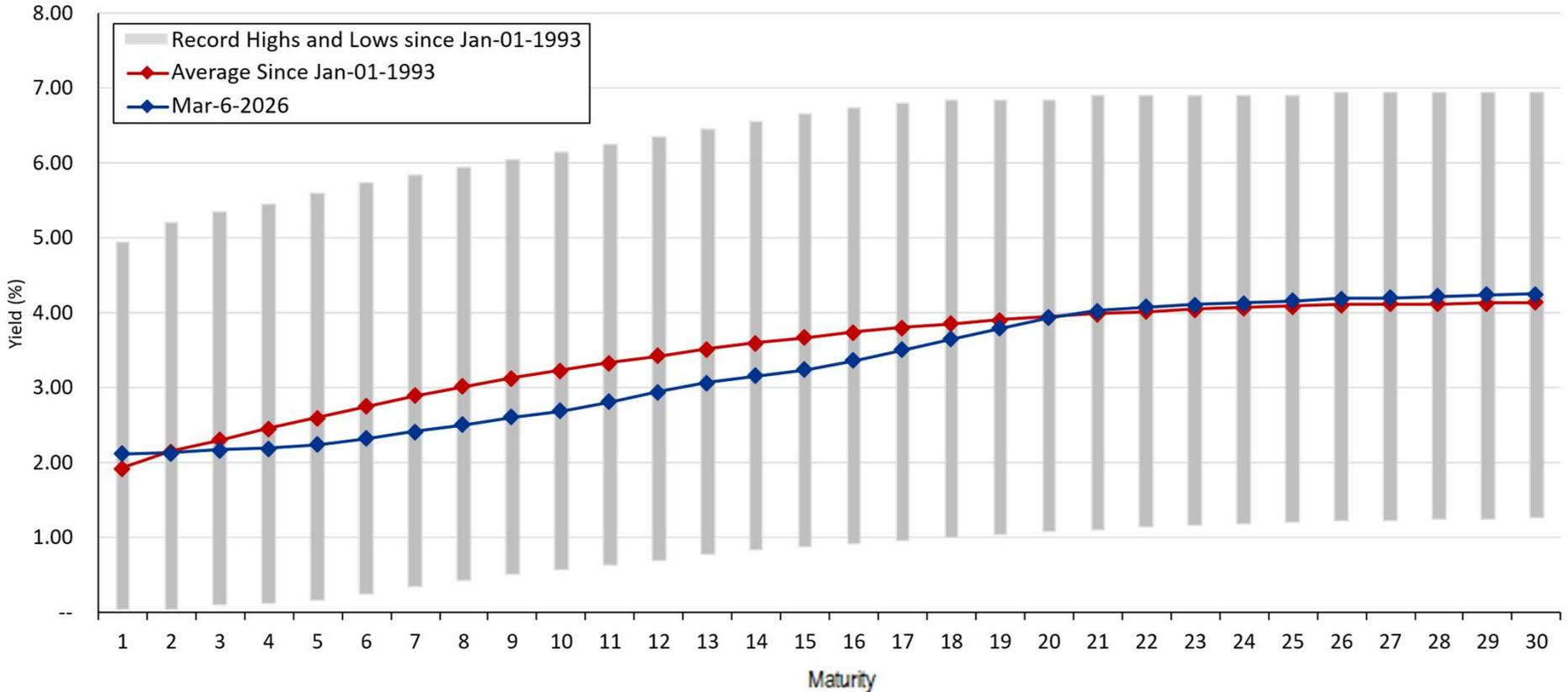
4-Week Snapshot



Source: The Bond Buyer

HISTORICAL AAA MMD RATES

- The graph below illustrates the range between the record highs and lows of AAA MMD at each maturity since 1993, along with the current rates and average rates over this time frame

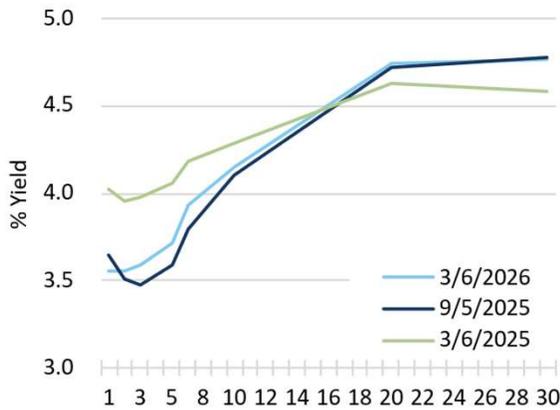


	1	5	10	15	20	25	30
Record Low Since 1993	0.05	0.16	0.58	0.88	1.08	1.22	1.27
Record High Since 1993	4.95	5.60	6.15	6.65	6.85	6.90	6.95
Average Since 1993	1.93	2.61	3.23	3.68	3.95	4.10	4.14
Current (Mar-6-2026)	2.12	2.25	2.70	3.25	3.94	4.16	4.26

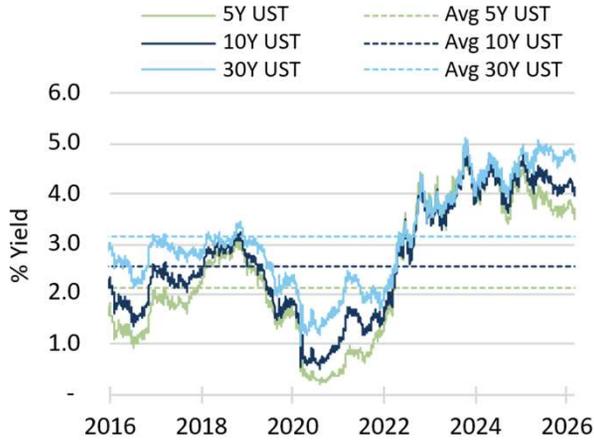
Source: Refinitiv Municipal Market Data

TAXABLE MARKET OVERVIEW | U.S. TREASURIES

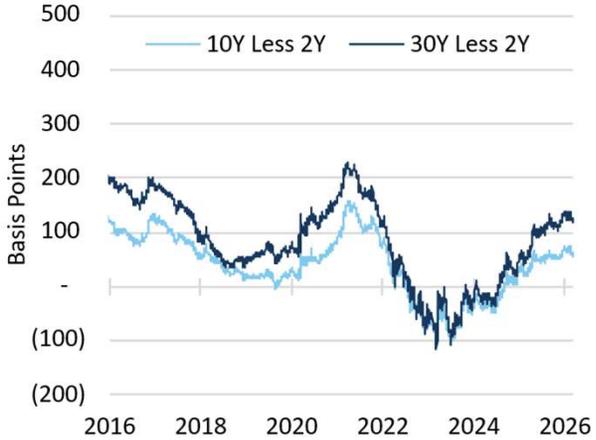
UST Yield Curve Comparison



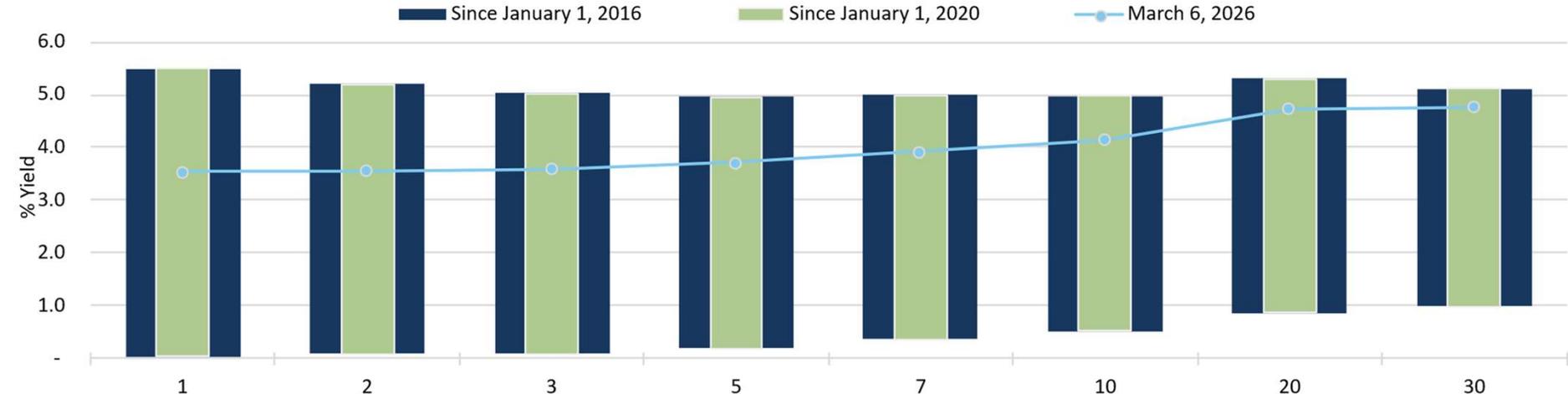
UST Rates



UST Yield Curve Steepness



Current, Maximum and Minimum UST Yields



Source: U.S. Treasury Department

DISCLOSURE

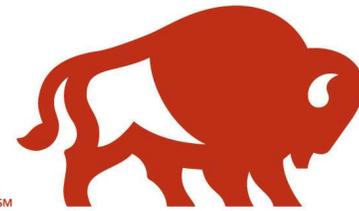
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