Key Largo Wastewater Treatment District
Board of Commissioners Meeting
Agenda Item Summary

Meeting Date:

January 18, 2022

Agenda Item Number: M-1

Action Required:

Yes

Department:

Legal

Sponsor:

Nick Mulick

Subject:

ILA with Monroe County for Florida Keys Stewardship Act Funding

Summary of Discussion:

Reviewed / Approved		Financial Impact	Attachments
Operations:	_____	$	Mayfield Summary
Administration:	_____		
Finance:	_____	Funding Source:	
District Counsel:	_____	N/A	
District Clerk:	_____	Budgeted:	
Engineering:	_____	N/A	

Approved By: _____ **Date:** 1-13-22
General Manager

Peter,

Here is my recap (summarized at the bottom) of where the money stands from the commitment of $43 million from the original Mayfield $200 million. Please review and confirm that I have it correct, or call and we can work through the numbers. The following shows a year by year summary of what was actually appropriated either under Mayfield (FY2021-13 through FY2016-17) or Stewardship (FY2017-18 through FY2021-22). It also projects that there will be $20 million appropriated each year from FY2022-23 until we reach a total appropriated of the $200 million envisioned under the original Mayfield ILAs (in FY2024-25). The chart also shows the amounts the District has or will receive from the various actual appropriations as envisioned by the original and amended ILAs.

Legislative Session year	State Fiscal Year	Stewardship appropriation $ million	KLWTD Share	"Year 3" Cumulative Approp	"Year 4" Cumulative Approp	"Year 2-4" KLWTD Cumulative Total	KLWRD has not rec'd	
Prior Years	x	x	$17.00			$17.00		per "year 2" Agreement Used by County (see separate table of payments to KLWTD
2016	2016-17	$0.00	$0.00					
2017	2017-18	$5.00	$1.25	$5.00		$18.25		per "Year 3" Agreement - Used by County (see separate table of payments to KLWTD
2018	2018-19	$6.00	$1.50	$11.00		$19.75		per "Year 3" Agreement
2019	2019-20	$13.00	$3.25	$24.00		$23.00		per "Year 3" Agreement
2020	2020-21	$0.00	$0.00	$0.00		$0.00		per "Year 3" Agreement
2021	2021-22	$20.00	$5.00	$44.00		$28.00		per "Year 3" Agreement
2022	2022-23	$20.00	$5.28	$50.00	$14.00	$33.28	$5.28	per "Year 3&4" Agreement KLWTD gets 25% of $6million which is the completion of the "Year 3" $50 million and 27% of $14 million which I sth efirst $14 million of the "Year 4" $50 million.
2023	2023-24	$20.00	$5.40		$34.00	$38.68	$5.40	per "Year 4" Agreement, KLWTD gets 25% of $20 million which brings the total "Year 4" to $34 million of the $50 million foreseen in the ILAs.
2024	2024-25	$20.00	$4.32		$50.00	$43.00	$4.32	per "Year 4" Agreement, KLWTD gets 27% of $16 million which brings the "Year 4" appropriation to $50 million as envisioned in the ILAs.
Totals			$43.00				$15.00	

Stewardship

1. Assuming the legislative session in 2022 appropriates the full $20 million, this will bridge between Year 3 and Year 4 of the 17 SEP 2013 amended distribution agreement. Thus the first $6 million will complete the Year 3 distribution in which KLWTD received a total of $12.5 (or 25%) of the "Year 3" distributions and the remaining $16 million will constitute the beginning of the "Year 4" distribution in which KLWTD share is $13.5/$50 (or 27%) of the "remaining Year 4" $50 million. See also notes in the rightmost column.
2. Yellow highlighted years are forecast assuming the full $20 million Stewardship appropriation

The yellow highlighted years are the future. The grey highlighted cells are the amounts that the District received directly from FDEP grants in the years when the District had "new construction" as the fund proviso language required.

The following chart shows how the County is repaying the $18,125,000.00 of the KLWTD allocations that it used in the years FY2017-18 and earlier that it had validated under the repurposing ILA. The yellow highlighted cells are funds not yet paid to KLWTD (Including the April 2022 payment due of $2,125 million). The blue highlighted cells are the amounts that the KLWTD received from the appropriations in FY2018-19 through FY22021-22 directly from FDEP agreements.

Legislative Session year	State Fiscal Year	Stewardship appropriation $ million	KLWTD Share	KLWTD to be rec'd from	KLWTD Share used by County	County pays back to KLWTD
Prior Years	x	x	$17.00		$17.00	
2016	2016-17	$0.00	$0.00			1.000
2017	2017-18	$5.00	$1.25		$1.25	1.000
2018	2018-19	$6.00	$1.50			1.000
2019	2019-20	$13.00	$3.25			2.125
2020	2020-21	$0.00	$0.00			2.125
2021	2021-22	$20.00	$5.00			2.125
2022	2022-23	$20.00	$5.28			2.125
2023	2023-24	$20.00	$5.40			2.125
2024	2024-25	$20.00	$4.32			2.125
	2025-26					2.125
	2026-27					0.125
	2027-28					0.125
	2028-29					0.125
Totals			$43.00		$18.25	18.250

Expected Funds to KLWTD	
Remaining years of Stewardship after FY21-22	$15.00
Remaining years to be paid from County 304	11.000 Note: FY21-22 payment due 1 APR 2022

	$ million
In summary, KLWTD will receive or has received the following that comprises the total of	$43.000
Already paid to KLWTD directly from FDEP (FY2018-19 thru FY2021-22	$9.750
Repaid by County (thru FY2020-21)	$7.250
To be repaid by County for FY2021-22 and onward from loaned $18.25million	$11.000
To be paid by County for projected allocations from future years of Stewardship	$15.000