



951 Martin Luther King Boulevard, Kissimmee, FL

[www.tohowater.com](http://www.tohowater.com) 407.944.5000

**Board of Supervisors  
Business Meeting & Capital Budget Workshop Minutes  
Wednesday, June 25, 2025**

|                                                                                                                                                                          |                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Present:</b><br><br>Chairman - Henry Thacker<br>Vice Chairman – Rayelynn Ketchum<br>Secretary – Tom White<br>Supervisor - Hector Lizasuain<br>Supervisor – Dave Askew | CEO/Executive Director – Todd P. Swingle<br>General Counsel – Anthony Cotter<br><br>Ex Officio Board Members:<br>Osceola County - Cheryl Grieb<br>City of St Cloud - Kolby Urban<br>City of Kissimmee - Angela Eady<br>Polk County – Becky Troutman |
| <b>Absent:</b> Supervisor – John McAleenan                                                                                                                               |                                                                                                                                                                                                                                                     |

1. **Meeting called to order by: Chairman Thacker at 5.00pm.**
2. **Moment of Silent Reflection and Pledge of Allegiance** led by **Chairman Thacker.**
3. **Approval of the Agenda**  
  
**Motion to approve the Agenda, made by Supervisor Lizasuain. Motion seconded by Supervisor Askew. Motion passed 5-0.**
4. **Awards and Presentations:** None
5. **Public Hearing:** None
6. **Hear the Audience:**  
  
Meeting floor was opened for Hear the Audience. This item is for comments/questions relating to topics not listed on this meeting's Agenda. No further comments were received, and Hear the Audience was closed.
7. **Consent Agenda**
  - 7A. **REQUEST APPROVAL OF THE TOHO BOARD MEETING MINUTES OF JUNE 11, 2025** (Cost: None) (A. Smith)
  - 7B. **APPROVAL OF AN ADDITIONAL CONSTRUCTION CONTINGENCY FOR THE LIFT STATION 6 FORCE MAIN REPLACEMENT PROJECT** (Cost: Total Authorized to Date \$985,673.14 This Approval Cost \$200,000.00 and Cumulative Total of \$1,185,673.14) (J. Fogarty)



951 Martin Luther King Boulevard, Kissimmee, FL

[www.tohowater.com](http://www.tohowater.com) 407.944.5000

**Motion to approve Consent Agenda items made by Supervisor Lizasuain.  
Motion was seconded by Supervisor White. Motion passed 5-0.**

## **TOHO CAPITAL BUDGET WORKSHOP**

### **1. Toho Capital Budget Workshop Presentation (T Villarosa)**

Workshop outline of objectives encompassed updates and review of a) key assumptions regarding growth, economic/regulatory factors, and future projections, b) an overview of the proposed FY26-30 capital plan, c) financial planning and revenue sufficiency analysis, c) rate plan considerations, and d) overall input/concurrence/guidance from the Board.

Director of Financial Services, Tim Villarosa, Chief Assets and Infrastructure Officer, Matt Doan, CFO, Rodney Henderson, and CEO Todd Swingle presented and discussed various aspects of the outline. The proposed FY26–30 capital plan totals \$1.69 billion at full execution, not accounting for prior FY25 capital rollover funding. The majority of capital project spending activity was identified as Water Supply at \$678 million and Wastewater Plant Reinvestment at \$323 million. Supplementally, staffing levels are requested to increase by 47 new FTEs or 7% in the FY26 budget.

Most noteworthy themes focused on during the discussion were balancing project timing with financial sustainability, accounting for market trends and economic indicators to guide decision-making on capital investments, demand vs. supply future planning, financial considerations for funding source planning and rate comparison analysis.

After review and comparison of the possible scenarios which factored in low/mid/high execution percentage, days cash on hand, estimated debt, rate increases, and growth assumptions, the proposed financial plan scenario for FY26 through FY30 was a 7.5% rate increase for FY26-28 and 4% for FY29-30 along with a mid CIP execution rate of 90% for FY26 and 83% for FY27-30. CEO Swingle reviewed Toho's rates, including at a typical water and wastewater use of 4 to 5 kgals/month, as well as combined with irrigation costs across various usage levels, Toho's rate strategy was also discussed, which includes prioritizing rates for basic needs coupled with a conservation-based rate structure for irrigation and reclaimed water uses.



951 Martin Luther King Boulevard, Kissimmee, FL

[www.tohowater.com](http://www.tohowater.com) 407.944.5000

Board concurrence was requested (i) for staff to proceed with the proposed FY26-30 Capital Improvement Plan, incorporating the Board's guidance on key assumptions related to growth, economic conditions, and projections; (ii) for staff to finalize the Financial Planning and Revenue Sufficiency Analysis; and (iii) for the Board to consider revisions to rate adjustments as discussed, including any recommended changes or updates identified during the Board's consideration.

The Board supported the proposed financial planning scenario along with the associated assumptions and rate plan. Notice will be published near the end of August and public hearing is scheduled for Board approval on September 17<sup>th</sup>.

**Comments:** CEO Swingle confirmed that the mediation settlement discussed in last month's meeting would not come back to Board, being within CEO Swingle's authority. Also, Toho's VOTE committee will be hosting a Good Neighbor Day to connect with local neighbors on August 2<sup>nd</sup> at the MLK Administration Building.

**Adjournment:**

There being no further business to come before the Board, the Business Meeting and Capital Budget Workshop was adjourned at 6.09 pm by Chairman Thacker.

**Approved:**

\_\_\_\_\_  
Henry Thacker, Chairman

**Attest:**

\_\_\_\_\_  
Tom White, Secretary

---