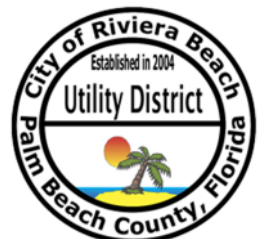


CITY OF RIVIERA BEACH
UTILITY SPECIAL DISTRICT

2024 Water and Wastewater Utility Revenue Sufficiency and Rate Report

FINAL REPORT / DECEMBER 19, 2024



December 19, 2024

Honorable Chairman and
Members of the Board of Directors
City of Riviera Beach Utility Special District
600 W. Blue Heron Blvd.
Riviera Beach, FL 33404

Subject: **2024 Water and Wastewater Utility Revenue Sufficiency and Rate Report**

Ladies and Gentlemen:

Presented herein is our water and wastewater utility revenue sufficiency and rate report (“Report”) prepared on behalf of the City of Riviera Beach Utility Special District (“District”) water and wastewater utility enterprise fund or system (“System”). The purpose of the study was to estimate the expenditure and funding needs of the System with emphasis on the financing of a new water treatment plant that will fully replace the existing facility which has reached its useful service life, which is anticipated to be funded from rates and propose new rates to be charged to the customers of the District. Additionally, the study also considered the System’s ability to meet the rate covenant requirements as delineated in Resolution No. 11-14UD adopted by the Board on July 14, 2014, as restated, amended and supplemented from time to time (“Bond Resolution”), which authorized the issuance of the outstanding senior lien bonds^[1]. Capitalized, undefined terms used in this Report shall have the meaning ascribed thereto in the Bond Resolution.

The attached Report provides a discussion of the analyses and assumptions utilized in the determination of the Net Revenue Requirements^[2] estimated during the Forecast Period for the System. The analysis was based on detailed financial and statistical information provided by the District staff, including but not limited to, customer billing and usage data, annual financial and budgetary data, information regarding the potential development of the System service area, capital improvement plans associated with new and asset replacement additions required for service, as well as other information provided by the District relative to the System. Based on the assumptions and analyses reflected in this Report, which should be read in its entirety, we are of the opinion that the current and adopted rates for monthly utility service will not meet the estimated Net Revenue Requirements. The following additional rate adjustments are recommended during the Forecast Period. Below are the recommended rate adjustments:

[1] As of the date of this report, the outstanding senior lien bonds included i) the Water and Sewer Revenue Refunding Bonds, Series 2014 (which mature on October 1, 2024); ii) the Water and Sewer Revenue Bonds, Series 2016 2014 (which mature on October 1, 2026); iii) the Water and Sewer Revenue Bonds, Series 2022A; and iv) the Water and Sewer Revenue Bonds, Series 2022B.

[2] Net revenue requirements defined as the total expenditure and funding requirements made annually from rates and include annual operating expenses, debt service payments, capital expenditures funded from operations, required deposits to funds and accounts established for the System (e.g., Renewal and Replacement Fund) and other annual expenditures and transfers funded from System revenues, less revenues derived from other sources (e.g., interest income).

Recommended Average System Annual Percent Rate Revenue Adjustments

Description	Fiscal Year Ending September 30, [1]				
	2025	2026	2027	2028	2029
Water System: [2]					
Adopted [3]	10.00%	3.00%	3.00%	3.00%	0.00%
Recommended Additional [4]	<u>0.00%</u>	<u>28.00%</u>	<u>28.00%</u>	<u>26.00%</u>	<u>26.00%</u>
Total Water System	10.00%	31.85%	31.85%	29.78%	26.00%
Wastewater System:					
Adopted [3]	8.00%	3.00%	3.00%	3.00%	0.00%
Recommended Additional [4]	<u>0.00%</u>	<u>3.00%</u>	<u>3.00%</u>	<u>3.00%</u>	<u>6.00%</u>
Total Wastewater System	8.00%	6.09%	6.09%	6.09%	6.00%
Average Increase – Combined System	<u>8.98%</u>	<u>18.77%</u>	<u>20.17%</u>	<u>20.28%</u>	<u>18.94%</u>

[1] Reference is made to the Report for a discussion of the recommended rate increases. Rates assumed to become effective with service rendered on October 1 of each respective fiscal year.

[2] Includes potable water irrigation service.

[3] Amounts shown reflect a phased interim rate implementation plan previously adopted by the District pursuant to Resolution No. 21-23UD on September 20, 2023 which became effective beginning in Fiscal Year 2024; the term or phase-in period for the rates adopted pursuant to Resolution No. 21-23UD is scheduled to end in Fiscal Year 2028. The Fiscal Year 2025 rate adjustments have been placed into effect as of the date of this Report.

[4] Represents rate adjustments that are in addition to and should be added to the District Board-adopted rates. Rates proposed are assumed to become effective on October 1 of each fiscal year.

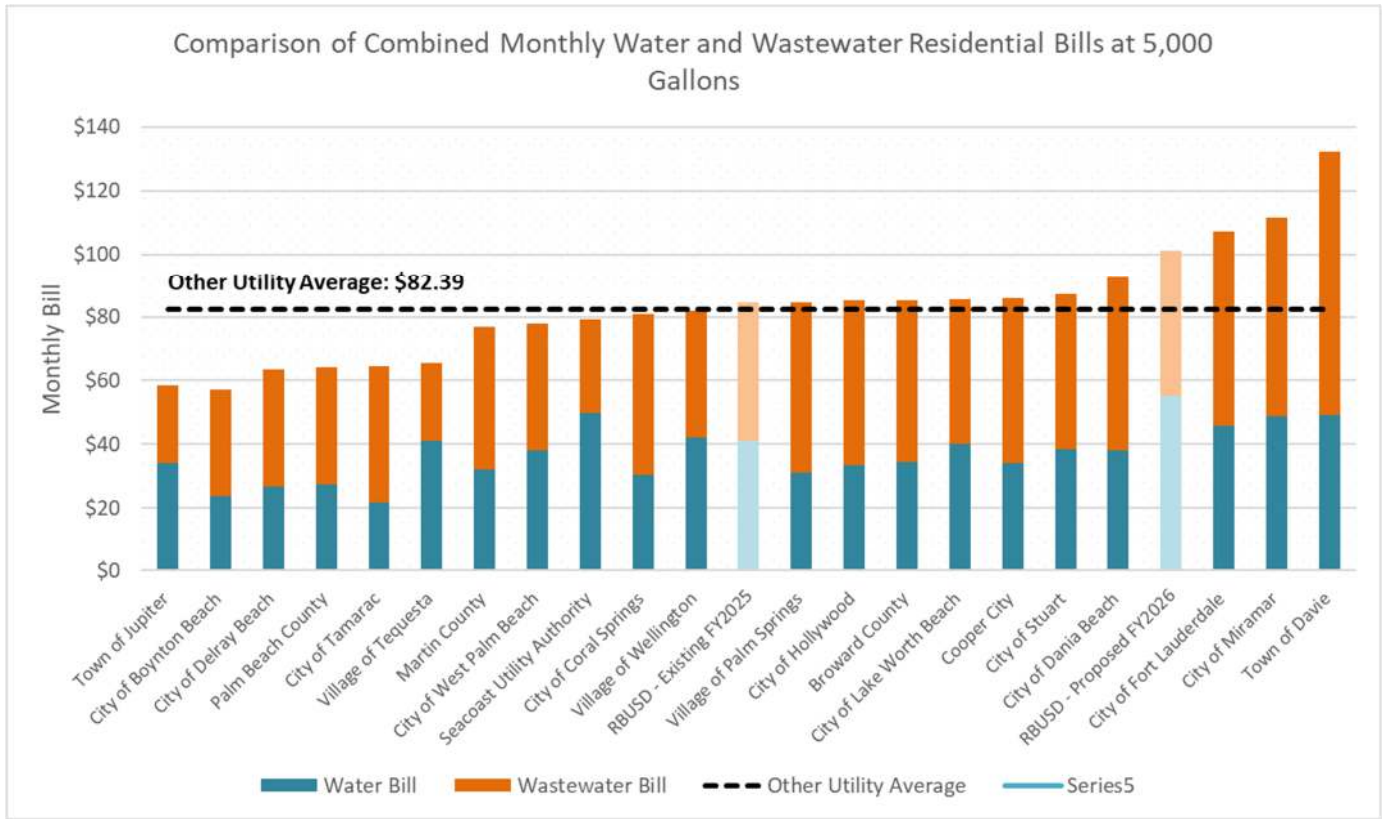
The primary reasons for the increase in water and wastewater monthly user rates are due to:

1. The recognition of a significant increase in the level of capital costs being financed from System operations associated with the replacement of the existing water treatment facilities which is expected to start construction (need for financing) in Fiscal Year 2025 with a total estimated construction cost of approximately \$392 million—a significant capital investment for the Water System. The proposed rate plan is structured to allow the District to phase in rate adjustments over time as opposed to a single large increase to limit rate shock to its customers.
2. Increased costs of wastewater treatment and disposal associated with the financing of significant capital improvements through increased deposits to the Renewal and Replacement Fund attributable to the East Central Regional Wastewater Treatment Facility (“ECRWRF”) coupled with increased costs of operations at the facility.

3. Increased District Operating Expenses associated with the continued impacts of general inflation and increased energy increases and the residual effects on the cost of doing business (chemicals, repairs, transportation, etc.).
4. Increased Operating Expenses for the water system as identified by the District associated with the need to secure contract operations (professional) services to operate the facilities due to a lack of high level of qualified candidates to fill vacant positions.
5. In addition to the ongoing renewal and replacement capital expenditures mentioned in Item No. 1 above with respect to the Water Treatment Plant, due to the age and condition of the existing utility plant assets, the proposed rate recommendations provide additional dedicated annual transfers to fund capital expenditures for the ongoing and needed renewal, replacement, betterment and upgrade of System assets to limit the amount of future debt financing and associated increased long-term costs to the System, which will promote ongoing rate stability.
6. Maintain the creditworthiness of the System and a favorable bond credit rating (especially since anticipated borrowings are needed to fund ongoing utility capital expenditures during the Forecast Period), which included maintaining working cash (fund balance) reserves to limit the risk to the utility due to unforeseen changes in revenues, the incurrence of unexpected operating or capital expenditures to provide a plan to achieve the lowest cost of borrowers (interest rates) for capital financing and to promote the long term financial stability of the System.
7. To issue additional senior lien bonds, the Bond Resolution requires that the District must approve rates to have sufficient Net Revenues to meet the additional bonds test requirement^[3] as delineated in the Bond Resolution which requires that the District shall rates enacted by ordinance or resolution on or before the date of determination of the additional bonds test requirement (i.e., rates must be in place to issue the debt to finance the capital improvements to the System).

The recommended rates for the Fiscal Year 2026 after the implementation of the additional rate increase are projected to remain competitive when compared to the rates charged by other neighboring public utilities. A comparison of the District existing rates to the other public utility rates (which rates are current and do not reflect any changes that may occur after the date of this Report and during Fiscal Year 2018) are shown on Tables 23 and 24 in this report and are summarized on the figure below for the average residential (individually metered) customer using 5,000 gallons:

[3] Reference is made to Section 4.14 of the Bond Resolution which generally provides that no Series of Additional Bonds may be issued unless it complies with the section which states that i) the Adjusted Gross Revenues less Adjusted Cost of Operation and Maintenance shall be at least equal to 120% of the Maximum Annual Debt Service Requirement (all bonds outstanding); and ii) the Adjusted Gross Revenues plus Adjusted Impact Fees less Adjusted Cost of Operation and Maintenance shall be at least equal to 125% of the Maximum Annual Debt Service Requirement, all as defined in the Bond Resolution.



The Report that follows this letter provides additional information regarding the assumptions used and the evaluation of the sufficiency of the water and wastewater utility rates to fund the estimated expenditure and funding need of the System and the projected financial position assuming the implementation of the proposed rate phasing plan and rate structure. The proposed monthly rates and charges are based on the recovery of the total costs anticipated for the District’s water and wastewater utility systems and the capacity needs of the System. As such, the proposed rates and charges are considered as being reasonable and reflect the cost of providing service.

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Honorable Chairman and Members of the Board of Directors
City of Riviera Beach Utility Special District
December 19, 2024
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We appreciate the opportunity to be of service to the District.

Respectfully submitted,

RAFTELIS FINANCIAL CONSULTANTS, INC.



Robert J. Ori

Senior Principal



Matthew N. Ori

Manager

RJO / dlc
Attachments

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WATER AND WASTEWATER REVENUE SUFFICIENCY AND RATE DESIGN ANALYSIS

Introduction

Raftelis Financial Consultants, Inc. (“Raftelis”) has completed the Water and Wastewater Revenue Sufficiency and Rate Design Analysis (the “Report”) for consideration by the City of Riviera Beach Utility Special District (the “District”). The purpose of the analysis was to: i) analyze the sufficiency of the existing rates for service as it relates to funding the identified revenue requirements or expenditure needs of the water and wastewater system (the “System”); ii) identify any potential changes in rates that are considered necessary to meet the expenditure needs and promote the financial creditworthiness of the System for the Fiscal Years 2025 through 2029 (the “Forecast Period”), including compliance with the bond covenants as delineated in the Bond Resolution No. 11-14 adopted by the Utility Special District Board on July 2, 2014, as amended and supplemented from time to time; iii) for the Water System, support a financing plan to construct a new water treatment plant which will completely replace the existing facility; iv) for the Wastewater System, establish rates that fully funds the capital needs and capital cost recovery practices consistent with the financial requirements for the East Central Regional Water Reclamation Facility (“ECRWRP”), of which the District is a participant; v) design of water and wastewater utility rates that reflect industry norms, promote water conservation, and are based on the cost of providing service; and vi) present to the Utility Special District Board (“Board”) the identified financing plan and proposed rate adjustments for the Forecast Period.

The District has established and accounts for the System as a utility enterprise fund (the “Utility Fund”). In general, the System must have revenues equal to the costs of the services provided by the System and the District must establish monthly user charges or rates sufficient to cover the cost of operating, maintaining, repairing and financing of the System. According to the Governmental Accounting Standards Board,

“Enterprise Funds should be used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that costs of providing services to the general public on a continuing basis should be financed or recovered primarily through user charges.”

General accounting policies and prudent utility management recommend that the System have revenues (financial resources) at least equal to the costs of providing services by the District.

The cost of operating, maintaining, and the financing of utility plant additions, improvements, replacements and renewals have significantly increased since 2021 (prior to the pandemic). These cost increases have significantly affected the ability of the System to fund these requirements from existing and adopted rates as discussed later in this report. To fully fund the cost of providing service and maintaining a favorable financial position for the Utility Fund to allow the District to secure external funding needed for the construction of needed utility upgrades and improvements (primarily the water treatment plant [“WTP”]), Raftelis was retained to prepare a financial forecast of System operations and develop recommended rates to fully recover the estimated cost of providing service on an equitable basis. Specifically, Raftelis was tasked with analyzing the revenue requirements (expenditure needs) of the System, update the capital expenditure financing analysis to reflect the funding requirements associated with the capital plan, evaluate the ability of the System to meet the

financial objectives of the District, determine the potential need for rate adjustments during the Forecast Period in order to strategically evaluate the System's overall financial position, and develop recommended water and wastewater rates for consideration by the Utility Special District Board ("Board").

The remainder of this Report provides a discussion of the financial forecast analysis approach, the existing System rates and charges, historical and projected customer statistics and demand requirements, identification of the revenue requirements and estimated sufficiency of the existing rates to meet such requirements. The Report also presents for the Forecast Period a summary of the financial trends and projected financial position of the System, and the existing / current adopted rates and the proposed rates identified for monthly utility service needed to meet the expenditure requirements of the System, including the estimated impact to the District customers.

Financial Forecast and Rate Analysis Approach

To develop the financial forecast of the System the following approach was recognized:

1. An evaluation of the service area requirements for the individual Water (including irrigation) and Wastewater Systems was performed. This included a review of recent historical customers served and corresponding usage requirements such that: i) a representative forecast of the District System needs from a financial standpoint could be prepared; and ii) a projection of rate revenues consistent with the projected service area needs could be developed.
2. The expenditures and funding requirements of a utility are referred to as the Net Revenue Requirements and equate to the annual expenditures that need to be funded from System revenues (such funding needs from the monthly user charges or rate for service are referred to as the "net revenue requirements"). Note that currently 96% of the District revenues are generated from monthly user charges for service to the District utility customers.
3. Included as a component of Net Revenue Requirements was the development of a funding plan for the System capital improvements. The funding of these improvements recognized the following parameters: i) the use of available operating reserves or other available cash balances as a first priority (above targeted reserve balances); ii) the recognition of a pay-as-you-go ("PAYGO") capital funding program (funded by deposits to a Renewal and Replacement Fund from rates) to finance capital projects that primarily benefit existing rate payers; and iii) the use of additional debt / loans to fund large expenditures (leveraging of System revenues to reduce annual expenditure funded from rates) to the extent other funding sources were not readily or reasonably available.
4. The availability of funds and the cash (liquidity) position of the System were evaluated to adequately maintain operating reserve and capital-related fund balances to limit financial risk to the Utility Fund and provide for the anticipated capital funding needs of the System.

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5. Identify compliance with Bond Covenant requirements as outlined in the Resolution No. 11-14UD adopted by the Board on July 14, 2014, as restated, amended and supplemented from time to time (“Bond Resolution”), which authorized the issuance of the outstanding senior lien bonds^[4].
6. The determination of the annual individual utility system rate adjustments considered by Raftelis to be necessary to fund the net revenue requirements and meet the overall financial needs of the System were made.

Existing Water and Wastewater System Rates and Charges

The sales revenues derived from the monthly rates or user charges and Capital Fees were developed based on rates and charges that were initially approved by the District. The District previously approved a series of rate adjustments with the adoption of Resolution No. 21-23UD on September 20, 2023, which became effective beginning in Fiscal Year 2024 and implemented additional rates through the Fiscal Year 2028 (“Rate Resolution”). The interim rate adjustments were developed pursuant to a review of System needs based on the best available information at that time. Such adjustments were considered by the Board as an interim adjustment (i.e., an emergency adjustment) to immediately move the utility to an improved cost-recovery position recognizing the negative cost adjustment factors (e.g., inflation) and knowing significant WTP capital expenditures are being anticipated in the near future (“Adopted Rates”). The Adopted Rates expressed on a percentage change in rate revenue basis are summarized below.

District Board Adopted Average System Annual Percent Rate Revenue Adjustments

Description	Fiscal Year Ending September 30, [1]				
	2025 [3]	2026	2027	2028	2029 [4]
Water System: [2]					
Adopted [3]	10.00%	3.00%	3.00%	3.00%	n/a
Wastewater System:					
Adopted [3]	8.00%	3.00%	3.00%	3.00%	n/a
Average Increase – Combined System	8.98%	3.00%	3.00%	3.00%	n/a

[1] Amounts shown reflect a phased interim rate implementation plan previously adopted by the District pursuant to Resolution No. 21-23UD on September 20, 2023 which became effective beginning in Fiscal Year 2024; the term or phase-in period for the rates adopted pursuant to Resolution No. 21-23UD is scheduled to end in Fiscal Year 2028. Rates assumed to become effective with service rendered on October 1 of each respective fiscal year.

[2] Includes potable water irrigation service.

[3] Rates are currently in effect and being billed by the District.

[4] District Board-approved rate phasing plan was through and included the Fiscal Year 2028; no additional rates were identified for the Fiscal Year 2029.

[4] As of the date of this report, the outstanding senior lien bonds included i) the Water and Sewer Revenue Refunding Bonds, Series 2014 (which mature on October 1, 2024); ii) the Water and Sewer Revenue Bonds, Series 2016 2014 (which mature on October 1, 2026); iii) the Water and Sewer Revenue Bonds, Series 2022A; and iv) the Water and Sewer Revenue Bonds, Series 2022B.

The user rates for monthly water and wastewater service (referred to as the “Monthly Utility Rates”) include the following components:

1. Water and Wastewater Base Charges which also serves as the minimum bill (does not vary by consumption or premise usage);
2. Water Consumption Charge, which includes an inclining or increasing block pricing structure to encourage water conservation (per 1,000 gallons of metered water consumption); and
3. Wastewater Consumption Charge and which includes a monthly maximum billing threshold for individually metered residential accounts at 10,000 gallons (per 1,000 gallons of metered water consumption which serves as the basis for billed wastewater flow).

A summary of the existing and Board-adopted Water and Wastewater System Monthly User Charges as reflected in the Rate Resolution are summarized on Table 1 at the end of this report. The average single-family residential customer uses (billed) approximately 5,000 gallons per month of water and wastewater service and the corresponding average bill for a single-family residential customer at this average monthly use amount would experience the following bill adjustments.

**Average Single-family Residential Bill from Existing and Adopted Rates –
At 5,000 Gallons of Monthly (Billed) Use**

Description	Fiscal Year Ending September 30, [1]				
	Previous 2024	In Effect 2025	Approved 2026	Approved 2027	Approved 2028
Water System [2]					
Average Bill at 5,000 Gallons	\$37.41	\$41.13	42.35	\$43.64	\$44.95
Wastewater System					
Average Bill at 5,000 Gallons	40.18	43.41	44.73	46.07	47.44
Combined System					
Average Bill at 5,000 Gallons	\$77.59	\$84.54	\$87.08	\$89.71	\$92.39
Monthly Change – \$		\$6.95	\$2.54	\$2.63	\$2.68
Monthly Change – %		8.96%	3.00%	3.02%	2.99%

[1] Amounts shown reflect a phased interim rate implementation plan previously adopted by the District pursuant to Resolution No. 21-23UD on September 20, 2023, which became effective beginning in Fiscal Year 2024; the term or phase-in period for the rates adopted pursuant to Resolution No. 21-23UD is scheduled to end in Fiscal Year 2028. Rates assumed to become effective with service rendered on October 1 of each respective fiscal year.

The District also charges every property owner or developer whose property receive water service and/or wastewater service a capital improvement charge prior to the issuance of a service or a building permit on each dwelling unit or equivalent residential unit. Pursuant to the City’s Code of Ordinances, Section 20-73 (Capital Improvement Charges), an equivalent residential unit (“ERU”) is defined as an individual residential user who uses an average of 7,340 U.S. gallons of water per month, with each residence being considered as one (1) ERU.

The following is a summary of the current capital improvement charges for the Water and Wastewater System:

District Board Adopted Capital Improvement Charges

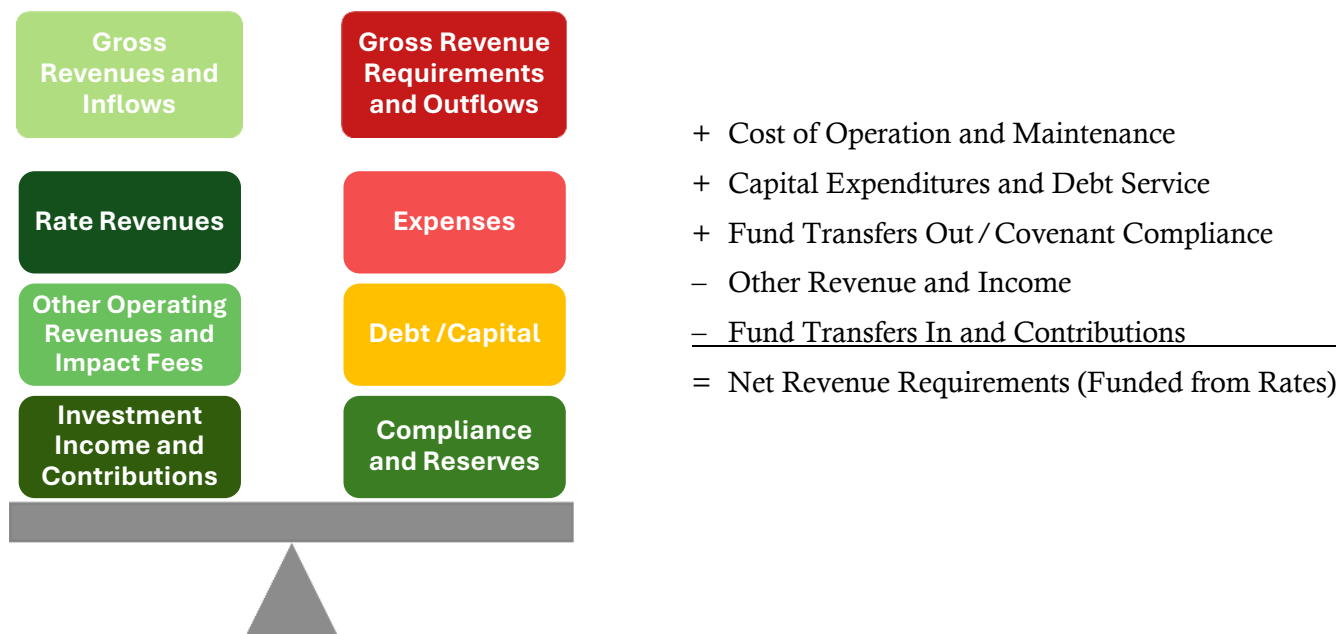
Description	Water	Wastewater	Combined
Current Charges:			
Per ERU [1]	\$2,110	\$1,830	\$3,940

[1] Became effective during Fiscal Year 2019.

Revenue Sufficiency Analysis – Overview

The financial forecast was developed based on information provided by District staff including: i) detailed customer statistics; ii) the adopted District Fiscal Year 2024 operating budget for the utility as well as the preliminary Fiscal Year 2025 operating and capital funding budget for the East Central Regional Wastewater Treatment Facilities Operations Board (the “ECR Board”) regarding the operations of the East Central Regional Wastewater Treatment Facilities (the “ECRWRF”); iii) updated financial information related to the capital improvement program and anticipated funding sources; iv) the recently completed financial results for Fiscal Year 2023 and Fiscal Year-to-date 2024, as well as information obtained in prior years; and v) other financial or statistical information.

The foundation of the study and the primary objective of the water and wastewater rates are to recover the cost of providing ongoing utility service, cost of infrastructure investment (both new and capital re-investment towards existing or constructed assets), and compliance with covenants of the outstanding bonds and internal fiscal targets (collectively referred to as the “Revenue Sufficiency” evaluation).



Ensuring adequate cash reserves and appropriate cash flows produces a sustainable long-term financial plan that can mitigate the financial and operating risk from unanticipated or sudden events to financial operations

(e.g., reduced water sales or use by customer, changes in market conditions affecting the cost of operations, increased regulations, extraordinary events such as storms, etc.). The identified revenue requirements were allocated between the water and wastewater systems and then compared to the estimated revenues for the respective utilities for the Forecast Period to identify the Revenue Sufficiency of the rates for monthly service by utility. The recommended rates are based on the full cost recovery of the revenue requirements and to promote the fiscal sustainability of the System. The remainder of this Report discusses the evaluations and analyses in the determination of the recommended water and wastewater rates for the Forecast Period.

Customer and Demand Forecast

A major component in the preparation of a financial forecast of a utility system and the identification of the corresponding utility rate impacts is the evaluation of customer usage (or sales) requirements and the development of a forecast of water and wastewater customers and sales. This is necessary to have a proper matching of rate revenues anticipated to be received under the existing and adopted fee schedules with the projected operating and capital expenditure requirements of the utility system. This is significant since revenues derived from the application of the rates for monthly service (user charges) currently account for approximately 96% of the total System revenues. For the purposes of this financial analysis and to assist the District in its continuing long-term financing efforts, a five- (5) year financial projection period encompassing the Fiscal Years 2025 through 2029 (previously defined as the “Forecast Period”) was recognized. This analysis period was utilized to examine the estimated near-term financial effects of funding the District’s capital program (primarily for the water treatment plant replacement) through its entire implementation schedule.

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The forecast of water service revenues relied upon a review of recent historical trends in water customer account growth and use statistics and discussions with and information provided by the District regarding planned development within the water service area. The following table provides a summary of the projected trends in water customer billing statistics:

Projected Customer Accounts and Statistics – Water System [1]

Fiscal Year Ending September 30, [1]	Average Annual Water Accounts	Average Annual ERUs [2]	Water Sales (000s Gallons)	Average Monthly Water Use per ERU
2022 (Actual)	13,457	28,409	2,542,793	7,459
2023 (Actual)	13,611	27,739	2,385,173	7,166
2024 (Estimated)	13,606	27,698	2,254,502	6,783
2025	13,710	27,802	2,234,219	6,697
2026	13,826	28,018	2,237,198	6,654
2027	14,042	28,334	2,246,177	6,606
2028	14,333	28,725	2,259,364	6,555
2029	14,648	29,140	2,273,388	6,501
Average Annual Projected Growth Rate [3]	1.22%	0.36%	-1.59%	-1.94%

ERU = Equivalent Residential Unit and equates to the average capacity allocated to / associated with serving a single-family individually metered residential dwelling unit.

[1] Amounts shown derived from Table 2; Water and Irrigation statistics are combined.

[2] For purposes of this presentation, Equivalent Residential Connections (ERUs) were determined based on i) information published by American Water Works Association (AWWA), which is used by utilities, including the District, for the determination of rates among customer class (by meter size) for the commercial and irrigation customer classes; and ii) the reported number of residential dwelling units for the residential-related customer classes.

[3] Projected growth rate from Fiscal Year 2022 to Fiscal Year 2029.

As shown above, the average annual water accounts and equivalent residential connections (“ERUs”) are projected to increase for the Forecast Period, which is also consistent with recent historical trends. Based on discussions with District staff concerning potential development inside the District’s service area, there are approximately 1,375 residential individually metered single-family units, approximately 2,500 master metered residential units, and several hundred commercial ERUs expected to be constructed during the next 10 years. The forecast of new customer additions recognizes the implementation of these known projects and averages approximately 230 accounts per year. Raftelis considers this level of growth to be conservative and attainable. Since the projection of rate revenues is predicated on the number of customers connected, it is a good practice to rely on growth projections that are reasonable and reflect known development for rate making purposes since if such growth does not materialize the projected revenues may not be sufficient to meet the identified funding requirements. Also included in the table above is the estimated number of ERUs to be served by the Water System. An ERU is representative of the average daily capacity of an individually metered single-family residential dwelling unit and generally represents the lowest level and the most common level of use and is used to evaluate the size and capacity needs of a utility system. As summarized above, the number of estimated

ERUs is greater than the number of accounts served. Since commercial or multi-family customers are generally served by larger-sized meters than the standard residential customer, it is useful to equate such customers on a basis equivalent to the residential class for a more consistent presentation of the total equivalent customer base served.

The average water use per account in the South Florida region has been declining over the years due to a variety of factors, including but not limited to increased conservation (from improved indoor fixture units such as low-flow toilets and conservation pricing) and overall changes in demographics (reduced irrigation demands due to development with higher densities per acre), and overall customer awareness. As seen above, the water sales for Fiscal Year 2023 expressed on a monthly use per ERU basis decreased when compared to the prior year. In the development of the customer and sales forecast, it was assumed that the average use per ERU for the Forecast Period would continue to trend lower at an average usage level that is more conservative and allows for potential price elasticity effects on water use due to the implementation of increased water rates.

The water customer statistical projections shown on the above table served as the basis for the projection of revenues derived from monthly water user charges for the Forecast Period reflected in the Report.

The Water System customer base consists primarily of single-family residential customers. As shown in the following table, this class accounted for approximately 85% of the total estimated accounts served by the Water System during the estimated Fiscal Year 2023. The number of ERUs served by the Water System for the same period was significantly greater than the accounts served as shown in the summary below.

Estimated Annual Average Water Retail Accounts and ERUs – Fiscal Year 2023

Description	Average Annual No. of Accounts	Percent to Total	ERUs	Percent to Total
Residential Single-family	11,555	85%	11,949	43%
Residential Master-metered	510	4%	10,424	38%
Commercial	1,149	8%	4,106	15%
Irrigation	397	3%	1,259	5%
Total	13,610	100.00%	27,738	100.00%

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With respect to the wastewater system, the projected customer account and billed flow statistics have reflected similar trends as discussed for the water system. The following table provides a summary of the projected wastewater system customer billing statistics:

Projected Customer Accounts and Statistics – Wastewater System [1]

Fiscal Year Ending September 30, [1]	Average Annual Retail Wastewater Accounts	Average Annual Retail ERUs [2]	Wastewater Billed Retail Flows (000s Gallons) [3]	Average Monthly Retail Wastewater Billed per ERU
2022 (Actual)	13,752	23,389	1,702,910	6,067
2023 (Actual)	13,040	23,252	1,720,970	6,168
2024 (Estimated)	13,137	24,542	1,896,970	6,441
2025	13,246	24,641	1,785,580	6,039
2026	13,357	24,852	1,806,141	6,056
2027	13,563	25,158	1,833,315	6,073
2028	13,840	25,535	1,865,524	6,088
2029	14,140	25,935	1,899,507	6,103
Average Annual Projected Growth Rate [3]	<u>0.40%</u>	<u>1.49%</u>	<u>1.57%</u>	<u>0.08%</u>

ERU = Equivalent Residential Unit and equates to the average capacity allocated to / associated with serving a single-family individually metered residential dwelling unit.

[1] Amounts shown derived from Table 3.

[2] For purposes of this presentation, Equivalent Residential Connections (ERUs) were determined based on i) information published by American Water Works Association (AWWA), which is used by utilities, including the District, for the determination of rates among customer class (by meter size) for the commercial and irrigation customer classes; and ii) the reported number of residential dwelling units for the residential-related customer classes.

[3] Projected growth rate from Fiscal Year 2022 to Fiscal Year 2029

As can be seen above, the forecast for the wastewater system customers and demands followed the same trends as previously presented for the water system since the majority of the new development anticipated by the District will receive both water and wastewater service. For billing purposes, wastewater charges are determined from the quantity of monthly metered water sales since wastewater flows are generally not metered at the customer level. While all metered water flows are billed as wastewater flows for the commercial customers, the residential customers receive the benefit of a billing cap or limit equal to 10,000 gallons (per ERU) per month. This assumes, unlike commercial, that not all residential potable water use is returned to the wastewater collection system for treatment (e.g., discretionary use such as landscape irrigation, car washing, etc.). As a result, billed wastewater flows are less variable than water flows that include outdoor use, which is affected by weather and/or other factors / use. Billed wastewater flows generally tend to track more closely to the growth in customer accounts and to a lesser degree the amount of overall water use.

The wastewater customer statistical projections shown on the above table served as the basis for the projection of revenues derived from monthly water user charges for the Forecast Period reflected in the Report.

The Wastewater System customer base consists primarily of single-family residential customers. As shown in the following table, this class accounted for approximately 89% of the total estimated accounts served by the Water System during the estimated Fiscal Year 2023. The number of ERUs served by the Wastewater System for the same period was approximately 60% greater than the accounts served as shown in the summary below.

Estimated Annual Average Retail Wastewater Accounts and ERUs – Fiscal Year 2023

Description	Average Annual No. of Accounts	Percent to Total	ERUs	Percent to Total
Residential Single-family	11,545	89%	10,559	51%
Residential Master-metered	411	3%	9,251	44%
Commercial	1,084	8%	1,085	5%
Total	13,040	100.00%	20,896	100.00%

[1] Amounts shown do not include the Town of Mangonia Park.

Financial Forecast and Sufficiency of Existing Rate Revenues

General

The various components of cost associated with operating and maintaining a utility system, as well as the cost of financing the renewal and replacement of facilities and capital improvements for upgrades and expansion, are generally referred to as the utility revenue requirements. The sum of these cost components, after adjusting for other income and miscellaneous utility revenues, represents the level of expenditures and utility funding needs that must be recovered from rates (referred to as the “net revenue requirements”). The forecast of the net revenue requirements of the System encompassed the five fiscal year period ending September 30, 2029 (previously defined as the “Forecast Period”). The revenue requirements for the first year of the Forecast Period were based primarily on the adopted Fiscal Year 2025 Budget, which was adjusted to reflect changes due to known or anticipated events since the preparation of such budget. The projected revenue requirements included the various generalized cost components described below:

- Operating Expenditures – These expenditures include the cost of utilities labor, materials, supplies, and other items necessary for the operation and maintenance of the System. These costs also include indirect allocated costs from other supporting departments for administration and customer service.
- Debt Service – Debt Service includes the principal and interest on the System’s current and any future debt obligations (both senior and subordinate lien) payable from the net operating revenues of the System.
- Capital Funding from Rates – Includes capital expenditures funded annually from the operations (rates) of the System, which is in addition to capital expenditures funded from external sources such as bonds, grants, capital improvement charges, and other sources. This would include deposits in the Renewal and Replacement Fund and the Capital Fund.

- Other Revenue Requirements – This component of need includes, in general, any other expenditures funded annually from rates, including the funding of deposits to working capital and rate stabilization reserves, funding of any other loans or capital leases, and other transfers to other accounts established by the District that may require funding from the System revenues.

Principal Considerations and Assumptions Regarding Projected Operating Results

In making the projections and estimates summarized in this report, the principal considerations and assumptions made by us and the principal information and assumptions provided to us, or prepared by others, include the following:

1. The adopted Fiscal Year 2025 Budget as provided by the District served as the baseline for the expenditure projections and the underlying projections included therein by the District appear reasonable and have been assumed to reflect anticipated operations. The Budget recognizes anticipated changes by System management in operations and costs based on known events, trends, and actual historical financial results. The projections, as adjusted for known or anticipated changes, are considered as being reasonable based on comparisons to recent historical operating results and overall System financial needs. Such amounts were incorporated into the Fiscal Year 2025 component of the Forecast Period.
2. Projected revenues from current rates and charges for the District's System have been based on the schedule of rates and charges currently in effect as adopted by the District pursuant to the Rate Resolution. Such rates and charges were applied to the forecast of water, irrigation, and wastewater customers and sales forecast for the individual utility systems as previously discussed.
3. Capital Improvement Charge revenues for the Forecast Period, which are based on new growth or development paying for their pro rata share of the System cost of water and/or wastewater capacity allocable to their property and as a condition for development, have been recognized in the financial forecast. The estimate of the Capital Improvement Charge revenue was based on i) the projection of accounts and ERUs as shown on Tables 2 and 3 at the end of the Report; and ii) the current fees as adopted by the District. It should be noted that the District is evaluating the current charges and anticipates a net increase in water charges and a slight decrease in wastewater fees. Since such charges have not been adopted, the proposed charges have not been assumed in the financial analysis. To the extent that the charges were reflected in the analysis, the increased revenue (which represent one-time charges) is estimated to be approximately \$8.1 million over the Forecast Period which could be available to reduce the amount of debt being issued or applied towards the payment of the estimated Debt Service Requirement during the Forecast Period.

The financial plan assumes that all Capital Improvement Charge income was deposited into a separate fund (to account for the fee receipts separately) and used to fund expansion-related expenditures.

4. Included in the financial projections are other operating revenues associated with service initiation and discontinuance fees, meter installation charges, late payment fees, and other related customer-requested services revenues. For the purposes of this Report, other operating revenues were based on i) the Fiscal Year 2025 budgeted revenues; ii) a review of recent historical trends received from such charges; and iii) discussions with the District. Based on a review of such sources, it was assumed that

such revenues would remain generally constant during the Forecast Period or in relation to anticipated new connections to the System based on the nature of the revenue.

5. Projected operations and maintenance expenses associated with operation of the System have been escalated above estimated Fiscal Year 2025 levels based upon several assumptions and the nature of the expense. Such amounts were projected based on a variety of escalation parameters respective to the specific cost to provide service. These projected operation and maintenance expenses shown in more detail on Tables 6 and 7 were escalated for the Forecast Period as follows:

- a. Based on discussions with the District, the escalation of wages and salaries above Fiscal Year 2014 amounts was increased by approximately 5.0% annually to reflect increases due to inflation and allowances for salary adjustments such as merit increases and cost of living adjustments. Based on the discussions with the City, the projections do recognize the need for additional personnel to meet the increased service demands of the System service area due to the general growth in customers served. The following table summarizes the additional employees recognized in the financial forecast above the level of personnel assumed in the Fiscal Year 2025 Budget:

Summary of Additional Personnel Costs Assumed for Forecast Period

Cost Center	Total Number of Positions [1]	Assumed Fiscal Year(s) of Addition	Additional Annual Personnel Services Cost by End of Forecast Period [2]
Water Distribution	1	2027	\$88,472
Water Treatment	1	2028	97,346
Wastewater Distribution	1	2027	88,472

[1] Employees represent full-time equivalents.

[2] Reflects estimated salaries and benefits by Fiscal Year 2029.

- b. Materials and supplies expenses, other contractual services expenses, repair and maintenance expenses, and certain other operating expenses have been projected to increase in general from historical and current budgetary levels at an annual rate equal to inflation ranging from 1.4 to 6.0% based on the nature of the expenditure. These escalation factors were based on the Consumer Price Index (Core – without food and energy) forecast prepared by the Congressional Budget Office as contained in “*An Update to the Budget and Economic Outlook: 2024 to 2034*” dated June 2024 and discussions with the District. Specific costs were increased as follows:

- i. Repair and maintenance expenses were escalated at an annual rate ranging from 4.0% to 6.0%.
- ii. General Insurance expenses were escalated at annual rates ranging from 7.0% to 7.5% with the near-term portion of the Forecast Period having the highest annual change in cost based on recent trends experienced by the District and discussions with City staff.
- iii. In addition to the District salaries, the District recently contracted with U.S. Water Corporation, Inc. to manage and provided daily operations support to the District. The

forecast assumes an annual allowance of approximately \$1,000,000 for this resource augmentation beginning in Fiscal Year 2025 and escalated thereafter by 3.0% per year. It was assumed that U.S. Water Corporation, Inc. would continue to provide supplementary services to the District for the remainder of the Forecast Period.

- iv. Based on discussions with the District and recognizing that the new water treatment plant being constructed to fully replace the existing plant will result in an increase in operating expenses due to the increase in the complexity of the water treatment process, additional operating expenses are expected to be incurred. Beginning in mid-2028 (as the water treatment plant becomes operational), increased expenses assumed at \$2,500,000 per year (higher cost of fixed operating expenses such as insurance, renewal and replacement allowances, and maintenance accruals, increases in incremental variable costs above the forecast level, etc.) were assumed based on discussions with the District.
 - v. Electricity costs were adjusted to i) reflect any increase in finished water produced at the District facilities and wastewater disposed of at the ECRWRF due to System growth coupled with ii) an annual commodity cost escalation factor of 3.34% for the Fiscal Years 2025 to 2029 to account for general inflation on the cost of power based on the 20-year average change in the Consumer Price Index for All Urban Consumers for Electricity (CUSR0000SEHF01 – U.S. City Avg.) as published by the Bureau of Labor Statistics as of August 2024.
 - vi. Chemical costs were adjusted to i) reflect any increase in finished water produced at the District facilities and wastewater disposed of at the ECRWRF due to System growth coupled with ii) an annual commodity cost escalation factor of 3.31% for the Fiscal Years 2025 to 2029 to account for general inflation on the cost of chemicals based on the 20-year average change in the Consumer Price Index for All Urban Consumers for Industrial Chemicals (WPU061 – U.S. City Avg.) as published by the Bureau of Labor Statistics as of August 2024.
- c. A contingency allowance of three percent (3.00%) of total operating expenses was recognized in each fiscal year of the Forecast Period beginning in Fiscal Year 2025. The allowance has been included in order to recognize unknown or unplanned expenditures that may occur throughout the fiscal year and to recognize potential changes in the revenues that may occur due to weather, conservation, and other factors. During the Forecast Period, the contingency allowance averaged approximately \$925,000 annually.
 - d. An allowance for bad debt expense has been made to recognize a certain amount of revenues that will be considered as uncollectible and written off throughout the year. A bad debt ratio estimated at 0.50% of sales revenues was subsequently applied to the level of sales revenues projected for the Forecast Period in the Analysis to estimate the amount of expense to recognize. The projected level of bad debt expense was estimated to average \$280,000 annually over the Forecast Period.
 - e. Although considered a System operating expense for financial reporting purposes, depreciation and amortization expenses have not been recognized as an operating expense for the purposes

of this report. These expenditures are non-cash in nature and are also not considered as operating expenses for ratemaking purposes when using the “cash-needs” approach for the determination of the revenue requirements (method commonly used by publicly owned utilities that have incurred debt pledged for repayment from utility rate revenues). Therefore, such amounts have not been recognized as a revenue requirement to be recovered from rates for the Forecast Period. It should be noted that an allowance for the cash-funding of capital projects, infrastructure renewals and replacements, and/or reserves has been recognized within the Forecast Period.

6. The District currently receives all of its wastewater treatment capacity and needs from the ECRWRF pursuant to an Interlocal Agreement Establishing Duties and Responsibilities among the Entities for the Operation of the East Central Regional Wastewater Treatment Facilities dated September 9, 1992 (the “Interlocal Agreement”). Currently the City on behalf of the District has a capacity entitlement in the 70.0 million gallon per day (“MGD”) facility of 8.0 MGD, which equates to 11.4286% of the total facility capacity. For the Fiscal Year 2025, the operating expenses billed by the ECR Board (wastewater service charges) are estimated to account for approximately 17% of the total operating expenses of the District.

The forecast of the operating expenditures for the ECRWRF was based on the following assumptions:

- a. The charges for service at the ECRWRF are based primarily on wastewater flow. The cost components included in the charges for service include primarily operations and maintenance expenses and debt service on bonds issued by the ECR Board associated with the funding of capital improvements at the facility that benefit all parties to the facility. The forecast of wastewater flow delivered to the facility by the District was based on historical trends in delivered flows, the projection of wastewater service area growth, and an evaluation of other entity flows in the facility (since costs are allocated based on proportionate use at the facility which is based on flows). For the Forecast Period, it was assumed that the wastewater flows derived from the District Wastewater System area would approximate 11.4% annually of the total flows received from all the parties to the ECRWRF.
- b. The estimate in operations and maintenance expenses for the ECRWRF were based on the Fiscal Year 2025 budget as approved by the ECR Board and subsequently estimated based on allowances for inflation, changes in wastewater treated flows, and recent historical trends.
- c. The cost of the repayment of debt on financed facilities is also included as a component of the cost of wastewater treatment and billed on the basis of wastewater flow. The ECR Board has issued utility system revenue bonds to finance capital improvements to the System. It is reported that as of October 1, 2025, the beginning of the current Fiscal Year, an aggregate principal amount of \$116,735,000 in ECRWRF bonds / loans is currently outstanding.

Based on a review of the current Fiscal Year 2025 ECR Board Budget, no additional debt / loans have been assumed for the Forecast Period. It should be noted that the ECR Board is now considering the issuance of additional debt through participation in the State Revolving Fund (“SRF”) loan program. The amount to be borrowed, timing of the financing, and the overall financial effects on the operations of the ECRWRF is not known at this time but it is anticipated that the ECRWRF total expenditures

would not be materially adjusted based on the assumptions assumed in this study (would result in higher debt payments but a lower deposit rate to the ECR R&R Fund).

Based on existing and anticipated debt to be issued by the ECR Board and recognizing the District flow contribution percent to the ECRWRF, the following is a summary of the anticipated i) net operating expenses and debt service charges included in the cost of wastewater treatment service; and ii) the ECRWRF R&R Fund deposit requirements to be billed by the ECR Board to the District during the Forecast Period:

Estimated ECRWRF Wastewater Treatment Charges to the District

Fiscal Year	Net Operating Expenses	Debt Service Requirements	Total Wastewater Service Charges	R&R Fund Deposit	Total ECRWRF Funding Requirements
2025	\$2,844,736	\$1,046,489	\$3,891,225	\$1,353,076	\$5,244,301
2026	2,967,551	1,050,378	4,017,929	1,393,668	5,411,597
2027	3,105,788	1,058,033	4,163,821	1,435,478	5,599,299
2028	3,258,652	1,068,426	4,327,078	1,478,543	5,805,621
2029	3,421,343	1,079,584	4,500,927	1,522,899	6,023,826

7. The District has outstanding as of October 1, 2024 in the principal amount \$41,765,000 of senior lien utility revenue bonds issued pursuant to the Bond Resolution and were originally issued in order to acquire all of the assets and assume all of the liabilities of the City's water supply, treatment and distribution system and wastewater collection, treatment and disposal system and to fund capital investment in the System (assumes the October 1, 2024 principal maturity has been paid). A summary of the outstanding parity bonds issued pursuant to the Bond Resolution (the "Senior Lien Bonds") as summarized below:

Outstanding Senior Lien Bonds – As of October 1, 2024

Issue	Principal Outstanding [1]
Water and Sewer Revenue Refunding Bonds Series 2016 (the "Series 2016 Bonds") [2]	\$2,695,000
Water and Sewer Revenue Refunding Bonds Series 2022A (the "Series 2022A Bonds")	14,610,000
Water and Sewer Revenue Refunding Bonds Series 2022B (the "Series 2022B Bonds")	24,460,000
Total Principal Outstanding – Outstanding Senior Lien Bonds	\$41,765,000

[1] Current amount outstanding after payment of principal payment due on October 1, 2024.

[2] The Series 2016 Bonds mature on October 1, 2026.

The Debt Service Requirement included in this Report for the Senior Lien Bonds was based on the actual debt service schedules for each issue and is presented on a "gross payment" basis (i.e., not net of interest earnings on any debt service-related funds or accounts). Furthermore, the amounts shown are based on the monthly deposits to the various sinking funds as required by the Bond Resolution, which authorized the issuance of the debt (an accrual basis) as opposed to when the Debt Service Requirement is actually paid.

8. In addition to the Series 2016 Bonds and the Series 2022A Bonds and Series 2022B Bonds (collectively for the Series 2022A Bonds and the Series 2022B Bonds, the “Series 2022 Bonds”) as mentioned above, it was assumed that the District would issue two series of additional parity bonds to finance capital improvements to the System, primarily associated with the construction of the new water production and treatment facilities. Based on discussions with the City, information provided by the District’s consulting engineers, and the debt financing plan as prepared by the District’s Financial Advisor, it has been assumed that the District would i) issue Utility System Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) on or around May 1, 2025; and ii) issue Utility System Revenue Bonds, Series 2026 (the “Series 2026 Bonds”) on or around January 1, 2026, to finance a portion of the identified capital improvement program. The structure of the Series 2025 Bonds and the Series 2026 Bonds as developed by the District’s Financial Advisor are summarized below:

Summary Assumptions for Issuance of Additional Parity Bonds [1]

Description	Series 2025 Bonds	Series 2026 Bonds
Total Principal Amount of Bonds	\$243,355,000	211,675,000
Projected Issuance Date	May 1, 2025	January 1, 2026
Projected True Interest Cost (“TIC”)	4.279%	4.867%
Deposit to Project Fund	\$211,423,996	\$185,318,858
Estimated Annual Debt Service Requirement [1]	\$12.8 M through 2036, \$16.9 M thereafter on level basis	\$14.5 M through term of bonds on level basis
Capital Interest – Term	36 months	33 months
Maturity Date	Oct. 1, 2055	Oct. 1, 2055

[1] Amounts provided by District’s Financial Advisor, PFM Financial Advisors LLC out of Coral Gables, FL.

[2] After capitalized interest period.

In the development of the estimated additional Debt Service Requirement payments, the capital improvement funding plan provided by the District’s Financial Advisor assumes that the District will issue Series 2025 Bonds on parity to the outstanding Senior Lien Bonds in an aggregate principal amount of approximately \$243,355,000 to: i) provide a deposit to the Project Fund to finance certain System capital improvements of \$211,423,996; ii) no funding of a Debt Service Reserve for the Series 2025 Bonds; iii) funding the first thirty-six months of interest payments from bond proceeds (referred to as capitalized interest) and iv) a term of approximately 28 years after the capitalized interest payment period of essentially level Annual Debt Service Requirement payments beginning after the Fiscal Year 2037 with lower payments for the first eight years of the issue (considers the debt service payments on the existing Senior Lien Bonds and to allow for rate phasing opportunities) and level amounts for the remainder of the term of the bonds. The resulting Annual Debt Service Requirement payments for the Series 2025 Bonds are estimated to be on average \$12.8 million through the Forecast Period after the capitalized interest period.

In order to fully fund the construction of new water production and treatment facilities, it has been assumed that the District will issue the Series 2026 Bonds on parity with the Series 2025 Bonds to complete the financing of the construction of the project (“completion bonds”). In the development of the estimated additional debt service payments, the capital improvement funding plan provided by the

District's Financial Advisor assumes that the District will issue Series 2026 Bonds on parity to the outstanding Senior Lien Bonds and Series 2025 Bonds in an aggregate principal amount of approximately \$211,675,000 issued at a premium to: i) provide a deposit to the Project Fund to finance certain System capital improvements \$185,318,859; ii) no funding of a Debt Service Reserve for the Series 2026 Bonds; iii) funding the first thirty-three months of interest payments from bond proceeds (referred to as capitalized interest) and iv) a term of approximately 27 years after the capitalized interest payment period of essentially level Annual Debt Service Requirement payments beginning after the Fiscal Year 2029 for the remainder of the repayment period of the bonds. The resulting Annual Debt Service Requirement payments for the Series 2026 Bonds are estimated to be \$14.5 million at the end of the Forecast Period after the capitalized interest period.

9. No Subordinated Indebtedness has been assumed to be issued or secured by the District during the Forecast Period to provide funds for financing the System capital improvement plan. The District is exploring this option and if it is determined that a lower cost financing can be achieved that is consistent with the general plan of finance and the construction schedule for the water project, the District will secure such financing with an anticipated decrease in the Debt Service Requirement for the Series 2026 Bonds.
10. Pursuant to the terms and conditions of the Bond Resolution, the District must establish and maintain a Renewal and Replacement Fund (the "R&R Fund"). With respect to the R&R Fund, such amounts shall be used by the District for the purpose of paying the costs of major repairs, extensions, improvements or additions to, or the replacement or renewal of capital assets of the System, or extraordinary repairs to the System. The minimum provisions for the transfer to such fund is delineated in the Bond Resolution which provides that the District shall transfer monies to the R&R Fund annually in an amount equal to the Renewal and Replacement Fund Requirement or the amount necessary to have on deposit as a balance equal to such requirement. The Bond Resolution defines the Renewal and Replacement Fund Requirement as the amount equal to five percent (5%) of the Gross Revenues for the preceding Fiscal Year or such other amount as may be designated by certificate of the Consultant from time to time which was considered as being a minimum funding level for capital planning purposes.

In order to meet the capital needs of the District, provide for the increased equity funding from rates consistent with the nature of the identified capital improvements, and maintain the overall financial creditworthiness of the District, we have recognized an annual deposit to the R&R Fund in excess of the minimum requirement reflected in the Bond Resolution (with the objective of targeting a water system deposit equal to approximately 15% of the prior period Gross Revenues and a wastewater system deposit equal to 7.5% since this deposit would be in addition to the deposit to the ECR R&R Fund which is a separate fund established by the ECR Board. The projected annual R&R Fund transfer from water rates for each year of the Forecast Period was assumed as follows:

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Projected Water System Deposits to District Renewal and Replacement (R&R) Fund

Fiscal Year	R&R Fund Required Transfer Amount	R&R Fund Additional Transfer Amount	Total Transfer Recognized	Target Transfer % of Previous Year Gross Revenues
2025	\$1,027,860	\$1,027,860	\$2,055,720	10.0%
2026	1,084,164	1,517,829	2,601,993	12.0%
2027	1,420,071	2,840,143	4,260,214	15.0%
2028	1,874,646	3,749,291	5,623,937	15.0%
2029	2,445,000	4,889,999	7,334,999	15.0%

The projected annual R&R Fund transfer from wastewater rates for each year of the Forecast Period was assumed as follows:

Projected Wastewater System Deposits to District Renewal and Replacement (R&R) Fund

Fiscal Year	R&R Fund Required Transfer Amount	R&R Fund Additional Transfer Amount	Total Transfer Recognized	Target Transfer % of Previous Year Gross Revenues
2025	\$718,962	\$71,896	\$790,858	10.0%
2026	748,606	149,721	898,328	12.0%
2027	794,880	238,464	1,033,344	15.0%
2028	850,033	340,013	1,190,047	15.0%
2029	913,828	456,914	1,370,741	15.0%

11. Investment income on funds and accounts created by the Bond Resolution and by the District (e.g., customer deposits) has been estimated utilizing an average annual interest rate of 1.50% during the Forecast Period. The assumed interest rate has been applied to estimated balances, if any, in the Operating Fund (Fund 411), Customer Deposit Account (separately identified but a component of Fund 411), the District R&R Fund (Fund 412), the Capital Improvement Charge (Impact Fee) Fund (Fund 413) (for both Water and Wastewater), and the Sinking / Debt Service Reserve Fund (Fund 414). We have also assumed that any interest earnings on the Capital Improvement Charge (Impact Fee) Fund, if any, will be deposited in the respective funds and not be available for operating expense but is available to pay the expansion-related component of the Annual Debt Service Requirement and expansion-related capital projects (capital expenditures allocated to serve new development) consistent with the provisions of the Bond Resolution. Table 13 provides a summary of the transfers in and out of each fund / account and corresponding ending cash balances for each fund / account maintained by the District on behalf of the System.

12. The capital improvement program for the System was based on data derived from the District’s most recent capital improvement plan. The capital funding plan was based on i) the purpose of the expenditures (e.g., expansion-related); ii) available balances in the funds and accounts established by the District which are available for capital projects; iii) anticipated Capital Fees receipts derived from new development; and iv) the use of additional bonds to finance water and wastewater projects. Also included in the capital improvement program is the use of the R&R Fund and the Capital Improvement Charge Fund to finance recurring capital projects (i.e., essentially the betterment or replacement of

assets) and expansion-related capital projects, respectively. The recognition of these revenue requirements is necessary in order to allow the District an annual funding mechanism to continue to provide high quality service (i.e., maintain the same level of service) to its customers as the System ages. The capital improvement plan, as provided by District staff is reflected in today's dollar value for all years of the program; the project cost estimates were subsequently escalated to recognize an allowance for inflation to determine the future cost of construction for the Forecast Period and was based on an average inflationary factor of approximately 3.0%, beginning in Fiscal Year 2026, annually predicated on the average change in the last 20 years of the Construction Cost Index as published by the Engineering News Record (the "ENR Index"). The timing, priority, and funding of such capital needs were developed with the guidance of District staff. The following is a summary of capital expenditures and the corresponding estimated funding sources assumed in the development of the Financial Forecast:

Five-year Capital Improvement Program Summary of Projects and Funding Sources

Description	Fiscal Year Ending September 30, [1]					Total
	2025	2026	2027	2028	2029	
Capital Projects:						
Water System	\$104,070,675	\$256,693,212	\$44,889,938	\$5,766,730	\$4,940,000	\$416,360,555
Wastewater System	9,547,250	15,319,250	2,506,230	2,632,160	4,840,000	34,844,890
Total System Capital Projects	<u>\$113,617,925</u>	<u>\$272,012,462</u>	<u>\$47,396,168</u>	<u>\$8,398,890</u>	<u>\$9,780,000</u>	<u>\$451,205,445</u>
Funding Sources:						
Operating Reserves	\$5,289,050	\$8,551,660	\$3,197,025	\$3,496,230	\$0	\$20,533,965
Renewal and Replacement Fund	5,974,000	5,092,800	4,218,980	4,402,660	9,280,000	28,968,440
Rate Revenue (Operations)	500,000	500,000	500,000	500,000	500,000	2,500,000
Grants	0	0	0	0	0	0
Capital Improvement Charge Funds	0	0	0	0	0	0
Series 2016 Bonds – Project Fund (Existing)	0	0	0	0	0	0
Water Treatment Plant Debt	101,854,875	257,868,002	39,480,163	0	0	399,203,040
Additional Parity Bonds – Project Fund [2]	0	0	0	0	0	0
Total Funding Sources	<u>\$113,617,925</u>	<u>\$272,012,462</u>	<u>\$47,396,168</u>	<u>\$8,398,890</u>	<u>\$9,780,000</u>	<u>\$451,205,445</u>

[1] Amounts shown derived from Table 12 at end of Report and reflect when funding projected to be required and may be different from when funds are actually expended through project completion. Amounts include current available funds on deposit in such funds, as well as future anticipated deposits to such funds.

[2] Amounts shown reflect capital project expenditures anticipated to be funded from the Series 2025 and 2026 Bonds.

13. All contracts, agreements, statutes, rules, and regulations which have been relied upon by us in preparing this Report and the projected operating results contained herein will be fully enforceable and remain in effect in accordance with their terms and conditions, and such terms and conditions will be compiled with by the parties involved throughout the study period. We make no representations or

warranties and provide no opinion concerning the enforceability or legal interpretation of such contractual and legal requirements.

Principal Rate Adjustment Findings

Based on the assumptions of the revenue and expenditure forecast, the net revenue requirements and recommended Utility rate adjustments by utility system were developed. The following is a presentation of the proposed rate adjustments (in terms of additional rate revenue needed on a total percentage basis for the respective water and wastewater utility system) for service that are recommended to fully fund i) the identified operating expenses and transfer requirements; ii) the capital improvement plan, including the financing of the construction of the new water production and treatment facilities; iii) the projected debt service requirements on the Outstanding Bonds and additional parity bonds issued in support of the capital improvement financing plan; iv) the payment of Subordinated Indebtedness, if any; v) an increased level of capital re-investment (i.e., deposits to the Renewal and Replacement Fund or an equivalent capital-related fund) to improve cost recovery and to limit the need for future indebtedness beyond the Forecast Period; vi) meet the rate covenant requirements as delineated in the Bond Resolution and to promote the financial creditworthiness of the Utility to allow for the ability to secure external financing (e.g., bonds) to fund future capital improvements; and vii) provide for rate adjustments that are level in order to minimize rate shock, which may happen if a single large adjustment in rates is required. The following is a presentation of the net revenue requirements and proposed rate adjustments for each utility system that were identified based on the above referenced rate objectives:

Net Revenue Requirements – Water System

The Net Revenue Requirements of the water system are presented on Table 9 and are shown below and were based upon: i) the customer forecast identified herein; ii) the existing and adopted rates for service; iii) the operating expense and utility transfer assumptions as previously discussed; iv) the water system-related capital improvement plan as identified by the District and funding analysis assumed herein; and v) the rate covenants as defined in the Bond Resolution, all as discussed throughout this Report. The purpose of the development of the Net Revenue Requirements is to determine the required level of revenue from monthly user rates above what is anticipated to be realized from the existing and approved rate adjustments that are considered necessary to meet the financial obligations of the Water System.

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Summarized below are the projected Net Revenue Requirements and overall recommended rate adjustments for the Water System:

Projected Water System Net Revenue Requirements – For the Forecast Period

Description	Fiscal Year Ending September 30,				
	2025	2026	2027	2028	2029
Total Operating and Maintenance Expenses	\$17,194,589	\$18,261,778	\$19,666,219	\$23,733,563	\$25,455,964
Other Revenue Requirements:					
Existing Debt Service Payments	\$2,694,052	\$2,690,435	\$2,697,373	\$2,697,911	\$2,700,431
Proposed Debt Service Payments				7,581,939	26,574,902
Capital Funded From Rate Revenues	300,000	300,000	300,000	300,000	300,000
Transfers to R&R Fund	2,055,720	2,601,993	4,260,214	5,623,937	7,334,999
Total Other Revenue Requirements	\$5,049,773	\$5,592,428	\$7,257,587	\$16,203,787	\$36,910,331
Gross Revenue Requirements	\$22,244,361	\$23,854,207	\$26,923,806	\$39,937,350	\$62,366,295
Less Income from Other Sources:					
Other Revenues	\$486,806	\$492,130	\$489,760	\$466,855	\$387,700
Interest Income	176,203	127,407	145,534	229,965	300,758
Net Revenue Requirements	\$21,581,352	\$23,234,670	\$26,288,512	\$39,240,530	\$61,677,837
Rate Revenue with Approved Increases	\$21,020,265	\$21,704,601	\$22,496,106	\$23,349,905	\$23,541,362
Recommended Additional Rate Adjustments	0.00%	28.00%	28.00%	26.00%	26.00%
Additional Rate Revenue	\$0	\$6,077,288	\$14,361,514	\$24,853,265	\$37,692,636
Adjusted Rate Revenues	\$21,020,265	\$27,781,890	\$36,857,621	\$48,203,170	\$61,233,998
Surplus / (Deficiency) – Amount	(\$561,088)	\$4,547,220	\$10,569,109	\$8,962,641	(\$443,840)
Surplus / (Deficiency) – Percent	-2.67%	16.37%	28.68%	18.59%	-0.72%

[1] Amounts shown derived from Table 9 at the end of this Report.

As can be seen above and shown in more detail on Table 9, the water rate revenues estimated to be derived from the existing and approved water rates (i.e., without the recognition of the additional proposed rate adjustments) are not anticipated to be sufficient to adequately fund the identified Net Revenue Requirements of the Water System during the Forecast Period and provide funds to maintain operating reserves to maintain a strong utility credit. It is recommended that rates be adjusted annually to move the Water System closer to a full recovery basis during the Forecast Period.

Net Revenue Requirements – Wastewater System

The Net Revenue Requirements of the wastewater system are presented on Table 10 and are shown below and were based upon: i) the customer forecast identified herein; ii) the existing rates for service; iii) the operating

expense and utility transfer assumptions as previously discussed; iv) the wastewater system-related capital improvement plan as identified by the District and funding analysis assumed herein; and v) the rate covenants as defined in the Bond Resolution, all as discussed throughout this Report. The purpose of the development of the Net Revenue Requirements is to determine the required level of revenue from monthly user rates necessary to meet the financial obligations of the wastewater system.

Summarized below are the projected Net Revenue Requirements and overall recommended rate adjustments for the Wastewater System:

Projected Wastewater System Net Revenue Requirements – For the Forecast Period

Description	Fiscal Year Ending September 30,				
	2025	2026	2027	2028	2029
Total Operating and Maintenance Expenses	\$10,600,347	\$11,142,669	\$11,888,183	\$12,618,884	\$13,428,584
Other Revenue Requirements:					
Existing Debt Service Payments	\$1,363,867	\$1,362,036	\$1,365,548	\$1,365,820	\$1,367,096
Proposed Debt Service Payments	0	0	0	204,530	716,882
Capital Funded From Rate Revenues	200,000	200,000	200,000	200,000	200,000
Transfers to R&R Fund	790,858	898,328	1,033,344	1,190,047	1,370,741
Transfers to ECRWRF R&R Fund	1,353,076	1,393,668	1,435,478	1,478,543	1,522,899
Total Other Revenue Requirements	\$3,707,801	\$3,854,031	\$4,034,370	\$4,438,939	\$5,177,619
Gross Revenue Requirements	\$14,308,148	\$14,996,700	\$15,922,553	\$17,057,823	\$18,606,203
Less Income from Other Sources:					
Other Revenues	\$5,763	\$5,763	\$5,763	\$5,763	\$5,763
Interest Income	176,203	127,407	145,534	229,965	300,758
Net Revenue Requirements	\$14,126,182	\$14,863,530	\$15,771,256	\$16,822,095	\$18,299,682
Rate Revenue with Approved Increases	\$14,790,160	\$15,305,273	\$15,882,146	\$16,509,910	\$16,701,154
Recommended Additional Rate Adjustments	0.00%	3.00%	3.00%	3.00%	6.00%
Additional Rate Revenue	-	459,158	967,223	1,530,914	2,643,636
Adjusted Rate Revenues	\$14,790,160	\$15,764,431	\$16,849,369	\$18,040,824	\$19,344,791
Surplus / (Deficiency) – Amount	\$663,979	\$900,902	\$1,078,113	\$1,218,729	\$1,045,109
Surplus / (Deficiency) – Percent	4.49%	5.71%	6.40%	6.76%	5.40%

[1] Amounts shown derived from Table 10 at the end of this Report.

As can be seen above and shown in more detail on Table 10, the existing wastewater rate revenues (i.e., without the recognition of the additional proposed rate adjustments) are not anticipated to be sufficient to adequately fund the identified Net Revenue Requirements of the Wastewater System during the Forecast Period and

provide funds to maintain operating reserves to maintain a strong utility credit. It is recommended that rates be adjusted annually to move the Wastewater System closer to a full recovery basis during the Forecast Period.

Since the vast majority of the customers receive both water and wastewater service and the various covenants as delineated in the Bond Resolution (and the credit reviews performed by the bond rating agencies) are on a combined System basis, a consolidated evaluation of the net revenue requirements was performed, which is shown on Table 11 and summarized below:

Projected Total System Net Revenue Requirements – For the Forecast Period [1]

Description	Fiscal Year Ending September 30,				
	2025	2026	2027	2028	2029
Total Operating and Maintenance Expenses	\$27,794,936	\$29,404,447	\$31,554,402	\$36,352,447	\$38,884,548
Other Revenue Requirements:					
Existing Debt Service Payments	\$4,057,919	\$4,052,471	\$4,062,921	\$4,063,731	\$4,067,527
Proposed Debt Service Payments	0	0	0	7,786,469	27,291,784
Capital Funded From Rate Revenues	500,000	500,000	500,000	500,000	500,000
Transfers to R&R Fund	2,846,578	3,500,320	5,293,558	6,813,984	8,705,740
Transfer to ECRWRF R&R Fund	1,353,076	1,393,668	1,435,478	1,478,543	1,522,899
Transfers to Capital Fund	-	-	-	-	-
Total Other Revenue Requirements	\$8,757,573	\$9,446,459	\$11,291,957	\$20,642,726	\$42,087,950
Gross Revenue Requirements	\$36,552,509	\$38,850,906	\$42,846,359	\$56,995,173	\$80,972,498
Less Income from Other Sources:					
Other Revenues	\$492,569	\$497,893	\$495,523	\$472,618	\$393,463
Interest Income	352,406	254,814	291,068	459,930	601,515
Net Revenue Requirements	\$35,707,534	\$38,098,200	\$42,059,768	\$56,062,625	\$79,977,519
Rate Revenue with Approved Increases	\$35,810,425	\$37,009,875	\$38,378,252	\$39,859,815	\$40,242,516
Net Surplus / (Deficiency)	\$102,891	(\$1,088,325)	(\$3,681,516)	(\$16,202,810)	(\$39,735,003)
Percent of Total Rate Revenues	0.29%	(2.94%)	(9.59%)	(40.65%)	(98.74%)
Consolidated System Rate Adjustment	0.00%	17.66%	18.94%	18.78%	20.54%
Total Adjusted Rate Revenues	\$35,810,425	\$43,546,321	\$53,706,989	\$66,243,994	\$80,578,788
Surplus / (Deficiency) – Amount	\$102,891	\$5,448,122	\$11,647,221	\$10,181,370	\$601,269
Surplus / (Deficiency) – Percent	0.29%	12.51%	21.69%	15.37%	0.75%

[1] Amounts shown derived from Table 11 at end of Report.

As can be seen above on a consolidated basis, the net revenue requirements (the funding requirements from rates) are anticipated to increase from approximately \$35.7 million estimated for the Fiscal Year 2025 to \$80.0 million by the end of the Forecast Period, which will require additional rate adjustments beginning in the Fiscal Year 2026 (above the Adopted Rates as reflected in the Rate Resolution). In order to provide rate revenues that will be sufficient to meet the net revenue requirements that have been identified for the Forecast Period and recognizing that the majority of the rate adjustments needed is for financing the water production and treatment facilities, we are recommending a phased rate adjustment approach that would include additional adjustments to allow the System to fully fund the projected net revenue requirements and to maintain the financial and fiscal objectives of a strong credit.

The primary reasons for the proposed additional increases in water and wastewater rates (above the approved rates adopted by the District during Fiscal Year 2024) beginning in Fiscal Year 2025 for consideration by the District Board are as follows:

1. The System has experienced limited to no growth in the past several years coupled with a general decline in water sales per customer (resulting in reduced revenue contribution margins), which has dampened the effects of the approved rates (less billing units result in a lower effective change in revenues earned from the adopted rate adjustments) and has lowered net operating revenues.
2. Continued inflation on the cost of operations and maintenance and the cost of capital construction, which results in increased costs over time.
3. The existing water treatment plant has reached its useful service life and needs to be entirely replaced. This would include the construction of new raw water supply wells, raw water transmission and pumping facilities, and a water treatment plant which will have existing capacity to serve existing and future development in the District's water service area. The current water treatment capacity was initially constructed by the District over 40 years ago. Based on information provided by the District, the average construction cost per gallon for water production and treatment facilities (permitted at 14.0 MGD peak day demand) was less than \$5.00 per gallon (which includes improvements made to the water treatment plant over time) yet the current cost to construct new water treatment capacity is over \$25 per gallon. This is a significant change in costs which must be financed and reflected in the rates for service (the new water treatment plant is being constructed primarily to replace the existing water treatment plant capacity which would be allocated to the existing users of the System).
4. The new water treatment plant will completely replace the existing water treatment plant and there is no ability to blend the cost of the future water capacity with the existing or current cost of capacity since the existing water treatment plant will be decommissioned and removed from service (no asset or cost will exist).
5. Generally higher payments to the ECR Board for wastewater treatment expenses from the ECRWRF. Such payments include both increases in operating expenses, including sludge disposal, and debt service payments associated with the recent bonded indebtedness and which the District is responsible for approximately 10% of the cost of wastewater treatment from this facility.
6. The need to fund the identified capital plan totaling almost \$451 million over the Forecast Period with over 80% of the project costs being attributable to the new water production and treatment plant project. The capital funding plan includes:

- a. The issuance of \$455,030,000 in additional utility revenue bonds (includes funding of interest payments for approximately the first three (3) years of the debt repayment schedule and bond issuance costs), which results in an increase in annual debt payments ranging from \$27.2 million to \$31.3 million per year once full debt payments attributable to the additional debt is being made; and
 - b. Recognition of an annually recurring Pay-as-you-go capital funding from rate revenues ranging from i) approximately 10.0% to 15.0% of water rate revenues (since the District owns its water plant) for the Water System and from ii) 5.5% to 7.5% of wastewater rate revenues (District does not own the wastewater treatment plant and does not included deposits made to the ECR R&R Fund, which is separately identified) for the Wastewater System to provide additional funds for capital needs and to limit the amount of debt exposure over the long-term. The condition of the assets in service is a concern and an increased funding level from rates will aid in avoiding future debt and promoting rate stability, which Raftelis would recommend that such level of deposits be further increased in the future.
7. As a result of the issuance of additional bonds (see Item No. 6a above), the District will need to reevaluate revenue adequacy levels prior to the issuance of additional bonds, the current plan does not provide sufficient revenues to maintain the District's current credit worthiness. In order to issue the additional bonds, the District must have rates in place to allow for the issuance of the bonds as required by the credit rating agencies and the market. It has been estimated that the District will require a doubling of the total System rate revenues in order to issue all of the additional bonds identified in the capital improvement funding analysis. This would be required to meet the rate covenant (debt coverage ratio) and the flow of funds (required fund deposits for expenses, debt, capital, etc.) as defined in the Bond Resolution, adequate reserves to limit financial risk and to promote the maintenance of the current "A+" credit rating, and to promote the overall financial sustainability of the System.

As can be seen above and shown in more detail on Table 11, the rate revenues anticipated to be produced from the application of the existing rates (i.e., without the recognition of the proposed rate adjustments) are not anticipated to be sufficient to adequately fund the identified Net Revenue Requirements of the System.

During the Forecast Period and based on the assumptions as previously discussed, the recommended rate adjustments are anticipated to produce additional revenues within the initial years of the Forecast Period, which were transferred to the Operating Fund. These reserves are necessary in order to: i) provide funds to maintain adequate working capital target levels to allow for external attraction of funds at lower interest rates and to provide funds in case of extraordinary events (e.g., floods, hurricanes) in order to limit the financial risks to the System; ii) provide additional funding for future capital improvements (PAYGO funding); and iii) to assist in the overall rate phasing process and provide future funds for rate stabilization purposes.

Proposed Rate Implementation Recommendations

As delineated in the Rate Resolution, the District adopted a series of water and wastewater rate adjustments through the Fiscal Year 2028. The water rates were designed to initiate the rate phasing program recognizing that the estimated cost of constructing a new water production and treatment plant was not fully known at the time of the adoption of the resolution. The wastewater rates were adjusted to provide funds for the District to fund the estimated revenue requirements, including payments to the ECR Operations Board (primarily for the ECR R&R Fund contribution) and begin to move the wastewater system to a stand-alone system from a

financial and cost recovery standpoint. The rate adjustments reflected in the Rate Resolution for the Forecast Period were as follows:

Adopted Average System Annual Percent Rate Revenue Adjustments [1]

Description	Effective Oct. 1, 2024 [2]	Effective Oct. 1, 2025	Effective Oct. 1, 2026	Effective Oct. 1, 2027	Effective Oct. 1, 2028
Water System:					
Adopted Average Rate Adjustment	10.00%	3.00%	3.00%	3.00%	0.00%
Wastewater System:					
Adopted Average Rate Adjustment	8.00%	3.00%	3.00%	3.00%	0.00%

[1] Derived based on information contained in the Rate Resolution.

[2] Rate adjustments have been implemented by the District and are now currently in effect.

Based on the assumptions, calculations, and results of the revenue sufficiency analysis the follow is a summary of the estimated rate adjustments to the monthly water and wastewater service charges and commodity charges for sales to the retail and wholesale customers served by the District that have been assumed in this Report:

Recommended Additional Annual Average System Percent Rate Revenue Adjustments

Description	Effective Jan. 1, 2025 [2]	Effective Oct. 1, 2025	Effective Oct. 1, 2026	Effective Oct. 1, 2027	Effective Oct. 1, 2028 [3]
Water System:					
Adopted Average Rate Adjustment	0.00%	3.00%	3.00%	3.00%	---%
Additional Average Rate Adjustment [1]	0.00%	28.00%	28.00%	26.00%	26.00%
Combined Compound Rate Adjustment [4]	0.00%	31.85%	31.85%	29.78%	26.00%
Wastewater System:					
Adopted Average Rate Adjustment	0.00%	3.00%	3.00%	3.00%	----%
Additional Average Rate Adjustment [1]	0.00%	3.00%	3.00%	3.00%	6.00%
Combined Compound Rate Adjustment [4]	0.00%	6.09%	6.09%	6.09%	6.00%

[1] Derived based on the financial analysis contained in this study and would be in addition to the rate adjustments adopted by the District as presented in the Rate Resolution.

[2] Represents month that an amending rate resolution will be adopted by the District; no additional increase is anticipated to be implemented at this time per the direction of City staff.

[3] Reflects additional rate adjustments beyond the rate phasing period presented in the Rate Resolution.

[4] Represents the full compounded rate adjustment recognizing i) the District-adopted rates as contained in the Rate Resolution; and ii) the additional rate revenue adjustments as identified in this report.

The identified revenue requirements and utility system rate adjustments described above formed the basis for the determination of rates to be charged for monthly water and wastewater service as more fully described in this report.

Proposed Rates, Customer Impacts, and Rate Comparison

General

Once the revenue requirements by utility were identified, a pricing structure or formula to recover the total revenue requirements of the utility system in a reasonable and fair manner, consistent with the cost of providing service, regulatory guidelines, overall revenue stability, historical rate forms, and the District's fiscal and pricing policies was prepared. The proposed utility rates, to the extent practical, should meet the following objectives and criteria for service provided by publicly owned utilities:

- Utility rates should fully recover the cost of providing service.
- Utility rates should be based on a policy that calls for the lowest possible prices consistent with the requirements of providing quality service on an ongoing basis.
- Utility rates should be simple and understandable.
- Utility rates should be fair and reasonable among customers.
- Utility rate and cost recovery strategies should recognize the System's current financial needs, when rates were last adjusted, and where possible help develop approaches to avoid "rate shock" in the future.
- Utility rates should be designed to encourage the most efficient use of the District's fixed asset investment and encourage water conservation.
- Utility rates should be consistent where they are based on the same rate parameter (e.g., meter size).
- Utility rates should comply with applicable orders and requirements of state and federal regulatory authorities, if any, that may have jurisdiction.

Other considerations that may affect the design of the user fees include revenue stability, historical rate form, and comparability with neighboring utility systems. All of these factors were considered in the design of the water and wastewater rates for monthly service.

Customer Classes

The Rate Resolution includes certain customer service designations in the application of rates, which are i) residential (individually metered); ii) multi-family residential (master-metered); iii) commercial; iv) residential irrigation; and v) commercial, multi-family, and residential irrigation. Currently, the Rate Resolution does not contain a description or definition of the customer classes for which rates are to be applied. To provide more clarity for the rate applicability provisions as it relates to the collection of deposits, and the

billing of monthly utility service charges and any other fees, rates and charges that may be adopted by the District from time to time, it is recommended that the customer service classes be more fully defined. The following are proposed customer class definitions for consideration by the District based on discussions with the District and a review of the utility billing codes:

1. **Residential Service:** Applicable to all accounts classified as residential dwelling units, which are individually metered, which include dwelling accommodations designed for one-family unit maintaining separate and independent housekeeping including at least one kitchen and does not include a single room or suite intended for occupancy by transient persons which are lodged with or without meals for compensation with water being used for household purposes such as living, sleeping, eating, showering, cooking, washing, and sanitation (“residential dwelling unit”).
2. **Multi-family Residential Service:** Applicable to all accounts classified as multiple residential dwelling units being served by a master meter (two [2] or more units served per meter as determined by the District) such as, but is not limited to, apartments, condominiums, townhomes, duplexes, quadplexes, and manufactured home parks.
3. **Commercial Service:** Applicable to all accounts and corresponding water consumption not classified as i) Residential Service; ii) Multi-family Residential Service; iii) Residential Irrigation Service; iv) Multi-family Irrigation Service; and v) Commercial Irrigation Service. Commercial services may include, but not be limited to service stations, office and professional buildings, drugstores, medical facilities, hotels and motels, cafeterias and restaurants, public laundry facilities, salons, and industrial users.
4. **Residential Irrigation Service:** Applicable to all accounts that are individually metered and represents the controlled application of potable water to plants for the purpose of sustaining lawn, landscape, and other plant life and promoting plant growth solely for use by Residential Service classified customers and is not used for domestic purposes such as cooking, bathing, sanitation disposal, and other essential uses.
5. **Multi-family Residential Irrigation Service:** Applicable to all accounts that are master metered and represents the controlled application of potable water to plants for the purpose of sustaining lawn, landscape, and other plant life and promoting plant growth or to facilitate crop production solely for Multi-family Residential Service classified customers and is not used for domestic purposes such as cooking, bathing, sanitation disposal, and other essential uses.
6. **Commercial Irrigation Service:** Applicable to all accounts that are individually metered and represents the controlled application of potable water to plants for the purpose of sustaining lawn, landscape, and other plant life and promoting plant growth or to facilitate crop production solely for Commercial Service classified customers and is not used for domestic purposes such as cooking, bathing, sanitation disposal, cooling, and other essential uses.

Existing Rates and Current Rate Structure

The structure of the current monthly water and wastewater user rates for the Utility have been in effect for a number of years and are considered by the District to be reasonable and have been accepted by the customers served. The current water rate structure is essentially uniform among the various customer classes, and consist

of i) a base charge, which varies by meter size for all classes of customers that is designed to recover a portion of the water utility's fixed costs; and ii) consumption charges per 1,000 gallons, which recovers the variable costs of the System and the remaining fixed System costs. The billed consumption charges are calculated by applying a customer's usage to four (4) inverted (increasing) price tiers blocks for the residential customers and three (3) inverted (increasing) price tiers or blocks for the commercial customer class and for the irrigation customer classes, all of which are designed to promote water conservation. The base charge for the wastewater system is generally consistent with the water structure but recognizes for the residential customer classes that the demands are all indoor (essential) use and there is limited variability in the demand for service (i.e., wastewater flow essentially for essential use by a residential dwelling unit with no additional discretionary flows that would be attributable to other water-only activities such as irrigation, car and house washing, etc.). The wastewater base charge for the commercial class varies by meter size consistent with the Water System rate structure.

The base charge for both water and wastewater utility service recovers a portion of the fixed cost of operations and capital funding (links to allocated capacity). The base charge is considered as a "readiness-to-serve charge" since it recovers a portion of the fixed costs allocated to the availability of capacity in System infrastructure regardless of actual use. The base charge for both water and wastewater utility service are billed on a "per meter" basis for the residential, commercial, and irrigation customer classes and on a "per dwelling unit basis" for the multi-family residential class. This promotes consistency among the utilities regarding rate application, service characteristics, and is easier to understand by customers served. Since meters that are used to measure water flow (and for which wastewater flow is estimated and billed) to a customer's premise are sized based on certain "flow" characteristics of the specific account receiving service, the allocated fixed cost recovery generally aligns with the implied capacity needs of the applicant receiving service. The current water and wastewater base charges presently account for approximately 38% of the total annual rate revenue of the System, which is considered as a favorable fixed cost recovery level. The base charge rates presently in effect for the System are summarized below for the respective water and wastewater systems.

(Remainder of page intentionally left blank)

Current Monthly Water and Wastewater Base Charge Rates – Effective as of October 1, 2024

Description	Monthly Base Charge for Service [1]	
	Water	Wastewater
Base Charge:		
Residential Service – All Meter Sizes: [2]		
5/8-inch and 5/8-inch x 3/4-inch	\$23.93	\$24.06
1-inch	24.70	24.06
1-1/2-inch	26.82	24.06
2-inch	28.77	24.06
Multi-family Residential Service:		
All Units	\$17.00	\$20.96
Commercial and All Classes of Irrigation Service – by Meter Size: [2]		
5/8-inch and 5/8-inch x 3/4-inch	\$23.93	\$24.06
3/4-inch	23.93	24.06
1-inch	35.52	38.10
1-1/2-inch	64.25	72.88
2-inch	99.76	114.80
3-inch	180.28	212.7
4-inch	294.39	352.47
6-inch	578.59	701.69
8-inch	912.73	1,120.87
10-inch	1,301.29	1,610.06

[1] Amounts derived from the Rate Resolution and reflect inside the City rates. The District currently charges a 25.0% surcharge to customers receiving service that are located outside the City per Florida Statutes, Chapter 180.191.

[2] The District does not serve any individually metered residential customers through a meter size greater than 2-inches and approximately 96% of all individually metered residential customers are served through a 5/8-inch or 5/8-inch x 3/4-inch meter.

(Remainder of page intentionally left blank)

The current volumetric or usage charges currently recover approximately 62% of the total revenue requirements and are summarized below:

**Current Monthly Water and Wastewater Volumetric Rates –
Effective as of October 1, 2024**

Description	Monthly Base Charge for Service [1]	
	Water	Wastewater
Volumetric Rate:		
Residential Service – All Customers:		
Block 1 – (0 – 5,000 Gallons)	\$3.44	\$3.87
Block 2 – (5,001 – 10,000 Gallons) [2]	4.71	3.87
Block 3 – (10,001 – 20,000 Gallons)	6.20	n/a
Block 4 – (20,001 Gallons and Above)	7.80	n/a
Multi-family Residential Service – All Dwelling Units:		
Block 1 – (0 – 5,000 Gallons)	\$3.44	\$3.87
Block 2 – (5,001 – 10,000 Gallons)	4.71	3.87
Block 3 – (10,001 – 20,000 Gallons)	6.20	n/a
Block 4 – (20,001 Gallons and Above)	7.80	n/a
Commercial Service – All Customers by Meter Size – per 1,000 Gallons:		
Block 1 – (0 – 10,000 Gallons)	\$6.18	\$8.70
Block 2 – (10,001 – 30,000 Gallons)	7.70	8.70
Block 3 – (30,001 Gallons and Above)	9.26	8.70
Residential Irrigation Service – All Customers:		
Block 1 – (0 – 5,000 Gallons)	\$3.71	n/a
Block 2 – (5,001 – 10,000 Gallons) [2]	3.71	n/a
Block 3 – (10,001 – 20,000 Gallons)	5.36	n/a
Block 4 – (20,001 Gallons and Above)	7.41	n/a
Multi-family Residential Service Irrigation Service and Commercial irrigation Service – All Customers by Meter Size – per 1,000 Gallons:		
Block 1 – (0 – 40,000 Gallons)	\$7.85	n/a
Block 2 – (40,001 Gallons and Above)	9.48	n/a

[1] Amounts derived from the Rate Resolution and reflect inside the City rates. The District currently charges a 25.0% surcharge to customers receiving service that are located outside the City per Florida Statutes, Chapter 180.191.

[2] Wastewater usage charges for the Residential Service customers are capped at 10,000 gallons per month of billed water sales.

Proposed Rate Structure Discussion

As previously mentioned, the District considers the current rate structure to be reasonable, in place for many years, and which has been accepted by the customers served. Based on a review of the current rates, we are of the opinion that certain adjustments should be made to meet the service objectives and criteria as previously discussed and to promote rate reasonableness among customer classes. Our observations and recommendations are discussed below.

It is recommended that the District continue with the application of a base charge in the development of the proposed water and wastewater rates for service to recognize the need to maintain the system in a state of “readiness” and to promote revenue stability and fairness among customers. The base charges for the residential and multi-family residential customers should continue to be billed on a residential dwelling unit basis with Residential Service dwelling units be recognized as 1.0 ERU per dwelling unit served by an individual meter and each multi-family residential unit also set at 1.0 ERUs per dwelling unit served by a master meter. This relationship is based on the average monthly demand relationships (both annual average and maximum month use) between the two residential customer classes and is consistent with the current District rate application methodology.

With respect to the billing of the base charge for the commercial and irrigation customer classes, it is recommended that the base charge continue to be billed by meter size and should be predicated on the use of meter equivalent factors based on information published in the American Water Works Association M-6 Manual entitled Water Meters – Selection, Installation, Testing, and Maintenance. Specifically, the costs considered as being capacity-related are allocated among the meter sizes based on certain flow (demand) criteria reported for the respective meters in the manual. These factors or demand relationships are used by several Florida utilities in the establishment of rates for service, including the Florida Public Service Commission (“FPSC”) for the regulation of privately-owned utilities. The recommended meter equivalent factors are based on the equivalent hydraulic throughput capacity (instantaneous demand) of the meters and are as follows by meter size:

Meter Equivalent Factors – by Meter Size

Meter Size	Rated Maximum Capacity (gpm)	Equivalent Meter Factor
5/8-inch x 3/4-inch	20 - 30	1.0
1-inch	50	2.5
1-1/2-inch	100	5.0
2-inch	160	8.0
3-inch	320	16.0
4-inch	500	25.0
6-inch	1,000	50.0
8-inch	1,600	80.0
10-inch	2,300	115.0

The existing water usage charges include a tiered-rate structure that increases in price as monthly water consumption per account increases. The imposition of a water conservation-promoting usage charge is a condition of the water use permit issued to the District for raw water withdrawals by the South Florida Water Management District (“SFWMD”). The District imposes a conservation-based rate structure on all its water customers which should be continued. For the individually metered Residential Service class, which accounts for approximately 85% of the total water accounts served, the District has adopted a four-tier rate structure targeted to essential, discretionary, and excess water use as shown below:

**Current Residential Service Water Usage Blocks and Billed Flow –
For the Fiscal Year 2023 [1]**

Billed Domestic Water Use per Water Tier				
Description	General Water Use Designation	Billed Sales (Kgal)	Percent of Total Billed Sales	Cumulative Percent
Single-family Residential Service Customers: [1]				
Tier 1: 0 – 5,000 Gallons	Essential	423,206	56.8%	56.8%
Tier 2: 5,001 – 10,000 Gallons	Essential	149,875	20.1%	76.9%
Tier 3: 10,001 – 20,000 Gallons	Discretionary	103,965	14.0%	90.9%
Tier 4: Over 20,000 Gallons	Discretionary / Excessive	67,481	9.1%	100.0%
Total Billed Sales – Fiscal Year 2023		744,527	100.0%	

[1] Amounts shown represent domestic potable water sales to individually metered residential accounts; amounts do not include residential irrigation service or residential dwellings that are master-metered. The Fiscal Year 2023 information is being presented since the City experienced meter malfunctions (not reading flows) primarily in 2024 and such flows are not considered as being representative of normalized flows.

A similar analysis was prepared for the multi-family residential service class which is based on the number of dwelling units served through a master meter. As shown below, the billed water per unit is generally similar to the residential service class characteristics in that the majority of the billed flow is in the first two blocks.

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Current Multi-family Residential Service Water Usage Blocks and Billed Flow – For the Fiscal Year 2023 [1]

Description	Billed Domestic Water Use per Water Tier			
	General Water Use Designation	Billed Sales (Kgal)	Percent of Total Billed Sales	Cumulative Percent
Multi-family Residential Service Customers: [1]				
Tier 1: 0 – 5,000 Gallons	Essential	420,233	79.4%	79.4%
Tier 2: 5,001 – 10,000 Gallons	Essential	81,335	15.4%	94.8%
Tier 3: 10,001 – 20,000 Gallons	Discretionary	24,303	4.6%	99.4%
Tier 4: Over 20,000 Gallons	Discretionary / Excessive	3,340	0.6%	100.0%
Total Billed Sales – Fiscal Year 2023		529,211	100.0%	

[1] Amounts shown represent domestic potable water sales to multi-family master metered residential accounts; amounts do not include multi-family residential irrigation service (. The Fiscal Year 2023 information is presented since the City experienced meter malfunctions (not reading flows) primarily in 2024 and such flows are not considered as representative of normal flows.

Recognizing the majority of the water use is billed in the essential water use designations, we would recommend the continuance of the water use block structure currently in effect to promote consistency between the two classes.

The following table summarizes the estimated average unit cost per 1,000 gallons (cost recovery) based on the revenues projected to be realized during the Fiscal Year 2025 from the adopted rates:

Average Rate per 1,000 Gallons by Water System Customer Class – For the Projected Fiscal Year 2025 at Adopted Rates [1]

Description	Average Cost of Billed Domestic Water Sales – \$/kgal				
	Residential Service	Multi-family Residential Service	Commercial Service	Irrigation Service	System Average
Average Rate Paid per 1,000 Gallons [1]	\$9.25 / kgal	\$8.26 / kgal	\$10.41 / kgal	\$9.37 / kgal	\$9.41 / kgal
Percent of Total System Average Rate	98.3%	87.7%	110.7%	99.6%	

[1] Reflects average unit cost per 1,000 gallons based on the adopted rates that became effective October 1, 2024, and calculated based on the total estimated revenue to be realized from each customer class divided by the billed water use estimated for the respective customer class to illustrate billing (cost recovery) relationships.

As shown above, the average rate per kgal for the Residential Service class and the Irrigation Service class are similar. Recognizing that irrigation service is considered solely as discretionary use, the water usage rates should be adjusted to more accurately reflect this secondary usage requirement. Generally, the pricing of the irrigation water use should recognize that this service is for discretionary uses and not for essential needs. It is our understanding that a primary reason for an individually metered residential customer to request an irrigation meter is to avoid wastewater flow charges that could be billed for non-essential use water (water that would be billed up to the wastewater monthly billing cap of 10,000 gallons that is not for essential use). For Residential Irrigation Service customers and to promote consistency in the pricing of water for customers that have a separate irrigation meter with customers who do not have a separate irrigation meter (would use the standard

household meter, which is used to bill both water and wastewater volume charges), we recommend that the first irrigation block range from 0 – 20,000 gallons and link to the price of the first potable water discretionary use block. All flow above 20,000 gallons would be priced at the same rate as the second potable water discretionary / excessive use block (i.e., all water flow above 20,000 gallons per month). This will promote rate consistency to potable water use for this class yet send a consistent water usage pricing signal to excessive use water customers. This will also increase the unit cost relationship for this class when compared to the other classes which would be appropriate based on the nature of the water use.

The Multi-family Residential Class has the lowest average unit cost per Kgal which is understandable due to the cost of billing being apportioned over a significant amount of units (bills based on accounts billed but recovered on number of units served). It is anticipated that, as the fixed costs increase, which is recovered on an ERU basis, the cost relationship will be more representative of the system average.

The Commercial Service class, which is the most diverse customer class in terms of water use or needs, has the highest average unit cost per kgal as shown above. Based on discussions with the City and recognizing the need to continue to promote water conservation through pricing, it is recommended that the District i) modify the blocks to allow for a higher first and second tier water consumption levels comparable to the Residential Service tiers and to smooth the pricing for water; and ii) provide more consistency in pricing with the Residential Class. These modifications will narrow the unit cost rate relationship when compared to the other customer classes.

The proposed wastewater rate structure is recommended to be maintained and generally will be consistent, where applicable, with the rate structure recommended for the water rates as previously discussed. It is recommended that the base charge for the Residential Service and the Multi-family Residential Service customers continue to be charged on a residential dwelling unit basis with each dwelling unit equal to 1.0 ERU since all flow is associated with indoor essential use. The base charge for commercial service should continue to be billed on a per meter basis consistent with the base charge application for the water system. The ERU factors identified for the water system associated with the application of the commercial base charge should be recognized for the development of the wastewater base charges to promote consistency in rate application and to minimize rate differences and customer confusion.

With respect to the wastewater flow charges and discussions with the City, no material change in the flow charge relationships for the respective customers classes are recommended at this time. As shown below, the estimated average unit cost rate (cost recovery) for each customer class is generally consistent among the customer classes for the Fiscal Year 2025 as shown below with the residential class experiencing the highest unit cost and the commercial class resulting in the lowest unit cost. It is anticipated that this average cost relationship will become more consistent when employing revised meter equivalent factors based on industry practices and other factors:

(Remainder of page intentionally left blank)

Average Rate per 1,000 Gallons by Wastewater System Customer Class – For the Projected Fiscal Year 2025 at Adopted Rates [1]

Description	Average Cost of Billed Domestic Sewer Flows – \$/kgal			
	Residential Service	Multi-family Residential Service	Commercial Service	System Average
Average Rate Paid per 1,000 Gallons [1]	\$9.30 / kgal	\$9.00 / kgal	\$8.58 / kgal	\$8.96 / kgal
Percent of Total System Average Rate	103.7%	100.4%	95.7%	

[1] Reflects average unit cost per 1,000 gallons based on the adopted rates that became effective October 1, 2024 and calculated based on the total estimated revenue to be realized from each customer class divided by the billed wastewater billed flow (use) estimated for the respective customer class to illustrate billing (cost recovery) relationships.

The methodology used to design the recommended rates for Fiscal Year 2026 was as follows:

1. The net revenue requirements and funding needs as presented earlier in this report were allocated between the water and wastewater systems to evaluate each utility on a stand-alone basis. The net revenue requirements and proposed rate adjustments for the Forecast Period are shown on Tables 15 and 16 for the Water and Wastewater Systems, respectively. The test year for the implementation of the recommended rate structure and cost recovery strategies as presented earlier in this section for the determination of proposed water and wastewater rates is recommended to be the Fiscal Year 2026. The Fiscal Year 2026 is recognized as the Test Year based on discussions with the City which indicated that this would be the first fiscal year of any adjustment to the level and structures of the adopted rates as presented in the Rate Resolution with any changes in rates (in terms of both structure and level) would become effective beginning with the Fiscal Year 2026. It should be noted that the rates that would become effective on October 1, 2025 will need to be adopted prior to the issue of the Series 2025 Bonds (currently anticipated to be on or about May 1, 2025) to meet the rate covenants and additional bonds test requirements as delineated in the Bond Resolution.
2. The individual utility system Test Year revenue requirements were allocated among the primary cost classifications, which included the fixed (base), variable (volumetric), customer (base), and indirect (base and volumetric) cost categories, to identify the initial expenditures and funding requirements to be recovered from the specific rate categories (base and volume chares). Table 17 for the Water System and Table 19 for the Wastewater System presents the cost classification analysis. The allocation factors utilized in the cost classification analysis are reflected on Table 18 for the Water System and Table 20 for the Wastewater System.
3. The determination of the cost per equivalent billing unit and the corresponding design of the Test Year proposed rates is shown on Table 21 for the Water System and Table 22 for the Wastewater System. The determination of the equivalent unit recognizes the proposed pricing differences per rate component (e.g., base charge differences based on meter size, recognition of the outside city surcharge, etc.) to determine the equivalent unit cost per billing attribute (bills and gallons). Once the equivalent factors were determined, then the corresponding rate per billing attribute can be determined.
4. Based on the classified costs and the determination of the equivalent rates for service, proposed water and wastewater rates were developed for the Test Year 2026.

5. For the remainder of the Forecast Period, the identified water and wastewater utility percentage rate adjustments were applied uniformly to the rates proposed to be in effect at the beginning of each fiscal year (all customers contribute equally on a percentage basis to fully fund the identified net revenue requirements for each respective utility system).

Based on the cost classification and billing attribute analysis, the proposed base charge for the respective water and wastewater utility systems for the Test Year 2026 was determined as follows:

**Test Year 2026 Proposed Monthly Water and Wastewater Base Charge Rates –
to Become Effective as of October 1, 2025**

Description	Monthly Base Charge for Service [1]	
	Water	Wastewater
Base Charge:		
Residential Service – All Meter Sizes: [2]		
5/8-inch and 5/8-inch x 3/4-inch	\$30.69	\$21.06
1-inch	30.69	21.06
1-1/2-inch	30.69	21.06
2-inch	30.69	21.06
Multi-family Residential Service:		
All Units	\$25.28	\$15.70
Commercial and All Classes of Irrigation Service – by Meter Size: [2]		
5/8-inch and 5/8-inch x 3/4-inch	\$30.69	\$21.06
3/4-inch	30.69	21.06
1-inch	68.19	44.19
1-1/2-inch	130.69	82.74
2-inch	205.69	129.00
3-inch	405.69	252.36
4-inch	630.69	391.14
6-inch	1,255.69	776.64
8-inch	2,005.69	1,239.24
10-inch	2,880.69	1,778.94

[1] Amounts derived from Tables 21 and 22 for the water and wastewater systems, respectively. The District currently charges a 25.0% surcharge to customers receiving service that are located outside the City per Florida Statutes, Chapter 180.191, which will continue to be applied to the outside city customers. Base charge includes the customer billing charge and the readiness-to-serve charge.

[2] The District does not serve any individually metered residential customers through a meter size greater than 2 inches and approximately 96% of all individually metered residential customers are served through a 5/8-inch or 5/8-inch x 3/4-inch meter.

Based on the cost classification and billing attribute analysis, the proposed usage or volumetric charges for the respective water and wastewater utility systems for the Test Year 2026 was determined as follows:

**Test Year 2026 Proposed Monthly Water and Wastewater Volumetric Rates –
to Become Effective as of October 1, 2025**

Description	Monthly Base Charge for Service [1]	
	Water	Wastewater
Volumetric Rate:		
Residential Service – All Customers:		
Block 1 – (0 – 5,000 Gallons)	\$4.84	\$5.01
Block 2 – (5,001 – 10,000 Gallons) [2][3]	7.89	5.01
Block 3 – (10,001 – 20,000 Gallons)	9.15	n/a
Block 4 – (20,001 Gallons and Above)	10.41	n/a
Multi-family Residential Service – All Dwelling Units:		
Block 1 – (0 – 5,000 Gallons)	\$4.84	\$5.01
Block 2 – (5,001 – 10,000 Gallons)	7.89	5.01
Block 3 – (10,001 – 20,000 Gallons)	9.15	n/a
Block 4 – (20,001 Gallons and Above)	10.41	n/a
Commercial Service – All Customers by Meter Size – per 1,000 Gallons:		
Block 1 – (0 – 20,000 Gallons)	7.89	\$7.77
Block 2 – (20,001 – 40,000 Gallons)	9.15	7.77
Block 3 – (40,001 Gallons and Above)	10.41	7.77
Residential Irrigation Service – All Customers:		
Block 1 – (0 – 20,000 Gallons)	\$9.15	n/a
Block 2 – (20,001 Gallons and Above)	10.41	n/a
Multi-family Residential Service Irrigation Service and Commercial irrigation Service – All Customers by Meter Size – per 1,000 Gallons		
Block 1 – (0 – 40,000 Gallons)	\$9.15	n/a
Block 2 – (40,001 Gallons and Above)	10.41	n/a

[1] Amounts derived from the Rate Resolution and reflect inside the City rates. The District currently charges a 25.0% surcharge to customers receiving service that are located outside the City per Florida Statutes, Chapter 180.191.

[2] The Water System Unit cost per kgal represents the estimated average System cost based on the projected volumetric sales assumed for the Test Year 2026 and the cost allocation analysis shown on Table 17.

[3] Wastewater usage charges for the Residential Service customers are capped at 10,000 gallons per month of billed water sales.

The following table summarizes the estimated average unit cost per 1,000 gallons (cost recovery) for the Water System based on the revenues projected to be realized during the Test Year 2026 from the proposed:

**Average Rate per 1,000 Gallons by Water System Customer Class –
For the Projected Test Year 2026 at Proposed Rates [1]**

Description	Average Cost of Billed Domestic Water Sales – \$/kgal				
	Residential Service	Multi-family Residential Service	Commercial Service	Irrigation Service	System Average
Average Rate Paid per 1,000 Gallons [1]	\$12.76 / kgal	\$12.18 / kgal	\$12.79 / kgal	\$12.15 / kgal	\$12.55 / kgal
Percent of Total System Average Rate	101.6%	97.0%	101.9%	96.8%	

[1] Reflects average unit cost per 1,000 gallons based on the proposed rates recommended to become effective October 1, 2025 and calculated based on the total estimated projected revenue assumed to be realized from each customer class divided by the billed water use estimated for the respective customer class to illustrate billing (cost recovery) relationships.

As can be seen above, the average cost recovery relationships between the customer classes for the Water System are more consistent among customer classes and the rates were considered as being reasonable for the Test Year 2026. The reason for the unit cost being lower for the multi-family class is due primarily to the customer accounting and billing charges being apportioned over a significant number of residential dwelling units when comparing to the other classes.

The following table summarizes the estimated average unit cost per 1,000 gallons (cost recovery) for the Wastewater System based on the revenues projected to be realized during the Fiscal Year 2026 from the proposed rates:

**Average Rate per 1,000 Gallons by Wastewater System Customer Class –
For the Projected Test Year 2026 at Proposed Rates [1]**

Description	Average Cost of Billed Domestic Sewer Flows – \$/kgal			
	Residential Service	Multi-family Residential Service	Commercial Service	System Average
Average Rate Paid per 1,000 Gallons [1]	\$9.72 / kgal	\$8.85 / kgal	\$9.67 / kgal	\$9.43 / kgal
Percent of Total System Average Rate	103.1%	93.9%	102.5%	

[1] Reflects average unit cost per 1,000 gallons based on the adopted rates that became effective October 1, 2024 and calculated based on the total estimated revenue to be realized from each customer class divided by the billed wastewater billed flow (use) estimated for the respective customer class to illustrate billing (cost recovery) relationships.

As can be seen above, the average cost recovery relationships between the customer classes for the Wastewater System are generally consistent and the rates were considered as being reasonable for the Test Year 2026. The reason for the unit cost being lower for the multi-family class is due primarily to the customer accounting and billing charges being apportioned over a significant number of residential dwelling units when comparing to the other classes.

Private Fires Lines

Due to the difficulty in determining the actual cost of providing to private fire protection service, our analysis was based on the Florida Public Service Commission’s (the “FPSC”) general guidelines for determining rates for private fire protection service. This method is widely recognized by other municipal water utilities located in the state of Florida for the calculation of private fire protection rates. The FPSC guidelines for determining rates for private fire protection service are based on the provisions of Florida Administrative Code, Rule 25-30.465 and is summarized below:

“The rate for private fire protection shall be a charge based on the size of the connection rather than the number of fixtures connected. The rate shall be one-twelfth the current base charge of the utility’s meter sizes, unless otherwise supported by the utility.”

Based on the allocated costs proposed to be recovered on the base charge and use of the FPSC guidelines as shown above, the proposed monthly rates by service line for the Test Year 2026 is summarized below:

Test Year 2026 Proposed Monthly Fireline Base Charge Rates – to Become Effective as of October 1, 2025

Summary of Proposed Fireline Base Rate Charges	
Base Charge:	Monthly Base Charge for Service [1]
Fireline Rate – by Service Line Size [2]	
2-inch	\$17.14
3-inch	33.80
4-inch	52.55
6-inch	104.64
8-inch	167.14
10-inch	240.05

[1] Reflects inside-the-city rates. The District currently charges a 25.0% surcharge to customers receiving service that are located outside the City per Florida Statutes, Chapter 180.191.

Customer Impact Analysis

The proposed rate adjustments were based on the best information available at the time of this study, including the plan of finance for the construction of new raw water supply wells, raw water transmission and pumping facilities, and a water treatment plant which will completely replace the existing facilities. A multi-year rate phasing plan is being recommended with the objective of setting rates that will meet the rate covenants and additional bonds test requirements associated with the issuance of additional bonds to finance the project. It is anticipated that the District will continue to i) try to obtain grant funding and cost-free capital to the extent possible to finance a portion of the project; and ii) evaluate other sources of available funding that may result in a lower interest rates / financing costs, which will benefit the System and could serve to reduce the rates as proposed herein. Accordingly, it is recommended that the District annually evaluate / update the rate phasing

plan to determine if the projections are being attained and if any opportunity exists to reduce the rates in the future from what is presented herein.

Based on the plan as assumed in this report, the following is a summary of the monthly increase in water and wastewater utility bills for the Forecast Period:

**Average Monthly Bill Increase – Single-family Residential Customer
Using 5,000 Gallons of Service [1][2]**

Monthly Bill Increase – Single-family Residential Customers			
Description	Water	Sewer	Combined
FY 2025 Existing Rates [1]	\$41.13	\$43.41	\$84.54
FY 2026 Recommended Rate Increase [3][4]	33.45%	6.22%	19.47%
Adjusted Bill	\$54.89	\$46.11	\$101.00
Increase in Monthly Bill	\$13.76	\$2.70	\$16.46
Dollar per Day	\$0.46	\$0.09	\$0.55
FY 2027 Recommended Rate Increase [3]	31.83%	6.14%	20.10%
Adjusted Bill	\$72.36	\$48.94	\$121.30
Increase in Monthly Bill	\$17.47	\$2.83	\$20.30
Dollar per Day	\$0.58	\$0.09	\$0.68
FY 2028 Recommended Rate Increase [3]	29.78%	6.05%	20.21%
Adjusted Bill	\$93.91	\$51.90	\$145.81
Increase in Monthly Bill	\$21.55	\$2.96	\$24.51
Dollar per Day	\$0.72	\$0.10	\$0.82
FY 2029 Recommended Rate Increase [3]	25.98%	6.05%	18.89%
Adjusted Bill	\$118.31	\$55.04	\$173.35
Increase in Monthly Bill	\$24.40	\$3.14	\$27.54
Dollar per Day	\$0.81	\$0.10	\$0.92

[1] Amounts shown represent Adopted Rates pursuant to the Rate Resolution.

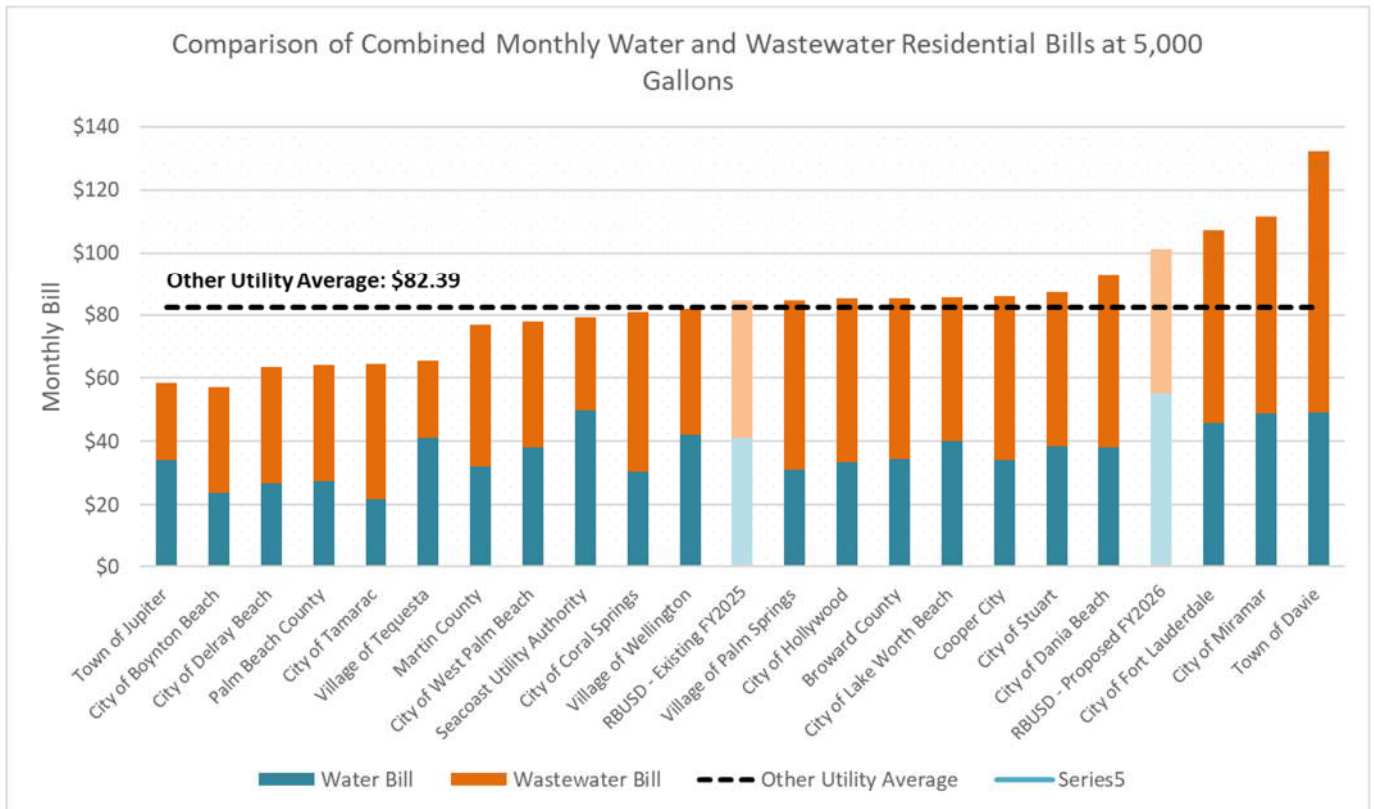
[2] Dollar per Day calculation is based on 30 days / month.

[3] Amounts shown represent recommended additional rate revenues needed to be realized which includes both i) the additional rate adjustments as adopted by the District the includes additional rate adjustments (essentially an inflationary index allowance) and ii) the recommended additional rate adjustments identified in this report considered as being necessary to fully fund the expenditure needs of the System, including the financing of the water treatment plant project.

[4] Based on proposed rates as discussed earlier for the Test Year and as presented on Tables 21 through 22 at the end of this report (includes rate structure and cost recovery adjustments).

[5] Proposed rates subsequent to the Test Year 2026 rates adjusted uniformly by the respective utility percentage as indicated on the table for each remaining fiscal year of the Forecast Period.

In order to provide additional information regarding the proposed rates, Tables 23 through 25 at the end of this Report provide a comparison of the monthly cost of providing water and sanitary sewer service for a 5/8-inch x 3/4-inch water meter at various usage levels calculated under the existing, the adopted Test Year 2026 rates, and the proposed Test Year 2026 rates of the System. Also included on the comparisons are bills calculated under the rates of other neighboring Florida utilities as of the billing month of October 2024. The monthly bills for the various Florida utilities used for the comparison are exclusive of local taxes and water use restriction surcharges, if any. Additionally, for municipal-owned utility systems such as the District, such utilities may apply to customers located outside the corporate limits of such municipality a surcharge up to 25% when compared to the rates for service to customers located within the corporate limits as allowed pursuant to Florida Statute Section 180.191; the rate comparison reflects inside-the-city rates only, where applicable. The 5/8-inch x 3/4-inch meter or smaller comparison was prepared since this represents the majority of the System’s water and sanitary sewer residential customers and the majority of the customers for the other utilities reflected in the comparisons. As can be seen in the comparisons, the rates charged by the District produce bills that are generally comparable to the bills charged for similar service by other neighboring utilities. A presentation of the comparison results is shown on Tables 23 through 25 at the end of this Report and summary of the utility bills at 5,000 gallons of monthly service for a typical residential single-family customer (the average monthly use for a customer served by the District) for the proposed Test Year 2026 is summarized on the figure below:



It should be noted that the surveyed utilities as shown in the above figure reflect rates that are in effect as of October 2024. It is expected that a majority of the surveyed utilities will experience additional rate adjustments to be implemented during the Fiscal Year 2026 which are not known at this time but which would improve the comparison for the District’s 2026 rates.

Rates for water and wastewater utility service greater than 2% to 4% of median household income may present an affordability concern based on industry standards and may be considered a financial concern to certain utility customers. Based on the 2022 medium household income of \$57,851 as reported by the U.S. Census for the City (as adjusted to reflect 2024 estimates) and the average utility use of 5,000 gallons per month, the District’s average water and wastewater bill (based on the 2026 proposed rates) is projected to approximate 1.98% of the median income and is considered to be within the range of affordability levels generally recognized by the utility industry.

Affordability of Average Monthly Utility Bill to a Single-family Residential Customer – Assuming Using 5,000 Gallons of Service

Affordability of Average Monthly Utility Bill – Test Year 2026		
Description	Median Household Income	50% of Median Household Income
Median Household Income [1]	\$61,374	\$30,687
Monthly Income	\$5,115	\$2,557
Average Monthly Bill – Adopted 2026 Rates	\$101.00	\$101.21
Percentage of Median Household Income	1.97%	3.95%

[1] Amounts reported by the U.S. Census; amounts as of 2022 and were escalated annually by 3.0% to estimate 2024 values consistent with the rates that are being compared.

As can be seen, the current rates as 100% and at 50% of the median household income are within the affordability boundaries used by the industry to evaluate rate levels. It is anticipated that this trend may not continue for the Forecast Period (i.e., may be higher than the general affordability threshold levels) due to the need to significantly increase the water rates to fund the new water production wells, raw water transmission facilities, and the water treatment plant.

Price Index Adjustment

Upon completion of the rate phasing plan as discussed above, it is recommended that the District adopt an annual price index adjustment policy to adjust rates annually for general inflation in an effort to maintain operating margins to support the ability to fund the net revenue requirements, especially as it relates to capital reinvestment into the utility plant assets. Many utilities have adopted the application of an index to account for the annual effects of inflation on the cost of operations and maintenance of the respective utility system. The application of a price index is also recognized by the Florida Public Service Commission (“FPSC”) in the regulation of privately owned utility rates in Florida. The purpose of the price index is to allow for an adjustment in rates without a costly rate hearing or analysis for the estimated annual effects of inflation; the primary intent being to maintain net revenues to promote rate covenant compliance and a more predicable level of funds for ongoing capital re-investment. The District should consider adopting a Service Policy Resolution to modify annually the monthly water and wastewater base charges and volumetric (usage) charges for sales the customers served by the District through the application of an annual price index. Raftelis would recommend that the District consider utilizing the following:

- The District consider the adoption of an annual price index based on the average annual change in the Consumer Price Index – All Urban Consumers (Series ID CUSR0000SA0) (“CPI”) as published by *United States Department of Labor, Bureau of Labor Statistics*, which was designed to show the effects of inflation on the cost of goods and services. The CPI is predicated on the monthly statistical data collected by the U.S. Department of Labor Statistics, Bureau of Labor Statistics (“BLS”) to estimate a composite cost picture for measuring inflation in the United States. Additionally, CPI is generally conservative as compared to other indices that are utilized in the water and wastewater industry. If the District chose to adopt the CPI or a similar index it would measure the annual percentage change (e.g., the average change in the index for the month dated April of the current fiscal year to the April index for the previous fiscal year and apply the index uniformly to the monthly bases and usage rates for service to all customer classes.
- The application of the annual price index shall occur without a public hearing and become effective on October 1 of each fiscal year.
- The annual price index should consider having a cap (say 5.0%) to limit the amount of increase that can be imposed on the applicable rates without public hearing and that the price index would never be less than zero percent (0%).
- Raftelis would recommend the application of the Annual Automatic Inflationary Rate Indexing Policy provision recognize that the annual change for all residential and non-residential rates be based on the percentage change as calculated as follows:
 - CPI Base Year Value: shall mean the published preceding year’s CPI Index Value for the month ended April. By way of example and assuming an index application effective October 1, 2024 (i.e., Fiscal Year 2025), this value as published by the BLS for the CPI for April 2023 was 303.03.
 - CPI Comparison Year Value: shall mean the published current year CPI Index Value ending April. By way of example and assuming an index application effective October 1, 2024 (i.e., Fiscal Year 2025), this value as published by the BLS for the CPI for April 2024 was 313.21.
 - Consumer Price Index (CPI): shall mean the Consumer Price Index – All Urban Consumers (Series ID CUSR0000SA0) (“CPI”) as published by *United States Department of Labor, Bureau of Labor Statistics*.

The calculation of the annual automatic inflationary rate indexing adjustment of the residential and non-residential base rates and volumetric charges, during each fiscal year where specific rates have not been adopted by the District Board, is recommended to be adjusted on October 1 of the next Fiscal Year by the percentage change between the Comparison Year CPI Value and Base Year CPI Value, such adjustment not being less than 0.00% nor greater than 5.0%. By way of example assuming the most recent CPI values for the most recently completed Fiscal Year 2024 (which would be placed into effect in Fiscal Year 2025 absent the preparation of a rate study which was completed in 2023 and resulted in rates being implemented during Fiscal Year 2025 (see section entitled “Existing Water and Wastewater System Rates and Charges” earlier in this report for a discussion of the current rates for service):

Calculation Example – Annual Automatic Inflationary Rate Index Adjustment (Computation Year 2024)

Calculation of the Annual Automatic Inflationary Rate Indexing Adjustment		
Base Year CPI Value – April 2023	a	303.03
Comparison Year CPI Value – April 2024	b	312.21
CPI Change – Amount	c	10.18
CPI Index (Change) – Percentage of Base Year CPI Value	c/a	3.36%

Other Financial Considerations

Rate Covenant Compliance

The Bond Resolution that authorized the issuance of the Outstanding Bonds contains a covenant under which the District will fix, establish, and maintain such rates and collect such fees, rates, rentals, and other charges for services, and revise such rates from time to time whenever necessary, that will always provide:

Net Revenues that shall be at least equal to one hundred twenty percent (120%) of the Annual Debt Service Requirement for the Bonds; and

Net Revenues plus Impact Fees available to pay debt service on the Bonds that shall be at least equal to one hundred twenty-five percent (125%) of the Annual Debt Service Requirement for the Bonds.

The Bond Resolution established these minimum debt coverage requirements for the protection of the holders of the Bonds.

The Bond Resolution also provides that in order to issue additional parity bonds, the District will need to meet the “Additional Bonds Test” requirement. This requirement is based on recent historical financial results as defined in the Bond Resolution, adjusted for known changes (e.g., adopted rate adjustments made by the Board prior to the issuance of the additional parity bonds). Specifically, the Bond Resolution provides that the:

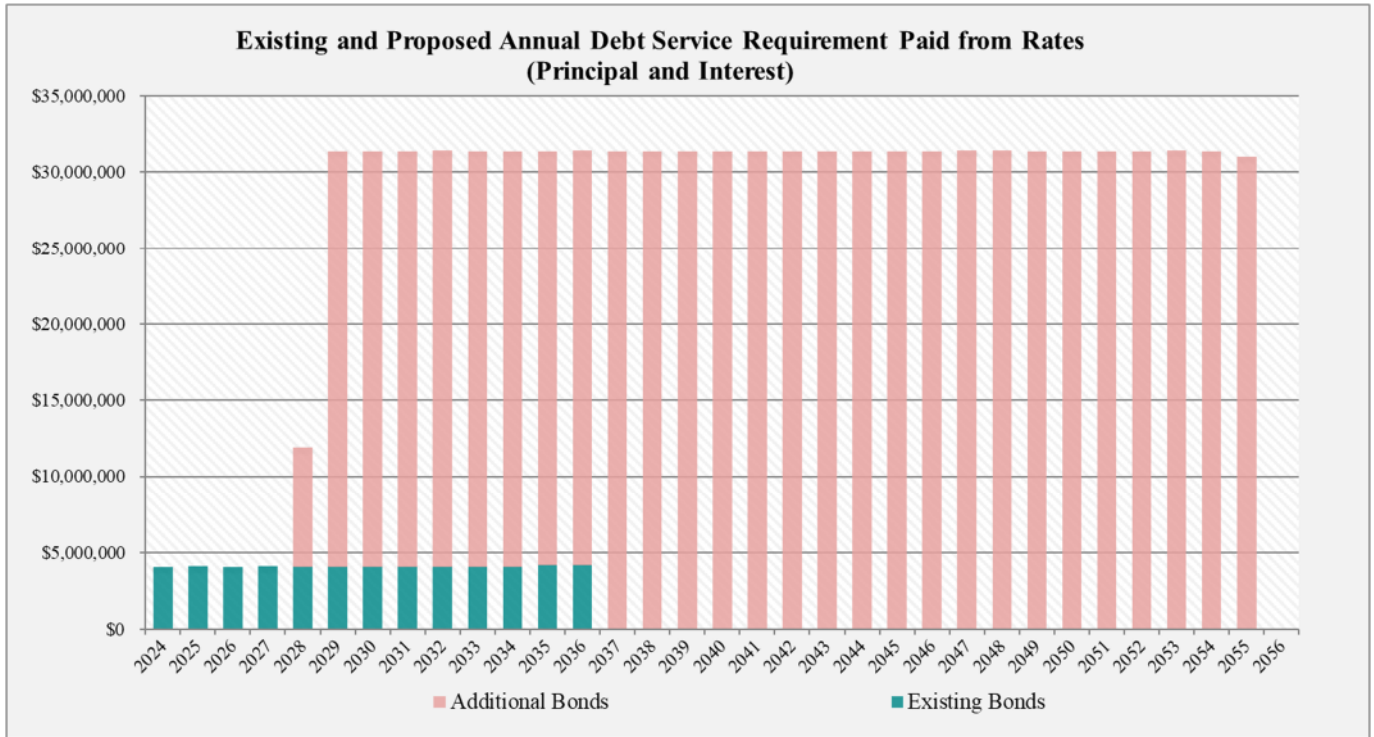
Adjusted Gross Revenues less Adjusted Cost of Operation and Maintenance will at least be equal to one hundred twenty percent (120%) of the Maximum Annual Debt Service Requirement for the Bonds; and:

Adjusted Gross Revenues plus Adjusted Impact Fees less Adjusted Cost of Operation and Maintenance will at least be equal to one hundred twenty-five percent (125%) of the Maximum Annual Debt Service Requirement for the Bonds.

Regarding the Additional Bonds Test, the Maximum Annual Debt Service Requirement for any Fiscal Year thereafter shall consider the sum of both the Outstanding Bonds previously issued by the District (still outstanding) and the Additional Bonds proposed to be issued pursuant to the terms of the Bond Resolution.

Table 14 at the end of this Report summarizes the ability of the System estimated Pledged and Net Revenues to meet the rate covenant provisions of the Bond Resolution for the Forecast Period. As previously mentioned, the increase in Annual Debt Service Requirement during the Forecast Period from Net Revenues is significant.

The following figure summarizes the projected Annual Debt Service Requirement during the anticipated term for repayment of such bonds.



Based on the results of the financial forecast, it is expected that funds generated from System operations during the Forecast Period, which recognizes the imposition of the proposed rate adjustments, is projected to provide sufficient resources to meeting the operation and maintenance requirements of the System as well as fund the projected capital needs as identified in the District’s capital improvement program.

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As can be seen on Table 14 and as shown below, it is anticipated that the Pledged Revenues derived from System operations will be sufficient to meet the rate covenant requirements as defined in the Bond Resolution:

**Estimated Annual Debt Service Requirement
Rate Covenant Compliance – for the Forecast Period [1]**

Estimated Annual Rate Covenant Compliance		
Fiscal Year	Calculated Senior Lien Coverage – Net Revenues	Calculated Senior Lien Coverage – Net Revenues and Impact Fees
Minimum Required [2]	1.20	1.25
2015	2.61	2.70
2016	4.24	4.44
2027	6.39	6.69
2028	2.93	3.06
2029	1.52	1.57

[1] Amounts shown derived from Table 14 at the end of this Report. The target minimum debt coverage ratio from Net Revenues was assumed to be 1.50.
 [2] Represents minimum required coverage factor as delineated in Bond Resolution.

As can be seen above, the estimated Annual Debt Service Requirement minimum rate covenant requirements (coverage ratio as delineated in the Bond Resolution) is anticipated to be met for each year of the Forecast Period which assumes the full implementation of the proposed rates during such period. The projections are based on the assumptions and forecasts as discussed previously in this report and the actual conditions and results achieved during the Forecast Period could be different than what is presented above and on Table 14 and such differences could be material. The reason for the high coverage ratios in the early phases of the Forecast Period are a result of phasing in rates in advance of debt payments being made to allow for rates to be adequate when the full Annual Debt Service Requirement payable from rates is in effect and to rebuild cash reserves during the rate phasing period (would include rate stabilization related funds). Once the payment of the Annual Debt Service Requirement is fully being incurred by the District, the projected coverage ratio is expected to be much lower but within the rate study target of 1.50 from System Net Revenues assumed for this study. The projected debt service coverage for the Forecast Period is considered stable and promotes a positive fiscal position and should be looked at favorably by the credit rating agencies as it continually reviews the credit position of the System. It must be emphasized that the District must adjust rates prior to the issuance of the Series 2025 Bonds in order to maintain its current A+ rating. This ratio also indicates the System’s ability to generate funds for capital re-investment (after the payment of debt service, the financial plan recognizes those funds for capital improvement funding and maintaining adequate operating reserves to reduce financial risk).

With respect to the Additional Bonds Test and assuming the adoption of the full 4-year rate phasing program (i.e., all years of the program), the recommended rates are projected to be adequate to meet the test based on the financing plan as provided by the District’s Financial Advisor.

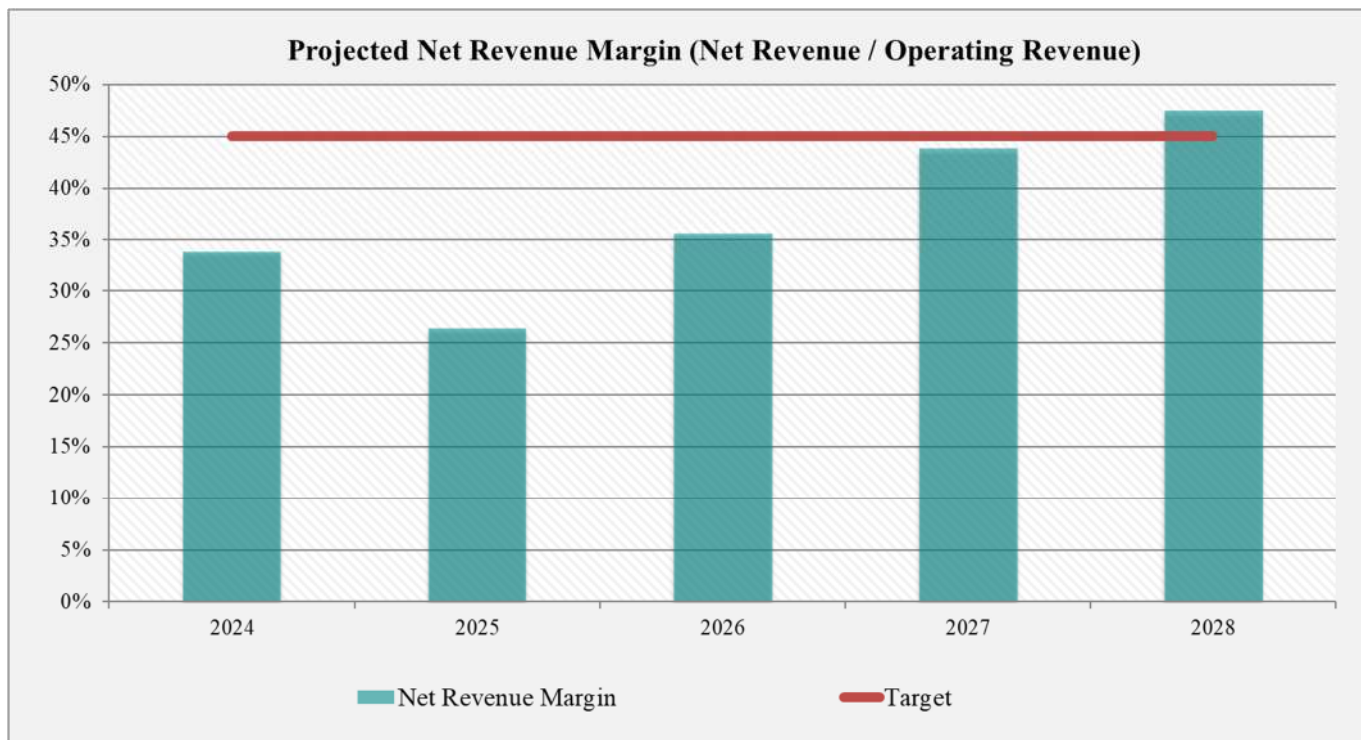
Other Financial Metrics and Performance

Included as part of the development of the financial forecast and the review of the overall sufficiency of System revenues is an evaluation of the projected financial position of the System. This evaluation includes the development of certain ratios and the review of financial performance indicators to evaluate “where the System is anticipated to be financially.” The analysis includes a series of charts and figures prepared to provide the District a visual representation of the financial and statistical trends in the selected financial ratios or benchmarks anticipated for the System over the Forecast Period. The following is a brief description of financial ratio evaluation on behalf of the System.

Projected Net Revenue Margin Ratio

The Net Revenue Margin Ratio is a measure of a utility system’s ability to meet its operating expenses and indicates the net contribution margin estimated to be earned by the System. The contribution margin represents the amount of net revenues that are available to meet the other expenditure requirements of the System after the payment of the operating expenses (e.g., debt service, deposits to the R&R Fund, etc.). A relatively low Net Revenue Ratio (say, 25 percent) indicates that a large portion of operating revenue is used to pay operating expenses. A high Net Revenue Ratio (say, 45 percent) indicates a significant portion of operating revenues is available for purposes other than the payment of operating expenses. We are of the opinion that the District should target a minimum Net Revenue Margin Ratio of 45% since i) the payment of the ECR R&R Fund payments is a requirement set by agreement that must be met from System Net Revenues; ii) there is a high debt need identified for the Forecast Period which requires a greater Net Revenue requirement; and iii) to increase the overall capital re-investment funding for the System which will result in rate sustainability over the long-term. This target level is comparable to the median (industry average) medians published by the credit rating agencies. This ratio recommendation also recognized that the District purchases all of its wastewater treatment requirements from the ECR Board, which includes the payment of debt service issued to finance improvements on such facilities which is billed as an operating expense by the ECR Board (normally would be a “below the line” expenditure in the flow of funds hierarchy and reduce Net Revenues), which would suggest a lower ratio. As can be seen below and assuming the full implementation of the proposed rate revenue adjustments, it is projected the Net Revenue Ratio will increase over the Forecast Period which may be considered as a favorable trend. Due to the significance of the rate adjustments and the potential for reductions in water use (price elasticity adjustment by customers), which could reduce Net Revenues, this ratio will need to be monitored closely by the District.

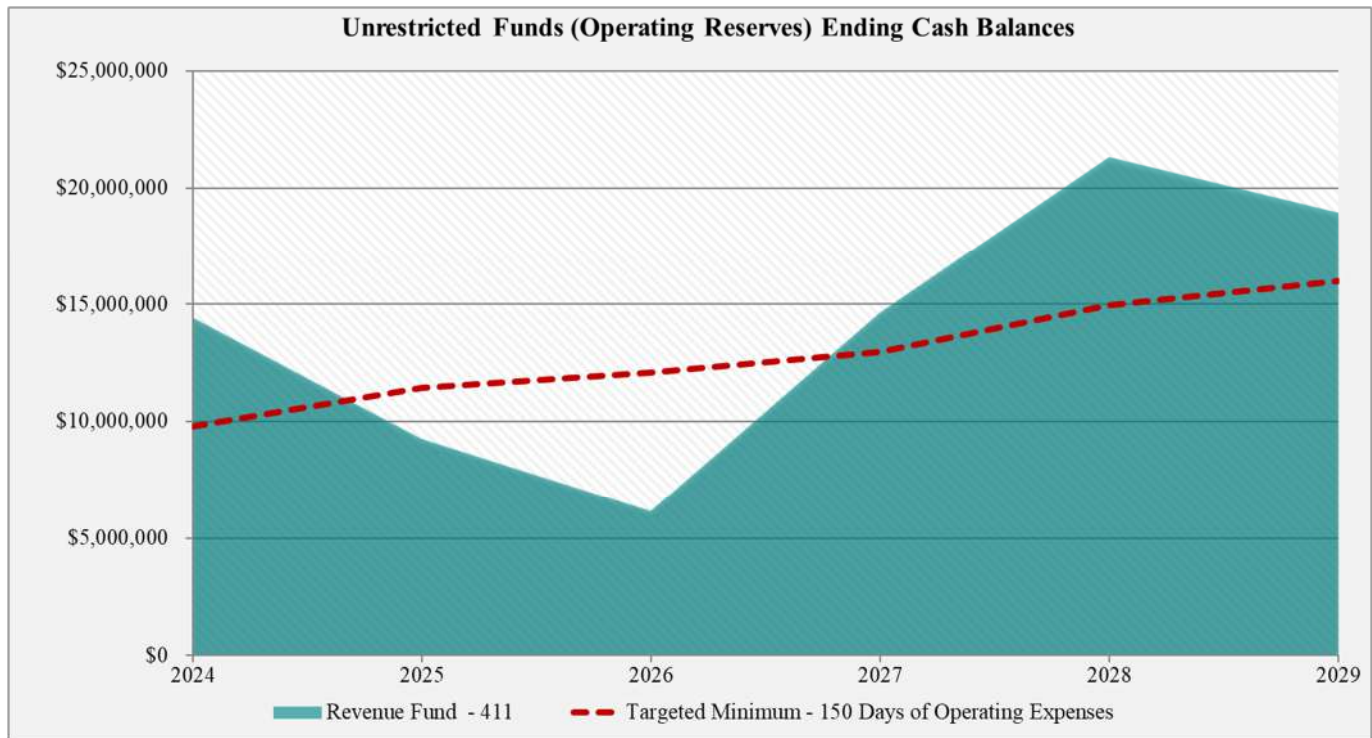
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Operating Fund (Working Capital) Balance

An important component in the evaluation of the System is the maintenance of appropriate Working Capital / Operating Reserves (i.e., the cash or liquidity position) of the District since it indicates the ability of the utility to fund short-term unforeseen expenditures or revenue shortfalls and reduces the overall financial risk of the utility. The estimated cash flow (deposits and withdrawals) to all the accounts maintained by the District are shown in detail in Table 13 at the end of this Report. Based on the assumptions regarding System revenues and expenditures (i.e., cash inflows and outflows) and the full implementation of the proposed rate revenue adjustments, the projected ending balance of the System operating reserves (Fund 411, not including customers deposits on account) for the Forecast Period is illustrated on the figure below.

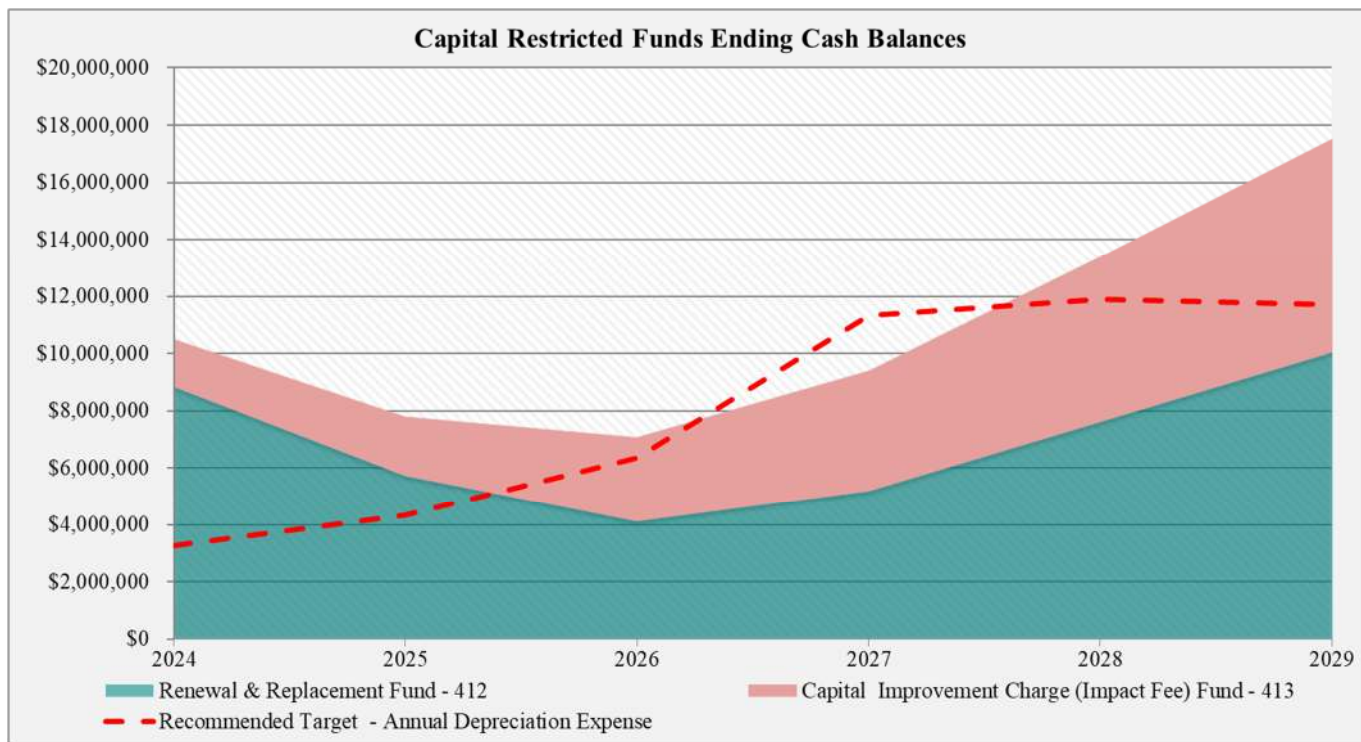
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As can be seen above and assuming the full implementation of the proposed rate adjustments during the Forecast Period, the Working Capital / Operating Reserve cash balances for the System are anticipated to meet the recognized minimum target ending cash balance by the end of the Forecast Period, which was set at 150 days of operating expenses for the purposes of this evaluation. A target operating reserve cash balance at 150 days of operating expenses is considered favorable by credit rating agencies and will serve to reduce the future cost of borrowing due to the stronger credit rating. Any unrestricted funds above the recommended target level would be available for any System purpose, including increased capital project funding that is projected to occur, and also serves as a hedge in case of any extraordinary event that may occur that would affect operations or rate revenue collectability. The reason for the decline in the liquidity position during the beginning of the Forecast Period is due the use of available reserves to finance a portion of the capital improvement plan and to allow for the District to phase in rates over time as the construction of the water treatment plant project occurs.

Capital Fund (Capital Impact Fees and Renewal & Replacement) Balance

In addition to the Operating Reserve cash position, an important component of the evaluation of the System is the resulting ending cash balances of the District’s dedicated capital funds since it indicates the ability of the utility to fund renewals and replacements to the System and promotes the going concern of the System since assets are replaced at the end of their useful life which allows for utility service to continue. The estimated cash flow (deposits and withdrawals) to all the accounts maintained by the District are shown in detail in Table 13 at the end of this Report. Based on the assumptions regarding System revenues and expenditures (i.e., cash inflows and outflows) and the full implementation of the proposed rate revenue adjustments, the projected ending balance of the System capital reserves (R&R Fund 412 and Capital Improvement Charge [Impact Fee] Fund 413) for the Forecast Period is illustrated on the figure below.



As can be seen above and assuming the implementation of the recommended rate adjustments and renewal and replacement transfers, the Renewal and Replacement Fund is projected to approximate the estimated annual depreciation expense by the end of the Forecast Period which is considered as a favorable trend and provide ongoing funds to continue the capital improvement program. It is also anticipated that additional funds will accrue in the Capital Improvement Charge Fund, which is also available to fund new capital construction (expansion-related). Such charges represent one-time fees charged to new development to fund the cost of capacity to serve such development and are somewhat speculative since they are dependent on System growth. As the District reviews its capital improvement needs and updates its financial plan as additional information is obtained, any unencumbered funds that become available may be used by the District to reduce the future debt borrowings which will lower the Annual Debt Service Requirement, to pay the expansion-related component of the Annual Debt Service Requirement, or fund future capital improvement needs. If the receipt of a significant amount of future capital improvement charges are realized by the District in the near term, this could have a positive effect on the proposed rate revenue adjustments for the benefit of the future ratepayers of the System. Accordingly, the District needs to monitor closely the capital fee balances and weigh the availability of funds with the future capital needs of the System.

Observations and Recommendations Summary

Based on the assumptions, considerations, and analyses as summarized herein, we are of the opinion that:

1. The District previously approved a series of rate adjustments with the adoption of Resolution No. 21-23UD on September 20, 2023, which became effective beginning in Fiscal Year 2024 and implemented additional rates through the Fiscal Year 2028 (“Rate Resolution”). The interim rate adjustments were developed pursuant to a review of System needs based on the best available information at that time. Such adjustments were considered by the Board as an interim adjustment (i.e., an emergency adjustment) to immediately move the utility to an improved cost-recovery position recognizing the negative cost adjustment factors (e.g., inflation) and knowing significant WTP capital

expenditures are being anticipated in the near future (“Adopted Rates”). The Adopted Rates expressed on a percentage change in rate revenue basis are summarized below.

District Board Adopted Average System Annual Percent Rate Revenue Adjustments

Description	Fiscal Year Ending September 30, [1]				
	2025 [3]	2026	2027	2028	2029 [4]
Water System: [2]					
Adopted [3]	10.00%	3.00%	3.00%	3.00%	n/a
Wastewater System:					
Adopted [3]	8.00%	3.00%	3.00%	3.00%	n/a
Average Increase – Combined System	9.18%	3.00%	3.00%	3.00%	n/a

[1] Amounts shown reflect a phased interim rate implementation plan previously adopted by the District pursuant to Resolution No. 21-23UD on September 20, 2023 which became effective beginning in Fiscal Year 2024; the term or phase-in period for the rates adopted pursuant to Resolution No. 21-23UD is scheduled to end in Fiscal Year 2028. Rates assumed to become effective with service rendered on October 1 of each respective fiscal year.
 [2] Includes potable water irrigation service.
 [3] Rates are currently in effect and being billed by the District.
 [4] District Board-approved rate phasing plan was through and included the Fiscal Year 2028; no additional rates were identified for the Fiscal Year 2029.

- The current rates for monthly water and wastewater service are projected to require adjustments to fully fund the costs of providing service, be in compliance with the rate covenant delineated in the Bond Resolution, meet the financial targets to promote the financial health of the System, provide for increased capital re-investment, and provide for the ability to attract external capital for infrastructure improvements.

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3. The proposed rate adjustments, expressed as a percent increase in rate revenues, is recommended to be as follows based on the projected expenditure funding requirements as more fully discussed in the report:

Recommended Average System Annual Percent Rate Revenue Adjustments

	Fiscal Year Ending September 30, [1]				
	2025	2026	2027	2028	2029
Water System: [2]					
Adopted [3]	10.00%	3.00%	3.00%	3.00%	0.00%
Recommended Additional [4]	0.00%	28.00%	28.00%	26.00%	26.00%
Total Water System	10.00%	31.85%	31.85%	29.78%	26.00%
Wastewater System:					
Adopted [3]	8.00%	3.00%	3.00%	3.00%	0.00%
Recommended Additional [4]	0.00%	3.00%	3.00%	3.00%	6.00%
Total Wastewater System	8.00%	6.09%	6.09%	6.09%	6.00%
Average Increase – Combined System	<u>8.98%</u>	<u>18.77%</u>	<u>20.17%</u>	<u>20.28%</u>	<u>18.94%</u>

[1] Reference is made to the Report for a discussion of the recommended rate increases. Rates assumed to become effective with service rendered on October 1 of each respective fiscal year.

[2] Includes potable water irrigation service.

[3] Amounts shown reflect a phased interim rate implementation plan previously adopted by the District pursuant to Resolution No. 21-23UD on September 20, 2023 which became effective beginning in Fiscal Year 2024; the term or phase-in period for the rates adopted pursuant to Resolution No. 21-23UD is scheduled to end in Fiscal Year 2028. The Fiscal Year 2025 rate adjustments have been placed into effect as of the date of this Report.

[4] Represents rate adjustments that are in addition to and should be added to the District Board-adopted rates. Rates proposed are assumed to become effective on October 1 of each fiscal year.

4. The primary reasons for the increase in water and wastewater monthly user rates are due to:
 - a. The recognition of a significant increase in the level of capital costs being financed from System operations associated with the replacement of the existing water production and treatment facilities which is expected to start construction (need for financing) in Fiscal Year 2025 with a total estimated construction cost of approximately \$392 million—a significant capital investment for the Water System. The proposed rate plan is structured to allow the District to phase in rate adjustments over time as opposed to a single large increase to limit rate shock to its customers.
 - b. Increased costs of wastewater treatment and disposal associated with the financing of significant capital improvements through increased deposits to the Renewal and Replacement Fund attributable to the ECRWRF coupled with increased costs of operations at the facility.

- c. Increased District Operating Expenses associated with the continued impacts of general inflation and increased energy increases and the residual effects on the cost of doing business (chemicals, repairs, transportation, etc.).
 - d. Increased Operating Expenses for the Water System as identified by the District associated with the need to secure contract operations (professional) services to operate the facilities due to a lack of high level of qualified candidates to fill vacant positions.
 - e. In addition to the ongoing renewal and replacement capital expenditures mentioned in Item No. 1 above with respect to the Water Treatment Plant, due to the age and condition of the existing utility plant assets, the proposed rate recommendations provide additional dedicated annual transfers to fund capital expenditures for the ongoing and needed renewal, replacement, betterment and upgrade of System assets to limit the amount of future debt financing and associated increased long-term costs to the System, which will promote ongoing rate stability.
 - f. Maintain the creditworthiness of the System and a favorable bond credit rating (especially since anticipated borrowings are needed to fund ongoing utility capital expenditures during the Forecast Period), which included maintaining working cash (fund balance) reserves to limit the risk to the utility due to unforeseen changes in revenues, the incurrence of unexpected operating or capital expenditures to provide a plan to achieve the lowest cost of borrowers (interest rates) for capital financing and to promote the long term financial stability of the System.
 - g. To issue additional senior lien bonds, the Bond Resolution requires that the District must approve rates to have sufficient Net Revenues to meet the additional bonds test requirement^[5] as delineated in the Bond Resolution which requires that the District shall rates enacted by ordinance or resolution on or before the date of determination of the additional bonds test requirement (i.e., rates must be in place to issue the debt to finance the capital improvements to the System).
5. Recognizing that the estimated revenues derived from the proposed rate adjustments are necessary to issue the additional parity bonds to finance the water production and treatment plant project, it is recommended that the full rate implementation plan be adopted in order to allow the District the ability to meet the additional bonds test requirement as required by the Bond Resolution (note that two bond issues are assumed to finance the water project).
 6. Due to the uncertainty associated with the funding of the water production, transmission and treatment facility (receipt of future grants and loan forgiveness, availability of impact fees, obtaining more favorable interest rates associated with financing the project, etc.) and that the assumptions recognized in the study could vary from actual results, it is recommended that District staff continue to perform annual evaluations to evaluate the need for additional indebtedness and identify rate adjustments.

[5] Reference is made to Section 4.14 of the Bond Resolution which generally provides that no Series of Additional Bonds may be issued unless it complies with the section which states that i) the Adjusted Gross Revenues less Adjusted Cost of Operation and Maintenance shall be at least equal to 120% of the Maximum Annual Debt Service Requirement (all bonds outstanding); and ii) the Adjusted Gross Revenues plus Adjusted Impact Fees less Adjusted Cost of Operation and Maintenance shall be at least equal to 125% of the Maximum Annual Debt Service Requirement, all as defined in the Bond Resolution.

7. To implement the proposed rate plan, the District will need to notice each customer served by the District of the proposed increase through the District's utility billing process, which notice shall include the date, time and place of the meeting of the District Board at which time the rate phasing plan is to be considered.

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Tables

Table 1: Summary of Existing Water and Sewer Service Rates

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Table 3: Summary of Historical and Projected Wastewater System Customer Statistics

Table 4: Projection of Forecast Escalation References

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Table 16: Allocation of Wastewater System Operating Revenue Requirements

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Table 18: Development of Cost Allocation Factors - Water System

Table 19: Allocation of Wastewater System Operating Expenses

Table 20: Development of Cost Allocation Factors - Wastewater System

Table 21: Design of Proposed Monthly Retail Water Base Charges and Volumetric Rates

Table 22: Design of Proposed Monthly Retail Wastewater Base Charges and Volumetric Rates

Table 23: Comparison of Typical Monthly Residential Bills for Water Service

Table 24: Comparison of Typical Monthly Residential Bills for Wastewater Service

Table 25: Comparison of Typical Monthly Residential Bills for Combined Service

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
<u>Water and Irrigation Service:</u>						
<u>Residential Rates</u>						
Residential Single Family - Inside City Limits						
Monthly Readiness to Serve Charge						
1	3/4 Inch Metered Customers	\$23.93	\$24.65	\$25.39	\$26.15	\$26.15
2	1 Inch Metered Customers	24.70	25.44	26.20	26.98	26.98
3	1-1/2 Inch Metered Customers	26.62	27.42	28.24	29.08	29.08
4	2 Inch Metered Customers	28.77	29.63	30.51	31.43	31.43
5	3 Inch Metered Customers	34.93	35.98	37.06	38.17	38.17
6	4 Inch Metered Customers	41.32	42.56	43.84	45.16	45.16
7	6 Inch Metered Customers	56.45	58.14	59.88	61.68	61.68
8	8 Inch Metered Customers	67.59	69.62	71.71	73.86	73.86
9	10 Inch Metered Customers	79.19	81.57	84.01	86.53	86.53
Usage Charge (per 1,000 gallons)						
10	Block 1 (0-5,000 gallons)	\$3.44	\$3.54	\$3.65	\$3.76	\$3.76
11	Block 2 (5,001-10,000 gallons)	4.71	4.85	5.00	5.15	5.15
12	Block 3 (10,001-20,000 gallons)	6.20	6.39	6.58	6.78	6.78
13	Block 4 (20,001 gallons and above)	7.80	8.03	8.27	8.52	8.52
Residential Single Family - Outside City Limits - 25% Surcharge						
14	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
Monthly Readiness to Serve Charge						
15	3/4 Inch Metered Customers	\$29.91	\$30.81	\$31.74	\$32.69	\$32.69
16	1 Inch Metered Customers	30.88	31.80	32.75	33.73	33.73
17	1-1/2 Inch Metered Customers	33.28	34.28	35.30	36.35	36.35
18	2 Inch Metered Customers	35.96	37.04	38.14	39.29	39.29
19	3 Inch Metered Customers	43.66	44.98	46.33	47.71	47.71
20	4 Inch Metered Customers	51.65	53.20	54.80	56.45	56.45
21	6 Inch Metered Customers	70.56	72.68	74.85	77.10	77.10
22	8 Inch Metered Customers	84.49	87.03	89.64	92.33	92.33
23	10 Inch Metered Customers	98.99	101.96	105.01	108.16	108.16
Usage Charge (per 1,000 gallons)						
24	Block 1 (0-5,000 gallons)	\$4.30	\$4.43	\$4.56	\$4.70	\$4.70
25	Block 2 (5,001-10,000 gallons)	5.89	6.06	6.25	6.44	6.44
26	Block 3 (10,001-20,000 gallons)	7.75	7.99	8.23	8.48	8.48
27	Block 4 (20,001 gallons and above)	9.75	10.04	10.34	10.65	10.65
<u>Multi-Family Rates</u>						
Residential Multi-Family - Inside City Limits						
28	Monthly Readiness to Serve Charge	\$17.00	\$17.51	\$18.03	\$18.57	\$18.57
29	Billing Charge	0.00	0.00	0.00	0.00	0.00
Usage Charge (per 1,000 gallons)						
30	Block 1 (0-5,000 gallons)	\$3.44	\$3.54	\$3.65	\$3.76	\$3.76
31	Block 2 (5,001-10,000 gallons)	4.71	4.85	5.00	5.15	5.15
32	Block 3 (10,001-20,000 gallons)	6.20	6.39	6.58	6.78	6.78
33	Block 4 (20,001 gallons and above)	7.80	8.03	8.27	8.52	8.52

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
Residential Multi-Family - Outside City - 25% Surcharge						
34	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
35	Monthly Readiness to Serve Charge	\$21.25	\$21.89	\$22.54	\$23.21	\$23.21
	Usage Charge (per 1,000 gallons)					
36	Block 1 (0-5,000 gallons)	\$4.30	\$4.43	\$4.56	\$4.70	\$4.70
37	Block 2 (5,001-10,000 gallons)	5.89	6.06	6.25	6.44	6.44
38	Block 3 (10,001-20,000 gallons)	7.75	7.99	8.23	8.48	8.48
39	Block 4 (20,001 gallons and above)	9.75	10.04	10.34	10.65	10.65
<u>Commercial Rates</u>						
Commercial - Inside City Limits						
	Monthly Readiness to Serve Charge					
40	3/4 Inch Metered Customers	\$23.93	\$24.65	\$25.39	\$26.15	\$26.15
41	1 Inch Metered Customers	35.52	35.58	37.67	38.80	38.80
42	1-1/2 Inch Metered Customers	64.25	66.18	68.16	70.20	70.20
43	2 Inch Metered Customers	99.76	102.75	105.83	109.01	109.01
44	3 Inch Metered Customers	180.28	185.69	191.27	197.01	197.01
45	4 Inch Metered Customers	294.39	303.22	312.32	321.69	321.69
46	6 Inch Metered Customers	578.59	595.95	613.82	632.23	632.23
47	8 Inch Metered Customers	912.73	940.11	968.31	997.36	997.36
48	10 Inch Metered Customers	1,301.29	1,340.33	1,380.54	1,421.96	1,421.96
	Usage Charge (per 1,000 gallons)					
49	Block 1 (0-10,000 gallons)	\$6.18	\$6.37	\$6.56	\$6.76	\$6.76
50	Block 2 (10,001-30,000 gallons)	7.70	7.93	8.17	8.42	8.42
51	Block 3 (30,001 gallons and Above)	9.26	9.54	9.83	10.12	10.12
Commercial - Outside City - 25% Surcharge						
52	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
	Monthly Readiness to Serve Charge					
53	3/4 Inch Metered Customers	\$29.91	\$30.81	\$31.74	\$32.69	\$32.69
54	1 Inch Metered Customers	44.40	44.48	47.09	48.50	48.50
55	1-1/2 Inch Metered Customers	80.31	82.73	85.20	87.75	87.75
56	2 Inch Metered Customers	124.70	128.44	132.29	136.26	136.26
57	3 Inch Metered Customers	225.35	232.11	239.09	246.26	246.26
58	4 Inch Metered Customers	367.99	379.03	390.40	402.11	402.11
59	6 Inch Metered Customers	723.24	744.94	767.28	790.29	790.29
60	8 Inch Metered Customers	1,140.91	1,175.14	1,210.39	1,246.70	1,246.70
61	10 Inch Metered Customers	1,626.61	1,675.41	1,725.68	1,777.45	1,777.45
	Usage Charge (per 1,000 gallons)					
62	Block 1 (0-10,000 gallons)	\$7.73	\$7.96	\$8.20	\$8.45	\$8.45
63	Block 2 (10,001-30,000 gallons)	9.63	9.91	10.21	10.53	10.53
64	Block 3 (30,001 gallons and Above)	11.58	11.93	12.29	12.65	12.65

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial - General - Hotel/Motel						
	Monthly Readiness to Serve Charge					
65	3/4 Inch Metered Customers	\$23.93	\$24.65	\$25.39	\$26.15	\$26.15
66	1 Inch Metered Customers	35.52	35.58	37.67	38.80	38.80
67	1-1/2 Inch Metered Customers	64.25	66.18	68.16	70.20	70.20
68	2 Inch Metered Customers	99.76	102.75	105.83	109.01	109.01
69	3 Inch Metered Customers	180.28	185.69	191.27	197.01	197.01
70	4 Inch Metered Customers	294.39	303.22	312.32	321.69	321.69
71	6 Inch Metered Customers	578.59	595.95	613.82	632.23	632.23
72	8 Inch Metered Customers	912.73	940.11	968.31	997.36	997.36
73	10 Inch Metered Customers	1,301.29	1,340.33	1,380.54	1,421.96	1,421.96
	Usage Charge (per 1,000 gallons)					
74	Block 1 (0-10,000 gallons)	\$6.18	\$6.37	\$6.56	\$6.76	\$6.76
75	Block 2 (10,001-30,000 gallons)	7.70	7.93	8.17	8.42	8.42
76	Block 3 (30,001 gallons and Above)	9.26	9.54	9.83	10.12	10.12
<u>Irrigation Rates</u>						
Single Family - Irrigation						
	Monthly Readiness to Serve Charge					
77	5/8 Inch Metered Customers	\$24.39	\$25.12	\$25.87	\$26.64	\$26.64
78	1 Inch Metered Customers	36.20	37.28	38.40	39.55	39.55
79	1-1/2 Inch Metered Customers	65.50	67.47	69.49	71.57	71.57
80	2 Inch Metered Customers	100.64	103.66	106.77	109.98	109.98
81	3 Inch Metered Customers	183.83	189.35	195.04	200.89	200.89
82	4 Inch Metered Customers	300.20	309.20	318.48	328.04	328.04
83	6 Inch Metered Customers	590.05	607.75	625.98	644.76	644.76
84	8 Inch Metered Customers	930.89	958.82	987.58	1,017.21	1,017.21
85	10 Inch Metered Customers	1,327.26	1,367.08	1,408.09	1,450.33	1,450.33
	Usage Charge (per 1,000 gallons)					
86	Block 1 (0-5,000 gallons)	\$3.71	\$3.82	\$3.93	\$4.05	\$4.05
87	Block 2 (5,001-10,000 gallons)	3.71	3.82	3.93	4.05	4.05
88	Block 3 (10,001-20,000 gallons)	5.36	5.52	5.69	5.86	5.86
89	Block 2 (20,001 gallons and above)	7.41	7.63	7.86	8.10	8.10
Multi-Family - Irrigation						
	Monthly Readiness to Serve Charge					
90	5/8 Inch Metered Customers	\$23.44	\$24.14	\$24.86	\$25.60	\$25.60
91	1 Inch Metered Customers	34.88	35.92	37.00	38.11	38.11
92	1-1/2 Inch Metered Customers	63.26	65.16	67.11	69.12	69.12
93	2 Inch Metered Customers	97.36	100.28	103.29	106.39	106.39
94	3 Inch Metered Customers	177.60	182.93	188.42	194.07	194.07
95	4 Inch Metered Customers	290.90	299.62	308.61	317.87	317.87
96	6 Inch Metered Customers	573.49	590.69	608.41	626.66	626.66
97	8 Inch Metered Customers	908.98	936.25	964.33	993.26	993.26
98	10 Inch Metered Customers	1,299.77	1,338.76	1,378.92	1,420.28	1,420.28
	Usage Charge (per 1,000 gallons)					
99	Block 1 (0-40,000 gallons)	\$7.85	\$8.09	\$8.33	\$8.58	\$8.58
100	Block 2 (40,001 gallons and above)	9.48	9.76	10.05	10.35	10.35

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial - Irrigation						
	Monthly Readiness to Serve Charge					
101	5/8 Inch Metered Customers	\$24.39	\$25.12	\$25.87	\$26.64	\$26.64
102	1 Inch Metered Customers	36.20	37.28	38.40	39.55	39.55
103	1-1/2 Inch Metered Customers	65.50	67.47	69.49	71.57	71.57
104	2 Inch Metered Customers	100.64	103.66	106.77	109.98	109.98
105	3 Inch Metered Customers	183.83	189.35	195.04	200.89	200.89
106	4 Inch Metered Customers	300.20	309.20	318.48	328.04	328.04
107	6 Inch Metered Customers	590.05	607.75	625.98	644.76	644.76
108	8 Inch Metered Customers	930.89	958.82	987.58	1,017.21	1,017.21
109	10 Inch Metered Customers	1,327.26	1,367.08	1,408.09	1,450.33	1,450.33
	Usage Charge (per 1,000 gallons)					
110	Block 1 (0-40,000 gallons)	\$7.85	\$8.09	\$8.33	\$8.58	\$8.58
111	Block 2 (40,001 gallons and above)	9.45	9.73	10.02	10.32	10.32
Commercial - Irrigation - 25% Surcharge						
112	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
	Monthly Readiness to Serve Charge					
113	5/8 Inch Metered Customers	\$30.49	\$31.40	\$32.34	\$33.30	\$33.30
114	1 Inch Metered Customers	45.25	46.60	48.00	49.44	49.44
115	1-1/2 Inch Metered Customers	81.88	84.34	86.86	89.46	89.46
116	2 Inch Metered Customers	125.80	129.58	133.46	137.48	137.48
117	3 Inch Metered Customers	229.79	236.69	243.80	251.11	251.11
118	4 Inch Metered Customers	375.25	386.50	398.10	410.05	410.05
119	6 Inch Metered Customers	737.56	759.69	782.48	805.95	805.95
120	8 Inch Metered Customers	1,163.61	1,198.53	1,234.48	1,271.51	1,271.51
121	10 Inch Metered Customers	1,659.08	1,708.85	1,760.11	1,812.91	1,812.91
	Usage Charge (per 1,000 gallons)					
122	Block 1 (0-40,000 gallons)	\$9.81	\$10.11	\$10.41	\$10.73	\$10.73
123	Block 2 (40,001 gallons and above)	11.81	12.16	12.53	12.90	12.90
Commercial - Irrigation - Hotel/Motel						
	Monthly Readiness to Serve Charge					
124	5/8 Inch Metered Customers	\$24.39	\$25.12	\$25.87	\$26.64	\$26.64
125	1 Inch Metered Customers	36.20	37.28	38.40	39.55	39.55
126	1-1/2 Inch Metered Customers	65.50	67.47	69.49	71.57	71.57
127	2 Inch Metered Customers	100.64	103.66	106.77	109.98	109.98
128	3 Inch Metered Customers	183.83	189.35	195.04	200.89	200.89
129	4 Inch Metered Customers	300.20	309.20	318.48	328.04	328.04
130	6 Inch Metered Customers	590.05	607.75	625.98	644.76	644.76
131	8 Inch Metered Customers	930.89	958.82	987.58	1,017.21	1,017.21
132	10 Inch Metered Customers	1,327.26	1,367.08	1,408.09	1,450.33	1,450.33
	Usage Charge (per 1,000 gallons)					
133	Block 1 (0-40,000 gallons)	\$7.85	\$8.09	\$8.33	\$8.58	\$8.58
134	Block 2 (40,001 gallons and above)	9.45	9.73	10.02	10.32	10.32

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
Wastewater Service:						
<u>Residential Rates</u>						
Residential Single Family - Inside City Limits						
	Monthly Readiness to Serve Charge					
135	3/4 Inch Metered Customers	\$ 24.06	\$ 24.78	\$ 25.52	\$ 26.29	\$ 26.29
136	1 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
137	1-1/2 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
138	2 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
139	3 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
140	4 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
141	6 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
142	8 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
143	10 Inch Metered Customers	24.06	24.78	25.52	26.29	26.29
	Usage Charge per Unit (per 1,000 gallons)					
144	Usage Charge	\$ 3.87	\$ 3.99	\$ 4.11	\$ 4.23	\$ 4.23
Residential Single Family - Outside City Limits - 25% Surcharge						
145	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
	Monthly Readiness to Serve Charge					
146	3/4 Inch Metered Customers	\$ 30.08	\$ 30.98	\$ 31.90	\$ 32.86	\$ 32.86
147	1 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
148	1-1/2 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
149	2 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
150	3 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
151	4 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
152	6 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
153	8 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
154	10 Inch Metered Customers	30.08	30.98	31.90	32.86	32.86
	Usage Charge per Unit (per 1,000 gallons)					
155	Usage Charge	\$ 4.84	\$ 4.99	\$ 5.14	\$ 5.29	\$ 5.29
<u>Multi-Family Rates</u>						
Residential Multi-Family - Inside City Limits						
156	Monthly Readiness to Serve Charge	\$ 20.96	\$ 21.59	\$ 22.24	\$ 22.91	\$ 22.91
	Usage Charge per Unit (per 1,000 gallons)					
157	Usage Charge	\$ 3.87	\$ 3.99	\$ 4.11	\$ 4.23	\$ 4.23
Residential Multi-Family - Outside City - 25% Surcharge						
158	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
159	Monthly Readiness to Serve Charge	\$ 26.20	\$ 26.99	\$ 27.80	\$ 28.64	\$ 28.64
	Usage Charge per Unit (per 1,000 gallons)					
160	Usage Charge	\$ 4.84	\$ 4.99	\$ 5.14	\$ 5.29	\$ 5.29

Table 1

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Existing Water and Sewer Service Rates

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
Rate Indexing Factor						
	Water Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Irrigation Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
	Wastewater Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%
<u>Commercial Rates</u>						
Commercial - Inside City Limits						
Monthly Readiness to Serve Charge						
161	3/4 Inch Metered Customers	\$ 24.06	\$ 24.78	\$ 25.52	\$ 26.29	\$ 26.29
162	1 Inch Metered Customers	38.10	39.24	40.42	41.63	41.63
163	1-1/2 Inch Metered Customers	72.88	75.07	77.32	79.64	79.64
164	2 Inch Metered Customers	114.80	118.24	121.79	125.44	125.44
165	3 Inch Metered Customers	212.70	219.08	225.65	232.42	232.42
166	4 Inch Metered Customers	352.47	363.04	373.93	385.15	385.15
167	6 Inch Metered Customers	701.69	722.74	744.42	766.75	766.75
168	8 Inch Metered Customers	1,120.87	1,154.50	1,189.14	1,224.81	1,224.81
169	10 Inch Metered Customers	1,610.06	1,658.36	1,708.11	1,759.35	1,759.35
Usage Charge per Unit (per 1,000 gallons)						
170	Usage Charge	\$6.96	\$7.17	\$7.39	\$7.61	\$7.61
Commercial - Outside City - 25% Surcharge						
171	Rate Adjustment Surcharge %	25%	25%	25%	25%	25%
Monthly Readiness to Serve Charge						
172	3/4 Inch Metered Customers	\$30.08	\$30.98	\$31.90	\$32.86	\$32.86
173	1 Inch Metered Customers	47.63	49.05	50.53	52.04	52.04
174	1-1/2 Inch Metered Customers	91.10	93.84	96.65	99.55	99.55
175	2 Inch Metered Customers	143.50	147.80	152.24	156.80	156.80
176	3 Inch Metered Customers	265.88	273.85	282.06	290.53	290.53
177	4 Inch Metered Customers	440.59	453.80	467.41	481.44	481.44
178	6 Inch Metered Customers	877.11	903.43	930.53	958.44	958.44
179	8 Inch Metered Customers	1,401.09	1,443.13	1,486.43	1,531.01	1,531.01
180	10 Inch Metered Customers	2,012.58	2,072.95	2,135.14	2,199.19	2,199.19
Usage Charge per Unit (per 1,000 gallons)						
181	Usage Charge	\$8.70	\$8.96	\$9.24	\$9.51	\$9.51
Commercial - General - Hotel/Motel						
Monthly Readiness to Serve Charge						
182	3/4 Inch Metered Customers	\$ 24.06	\$ 24.78	\$ 25.52	\$ 26.29	\$ 26.29
183	1 Inch Metered Customers	38.10	39.24	40.42	41.63	41.63
184	1-1/2 Inch Metered Customers	72.88	75.07	77.32	79.64	79.64
185	2 Inch Metered Customers	114.80	118.24	121.79	125.44	125.44
186	3 Inch Metered Customers	212.70	219.08	225.65	232.42	232.42
187	4 Inch Metered Customers	352.47	363.04	373.93	385.15	385.15
188	6 Inch Metered Customers	701.69	722.74	744.42	766.75	766.75
189	8 Inch Metered Customers	1,120.87	1,154.50	1,189.14	1,224.81	1,224.81
190	10 Inch Metered Customers	1,610.06	1,658.36	1,708.11	1,759.35	1,759.35
Usage Charge per Unit (per 1,000 gallons)						
191	Usage Charge	\$6.96	\$7.17	\$7.39	\$7.61	\$7.61

Table 2

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Historical and Projected Water System Customer Statistics

Line No.	Description	ERC Factor	Projected - Fiscal Year Ending September 30.								
			Historical 2022	Historical 2023	Historical 2024	2025	2026	2027	2028	2029	2030
Residential Single-Family											
Residential Single Family - Inside City Limits											
1	Estimated Unit/Account Growth:					100	100	200	275	300	200
2	Incremental Growth					0	0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>											
3	3/4 Inch Metered Customers	1.00	10,360	10,479	10,470	10,570	10,670	10,870	11,145	11,445	11,645
4	1 Inch Metered Customers	1.67	393	397	396	396	396	396	396	396	396
5	1-1/2 Inch Metered Customers	3.33	35	37	40	40	40	40	40	40	40
6	2 Inch Metered Customers	5.33	12	12	14	14	14	14	14	14	14
7	3 Inch Metered Customers	10.00	0	0	0	0	0	0	0	0	0
8	4 Inch Metered Customers	16.67	0	0	0	0	0	0	0	0	0
9	6 Inch Metered Customers	33.33	1	1	1	1	1	1	1	1	1
10	8 Inch Metered Customers	53.33	0	0	0	0	0	0	0	0	0
11	10 Inch Metered Customers	76.67	0	0	0	0	0	0	0	0	0
12	Average Annual Accounts		10,802	10,926	10,921	11,021	11,121	11,321	11,596	11,896	12,096
13	Average Annual ERUs		11,232	11,365	11,375	11,475	11,575	11,775	12,050	12,350	12,550
<u>Average Annual Units (Meter Sizes)</u>											
14	3/4 Inch Metered Customers	1.00	10,612	10,427	10,428	10,528	10,628	10,828	11,103	11,403	11,603
15	1 Inch Metered Customers	1.67	426	401	400	400	400	400	400	400	400
16	1-1/2 Inch Metered Customers	3.33	38	37	40	40	40	40	40	40	40
17	2 Inch Metered Customers	5.33	13	12	14	14	14	14	14	14	14
18	3 Inch Metered Customers	10.00	0	0	0	0	0	0	0	0	0
19	4 Inch Metered Customers	16.67	0	0	0	0	0	0	0	0	0
20	6 Inch Metered Customers	33.33	1	1	0	0	0	0	0	0	0
21	8 Inch Metered Customers	53.33	0	0	0	0	0	0	0	0	0
22	10 Inch Metered Customers	76.67	0	0	0	0	0	0	0	0	0
23	Average Annual Units		11,090	10,878	10,882	10,982	11,082	11,282	11,557	11,857	12,057
24	Average Annual ERUs		11,556	11,320	11,303	11,403	11,503	11,703	11,978	12,278	12,478
25	Annual Water Sales (000's)		820,422	714,129	703,649	698,442	694,828	697,214	703,808	711,407	723,407
26	Average Monthly Usage Per Unit		6,165	5,471	5,389	5,300	5,225	5,150	5,075	5,000	5,000
Residential Single Family - Outside City Limits											
27	Estimated Unit/Account Growth:					0	0	0	0	0	0
28	Incremental Growth					0	0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>											
29	3/4 Inch Metered Customers	1.00	624	629	628	628	628	628	628	628	628
30	Average Annual Accounts		624	629	628	628	628	628	628	628	628
31	Average Annual ERUs		624	629	628	628	628	628	628	628	628
<u>Average Annual Units (Meter Sizes)</u>											
32	3/4 Inch Metered Customers	1.00	625	625	625	625	625	625	625	625	625
33	Average Annual Units		625	625	625	625	625	625	625	625	625
34	Annual Water Sales (000's)		34,791	30,398	23,624	23,250	23,250	23,250	23,250	23,250	23,250
35	Average Monthly Usage Per Unit		4,639	4,051	3,150	3,100	3,100	3,100	3,100	3,100	3,100
Total Single-Family Residential											
36	Total Annual Accounts		11,426	11,555	11,549	11,649	11,749	11,949	12,224	12,524	12,724
37	Total Annual Accounts - Revenue Based		11,715	11,504	11,507	11,607	11,707	11,907	12,182	12,482	12,682
38	Total Annual ERUs		12,180	11,949	11,931	12,031	12,131	12,331	12,606	12,906	13,106
39	Estimated Annual Consumption (000s)		855,213	744,527	727,273	721,692	718,078	720,464	727,058	734,657	746,657
Residential Multi-Family											
Residential Multi-Family - Inside City Limits											
40	Estimated Account Growth:					0	8	8	8	8	8
41	Incremental Growth					0	0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>											
42	3/4 Inch Metered Customers	1.00	226	220	217	217	225	233	241	249	257
43	1 Inch Metered Customers	1.67	91	90	92	92	92	92	92	92	92
44	1-1/2 Inch Metered Customers	3.33	53	52	52	52	52	52	52	52	52
45	2 Inch Metered Customers	5.33	91	87	87	87	87	87	87	87	87
46	3 Inch Metered Customers	10.00	3	3	5	5	5	5	5	5	5
47	4 Inch Metered Customers	16.67	12	13	14	14	14	14	14	14	14
48	6 Inch Metered Customers	33.33	15	16	16	16	16	16	16	16	16
49	8 Inch Metered Customers	53.33	12	15	15	15	15	15	15	15	15
50	10 Inch Metered Customers	76.67	2	4	4	4	4	4	4	4	4
51	Average Annual Accounts		506	500	501	501	509	517	525	533	541
52	Average Annual ERUs		2,564	2,895	2,930	2,930	2,938	2,946	2,954	2,962	2,970
53	Estimated Unit Growth:					0	100	100	100	100	100
54	Incremental Unit Growth					0	0	0	0	0	0

Table 2

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Historical and Projected Water System Customer Statistics

Line No.	Description	ERC Factor	Historical		Historical		Historical		Projected - Fiscal Year Ending September 30,			
			2022	2023	2024	2025	2026	2027	2028	2029	2030	
<u>Average Annual Units (Meter Sizes)</u>												
55	3/4 Inch Metered Customers	1.00	699	629	615	615	723	831	939	1,047	1,155	
56	1 Inch Metered Customers	1.67	605	554	553	553	553	553	553	553	553	
57	1-1/2 Inch Metered Customers	3.33	586	531	525	525	525	525	525	525	525	
58	2 Inch Metered Customers	5.33	2,309	2,135	2,130	2,130	2,130	2,130	2,130	2,130	2,130	
59	3 Inch Metered Customers	10.00	127	117	137	137	137	137	137	137	137	
60	4 Inch Metered Customers	16.67	807	745	753	753	753	753	753	753	753	
61	6 Inch Metered Customers	33.33	2,051	1,949	1,949	1,949	1,949	1,949	1,949	1,949	1,949	
62	8 Inch Metered Customers	53.33	2,017	1,994	2,033	2,033	2,033	2,033	2,033	2,033	2,033	
63	10 Inch Metered Customers	76.67	419	387	387	387	387	387	387	387	387	
64	Average Annual Units		9,620	9,041	9,083	9,082	9,190	9,298	9,406	9,514	9,622	
65	Average Annual ERUs	1.00	9,620	9,041	9,083	9,082	9,190	9,298	9,406	9,514	9,622	
66	Annual Water Sales (000's)		483,081	464,050	446,441	441,397	446,645	451,894	457,143	462,392	467,641	
67	Average Monthly Usage Per Unit		4,185	4,277	4,096	4,050	4,050	4,050	4,050	4,050	4,050	
Residential Multi-Family - Outside City - 25% Surcharge												
68	Estimated Account Growth:					0	0	0	0	0	0	
69	Incremental Growth					0	0	0	0	0	0	
<u>Average Annual Accounts (Meter Sizes)</u>												
70	3/4 Inch Metered Customers	1.00	3	3	3	3	3	3	3	3	3	
71	1 Inch Metered Customers	2.00	0	0	0	0	0	0	0	0	0	
72	1-1/2 Inch Metered Customers	3.00	0	0	0	0	0	0	0	0	0	
73	2 Inch Metered Customers	5.00	0	0	0	0	0	0	0	0	0	
74	3 Inch Metered Customers	10.00	0	0	1	1	1	1	1	1	1	
75	4 Inch Metered Customers	17.00	0	0	1	1	1	1	1	1	1	
76	6 Inch Metered Customers	33.00	0	0	3	3	3	3	3	3	3	
77	8 Inch Metered Customers	53.00	0	0	2	2	2	2	2	2	2	
78	10 Inch Metered Customers	77.00	0	0	0	0	0	0	0	0	0	
79	Average Annual Accounts		3	3	10	10	10	10	10	10	10	
80	Average Annual ERUs		3	3	235	235	235	235	235	235	235	
81	Estimated Unit Growth:					0	0	0	0	0	0	
82	Incremental Unit Growth					0	0	0	0	0	0	
<u>Average Annual Units (Meter Sizes)</u>												
83	3/4 Inch Metered Customers		8	7	7	7	7	7	7	7	7	
84	1 Inch Metered Customers		0	0	0	0	0	0	0	0	0	
85	1-1/2 Inch Metered Customers		0	0	0	0	0	0	0	0	0	
86	2 Inch Metered Customers		0	0	0	0	0	0	0	0	0	
87	3 Inch Metered Customers		0	0	57	57	57	57	57	57	57	
88	4 Inch Metered Customers		0	0	119	119	119	119	119	119	119	
89	6 Inch Metered Customers		0	0	802	802	802	802	802	802	802	
90	8 Inch Metered Customers		0	0	398	398	398	398	398	398	398	
91	10 Inch Metered Customers		0	0	0	0	0	0	0	0	0	
92	Average Annual Units		8	7	1,383	1,383	1,383	1,383	1,383	1,383	1,383	
93	Average Annual ERUs	1.00	8	7	1,383	1,383	1,383	1,383	1,383	1,383	1,383	
94	Annual Water Sales (000's)		331	231	63,844	63,057	63,057	63,057	63,057	63,057	63,057	
95	Average Monthly Usage Per Unit		3,643	2,750	3,847	3,800	3,800	3,800	3,800	3,800	3,800	
Residential Multi-Family - Outside City - 25% + \$1 Surcharge												
Estimated Account Growth:												
Incremental Growth												
<u>Average Annual Accounts (Meter Sizes)</u>												
96	3 Inch Metered Customers	10.00	1	1								
97	8 Inch Metered Customers	53.00	2	2								
98	Average Annual Accounts		3	3								
99	Average Annual ERUs		116	116								
Estimated Unit Growth:												
Incremental Unit Growth												
<u>Average Annual Units (Meter Sizes)</u>												
100	3 Inch Metered Customers		57	57								
101	8 Inch Metered Customers		398	398								
102	Average Annual Units		455	455								
103	Average Annual ERUs	1.00	455	455								
104	Annual Water Sales (000's)		22,436	23,550								
105	Average Monthly Usage Per Unit		4,109	4,313								

Table 2

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Historical and Projected Water System Customer Statistics

Line No.	Description	ERC Factor	Projected - Fiscal Year Ending September 30,								
			Historical 2022	Historical 2023	Historical 2024	2025	2026	2027	2028	2029	2030
Average Annual Units (Meter Sizes)											
323	3/4 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0	0
324	1 Inch Metered Customers	1.67	0	0	0	0	0	0	0	0	0
325	1-1/2 Inch Metered Customers	3.33	0	0	0	0	0	0	0	0	0
326	2 Inch Metered Customers	5.33	0	0	0	0	0	0	0	0	0
327	3 Inch Metered Customers	10.00	2	2	2	2	2	2	2	2	2
328	4 Inch Metered Customers	16.67	0	0	0	0	0	0	0	0	0
329	6 Inch Metered Customers	33.33	0	0	0	0	0	0	0	0	0
330	8 Inch Metered Customers	53.33	0	0	0	0	0	0	0	0	0
331	10 Inch Metered Customers	76.67	0	0	0	0	0	0	0	0	0
332	Average Annual Units		2	2	2	2	2	2	2	2	2
333	Annual Water Sales (000's)		18	33,688	33,765	33,600	33,600	33,600	33,600	33,600	33,600
334	Average Monthly Usage Per ERU		150	140,367	140,688	140,000	140,000	140,000	140,000	140,000	140,000
Total Irrigation											
335	Total Annual Accounts		390	397	402	402	402	402	402	402	402
336	Total Annual Units		417	396	401	401	401	401	401	401	401
337	Total Annual ERUs		1,220	1,259	1,269	1,268	1,268	1,268	1,268	1,268	1,268
338	Estimated Annual Consumption (000s)		347,973	371,528	302,999	301,723	301,723	301,723	301,723	301,723	301,723
Bulk - Non-Retail											
Commercial - General - Bulk											
339	Estimated Unit/Account Growth:					0	0	0	0	0	0
340	Incremental Growth [2]					0	0	0	0	0	0
Average Annual Accounts (Meter Sizes)											
341	Standard Rate	1.00	1	1	1	1	1	1	1	1	1
342	Rate - Type 1	1.00	0	0	0	0	0	0	0	0	0
343	Rate - Type 2	1.00	0	0	0	0	0	0	0	0	0
344	Average Annual Accounts		1	1	1	1	1	1	1	1	1
345	Average Annual ERUs		1	1	1	1	1	1	1	1	1
346	Annual Water Sales (000's)		0	0	0	0	0	0	0	0	0
347	Average Monthly Usage Per Account		0	0	0	0	0	0	0	0	0
Total Bulk Non-Retail											
348	Total Annual Accounts		1	1	1	1	1	1	1	1	1
349	Total Annual ERUs		1	1	1	1	1	1	1	1	1
350	Estimated Annual Consumption (000s)		0	0	0	0	0	0	0	0	0
Total Water Customers - Retail and Bulk											
351	Average Annual Accounts		13,457	13,611	13,606	13,710	13,826	14,042	14,333	14,648	14,862
352	Average Annual Units [***]		22,846	22,376	22,416	22,473	22,681	22,989	23,372	23,780	24,088
353	Average Annual ERUs		28,409	27,739	27,698	27,802	28,018	28,334	28,725	29,140	29,454
354	Estimated Annual Consumption (000s)		2,542,793	2,385,173	2,254,502	2,234,219	2,237,198	2,246,177	2,259,364	2,273,388	2,291,645
355	Non-Revenue Water Percentage		10.55%	10.55%	24.34%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
356	Non-Revenue Water Amount		299,859	281,272	725,268	957,522	958,799	962,647	968,299	974,309	982,133
357	Total Finished Water Produced and Purchased		2,842,652	2,666,445	2,979,770	3,191,742	3,195,998	3,208,825	3,227,663	3,247,697	3,273,778
358	Average Daily Flow (AADF) (MGD)		7.788	7.305	8.164	8.744	8.756	8.791	8.843	8.898	8.969
359	Peak Month Ratio		1.538	1.591	1.223	1.451	1.451	1.451	1.451	1.451	1.451
360	Peak Month Demand (MGD)		11.980	11.624	9.987	12.687	12.704	12.755	12.830	12.910	13.014
361	Water Treatment Plant Capacity (MGD)		14.000	14.000	14.000	14.000	14.000	14.000	14.000	14.000	14.000
362	Percent Capacity Utilization		85.6%	83.0%	71.3%	90.6%	90.7%	91.1%	91.6%	92.2%	93.0%

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical				Projected - Fiscal Year Ending September 30,			
			2022	2023	2024	2025	2026	2027	2028	2029
<u>Residential Single-Family</u>										
Residential Single Family - Inside City Limits										
1	Estimated Unit/Account Growth:					95	95	190	261	285
2	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
3	3/4 Inch Metered Customers	1.00	10,577	10,176	10,178	10,273	10,368	10,558	10,819	11,104
4	1 Inch Metered Customers	1.00	419	346	345	345	345	345	345	345
5	1-1/2 Inch Metered Customers	1.00	38	26	30	30	30	30	30	30
6	2 Inch Metered Customers	1.00	12	10	11	11	11	11	11	11
7	3 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
8	4 Inch Metered Customers	1.00	0	1	0	0	0	0	0	0
9	6 Inch Metered Customers	1.00	1	0	0	0	0	0	0	0
10	8 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
11	10 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
12	Average Annual Accounts		11,047	10,559	10,564	10,659	10,754	10,944	11,205	11,490
13	Average Annual ERUs		11,047	10,559	10,564	10,659	10,754	10,944	11,205	11,490
<u>Average Annual Units (Meter Sizes)</u>										
14	3/4 Inch Metered Customers	1.00	10,646	10,183	10,184	10,279	10,374	10,564	10,825	11,110
15	1 Inch Metered Customers	1.00	426	351	351	351	351	351	351	351
16	1-1/2 Inch Metered Customers	1.00	39	26	30	30	30	30	30	30
17	2 Inch Metered Customers	1.00	12	10	11	11	11	11	11	11
18	3 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
19	4 Inch Metered Customers	1.00	0	1	0	0	0	0	0	0
20	6 Inch Metered Customers	1.00	1	0	0	0	0	0	0	0
21	8 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
22	10 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
23	Average Annual Units		11,124	10,571	10,576	10,671	10,766	10,956	11,217	11,502
	Average Annual ERUs		11,124	10,571	10,576	10,671	10,766	10,956	11,217	11,502
24	Annual Wastewater Sales (000's)		631,818	570,527	531,885	537,153	539,997	547,556	558,582	570,704
25	Average Monthly Usage Per Unit		4,733	4,498	4,191	4,195	4,180	4,165	4,150	4,135
Residential Single Family - Outside City Limits										
26	Estimated Unit/Account Growth:					0	0	0	0	0
27	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts Total Counts of All Meter Sizes</u>										
28	All Meter Sizes - Accounts	1.00	1,067	986	986	986	986	986	986	986
29	Average Annual Accounts		1,067	986	986	986	986	986	986	986
	Average Annual ERUs									
<u>Average Annual Unit Counts of All Meter Sizes</u>										
30	All Meter Sizes - Units	1.00	1,122	986	986	986	986	986	986	986
31	Average Annual Units		1,122	986	986	986	986	986	986	986
32	Annual Wastewater Sales (000's)		74,695	55,083	49,173	48,511	48,511	48,511	48,511	48,511
33	Average Monthly Usage Per Unit		5,549	4,653	4,154	4,100	4,100	4,100	4,100	4,100
Total Single-Family Residential Customers										
34	Total Annual Accounts		12,114	11,545	11,551	11,645	11,740	11,930	12,191	12,476
35	Total Annual Units		12,246	11,557	11,562	11,657	11,752	11,942	12,203	12,488
36	Total Annual ERUs		11,047	10,559	10,564	10,659	10,754	10,944	11,205	11,490
37	Estimated Annual Consumption (000s)		706,513	625,610	581,058	585,664	588,509	596,067	607,093	619,216

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical			Projected - Fiscal Year Ending September 30,				
			2022	2023	2024	2025	2026	2027	2028	2029
<u>Residential Multi-Family</u>										
Residential Multi-Family - Inside City Limits										
38	Estimated Unit/Account Growth:					0	8	8	8	8
39	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
40	3/4 Inch Metered Customers	1.00	242	204	205	205	213	221	229	237
41	1 Inch Metered Customers	1.00	96	58	62	62	62	62	62	62
42	1-1/2 Inch Metered Customers	1.00	56	28	27	27	27	27	27	27
43	2 Inch Metered Customers	1.00	93	80	80	80	80	80	80	80
44	3 Inch Metered Customers	1.00	3	2	4	4	4	4	4	4
45	4 Inch Metered Customers	1.00	12	4	4	4	4	4	4	4
46	6 Inch Metered Customers	1.00	16	15	15	15	15	15	15	15
47	8 Inch Metered Customers	1.00	10	10	10	10	10	10	10	10
48	10 Inch Metered Customers	1.00	2	2	2	2	2	2	2	2
49	Average Annual Accounts		532	403	409	409	417	425	433	441
50	Average Annual ERUs		532	403	409	409	417	425	433	441
51	Estimated Unit Growth:					0	100	100	100	100
52	Incremental Growth					0	0	0	0	0
<u>Average Annual Units (Meter Sizes)</u>										
53	3/4 Inch Metered Customers		699	550	550	550	658	766	874	982
54	1 Inch Metered Customers		594	349	363	363	363	363	363	363
55	1-1/2 Inch Metered Customers		555	318	308	308	308	308	308	308
56	2 Inch Metered Customers		2,381	2,424	2,424	2,424	2,424	2,424	2,424	2,424
57	3 Inch Metered Customers		73	99	122	122	122	122	122	122
58	4 Inch Metered Customers		437	162	162	162	162	162	162	162
59	6 Inch Metered Customers		1,671	1,949	1,949	1,949	1,949	1,949	1,949	1,949
60	8 Inch Metered Customers		1,159	1,632	1,671	1,671	1,671	1,671	1,671	1,671
61	10 Inch Metered Customers		140	387	387	387	387	387	387	387
62	Average Annual Units		7,708	7,870	7,936	7,936	8,044	8,152	8,260	8,368
	Average Annual ERUs	1.00	7,708	7,870	7,936	7,936	8,044	8,152	8,260	8,368
63	Annual Wastewater Sales (000's)		588,072	375,602	404,753	399,992	405,435	410,878	416,321	421,764
64	Average Monthly Usage Per Account		6,358	3,977	4,250	4,200	4,200	4,200	4,200	4,200
Residential Multi-Family - Outside City - 25% Surcharge (Includes Palm Beach Shore Accounts Charged Outside WW Rates)										
65	Estimated Account Growth:					0	0	0	0	0
66	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
67	3/4 Inch Metered Customers	1.00	3	2	14	14	14	14	14	14
68	1 Inch Metered Customers	1.00	0	0	32	32	32	32	32	32
69	1-1/2 Inch Metered Customers	1.00	0	0	24	24	24	24	24	24
70	2 Inch Metered Customers	1.00	0	0	7	7	7	7	7	7
71	3 Inch Metered Customers	1.00	0	0	2	2	2	2	2	2
72	4 Inch Metered Customers	1.00	0	0	10	10	10	10	10	10
73	6 Inch Metered Customers	1.00	0	0	2	2	2	2	2	2
74	8 Inch Metered Customers	1.00	0	0	2	2	2	2	2	2
75	10 Inch Metered Customers	1.00	0	0	0	0	0	0	0	0
76	Average Annual Accounts		3	2	93	93	93	93	93	93
77	Average Annual ERUs		3	2	93	93	93	93	93	93
78	Estimated Unit Growth:					0	0	0	0	0
79	Incremental Unit Growth					0	0	0	0	0

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical			Projected - Fiscal Year Ending September 30,				
			2022	2023	2024	2025	2026	2027	2028	2029
<u>Average Annual Units (Meter Sizes)</u>										
80	3/4 Inch Metered Customers		8	5	62	62	62	62	62	62
81	1 Inch Metered Customers		0	0	202	202	202	202	202	202
82	1-1/2 Inch Metered Customers		0	0	217	217	217	217	217	217
83	2 Inch Metered Customers		0	0	73	73	73	73	73	73
84	3 Inch Metered Customers		0	0	75	75	75	75	75	75
85	4 Inch Metered Customers		0	0	712	712	712	712	712	712
86	6 Inch Metered Customers		0	0	802	802	802	802	802	802
87	8 Inch Metered Customers		0	0	414	414	414	414	414	414
88	10 Inch Metered Customers		0	0	0	0	0	0	0	0
89	Average Annual Units		8	5	2,558	2,558	2,558	2,558	2,558	2,558
	Average Annual ERUs	1.00	8	5	2,558	2,558	2,558	2,558	2,558	2,558
90	Annual Wastewater Sales (000's)		172	186	117,408	116,635	116,635	116,635	116,635	116,635
91	Average Monthly Usage Per Unit		1,896	3,100	3,825	3,800	3,800	3,800	3,800	3,800
Residential Multi-Family - Outside City - 25% + \$1 Surcharge										
Estimated Account Growth: Incremental Growth										
<u>Average Annual Accounts (Meter Sizes)</u>										
92	3 Inch Metered Customers	1.00	1	1						
93	8 Inch Metered Customers	1.00	2	2						
94	Average Annual Accounts		3	3						
95	Average Annual ERUs		3	3						
Estimated Unit Growth: Incremental Unit Growth										
<u>Average Annual Units (Meter Sizes)</u>										
96	3 Inch Metered Customers		57	57						
97	8 Inch Metered Customers		303	398						
98	Average Annual Units		360	455						
99	Average Annual ERUs	1.00	360	455						
100	Annual Wastewater Sales (000's)		27,521	24,251						
101	Average Monthly Usage Per Unit		6,379	4,442						
Residential Multi-Family - Outside City - 35% Surcharge										
Estimated Account Growth: Incremental Growth										
<u>Average Annual Accounts (Meter Sizes)</u>										
102	3/4 Inch Metered Customers	1.00	0	0						
103	4 Inch Metered Customers	1.00	1	1						
104	6 Inch Metered Customers	1.00	2	2						
105	Average Annual Accounts		3	3						
106	Average Annual ERUs		3	3						
Estimated Unit Growth: Incremental Unit Growth										
<u>Average Annual Units (Meter Sizes)</u>										
107	3/4 Inch Metered Customers		0	0						
108	4 Inch Metered Customers		119	119						
109	6 Inch Metered Customers		630	802						
110	Average Annual Units		749	921						
111	Average Annual ERUs	1.00	749	921						
112	Annual Wastewater Sales (000's)		48,964	40,164						
113	Average Monthly Usage Per Unit		5,451	3,634						

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical				Projected - Fiscal Year Ending September 30,			
			2022	2023	2024	2025	2026	2027	2028	2029
<u>Total Multi-Family Customers</u>										
114	Total Annual Accounts		541	411	502	502	510	518	526	534
115	Total Annual Units		8,824	9,251	10,494	10,494	10,602	10,710	10,818	10,926
116	Total Annual ERUs		8,824	9,251	10,494	10,494	10,602	10,710	10,818	10,926
117	Estimated Annual Consumption (000s)		664,730	440,203	522,161	516,626	522,069	527,513	532,956	538,399
<u>Commercial</u>										
Commercial - Inside City Limits										
	Estimated Unit/Account Growth:					4	8	8	8	7
	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
118	3/4 Inch Metered Customers	1.00	459	449	448	452	460	468	476	483
119	1 Inch Metered Customers	1.67	175	172	175	175	175	175	175	175
120	1-1/2 Inch Metered Customers	3.33	94	92	93	93	93	93	93	93
121	2 Inch Metered Customers	5.33	125	121	121	121	121	121	121	121
122	3 Inch Metered Customers	10.00	11	11	11	11	11	11	11	11
123	4 Inch Metered Customers	16.67	16	15	15	15	15	15	15	15
124	6 Inch Metered Customers	33.33	5	5	6	6	6	6	6	6
125	8 Inch Metered Customers	53.33	9	9	9	9	9	9	9	9
126	10 Inch Metered Customers	76.67	2	2	2	2	2	2	2	2
127	Average Annual Accounts		897	876	880	884	892	900	908	915
128	Average Annual ERUs		2,940	2,848	2,894	2,898	2,906	2,914	2,922	2,929
129	Annual Wastewater Sales (000's)		332,597	318,041	322,058	319,929	320,812	321,695	322,578	323,351
130	Average Monthly Usage Per ERC		9,427	9,307	9,274	9,200	9,200	9,200	9,200	9,200
Commercial - Outside City - 25% Surcharge										
	Estimated Unit/Account Growth:					0	0	0	0	0
	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
131	3/4 Inch Metered Customers	1.00	21	22	57	57	57	57	57	57
132	1 Inch Metered Customers	1.67	8	8	73	73	73	73	73	73
133	1-1/2 Inch Metered Customers	3.33	9	12	29	29	29	29	29	29
134	2 Inch Metered Customers	5.33	5	5	26	26	26	26	26	26
135	3 Inch Metered Customers	10.00	0	0	0	0	0	0	0	0
136	4 Inch Metered Customers	16.67	0	1	1	1	1	1	1	1
137	6 Inch Metered Customers	33.33	0	0	0	0	0	0	0	0
138	8 Inch Metered Customers	53.33	0	0	0	0	0	0	0	0
139	10 Inch Metered Customers	76.67	0	0	0	0	0	0	0	0
140	Average Annual Accounts		43	48	186	186	186	186	186	186
141	Average Annual ERUs		91	119	431	430	430	430	430	430
142	Annual Wastewater Sales (000's)		4,309	5,845	32,081	32,017	32,017	32,017	32,017	32,017
143	Average Monthly Usage Per ERC		3,941	4,106	6,210	6,200	6,200	6,200	6,200	6,200
Commercial - Outside City - 25% + \$1 Surcharge										
	Estimated Unit/Account Growth:									
	Incremental Growth									
<u>Average Annual Accounts (Meter Sizes)</u>										
144	3/4 Inch Metered Customers	1.00	2	2						
145	1 Inch Metered Customers	1.67	2	2						
146	1-1/2 Inch Metered Customers	3.33	1	1						
147	Average Annual Accounts		5	5						
148	Average Annual ERUs		8	9						
149	Annual Wastewater Sales (000's)		516	509						
150	Average Monthly Usage Per ERC		5,407	4,892						

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical 2022	Historical 2023	Historical 2024	2025	Projected - Fiscal Year Ending September 30,			
							2026	2027	2028	2029
Commercial - Outside City - 35% Surcharge										
	Estimated Unit/Account Growth:									
	Incremental Growth									
	<u>Average Annual Accounts (Meter Sizes)</u>									
151	3/4 Inch Metered Customers	1.00	34	34						
152	1 Inch Metered Customers	1.67	60	61						
153	1-1/2 Inch Metered Customers	3.33	16	16						
154	2 Inch Metered Customers	5.33	21	21						
155	3 Inch Metered Customers	10.00	0	0						
156	4 Inch Metered Customers	16.67	0	0						
157	Average Annual Accounts		131	132						
158	Average Annual ERUs		299	301						
159	Annual Wastewater Sales (000's)		29,215	24,923						
160	Average Monthly Usage Per ERC		8,134	6,898						
Commercial - General - Hotel/Motel										
	Estimated Unit/Account Growth:					0	0	0	0	0
	Incremental Growth					0	0	0	0	0
	<u>Average Annual Accounts (Meter Sizes)</u>									
161	3/4 Inch Metered Customers	1.00	1	1	1	1	1	1	1	1
162	1 Inch Metered Customers	1.67	3	3	3	3	3	3	3	3
163	1-1/2 Inch Metered Customers	3.33	2	2	3	3	3	3	3	3
164	2 Inch Metered Customers	5.33	3	2	1	1	1	1	1	1
165	3 Inch Metered Customers	10.00	3	3	3	3	3	3	3	3
166	4 Inch Metered Customers	16.67	3	3	3	3	3	3	3	3
167	6 Inch Metered Customers	33.33	0	0	0	0	0	0	0	0
168	8 Inch Metered Customers	53.33	1	1	1	1	1	1	1	1
169	10 Inch Metered Customers	76.67	0	0	0	0	0	0	0	0
170	Average Annual Accounts		17	15	15	15	15	15	15	15
171	Average Annual ERUs		172	157	155	155	155	155	155	155
172	Annual Wastewater Sales (000's)		122,524	99,420	84,899	84,692	84,692	84,692	84,692	84,692
173	Average Monthly Usage Per ERC		59,200	52,882	45,611	45,500	45,500	45,500	45,500	45,500
<u>Total Commercial Customers</u>										
174	Total Annual Accounts		1,092	1,076	1,080	1,084	1,092	1,100	1,108	1,115
	Total Annual Units		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
175	Total Annual ERUs		3,511	3,433	3,479	3,483	3,491	3,499	3,507	3,514
176	Estimated Annual Consumption (000s)		489,161	448,738	439,038	436,638	437,521	438,405	439,288	440,061
<u>Metered Sewer Accounts</u>										
Metered Sewer - Multifamily										
	Estimated Unit/Account Growth:					0	0	0	0	0
	Incremental Growth					0	0	0	0	0
	<u>Average Annual Accounts (Meter Sizes)</u>									
177	Metered Accounts - No Meter Size	1.00	2	5	0	0	0	0	0	0
178	Average Annual Accounts		2	5	-	-	-	-	-	-
179	Average Annual ERUs		2	5	-	-	-	-	-	-
180	Annual Wastewater Sales (000's)		1,137	0	0	0	0	0	0	0
181	Average Monthly Usage Per Account		47,375	-	0	-	-	-	-	-

Table 3

**City of Riviera Beach Utility Special District
2024 Utility Rate Analysis**

Summary of Historical and Projected Wastewater System Customer Statistics

Line No.	Description	ERC Factor	Historical 2022	Historical 2023	Historical 2024	2025	Projected - Fiscal Year Ending September 30,			
							2026	2027	2028	2029
Metered Sewer - Commercial										
	Estimated Unit/Account Growth:					0	0	0	0	0
	Incremental Growth					0	0	0	0	0
<u>Average Annual Accounts (Meter Sizes)</u>										
182	Metered Accounts - No Meter Size	1.00	1	1	1	1	1	1	1	1
183	1-1/2 Inch Metered Customers	3.33	1	1	1	1	1	1	1	1
184	Average Annual Accounts		2	2	2	2	2	2	2	2
185	Average Annual ERUs		4	4	4	4	4	4	4	4
186	Annual Wastewater Sales (000's)		900	1,030	692	840	840	840	840	840
187	Average Monthly Usage Per Account		37,500	42,917	28,833	35,000	35,000	35,000	35,000	35,000
Commercial - General - Bulk - Mangonia Park										
188	Total Annual Accounts		1	1	1	1	1	1	1	1
189	Total Annual Units		-	-	-	-	-	-	-	-
190	Total Annual ERUs		-	-	-	-	-	-	-	-
191	Estimated Annual Consumption (000s)		98,773	95,477	135,233	110,000	110,000	110,000	110,000	110,000
Total Metered Sewer Customers										
192	Total Annual Accounts		5	8	3	3	3	3	3	3
	Total Annual Units		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
193	Total Annual ERUs		6	9	4	4	4	4	4	4
194	Estimated Annual Consumption (000s)		100,810	96,507	135,925	110,840	110,840	110,840	110,840	110,840
Total Combined Wastewater System										
195	Total Annual Accounts		13,752	13,040	13,137	13,246	13,357	13,563	13,840	14,140
196	Total Annual Units		21,070	20,809	22,056	22,151	22,354	22,652	23,021	23,414
197	Total Annual ERUs		23,389	23,252	24,542	24,641	24,852	25,158	25,535	25,935
198	Estimated Billed Flow (000s)		1,961,214	1,611,058	1,678,181	1,649,769	1,658,940	1,672,824	1,690,177	1,708,515
199	Total Wastewater Flows to ECR		1,702,910	1,720,970	1,896,970	1,785,580	1,806,141	1,833,315	1,865,524	1,899,507
200	Estimated Percent of Total ECR Flow		10.35%	10.88%	11.13%	9.52%	9.56%	9.63%	9.73%	9.83%
Sewer System - Separation of Retail and Bulk Statistics and ECR Flow										
<u>Retail</u>										
201	Average Accounts		13,751	13,039	13,136	13,245	13,356	13,562	13,839	14,139
202	Sewer Flows (000's of Gallons)		1,862,441	1,515,581	1,542,948	1,539,769	1,548,940	1,562,824	1,580,177	1,598,515
203	Average Monthly Use per Account		135	116	117	116	116	115	114	113
<u>Mangonia Park - Bulk</u>										
204	Average Accounts		1	1	1	1	1	1	1	1
205	Sewer Flows (000's of Gallons)		98,773	95,477	135,233	110,000	110,000	110,000	110,000	110,000
206	Average Monthly Use per Account		98,773	95,477	135,233	110,000	110,000	110,000	110,000	110,000
<u>ECR Calculation</u>										
207	Total Wastewater Flows to ECR		1,702,910	1,720,970	1,896,970	1,785,580	1,806,141	1,833,315	1,865,524	1,899,507
208	Less Mangonia Park Wholesale Flows		98,773	95,477	135,233	110,000	110,000	110,000	110,000	110,000
209	ECR Flows - Riviera Beach Retail		1,604,137	1,625,493	1,761,737	1,675,580	1,696,141	1,723,315	1,755,524	1,789,507
210	ECR Average Daily Flow (MGD)		4.666	4.715	5.197	4.892	4.948	5.023	5.111	5.204
211	Percent Utilization of Capacity	8.000	58.3%	58.9%	65.0%	61.2%	61.9%	62.8%	63.9%	65.1%
212	Riviera Beach Retail ERUs		23,389	23,252	24,542	24,641	24,852	25,158	25,535	25,935
213	Annual Wastewater Treated per ERU (gallons)		68,586	69,907	71,784	68,000	68,250	68,500	68,750	69,000

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City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projection of Forecast Escalation References [1]

Line No.	Description	Escalation Reference	Fiscal Year Ending September 30,			
			2026	2027	2028	2029
1	Constant	Constant	1.000	1.000	1.000	1.000
2	General Inflation	Inflation	1.022	1.022	1.022	1.022
3	Professional Services	ProfSvc	1.040	1.040	1.040	1.040
4	Labor Escalator	Labor	1.050	1.050	1.050	1.050
5	General Insurance	GenIns	1.050	1.050	1.050	1.050
6	Repair and Maintenance	Repair	1.045	1.050	1.055	1.060
7	Utilities	Utilities	1.030	1.030	1.030	1.030
8	Gas & Oil	Gas	1.030	1.030	1.030	1.030
9	Rate Revenue - Water	Water Rev	1.322	1.327	1.308	1.270
10	Rate Revenue - Sewer	Sewer Rev	1.066	1.069	1.071	1.072
11	Water Electric	W Electric	1.028	1.030	1.032	1.033
12	Sewer Electric	S Electric	1.032	1.035	1.037	1.048
13	Health Insurance	Health	1.050	1.050	1.050	1.050
14	Marginal Escalator	Margin	1.010	1.010	1.010	1.010
15	Declining	Decline	0.900	0.900	0.900	0.900
16	Elimination Factor	Eliminate	0.000	0.000	0.000	0.000
17	Reclassify to CIP (capitalized cost)	Reclassify	0.000	0.000	0.000	0.000
18	Water Account Growth	Grth-Water	1.008	1.016	1.021	1.043
19	Wastewater Account Growth	Grth-Sewer	1.008	1.015	1.020	1.043
20	Water Account Growth and General Inflation	Cust-Water	1.031	1.038	1.043	1.066
21	Wastewater Account Growth and General Inflation	Cust-Sewer	1.031	1.038	1.043	1.065
22	Water Flow Growth and General Inflation	Water Flow	1.023	1.026	1.028	1.028
23	Wastewater Flow Growth and General Inflation	Sewer Flow	1.028	1.031	1.033	1.044
24	Water Chemicals	W Chemicals	1.041	1.044	1.046	1.046
25	Sewer Chemicals	S Chemicals	1.041	1.044	1.046	1.057
26	ECR Electric	ECR Electric	1.034	1.034	1.034	1.034
27	ECR Chemical	ECR Chemical	1.043	1.043	1.043	1.043
28	Operation Expense Growth	OP Ex	1.058	1.073	1.152	1.070

Footnotes:

[1] Inflation figures obtained from the "The Budget and Economic Outlook: An Update" published by the Congressional Budget Office in June 2024

Table 5
City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Operating Expense Allocation Factors

Line No.	Description	Basis	Allocation Percentages		
			Water System	Wastewater System	Total System
1	Direct Water System	Direct-W	100.0%	0.0%	100.0%
2	Direct Sewer System	Direct-S	0.0%	100.0%	100.0%
3	Eliminate	Eliminate	0.0%	0.0%	0.0%
4	Equal	Equal	50.0%	50.0%	100.0%
5	Salaries and Wages	Salaries	73.4%	26.6%	100.0%
6	Operating Expenses	Expenses	58.3%	41.7%	100.0%
7	Customer Accounts	Accounts	51.1%	48.9%	100.0%
8	Revenues	Revenues	60.1%	39.9%	100.0%
9	Lines	Lines	51.7%	48.3%	100.0%
10	Series 2016 Debt Allocator	Series2016	61.9%	38.1%	100.0%
11	CIP	CIP	89.8%	10.2%	100.0%
12	Assets	Assets	67.0%	33.0%	100.0%
13	Assets - Fixed Assets Allocator (Wholesale)	WAssets	66.4%	33.6%	100.0%

Table 6

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Projected Water Allocated Operating Expenses.

Line No.	Description	Escalation Factor	Basis	Fiscal Year Ending September 30,				
				2025	2026	2027	2028	2029
Administration - 31101								
1	Regular Salaries & Wages	Labor	Salaries	766,786	805,125	845,381	887,650	932,033
2	Additional Personnel [1]	Calculated	Revenues	-	-	-	-	-
3	Overtime	Labor	Salaries	15,424	16,195	17,005	17,855	18,748
4	Compensated Leave	Labor	Salaries	-	-	-	-	-
5	FICA Taxes	Labor	Salaries	54,654	57,387	60,256	63,269	66,433
6	Retirement Contributions	Labor	Salaries	36,967	38,815	40,756	42,794	44,934
7	Retirement Contributions - FRS General	Labor	Salaries	86,458	90,781	95,320	100,086	105,090
8	Health & Dental Insurance	Health	Salaries	100,211	105,221	110,482	116,006	121,807
9	Life Insurance	Labor	Salaries	437	459	482	506	531
10	OPEB Liability Expense	Labor	Salaries	66,434	69,755	73,243	76,905	80,750
11	Pension Expense	Labor	Salaries	-	-	-	-	-
12	Professional Services	Inflation	Salaries	57,839	59,111	60,412	61,741	63,099
13	Professional Services - City Admin	Labor	Salaries	2,592,609	2,722,239	2,858,351	3,001,269	3,151,332
14	Professional Services - PILOT	Calculated	Salaries	1,261,216	1,666,913	2,211,457	2,892,190	3,674,040
15	Accounting and Auditing	Inflation	Salaries	7,345	7,506	7,671	7,840	8,013
16	Contractual Services	Inflation	Salaries	1,641,155	1,677,261	1,714,160	1,751,872	1,790,413
17	Bank Charges and Fees	Inflation	Salaries	341,936	349,459	357,147	365,004	373,034
18	Travel	Inflation	Salaries	5,398	5,517	5,638	5,762	5,889
19	Communication Services - Telephone	Inflation	Salaries	-	-	-	-	-
20	Postage & Freight Charges	Inflation	Salaries	154	158	161	165	168
21	Insurance	GenIns	Salaries	116,103	121,908	128,004	134,404	141,124
22	Repairs & Maintenance	Repair	Salaries	3,239	3,385	3,554	3,749	3,974
23	Fleet Services	Repair	Salaries	378,782	395,827	415,618	438,477	464,786
24	Info Tech Services	Inflation	Salaries	520,996	532,458	544,172	556,143	568,379
25	Printing & Binding	Inflation	Salaries	1,774	1,813	1,853	1,893	1,935
26	Promotional Activities	Inflation	Salaries	7,712	7,882	8,055	8,232	8,413
27	Other Charges	Margin	Salaries	26,991	27,261	27,534	27,809	28,087
28	Bad Debt Expense	Calculated	Calculated	105,101	138,909	184,288	241,016	306,170
29	Office Supplies	Inflation	Salaries	-	-	-	-	-
30	Operating Supplies	Inflation	Salaries	61,695	63,052	64,439	65,857	67,306
31	Operating Supplies - Clothing	Inflation	Salaries	9,254	9,458	9,666	9,879	10,096
32	Books and Periodicals	Margin	Salaries	-	-	-	-	-
33	Subscriptions & Member	Margin	Salaries	4,627	4,673	4,720	4,767	4,815
34	Employee Development	Inflation	Salaries	11,568	11,822	12,082	12,348	12,620
35	Contingency	Eliminate	Salaries	-	-	-	-	-
36	Office Equipment and Furniture	Eliminate	Assets	-	-	-	-	-
37	Capital Reclassified as O&M	Calculated	Calculated	-	-	-	-	-
38	Transfer to 101 - 2015 Bond Payment for Pension Oblg.	Calculated	Assets	817,679	841,058	931,605	984,891	1,061,016
39	Transfer To Fund 412 - R&R Fund	Eliminate	Assets	-	-	-	-	-
40	Transfer To Fund 414 - Debt Service Fund	Eliminate	Assets	-	-	-	-	-
41	Incremental Operating Costs	Eliminate	Assets	-	-	-	-	-
42	Total Administration - 31101			\$ 9,100,543	\$ 9,831,409	\$ 10,793,513	\$ 11,880,381	\$ 13,115,035
Water Distribution - 31102								
43	Regular Salaries & Wages	Labor	Direct-W	\$ 850,013	\$ 892,514	\$ 937,139	\$ 983,996	\$ 1,033,196
44	Additional Personnel [1]	Calculated	Direct-W	-	-	80,278	84,300	88,459
45	Overtime	Labor	Direct-W	105,000	110,250	115,763	121,551	127,628
46	Compensated Leave	Labor	Direct-W	-	-	-	-	-
47	FICA Taxes	Labor	Direct-W	52,831	55,473	58,246	61,158	64,216
48	Retirement Contributions	Labor	Direct-W	64,523	67,749	71,137	74,693	78,428
49	Retirement Contributions - FRS General	Labor	Direct-W	59,777	62,766	65,904	69,199	72,659
50	Health & Dental Insurance	Health	Direct-W	181,572	190,651	200,183	210,192	220,702
51	Life Insurance	Labor	Direct-W	599	629	660	693	728
52	OPEB Liability Expense	Labor	Direct-W	-	-	-	-	-
53	Professional Services	Inflation	Direct-W	525	537	548	560	573
54	Contract Services	Inflation	Direct-W	21,000	21,462	21,934	22,417	22,910
55	Travel and Per Diem	Inflation	Direct-W	-	-	-	-	-
56	Utility Services	Utilities	Direct-W	2,100	2,163	2,228	2,295	2,364
57	Insurance	GenIns	Direct-W	305,001	320,251	336,264	353,077	370,731
58	Repairs & Maintenance	Repair	Direct-W	105,000	109,725	115,211	121,548	128,841
59	Fleet Services	Repair	Direct-W	-	-	-	-	-
60	Printing & Binding	Inflation	Direct-W	525	537	548	560	573
61	Other Charges	Margin	Direct-W	2,310	2,333	2,356	2,380	2,404
62	Depreciation	Eliminate	Direct-W	-	-	-	-	-
63	Operating Supplies	Inflation	Direct-W	21,000	21,462	21,934	22,417	22,910
64	Operating Supplies - Clothing	Inflation	Direct-W	2,100	2,146	2,193	2,242	2,291
65	Unreconciled City Card Charge	Eliminate	Direct-W	-	-	-	-	-
66	Books and Periodicals	Margin	Direct-W	525	530	536	541	546
67	Training & Employee Development	Inflation	Direct-W	2,625	2,683	2,742	2,802	2,864
68	Contingency	Eliminate	Direct-W	-	-	-	-	-
69	Transfer To Fund 412 - R&R Fund	Eliminate	Direct-W	-	-	-	-	-
70	Total Water Distribution - 31102			\$ 1,777,026	\$ 1,863,859	\$ 2,035,805	\$ 2,136,622	\$ 2,243,022

Table 6

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Projected Water Allocated Operating Expenses.

Line No.	Description	Escalation Factor	Basis	Fiscal Year Ending September 30,				
				2025	2026	2027	2028	2029
Water Treatment - 31103								
71	Regular Salaries & Wages	Labor	Direct-W	\$ 1,513,257	\$ 1,588,920	\$ 1,668,366	\$ 1,751,784	\$ 1,839,373
72	Additional Personnel [1]	Calculated	Direct-W	-	-	-	92,756	97,332
73	Overtime	Labor	Direct-W	262,500	275,625	289,406	303,877	319,070
74	Compensated Leave	Labor	Direct-W	-	-	-	-	-
75	FICA Taxes	Labor	Direct-W	101,670	106,754	112,091	117,696	123,581
76	Retirement Contributions	Labor	Direct-W	75,720	79,506	83,481	87,655	92,038
77	Retirement Contributions - FRS General	Health	Direct-W	134,369	141,087	148,142	155,549	163,326
78	Health & Dental Insurance	Labor	Direct-W	317,620	333,501	350,176	367,685	386,069
79	Life Insurance	Labor	Direct-W	1,143	1,200	1,260	1,323	1,389
80	OPEB Liability Expense	Inflation	Direct-W	-	-	-	-	-
81	Professional Services	Inflation	Direct-W	6,720	6,868	7,019	7,173	7,331
82	Contract Services	Inflation	Direct-W	467,250	477,530	488,035	498,772	509,745
83	Travel and Per Diem	Inflation	Direct-W	1,260	1,288	1,316	1,345	1,375
84	Utilities - Electricity	Gas	Direct-W	840,000	865,200	891,156	917,891	945,427
85	Rentals & Leases	Inflation	Direct-W	15,750	16,097	16,451	16,813	17,182
86	Insurance	GenIns	Direct-W	287,613	301,994	317,093	332,948	349,595
87	Repairs & Maintenance	Repair	Direct-W	367,500	384,038	403,239	425,418	450,943
88	Fleet Services	Repair	Direct-W	-	-	-	-	-
89	Printing & Binding	Inflation	Direct-W	5,250	5,366	5,484	5,604	5,727
90	Other Charges	Margin	Direct-W	10,500	10,605	10,711	10,818	10,926
91	Depreciation	Inflation	Direct-W	-	-	-	-	-
92	Office Supplies - Station	Inflation	Direct-W	-	-	-	-	-
93	Operating Supplies	Inflation	Direct-W	1,400,000	1,430,800	1,462,278	1,494,448	1,527,326
94	Operating Supplies - Clothing	Inflation	Direct-W	2,730	2,790	2,851	2,914	2,978
95	Books and Periodicals	Margin	Direct-W	2,100	2,121	2,142	2,164	2,185
96	Training & Employee Development	Inflation	Direct-W	2,625	2,683	2,742	2,802	2,864
97	Contingency	Eliminate	Direct-W	-	-	-	-	-
98	Subscriptions & Member	Inflation	Direct-W	630	644	658	673	687
99	UASI - Machinery & Equipment	Eliminate	Direct-W	-	-	-	-	-
100	Transfer To Fund 412 - R&R Fund	Eliminate	Direct-W	-	-	-	-	-
101	Total Water Treatment - 31103			\$ 5,816,207	\$ 6,034,614	\$ 6,264,098	\$ 6,598,106	\$ 6,856,472
414 Debt Service Reserve								
102	Contingency	Eliminate	Equal	\$ -	\$ -	\$ -	\$ -	\$ -
103	Principal	Eliminate	Equal	-	-	-	-	-
104	Interest	Eliminate	Equal	-	-	-	-	-
105	Debt Service Cost	Eliminate	Equal	-	-	-	-	-
106	Total 414 Debt Service Reserve			\$ -	\$ -	\$ -	\$ -	\$ -
Adjustments								
107	Contingency	Calculated	ExpNoECR	\$ 500,813	\$ 531,896	\$ 572,802	\$ 618,453	\$ 666,436
108	Budget Adjustment	Input	Revenues	-	-	-	2,500,000	2,575,000
109	Capitalized Labor	Labor	Revenues	-	-	-	-	-
110	Budget Comparison Adjustment	Inflation	Equal	-	-	-	-	-
111	Total Adjustments			\$ 500,813	\$ 531,896	\$ 572,802	\$ 3,118,453	\$ 3,241,436
112	Total System			\$ 17,194,589	\$ 18,261,778	\$ 19,666,219	\$ 23,733,563	\$ 25,455,964

Table 7

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Summary of Projected Wastewater Allocated Operating Expenses

Line No.	Description	Escalation Factor	Basis	Fiscal Year Ending September 30,				
				2025	2026	2027	2028	2029
Administration - 31101								
1	Regular Salaries & Wages	Labor	Salaries	\$ 277,224	\$ 291,086	\$ 305,640	\$ 320,922	\$ 336,968
2	Additional Personnel [1]	Calculated	Revenues	-	-	-	-	-
3	Overtime	Labor	Salaries	5,576	5,855	6,148	6,455	6,778
4	Compensated Leave	Labor	Salaries	-	-	-	-	-
5	FICA Taxes	Labor	Salaries	19,760	20,748	21,785	22,874	24,018
6	Retirement Contributions	Labor	Salaries	13,365	14,033	14,735	15,472	16,245
7	Retirement Contributions - FRS General	Labor	Salaries	31,258	32,821	34,462	36,185	37,994
8	Health & Dental Insurance	Health	Salaries	36,230	38,042	39,944	41,941	44,038
9	Life Insurance	Labor	Salaries	158	166	174	183	192
10	OPEB Liability Expense	Labor	Salaries	24,018	25,219	26,480	27,804	29,195
11	Pension Expense	Labor	Salaries	-	-	-	-	-
12	Professional Services	Inflation	Salaries	20,911	21,371	21,841	22,322	22,813
13	Professional Services - City Admin	Labor	Salaries	1,723,010	1,809,160	1,899,618	1,994,599	2,094,329
14	Professional Services - PILOT	Calculated	Salaries	455,981	602,657	799,532	1,045,645	1,328,316
15	Accounting and Auditing	Inflation	Salaries	2,655	2,714	2,774	2,835	2,897
16	Contractual Services	Inflation	Salaries	593,345	606,398	619,739	633,373	647,308
17	Bank Charges and Fees	Inflation	Salaries	123,624	126,344	129,123	131,964	134,867
18	Travel	Inflation	Salaries	1,952	1,995	2,039	2,083	2,129
19	Communication Services - Telephone	Inflation	Salaries	-	-	-	-	-
20	Postage & Freight Charges	Inflation	Salaries	56	57	58	60	61
21	Insurance	GenIns	Salaries	41,976	44,075	46,279	48,592	51,022
22	Repairs & Maintenance	Repair	Salaries	1,171	1,224	1,285	1,356	1,437
23	Fleet Services	Repair	Salaries	136,945	143,108	150,263	158,528	168,039
24	Info Tech Services	Inflation	Salaries	188,361	192,505	196,740	201,069	205,492
25	Printing & Binding	Inflation	Salaries	641	655	670	685	700
26	Promotional Activities	Inflation	Salaries	2,788	2,849	2,912	2,976	3,042
27	Other Charges	Margin	Salaries	9,759	9,856	9,955	10,054	10,155
28	Bad Debt Expense	Calculated	Calculated	73,951	78,822	84,247	90,204	96,724
29	Office Supplies	Inflation	Salaries	-	-	-	-	-
30	Operating Supplies	Inflation	Salaries	22,305	22,796	23,297	23,810	24,334
31	Operating Supplies - Clothing	Inflation	Salaries	3,346	3,419	3,495	3,571	3,650
32	Books and Periodicals	Margin	Salaries	-	-	-	-	-
33	Subscriptions & Member	Margin	Salaries	1,673	1,690	1,707	1,724	1,741
34	Employee Development	Inflation	Salaries	4,182	4,274	4,368	4,464	4,563
35	Contingency	Eliminate	Salaries	-	-	-	-	-
36	Office Equipment and Furniture	Eliminate	Assets	-	-	-	-	-
37	Capital Reclassified as O&M	Calculated	Assets	-	-	-	-	-
38	Transfer to 101 - 2015 Bond Payment for Pension Oblg.	Calculated	Assets	413,951	425,787	471,626	498,602	537,140
39	Transfer To Fund 412 - R&R Fund	Eliminate	Assets	-	-	-	-	-
40	Transfer To Fund 414 - Debt Service Fund	Eliminate	Assets	-	-	-	-	-
41	Incremental Operating Costs	Eliminate	Assets	-	-	-	-	-
42	Total Administration - 31101			\$ 4,230,173	\$ 4,529,726	\$ 4,920,936	\$ 5,350,352	\$ 5,836,186
Wastewater Collection - 31104								
43	Regular Salaries & Wages	Labor	Direct-S	\$ 904,430	\$ 949,652	\$ 997,134	\$ 1,046,991	\$ 1,099,340
44	Additional Personnel [1]	Calculated	Direct-S	-	-	80,278	84,300	88,459
45	Overtime	Labor	Direct-S	131,250	137,813	144,703	151,938	159,535
46	Compensated Leave	Labor	Direct-S	-	-	-	-	-
47	FICA Taxes	Labor	Direct-S	57,365	60,233	63,245	66,407	69,728
48	Retirement Contributions	Labor	Direct-S	74,389	78,108	82,014	86,115	90,420
49	Retirement Contributions - FRS General	Labor	Direct-S	53,420	56,091	58,896	61,840	64,932
50	Health & Dental Insurance	Health	Direct-S	196,441	206,263	216,576	227,405	238,775
51	Life Insurance	Labor	Direct-S	530	557	584	614	644
52	OPEB Liability Expense	Inflation	Direct-S	-	-	-	-	-
53	Professional Services	Inflation	Direct-S	6,930	7,082	7,238	7,398	7,560
54	Accounting and Auditing	Inflation	Direct-S	5,460	5,580	5,703	5,828	5,957
55	Contract Services - ECR Expense	Calculated	Direct-S	3,891,225	4,017,929	4,163,821	4,327,078	4,500,927
56	Travel and Per Diem	Inflation	Direct-S	1,260	1,288	1,316	1,345	1,375
57	Communication Services	Inflation	Direct-S	-	-	-	-	-
58	Utilities - Electricity	S Electric	Direct-S	288,750	297,990	308,360	319,708	334,958
59	Insurance	GenIns	Direct-S	269,689	283,173	297,332	312,199	327,809
60	Repairs & Maintenance	Repair	Direct-S	105,000	109,725	115,211	121,548	128,841
61	Fleet Services	Repair	Direct-S	-	-	-	-	-
62	Printing & Binding	Inflation	Direct-S	1,000	1,022	1,044	1,067	1,091
63	Depreciation	Eliminate	Direct-S	-	-	-	-	-
64	Operating Supplies	Inflation	Direct-S	63,000	64,386	65,802	67,250	68,730
65	Operating Supplies - Clothing	Inflation	Direct-S	6,300	6,439	6,580	6,725	6,873
66	Books and Periodicals	Margin	Direct-S	262	265	267	270	273
67	Subscriptions & Member	Margin	Direct-S	2,100	2,121	2,142	2,164	2,185
68	Training & Employee Development	Inflation	Direct-S	2,625	2,683	2,742	2,802	2,864
69	Contingency	Inflation	Direct-S	-	-	-	-	-
70	UASI - Machinery & Equipment	Eliminate	Direct-S	-	-	-	-	-
71	Transfer To Fund 412 - R&R Fund	Eliminate	Direct-S	-	-	-	-	-
72	Total Wastewater Collection - 31104			\$ 6,061,426	\$ 6,288,399	\$ 6,620,990	\$ 6,900,992	\$ 7,201,275
Adjustments								
73	Contingency	Calculated	ExpNoECR	\$ 308,748	\$ 324,544	\$ 346,258	\$ 367,540	\$ 391,124
74	Budget Adjustment	Calculated	ExpNoECR	-	-	-	-	-
75	Capitalized Labor	Input	Revenues	-	-	-	-	-
	Budget Comparison Adjustment	Inflation	Equal	-	-	-	-	-
161	Total Adjustments			\$ 308,748	\$ 324,544	\$ 346,258	\$ 367,540	\$ 391,124
162	Total System			\$ 10,600,347	\$ 11,142,669	\$ 11,888,183	\$ 12,618,884	\$ 13,428,584

Table 8

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Project of Required and Additional Renewal and Replacement Transfers

Line No.	Description	Projected Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
	Calculation Year =>	2024	2025	2026	2027	2028
	Water Deposit					
1	Rate Revenue	\$ 19,559,924	\$ 21,020,265	\$ 27,781,890	\$ 36,857,621	\$ 48,203,170
2	Other Revenues	686,925	486,806	492,130	489,760	466,855
3	Interest Income	310,352	176,203	127,407	145,534	229,965
4	Total Revenues	<u>\$ 20,557,202</u>	<u>\$ 21,683,274</u>	<u>\$ 28,401,426</u>	<u>\$ 37,492,915</u>	<u>\$ 48,899,991</u>
	R&R Fund Requirement					
5	% of Prior Years Gross Rev	5.00%	5.00%	5.00%	5.00%	5.00%
6	Minimum Required Transfer (Bond Resolution)	\$ 1,027,860	\$ 1,084,164	\$ 1,420,071	\$ 1,874,646	\$ 2,445,000
	Additional R&R Deposit					
7	Additional - Percent	5.00%	7.00%	10.00%	10.00%	10.00%
8	Additional - Amount	\$ 1,027,860	\$ 1,517,829	\$ 2,840,143	\$ 3,749,291	\$ 4,889,999
9	Annual Water R&R Transfer	<u>\$ 2,055,720</u>	<u>\$ 2,601,993</u>	<u>\$ 4,260,214</u>	<u>\$ 5,623,937</u>	<u>\$ 7,334,999</u>
	Wastewater Deposit					
10	Rate Revenue	\$ 13,939,598	\$ 14,790,160	\$ 15,764,431	\$ 16,849,369	\$ 18,040,824
11	Other Revenues	129,288	5,763	5,763	5,763	5,763
12	Interest Income	310,352	176,203	127,407	145,534	229,965
13	Total Revenues	<u>\$ 14,379,239</u>	<u>\$ 14,972,126</u>	<u>\$ 15,897,601</u>	<u>\$ 17,000,666</u>	<u>\$ 18,276,552</u>
	R&R Fund Requirement					
14	% of Prior Years Gross Rev	5.00%	5.00%	5.00%	5.00%	5.00%
15	Minimum Required Transfer (Bond Resolution)	\$ 718,962	\$ 748,606	\$ 794,880	\$ 850,033	\$ 913,828
	Additional R&R Deposit					
16	Additional - Percent	0.50%	1.00%	1.50%	2.00%	2.50%
17	Additional - Amount	\$ 71,896	\$ 149,721	\$ 238,464	\$ 340,013	\$ 456,914
18	Annual Wastewater R&R Transfer	<u>\$ 790,858</u>	<u>\$ 898,328</u>	<u>\$ 1,033,344</u>	<u>\$ 1,190,047</u>	<u>\$ 1,370,741</u>

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Water System Net Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
1	Total Operating Expenses:	\$ 17,194,589	\$ 18,261,778	\$ 19,666,219	\$ 23,733,563	\$ 25,455,964
	Other Revenue Requirements:					
2	Existing Senior Debt Service	\$ 2,694,052	\$ 2,690,435	\$ 2,697,373	\$ 2,697,911	\$ 2,700,431
3	Existing Morgan Stanley Bonds	-	-	-	-	-
4	Proposed Senior Debt Service	-	-	-	7,581,939	26,574,902
5	Existing Subordinate Debt Service	-	-	-	-	-
6	Proposed Subordinate Debt Service	-	-	-	-	-
7	Total Debt Service	\$ 2,694,052	\$ 2,690,435	\$ 2,697,373	\$ 10,279,850	\$ 29,275,333
	Additional Revenue Requirements					
8	Capital Funded from Rates	300,000	300,000	300,000	300,000	300,000
9	Transfer to R&R Fund - Minimum Requirement	1,027,860	1,084,164	1,420,071	1,874,646	2,445,000
10	Transfer to R&R Fund - Additional	1,027,860	1,517,829	2,840,143	3,749,291	4,889,999
11	Transfer to ECR R&R Fund	-	-	-	-	-
12	Transfer to Cap Improvement Fund	-	-	-	-	-
13	Transfers to Operating Reserves	-	-	-	-	-
14	Total Additional Revenue Requirements	\$ 2,355,720	\$ 2,901,993	\$ 4,560,214	\$ 5,923,937	\$ 7,634,999
15	Gross Revenue Requirements	\$ 22,244,361	\$ 23,854,207	\$ 26,923,806	\$ 39,937,350	\$ 62,366,295
	Less Income and Funds from Other Sources:					
16	Other Revenues	\$ 486,806	\$ 492,130	\$ 489,760	\$ 466,855	\$ 387,700
17	Interest Income	176,203	127,407	145,534	229,965	300,758
18	Transfers From Operating Reserves	-	-	-	-	-
19	Net Revenue Requirements	\$ 21,581,352	\$ 23,234,670	\$ 26,288,512	\$ 39,240,530	\$ 61,677,837
	Water Existing and Adopted Rate Revenues					
20	Water Rate Revenues	\$ 18,192,876	\$ 18,793,283	\$ 19,497,762	\$ 20,261,326	\$ 20,452,783
21	Irrigation Rate Revenues	2,827,389	2,911,319	2,998,344	3,088,579	3,088,579
22	Total Water Existing and Adopted Rate Revenues	\$ 21,020,265	\$ 21,704,601	\$ 22,496,106	\$ 23,349,905	\$ 23,541,362
	Revenue Surplus / (Deficiency) Under Existing and Approved Rates:					
23	Amount	\$ (561,088)	\$ (1,530,068)	\$ (3,792,406)	\$ (15,890,625)	\$ (38,136,475)
24	Percent of Rate Revenue	(2.67%)	(7.05%)	(16.86%)	(68.05%)	(162.00%)
	ADDITIONAL RATE ADJUSTMENTS					
	Effective Increase					
25	Projected Increase Water	0.00%	28.00%	28.00%	26.00%	26.00%
26	Projected Increase Irrigation	0.00%	28.00%	28.00%	26.00%	26.00%
27	Months Rate Increase in Effect	9.00	12.00	12.00	12.00	12.00
28	Water - Prior Period Compound Rate Adjustments	0.00%	0.00%	28.00%	63.84%	106.44%
29	Irrigation - Prior Period Compound Rate Adjustments	0.00%	0.00%	28.00%	63.84%	106.44%
	Revenue From Water Rates:					
30	Current Year Rate Adjustment	0	5,262,119	6,987,998	8,631,001	10,977,824
31	Prior Year Rate Adjustment	0	0	5,459,373	12,934,831	21,769,615
	Revenue From Irrigation Rates:					
32	Current Year Rate Adjustment	0	815,169	1,074,607	1,315,685	1,657,763
33	Prior Year Rate Adjustment	0	0	839,536	1,971,749	3,287,434
34	Adjusted Water Rate Revenues	\$ 21,020,265	\$ 27,781,890	\$ 36,857,621	\$ 48,203,170	\$ 61,233,998
35	Revenue Surplus / (Deficiency) Under Proposed Rate Adj.	(561,088)	4,547,220	10,569,109	8,962,641	(443,840)
36	As Percent of Existing Revenue	(2.67%)	16.37%	28.68%	18.59%	(0.72%)

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Wastewater System Net Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
1	Operating Expenses	\$ 6,709,122	\$ 7,124,740	\$ 7,724,363	\$ 8,291,805	\$ 8,927,657
2	ECR Expenses	3,891,225	4,017,929	4,163,821	4,327,078	4,500,927
3	Total Operating Expenses	\$ 10,600,347	\$ 11,142,669	\$ 11,888,183	\$ 12,618,884	\$ 13,428,584
	Other Revenue Requirements:					
4	Existing Senior Debt Service	\$ 1,363,867	\$ 1,362,036	\$ 1,365,548	\$ 1,365,820	\$ 1,367,096
5	Existing Morgan Stanley Bonds	-	-	-	-	-
6	Proposed Senior Debt Service	-	-	-	204,530	716,882
7	Existing Subordinate Debt Service	-	-	-	-	-
8	Proposed Subordinate Debt Service	-	-	-	-	-
9	Total Debt Service	\$ 1,363,867	\$ 1,362,036	\$ 1,365,548	\$ 1,570,350	\$ 2,083,978
	Additional Revenue Requirements					
10	Capital Funded from Rates	200,000	200,000	200,000	200,000	200,000
11	Transfer to R&R Fund - Minimum Requirement	718,962	748,606	794,880	850,033	913,828
12	Transfer to R&R Fund - Additional	71,896	149,721	238,464	340,013	456,914
13	Transfer to ECR R&R Fund	1,353,076	1,393,668	1,435,478	1,478,543	1,522,899
14	Transfer to Cap Improvement Fund	-	-	-	-	-
15	Transfers to Operating Reserves	-	-	-	-	-
16	Total Additional Revenue Requirements	\$ 2,343,934	\$ 2,491,996	\$ 2,668,822	\$ 2,868,590	\$ 3,093,640
17	Gross Revenue Requirements	\$ 14,308,148	\$ 14,996,700	\$ 15,922,553	\$ 17,057,823	\$ 18,606,203
	Less Income and Funds from Other Sources:					
18	Other Revenues [5]	\$ 5,763	\$ 5,763	\$ 5,763	\$ 5,763	\$ 5,763
19	Interest Income [6]	176,203	127,407	145,534	229,965	300,758
20	Transfers From Operating Reserves	-	-	-	-	-
21	Net Revenue Requirements	\$ 14,126,182	\$ 14,863,530	\$ 15,771,256	\$ 16,822,095	\$ 18,299,682
	Wastewater Existing and Adopted Rate Revenues					
22	Wastewater Rate Revenues w/Adopted Increase	14,790,160	15,305,273	15,882,146	16,509,910	16,701,154
23	Total Wastewater Existing and Adopted Rate Revenues	\$ 14,790,160	\$ 15,305,273	\$ 15,882,146	\$ 16,509,910	\$ 16,701,154
	Revenue Surplus / (Deficiency) Under Existing and Approved Rates:					
24	Amount	\$ 663,979	\$ 441,743	\$ 110,890	\$ (312,185)	\$ (1,598,528)
25	Percent of Rate Revenue	0.00%	0.00%	0.00%	(1.89%)	(9.57%)
	ADDITIONAL RATE ADJUSTMENTS					
	Effective Increase					
26	Projected Increase Wastewater	0.00%	3.00%	3.00%	3.00%	6.00%
27	Months Rate Increase in Effect	9.00	12.00	12.00	12.00	12.00
28	Sewer - Prior Period Compound Rate Adjustments	0.00%	0.00%	3.00%	6.09%	9.27%
	Revenue From Wastewater Rates:					
29	Current Year Rate Adjustment	-	459,158	490,758	525,461	1,094,988
30	Prior Year Rate Adjustment	-	-	476,464	1,005,453	1,548,648
31	Adjusted Wastewater Rate Revenue	\$ 14,790,160	\$ 15,764,431	\$ 16,849,369	\$ 18,040,824	\$ 19,344,791
32	Revenue Surplus / (Deficiency) Under Proposed Rate Adj.	663,979	900,902	1,078,113	1,218,729	1,045,109
33	As Percent of Existing Revenue	4.49%	5.71%	6.40%	6.76%	5.40%

Table 11

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Water and Wastewater System Net Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
1	Operating Expenses:	\$ 26,985,375	\$ 28,548,007	\$ 30,635,342	\$ 35,366,453	\$ 37,826,988
2	Contingency	809,561	856,440	919,060	985,994	1,057,560
3	Total Operating Expenses	\$ 27,794,936	\$ 29,404,447	\$ 31,554,402	\$ 36,352,447	\$ 38,884,548
	Other Revenue Requirements:					
4	Existing Senior Debt Service	\$ 4,057,919	\$ 4,052,471	\$ 4,062,921	\$ 4,063,731	\$ 4,067,527
5	Existing Morgan Stanley Bonds	-	-	-	-	-
6	Proposed Senior Debt Service	-	-	-	7,786,469	27,291,784
7	Existing Subordinate Debt Service	-	-	-	-	-
8	Proposed Subordinate Debt Service	-	-	-	-	-
9	Total Debt Service	\$ 4,057,919	\$ 4,052,471	\$ 4,062,921	\$ 11,850,200	\$ 31,359,311
	Additional Revenue Requirements					
10	Capital Funded from Rates	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
11	Transfer to R&R Fund - Minimum Requirement	1,746,822	1,832,770	2,214,951	2,724,679	3,358,827
12	Transfer to R&R Fund - Additional	1,099,756	1,667,550	3,078,607	4,089,305	5,346,913
13	Transfer to ECR R&R Fund	1,353,076	1,393,668	1,435,478	1,478,543	1,522,899
14	Transfer to Capital Improvement Fund	-	-	-	-	-
15	Transfers to Operating Reserves	-	-	-	-	-
16	Total Additional Revenue Requirements	\$ 4,699,654	\$ 5,393,988	\$ 7,229,036	\$ 8,792,527	\$ 10,728,639
17	Gross Revenue Requirements	\$ 36,552,509	\$ 38,850,906	\$ 42,846,359	\$ 56,995,173	\$ 80,972,498
	Less Income and Funds from Other Sources:					
18	Other Revenues [5]	\$ 492,569	\$ 497,893	\$ 495,523	\$ 472,618	\$ 393,463
19	Interest Income [6]	352,406	254,814	291,068	459,930	601,515
20	Transfers From Operating Reserves	-	-	-	-	-
21	Net Revenue Requirements	\$ 35,707,534	\$ 38,098,200	\$ 42,059,768	\$ 56,062,625	\$ 79,977,519
	Rate Revenues from Existing and Approved Rates					
22	Water Rate Revenues	\$ 18,192,876	\$ 18,793,283	\$ 19,497,762	\$ 20,261,326	\$ 20,452,783
23	Irrigation Rate Revenues	2,827,389	2,911,319	2,998,344	3,088,579	3,088,579
24	Sewer Rate Revenues	14,790,160	15,305,273	15,882,146	16,509,910	16,701,154
25	Total Rate Revenues for Existing and Approved Rates	\$ 35,810,425	\$ 37,009,875	\$ 38,378,252	\$ 39,859,815	\$ 40,242,516
	Revenue Surplus/(Deficiency) Under Existing and Approved Rates:					
26	Amount	\$ 102,891	\$ (1,088,325)	\$ (3,681,516)	\$ (16,202,810)	\$ (39,735,003)
27	Percent of Rate Revenue	0.29%	(2.94%)	(9.59%)	(40.65%)	(98.74%)
	ADDITIONAL FIXED RATE ADJUSTMENTS					
	Effective Increase					
28	Projected Increase Water	0.00%	28.00%	28.00%	26.00%	26.00%
29	Projected Increase Irrigation	0.00%	28.00%	28.00%	26.00%	26.00%
30	Projected Increase Wastewater	0.00%	3.00%	3.00%	3.00%	6.00%
31	Months Rate Increase in Effect	9.00	12.00	12.00	12.00	12.00
32	Water - Prior Period Compound Rate Adjustments	0.00%	0.00%	28.00%	63.84%	106.44%
33	Irrigation - Prior Period Compound Rate Adjustments	0.00%	0.00%	28.00%	63.84%	106.44%
34	Sewer - Prior Period Compound Rate Adjustments	0.00%	0.00%	3.00%	6.09%	9.27%
	Revenue From Water Rates:					
35	Current Year Rate Adjustment	\$ -	\$ 5,262,119	\$ 6,987,998	\$ 8,631,001	\$ 10,977,824
36	Prior Year Rate Adjustment	-	-	5,459,373	12,934,831	21,769,615
	Revenue From Irrigation Rates:					
37	Current Year Rate Adjustment	\$ -	\$ 815,169	\$ 1,074,607	\$ 1,315,685	\$ 1,657,763
38	Prior Year Rate Adjustment	-	-	839,536	1,971,749	3,287,434
	Revenue From Wastewater Rates:					
39	Current Year Rate Adjustment	\$ -	\$ 459,158	\$ 490,758	\$ 525,461	\$ 1,094,988
40	Prior Year Rate Adjustment	-	-	476,464	1,005,453	1,548,648
41	Sum of Water, Wastewater, and Irrigation Current Rates	\$ -	\$ 6,536,447	\$ 8,553,363	\$ 10,472,147	\$ 13,730,575
42	Sum of Water, Wastewater, and Irrigation Prior Year Rates	-	-	6,775,374	15,912,033	26,605,697
43	Adjusted Water and Wastewater Rate Revenue	\$ 35,810,425	\$ 43,546,321	\$ 53,706,989	\$ 66,243,994	\$ 80,578,788
44	Revenue Surplus / (Deficiency) Under Proposed Rate Adj.	102,891	5,448,122	11,647,221	10,181,370	601,269
45	As Percent of Existing Revenue	0.29%	12.51%	21.69%	15.37%	0.75%

Table 12

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projection of Inflated Capital Improvement Plan and Funding Schedule

Line No.	Description	Escalation Factor	Funding Sources	Projected Fiscal Year Ending September 30,					Total
				2025	2026	2027	2028	2029	
CIP Escalation Factors:									
1	No Assumed Escalation	None		1.000	1.000	1.000	1.000	1.000	
2	Marginal Increase (1.0% per Year)	Marginal		1.010	1.020	1.030	1.040	1.050	
3	ENR Index Average (3.0% per Year)	ENR		1.030	1.061	1.093	1.126	1.160	
4	High Increase (10% per Year)	High		1.100	1.210	1.331	1.464	1.610	
5	High Initial Construction Inflation	Constr-1		1.200	1.236	1.273	1.311	1.350	
Water Projects									
6	Haverhill Road Improvement	ENR	Series2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Aqueous Ammonia System	ENR	Series2016	-	-	-	-	-	-
8	Intracoastal Water Main	ENR	Series2016	-	-	-	-	-	-
9	Lime System Replacement	ENR	Series2016	-	-	-	-	-	-
10	Media & Underdrain Filter Replacement	ENR	Series2016	-	-	-	-	-	-
11	Water Main-Palm Beach Shores	ENR	Series2016	-	-	-	-	-	-
12	Water Treatment Plant Disinfection	ENR	Series2016	-	-	-	-	-	-
13	Aerial Crossing Rehab	ENR	RevFund	515,000	265,250	273,250	337,800	-	1,391,300
14	Intracoastal Water Main	ENR	RevFund	-	-	-	-	-	-
15	Underground On-Call Contractor	ENR	RevFund	515,000	530,500	546,500	619,300	-	2,211,300
16	Raw Water Wells Major Maintenance	ENR	RevFund	309,000	318,300	327,900	371,580	-	1,326,780
17	Fire Hydrant/Valve Replacement	ENR	RevFund	61,800	63,660	81,975	84,450	-	291,885
18	Watermain Renewal & Replacement	ENR	RevFund	1,287,500	1,326,250	1,420,900	1,520,100	-	5,554,750
19	Water Meters Replacement	ENR	RevFund	257,500	265,250	273,250	281,500	-	1,077,500
20	New Water Treatment Facility	None	Series2025 W	87,434,875	240,892,002	28,550,163	-	-	356,877,040
21	New Water Treatment Facility	None	Grants	-	-	-	-	-	-
22	New Water Treatment Facility	None	RevFund	-	-	-	-	-	-
23	New Water Treatment Facility - Equipment RPL	ENR	R&R	-	-	-	-	1,283,872	1,283,872
24	New Water Treatment Facility - Membrane RPL	ENR	R&R	-	-	-	-	519,977	519,977
25	Canal Crossings C-17 And M	ENR	Series2016	-	-	-	-	-	-
26	Raw Water Well Improvements	ENR	R&R	1,030,000	-	-	-	-	1,030,000
27	City-Wide Road Infrastructure	ENR	R&R	2,060,000	2,122,000	2,186,000	2,252,000	-	8,620,000
28	Water & Wastewater Improvement	ENR	Series2016	-	-	-	-	-	-
29	Rehab & Construct Wells	ENR	Series2016	-	-	-	-	-	-
30	Generators (Lift Stations And Wells)	ENR	Series2016	-	-	-	-	-	-
31	Water Wellfield Rehab / Replacement (Per BC)	ENR	Series2025 W	10,300,000	10,610,000	10,930,000	-	-	31,840,000
32	Water Wellfield Rehab / Replacement (Per BC)	ENR	R&R	-	-	-	-	-	-
33	Additional Capital Project - Future Project Allownace	ENR	R&R	-	-	-	-	2,836,151	2,836,151
34	Budgetary Capital Outlay	None	RateRev	300,000	300,000	300,000	300,000	300,000	1,500,000
35	Total Water Projects			\$ 104,070,675	\$ 256,693,212	\$ 44,889,938	\$ 5,766,730	\$ 4,940,000	\$ 416,360,555
Wastewater Projects									
36	Intracoastal Force Main	ENR	Series2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	Lift Station Rehabilitation - Phase 1	ENR	Series2016	-	-	-	-	-	-
38	Scada Replacement	ENR	R&R	-	-	-	-	-	-
39	Sanitary Sewer System Relining	ENR	R&R	-	-	-	-	-	-
40	Booster Station Pump Replacement	ENR	Series2016	-	-	-	-	-	-
41	Lift Station #47 Emergency Generator	ENR	Series2016	-	-	-	-	-	-
42	Lift Station 5 Emergency Generators	ENR	Series2016	-	-	-	-	-	-
43	USD Generators Lift Stations & Wells	ENR	RevFund	283,250	265,250	273,250	281,500	-	1,103,250
44	Intracoastal Force Main	ENR	Series2025 S	4,120,000	6,366,000	-	-	-	10,486,000
45	Lift Station #47 Rehabilitation	ENR	Series2016	-	-	-	-	-	-
46	Lift Station #47 Rehabilitation	ENR	RevFund	2,060,000	5,517,200	-	-	-	7,577,200
47	Lift Stations Rehabilitation	ENR	R&R	412,000	424,400	437,200	450,400	-	1,724,000
48	Lift Station Pump Replacement	ENR	R&R	154,500	159,150	174,880	180,160	-	668,690
49	Wastewater System RR	ENR	R&R	1,287,500	1,326,250	1,420,900	1,520,100	-	5,554,750
50	Lift Station # 48 Culvert	ENR	Series2016	-	-	-	-	-	-
51	Lift Station Communication Upgrade	ENR	R&R	1,030,000	1,061,000	-	-	-	2,091,000
52	Water & Wastewater Improvement	ENR	Series2016	-	-	-	-	-	-
53	Water Wellfield Rehab / Replacement (Per BC)	ENR	R&R	-	-	-	-	-	-
54	Additional Capital Project - Future Project Allownace	ENR	R&R	-	-	-	-	4,640,000	4,640,000
55	Budgetary Capital Outlay	None	RateRev	200,000	200,000	200,000	200,000	200,000	1,000,000
56	Total Wastewater Projects			\$ 9,547,250	\$ 15,319,250	\$ 2,506,230	\$ 2,632,160	\$ 4,840,000	\$ 34,844,890
57	TOTAL CIP			\$ 113,617,925	\$ 272,012,462	\$ 47,396,168	\$ 8,398,890	\$ 9,780,000	\$ 451,205,445

Table 12

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projection of Inflated Capital Improvement Plan and Funding Schedule

Line No.	Description	Escalation Factor	Funding Sources	Projected Fiscal Year Ending September 30,					Total
				2025	2026	2027	2028	2029	
Summary of CIP Funding									
<u>Water System</u>									
58	Rate Revenues		RateRev	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,500,000
59	Revenue Fund - 411		RevFund	2,945,800	2,769,210	2,923,775	3,214,730	-	11,853,515
60	Impact Fee Fund - 413		Impact	-	-	-	-	-	-
61	Grants and Other Contributions		Grants	-	-	-	-	-	-
62	Reclassified as O&M		O&M	-	-	-	-	-	-
63	Renewal and Replacement Fund		R&R	3,090,000	2,122,000	2,186,000	2,252,000	4,640,000	14,290,000
64	Series 2016 Project Fund - Fund 415		Series2016	-	-	-	-	-	-
65	Series 2024 Bond Issuance - Water Projects		Series2024 W	-	-	-	-	-	-
66	Series 2025 Project Fund - Fund 415		Series2025 W	97,734,875	251,502,002	39,480,163	-	-	388,717,040
67	Series 2025 Project Fund - Fund 416		Series2026 W	-	-	-	-	-	-
68	Additional Debt 1 (Expansion)		W-ND1 E	-	-	-	-	-	-
69	Additional Debt 1 (Non-Expansion)		W-ND1 NE	-	-	-	-	-	-
70	Additional Debt 2 (Expansion)		W-ND2 E	-	-	-	-	-	-
71	Additional Debt 2 (Non-Expansion)		W-ND2 NE	-	-	-	-	-	-
72	Additional Debt 3 (Expansion)		W-ND3 E	-	-	-	-	-	-
73	Additional Debt 3 (Non-Expansion)		W-ND3 NE	-	-	-	-	-	-
74	Total Water CIP Funding			\$ 104,070,675	\$ 256,693,212	\$ 44,889,938	\$ 5,766,730	\$ 4,940,000	\$ 416,360,555
<u>Wastewater System</u>									
75	Rate Revenues		RateRev	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,000,000
76	Revenue Fund - 411		RevFund	2,343,250	5,782,450	273,250	281,500	-	8,680,450
77	Impact Fee Fund - 413		Impact	-	-	-	-	-	-
78	Grants and Other Contributions		Grants	-	-	-	-	-	-
79	Reclassified as O&M		O&M	-	-	-	-	-	-
80	Renewal and Replacement Fund		R&R	2,884,000	2,970,800	2,032,980	2,150,660	4,640,000	14,678,440
81	Series 2016 Capital Fund - Fund 415		Series2016	-	-	-	-	-	-
82	Morgan Stanley Bonds - Sewer Projects		Series2024 S	-	-	-	-	-	-
83	Series 2025 Project Fund - Fund 415		Series2025 S	4,120,000	6,366,000	-	-	-	10,486,000
84	Series 2025 Project Fund - Fund 416		Series2026 S	-	-	-	-	-	-
85	Additional Debt 1 (Expansion)		WW-ND1 E	-	-	-	-	-	-
86	Additional Debt 1 (Non-Expansion)		WW-ND1 NE	-	-	-	-	-	-
87	Additional Debt 2 (Expansion)		WW-ND2 E	-	-	-	-	-	-
88	Additional Debt 2 (Non-Expansion)		WW-ND2 NE	-	-	-	-	-	-
89	Additional Debt 3 (Expansion)		WW-ND3 E	-	-	-	-	-	-
90	Additional Debt 3 (Non-Expansion)		WW-ND3 NE	-	-	-	-	-	-
91	Total Wastewater CIP Funding			\$ 9,547,250	\$ 15,319,250	\$ 2,506,230	\$ 2,632,160	\$ 4,840,000	\$ 34,844,890
<u>Total System</u>									
92	Rate Revenues		RateRev	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,500,000
93	Revenue Fund - 411		RevFund	5,289,050	8,551,660	3,197,025	3,496,230	-	20,533,965
94	Impact Fee Fund - 413		Impact	-	-	-	-	-	-
95	Grants and Other Contributions		Grants	-	-	-	-	-	-
96	Reclassified as O&M		O&M	-	-	-	-	-	-
97	Renewal and Replacement Fund - 412		R&R	5,974,000	5,092,800	4,218,980	4,402,660	9,280,000	28,968,440
98	Series 2016 Project Fund - Fund 415		Series2016	-	-	-	-	-	-
99	Morgan Stanley Bonds		Series2023	-	-	-	-	-	-
100	Series 2025 Project Fund - Fund 415		Series2025	101,854,875	257,868,002	39,480,163	-	-	399,203,040
101	Series 2025 Project Fund - Fund 416		Series2026	-	-	-	-	-	-
102	Additional Debt 1 (Expansion)		WW-ND1 E	-	-	-	-	-	-
103	Additional Debt 1 (Non-Expansion)		WW-ND1 NE	-	-	-	-	-	-
104	Additional Debt 2 (Expansion)		WW-ND2 E	-	-	-	-	-	-
105	Additional Debt 2 (Non-Expansion)		WW-ND2 NE	-	-	-	-	-	-
106	Additional Debt 3 (Expansion)		WW-ND3 E	-	-	-	-	-	-
107	Additional Debt 3 (Non-Expansion)		WW-ND3 NE	-	-	-	-	-	-
108	Total System CIP Funding			\$ 113,617,925	\$ 272,012,462	\$ 47,396,168	\$ 8,398,890	\$ 9,780,000	\$ 451,205,445

Table 13

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Fund Cash Balances and Interest Income

Line No.	Description	Interest Earning Availability		Projected Fiscal Year Ending September 30,				
		Fund RevReq	Coverage	2025	2026	2027	2028	2029
ENDING CASH BALANCE SUMMARY:								
1	REVENUE FUND - 411	Y	Y	\$ 9,269,312	\$ 6,165,774	\$ 14,615,970	\$ 21,301,110	\$ 18,902,378
2	CUSTOMER DEPOSIT FUND - 411A	Y	Y	3,334,895	3,334,895	3,334,895	3,334,895	3,334,895
3	RENEWAL & REPLACEMENT FUND - 412	Y	Y	5,718,259	4,125,780	5,200,358	7,611,682	10,037,422
4	CAPITAL IMPROVEMENT CHARGE FUND - 413	N	N	2,080,904	2,945,572	4,210,946	5,785,643	7,479,229
5	DEBT SERVICE FUND (RESERVE ACCOUNT) - 414	Y	Y	-	-	-	-	-
6	SERIES 2016 CAPITAL FUND - 415	N	N	-	-	-	-	-
7	TOTAL PROJECTED END OF YEAR BALANCES			<u>\$ 20,403,371</u>	<u>\$ 16,572,021</u>	<u>\$ 27,362,170</u>	<u>\$ 38,033,330</u>	<u>\$ 39,753,924</u>
REVENUE FUND - 411								
8	Balance At Beginning Of Fiscal Year			\$ 14,455,471	\$ 9,269,312	\$ 6,165,774	\$ 14,615,970	\$ 21,301,110
9	Transfer In - Year End Revenue Surplus			102,891	5,448,122	11,647,221	10,181,370	601,269
10	Transfer In - Debt Service Reserve Due To Bond Maturity			-	-	-	-	-
11	Total Funds Available			<u>\$ 14,558,362</u>	<u>\$ 14,717,434</u>	<u>\$ 17,812,995</u>	<u>\$ 24,797,340</u>	<u>\$ 21,902,378</u>
12	Less: Cash-Funded Capital Projects			\$ 5,289,050	\$ 8,551,660	\$ 3,197,025	\$ 3,496,230	\$ -
13	Less: Transfer to R&R Fund 412			-	-	-	-	3,000,000
14	Less: Transfer to Impact Fee Fund 413A			-	-	-	-	-
15	Transfer Out- to Fund Revenue Requirements			-	-	-	-	-
16	Transfer Out- Year End Revenue Deficiency			-	-	-	-	-
17	Total Transfers Out			<u>\$ 5,289,050</u>	<u>\$ 8,551,660</u>	<u>\$ 3,197,025</u>	<u>\$ 3,496,230</u>	<u>\$ 3,000,000</u>
18	Subtotal			<u>\$ 9,269,312</u>	<u>\$ 6,165,774</u>	<u>\$ 14,615,970</u>	<u>\$ 21,301,110</u>	<u>\$ 18,902,378</u>
19	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
20	Plus: Interest Earnings	Y	Y	177,936	115,763	155,863	269,378	301,526
21	Less: Interest Allocated to Cash Flow			(177,936)	(115,763)	(155,863)	(269,378)	(301,526)
22	Balance At End Of Fiscal Year			<u>\$ 9,269,312</u>	<u>\$ 6,165,774</u>	<u>\$ 14,615,970</u>	<u>\$ 21,301,110</u>	<u>\$ 18,902,378</u>
23	Targeted Minimum Balance (150 Days)			\$ 11,422,576	\$ 12,084,019	\$ 12,967,563	\$ 14,939,362	\$ 15,979,951
24	Target Met (Y/N)			N	N	Y	Y	Y
25	Amount Above Minimum			<u>\$ (2,153,264)</u>	<u>\$ (5,918,245)</u>	<u>\$ 1,648,408</u>	<u>\$ 6,361,748</u>	<u>\$ 2,922,427</u>
26	Surplus Available for Transfer or CIP Funding			\$ (2,153,264)	\$ (5,918,245)	\$ 1,648,408	\$ 6,361,748	\$ 2,922,427
CUSTOMER DEPOSIT FUND - 411A								
27	Balance At Beginning Of Fiscal Year			\$ 3,334,895	\$ 3,334,895	\$ 3,334,895	\$ 3,334,895	\$ 3,334,895
28	New Customer Deposits			-	-	-	-	-
29	Total Funds Available			<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>
30	Less: Return Of Customer Deposits			-	-	-	-	-
31	Total Transfers Out			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
32	Subtotal			<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>
33	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
34	Plus: Interest Earnings	Y	Y	50,023	50,023	50,023	50,023	50,023
35	Less: Interest Allocated to Cash Flow			(50,023)	(50,023)	(50,023)	(50,023)	(50,023)
36	Balance At End Of Fiscal Year			<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>	<u>\$ 3,334,895</u>
RENEWAL & REPLACEMENT FUND - 412								
37	Balance At Beginning Of Fiscal Year			\$ 8,845,681	\$ 5,718,259	\$ 4,125,780	\$ 5,200,358	\$ 7,611,682
38	Transfers From Rate Revenue			2,846,578	3,500,320	5,293,558	6,813,984	8,705,740
39	Transfers From Revenue Fund			-	-	-	-	3,000,000
40	Total Funds Available			<u>\$ 11,692,259</u>	<u>\$ 9,218,580</u>	<u>\$ 9,419,338</u>	<u>\$ 12,014,342</u>	<u>\$ 19,317,422</u>
41	Less: Capital Funding			\$ 5,974,000	\$ 5,092,800	\$ 4,218,980	\$ 4,402,660	\$ 9,280,000
42	Total Transfers Out			<u>\$ 5,974,000</u>	<u>\$ 5,092,800</u>	<u>\$ 4,218,980</u>	<u>\$ 4,402,660</u>	<u>\$ 9,280,000</u>
43	Subtotal			<u>\$ 5,718,259</u>	<u>\$ 4,125,780</u>	<u>\$ 5,200,358</u>	<u>\$ 7,611,682</u>	<u>\$ 10,037,422</u>
44	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
45	Plus: Interest Earnings	Y	Y	109,230	73,830	69,946	96,090	132,368
46	Less: Interest Allocated to Cash Flow			(109,230)	(73,830)	(69,946)	(96,090)	(132,368)
47	Balance At End Of Fiscal Year			<u>\$ 5,718,259</u>	<u>\$ 4,125,780</u>	<u>\$ 5,200,358</u>	<u>\$ 7,611,682</u>	<u>\$ 10,037,422</u>
48	Targeted Minimum Balance			\$ 4,324,731	\$ 6,353,661	\$ 11,320,367	\$ 11,884,465	\$ 11,704,513
49	Target Met (Y/N)			Y	N	N	N	N
50	Amount Above Minimum			<u>\$ 1,393,528</u>	<u>\$ (2,227,881)</u>	<u>\$ (6,120,009)</u>	<u>\$ (4,272,784)</u>	<u>\$ (1,667,092)</u>
CAPITAL IMPROVEMENT CHARGE FUND - 413								
51	Balance At Beginning Of Fiscal Year			\$ 1,659,713	\$ 2,080,904	\$ 2,945,572	\$ 4,210,946	\$ 5,785,643

Table 13

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Fund Cash Balances and Interest Income

Line No.	Description	Interest Earning Availability		Projected Fiscal Year Ending September 30,				
		Fund RevReq	Coverage	2025	2026	2027	2028	2029
52	Impact Fee Collections			393,346	827,250	1,212,100	1,500,280	1,594,840
53	Transfers From Operating Reserves			-	-	-	-	-
54	Total Funds Available			\$ 2,053,058	\$ 2,908,154	\$ 4,157,672	\$ 5,711,226	\$ 7,380,483
55	Less: Capital Funding			\$ -	\$ -	\$ -	\$ -	\$ -
56	Total Transfers Out			\$ -	\$ -	\$ -	\$ -	\$ -
57	Subtotal			\$ 2,053,058	\$ 2,908,154	\$ 4,157,672	\$ 5,711,226	\$ 7,380,483
58	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
59	Plus: Interest Earnings	N	N	27,846	37,418	53,274	74,416	98,746
60	Less: Interest Allocated to Cash Flow			-	-	-	-	-
61	Balance At End Of Fiscal Year			\$ 2,080,904	\$ 2,945,572	\$ 4,210,946	\$ 5,785,643	\$ 7,479,229
DEBT SERVICE FUND (P&I) - 414								
62	Annual Sinking Fund Deposit							
62	Existing Debt			\$ 4,057,919	\$ 4,052,471	\$ 4,062,921	\$ 4,063,731	\$ 4,067,527
63	Additional (Proposed) Debt)			0	0	0	7,786,469	27,291,784
64	Average Balance (assumes 25% of Annual Debt Service)			\$ 1,014,480	\$ 1,013,118	\$ 1,015,730	\$ 2,962,550	\$ 7,839,828
65	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
66	Plus: Interest Earnings	Y	Y	\$ 15,217	\$ 15,197	\$ 15,236	\$ 44,438	\$ 117,597
67	Less: Interest Allocated to Cash Flow			\$ (15,217)	\$ (15,197)	\$ (15,236)	\$ (44,438)	\$ (117,597)
DEBT SERVICE FUND (RESERVE ACCOUNT) - 414								
68	Balance At Beginning Of Fiscal Year			\$ -	\$ -	\$ -	\$ -	\$ -
69	Deposits From Additional Bond Proceeds							
69	Available Debt No. 1			-	-	-	-	-
70	Available Debt No. 2			-	-	-	-	-
71	Available Debt No. 3			-	-	-	-	-
72	Total Funds Available			\$ -	\$ -	\$ -	\$ -	\$ -
73	Less: Cash Payments For Debt Service Maturities			\$ -	\$ -	\$ -	\$ -	\$ -
74	Total Transfers Out			\$ -	\$ -	\$ -	\$ -	\$ -
75	Subtotal			\$ -	\$ -	\$ -	\$ -	\$ -
76	Interest Rate On Fund Balance			1.50%	1.50%	1.50%	1.50%	1.50%
77	Plus: Interest Earnings	Y	Y	-	-	-	-	-
78	Less: Interest Allocated to Cash Flow			-	-	-	-	-
79	Balance At End Of Fiscal Year			\$ -	\$ -	\$ -	\$ -	\$ -
SERIES 2016 CAPITAL FUND - 415								
80	Balance At Beginning Of Fiscal Year			\$ -	\$ -	\$ -	\$ -	\$ -
81	Transfers From Rate Revenue			0	0	0	0	0
82	Total Funds Available			\$ -	\$ -	\$ -	\$ -	\$ -
83	Less: Capital Funding			\$ -	\$ -	\$ -	\$ -	\$ -
84	Total Transfers Out			\$ -	\$ -	\$ -	\$ -	\$ -
85	Subtotal			\$ -	\$ -	\$ -	\$ -	\$ -
86	Interest Rate On Fund Balance			0.00%	0.00%	0.00%	0.00%	0.00%
87	Plus: Interest Earnings	N	N	-	-	-	-	-
88	Less: Interest Allocated to Cash Flow			-	-	-	-	-
89	Balance At End Of Fiscal Year			\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF INTEREST INCOME								
90	Available to Fund Revenue Requirements			\$ 352,406	\$ 254,814	\$ 291,068	\$ 459,930	\$ 601,515
91	Restricted to Fund			27,846	37,418	53,274	74,416	98,746
92	Total Interest Income			\$ 380,252	\$ 292,232	\$ 344,343	\$ 534,346	\$ 700,261
93	Interest Income Available For Debt Coverage			\$ 352,406	\$ 254,814	\$ 291,068	\$ 459,930	\$ 601,515

Table 14

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Projected Debt Service Coverage and Rate Covenant Requirements

Line No.	Description	Projected Fiscal Year Ending September 30,				
		2025	2026	2027	2028	2029
	Gross Revenues					
1	Water System [1]	\$21,020,265	\$27,781,890	\$36,857,621	\$48,203,170	\$61,233,998
2	Wastewater System	14,790,160	15,764,431	16,849,369	18,040,824	19,344,791
3	Other Revenues	492,569	497,893	495,523	472,618	393,463
4	Investment Income	352,406	254,814	291,068	459,930	601,515
5	Total Gross System Revenues	\$36,655,400	\$ 44,299,028	\$ 54,493,581	\$ 67,176,543	\$ 81,573,767
6	Operating Expenses [3]	\$26,077,739	\$27,134,876	\$28,543,413	\$32,414,611	\$33,882,193
7	Total Cost of Operations and Maintenance	\$26,077,739	\$27,134,876	\$28,543,413	\$32,414,611	\$33,882,193
8	Net Revenues	\$ 10,577,661	\$ 17,164,152	\$ 25,950,168	\$ 34,761,931	\$ 47,691,574
9	Impact Fees	\$393,346	\$827,250	\$1,212,100	\$1,500,280	\$1,594,840
10	Net Revenues and Impact Fees	\$ 10,971,007	\$ 17,991,402	\$ 27,162,268	\$ 36,262,211	\$ 49,286,414
11	Annual Debt Service Requirement	\$4,057,919	\$4,052,471	\$4,062,921	\$11,850,200	\$31,359,311
12	Annual Debt Service Covenant Compliance [4]					
	Test 1 - Net Revenues:					
13	Calculated Coverage	2.61	4.24	6.39	2.93	1.52
14	Required Coverage	1.20	1.20	1.20	1.20	1.20
	Test 2 - Net Revenues and Impact Fees:					
15	Calculated Coverage	2.70	4.44	6.69	3.06	1.57
16	Required Coverage	1.25	1.25	1.25	1.25	1.25
	Required Transfers					
17	ECR R&R Fund Requirement [5]	1,353,076	1,393,668	1,435,478	1,478,543	1,522,899
18	Subordinated Indebtedness Fund [6]	0	0	0	0	0
19	Renewal and Replacement Fund Requirement [7]	1,746,822	1,832,770	2,214,951	2,724,679	3,358,827
20	Payment-in-lieu-of-taxes (PILOT) [8]	1,717,197	2,269,571	3,010,990	3,937,835	5,002,356
21	Rate Stabilization Fund (To) / From [9]	0	0	0	0	0
22	Capital Improvement Account [10]	0	0	0	0	0
23	Total Required Transfers	\$ 4,817,095	\$ 5,496,009	\$ 6,661,419	\$ 8,141,057	\$ 9,884,082
24	Amount Available for Other Purposes [11]	\$ 1,702,647	\$ 7,615,672	\$ 15,225,828	\$ 14,770,674	\$ 6,448,182

Footnote:

- [1] Amounts shown include potable water irrigation revenues.
- [2] Amounts shown do not include interest income earned on estimated balances in the Construction Fund relating to the issuance of the Series 2016 Bonds or the Water and Wastewater Impact Fee Funds, if any, which are restricted to such accounts.
- [3] Amounts shown do not include depreciation or amortization expenses or payments in lieu of taxes, which are not considered as a Cost of Operation and Maintenance per the Bond Resolution.
- [4] The Rate Covenant as defined in Section 4.8 of the Bond Resolution is as follows:
Test 1: Net Revenues shall be at least equal to one hundred twenty percent (120%) of the Annual Debt Service Requirement for the Bonds;

AND

Test 2: Net Revenues plus Impact Fees available to pay debt service on the Bonds shall be at least equal to one hundred twenty-five (125%) of the Annual Debt Service Requirement for the Bonds; provided, however, that such Net Revenues shall be sufficient to make all of the payments required by the terms of the Bond Resolution.

- [5] Amounts shown represent deposits to the ECR Renewal and Replacement Fund as determined by the ECR Board with the amount allocated to the District based on District's pro rata share of the capacity in the ECRWRF. In addition, the District shall make payments to the ECR Board for any ECR Subordinate Lien Debt Service Payments; currently there are no subordinate lien obligations that have been issued by the ECR Board allocated to the District and no subordinate obligations are anticipated to be issued by the ECR Board during the Forecast Period.

Footnote continued on page 2 of 2:

Table 14

City of Riviera Beach Utility Special District
2024 Utility Rate AnalysisProjected Debt Service Coverage and Rate Covenant Requirements

- [6] Amounts shown represent the payments associated with the acquisition of the Consolidated Utility by the City which debt was assumed by the District upon its establishment.
- [7] Amounts shown reflect deposits to the Renewal and Replacement Fund equal to the Renewal and Replacement Fund Requirement calculated at five percent (5%) of the previous Fiscal Year's Gross Revenues as provided in the Bond Resolution; the financial forecast does anticipate deposits to the fund in amounts greater than the Renewal and Replacement Fund Requirement in order to fund the recognized capital improvement expenditures.
- [8] Pursuant to Resolution No. 14-14UD adopted by the District Board on July 14, 2014, the District approved a policy to provide for the payment-in-lieu-of-taxes (PILOT) from System revenues (the "PILOT Resolution"). The payment shall be equal to (6%) of the gross revenues derived from the monthly water and wastewater base commodity rates (charges for services).
- [9] Although provided in the Bond Resolution, the District has not made any deposits to or transfers from Rate Stabilization Fund and no transfers or uses are assumed during the Forecast Period.
- [10] The financial forecast assumes increased deposits to the Renewal and Replacement Fund during the Forecast Period; no additional deposits to the Capital Improvement Accounts were assumed.
- [11] Amounts shown do not include Impact Fees; amounts represent additional funds for use by the District, including additional deposits to the Renewal and Replacement Fund.

Table 15

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Allocation of Water System Operating Revenue Requirements

Line No.	Description	Total Water		As Adjusted 2026	Percent Allocation					General Allocation				
		Allocated Costs 2026	Adjustments		Basis	Fixed	Variable	Customer	Indirect	Fixed	Variable	Customer	Indirect	
1	Total Operating Expenses	\$ 17,849,515	\$ -	\$ 17,849,515	Calculated						\$ 4,003,362	\$ 10,064,349	\$ 908,105	\$ 2,873,699
	Other Revenue Requirements													
2	Existing Senior Debt Service	\$ 2,690,435	\$ -	\$ 2,690,435	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	941,652	1,748,783	-	-	
3	Proposed Senior Debt Service	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
4	Existing Subordinate Debt Service	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
5	Proposed Subordinate Debt Service	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
6	Capital Funded From Rates	300,000	-	300,000	Direct - Variable	0.00%	100.00%	0.00%	0.00%	-	300,000	-	-	
7	Transfer to Renewal and Replacement Fund	1,081,087	-	1,081,087	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	378,380	702,706	-	-	
8	Transfer to R&R Fund - Additional	1,513,522	-	1,513,522	Direct - Fixed	100.00%	0.00%	0.00%	0.00%	1,513,522	-	-	-	
9	Transfer to ECR R&R Fund	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
10	Transfer to Operating Reserves	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
11	Total Other Revenue Requirements	\$ 5,585,044	\$ -	\$ 5,585,044						\$ 2,833,554	\$ 2,751,490	\$ -	\$ -	
12	Gross Revenue Requirements	\$ 23,434,559	\$ -	\$ 23,434,559						\$ 6,836,916	\$ 12,815,838	\$ 908,105	\$ 2,873,699	
	Less: Income from Other Sources													
13	Other Revenues	\$ 492,130	\$ (147,102)	\$ 345,028	Other Rev	33.91%	63.20%	0.00%	2.89%	116,982	218,068	-	9,978	
14	Interest Income	128,420	-	128,420	Interest	21.23%	43.67%	35.10%	0.00%	27,267	56,075	45,077	-	
15	Transfers From Operating Reserves	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-	
16	Plus: Revenue Surplus / (Deficiency)	5,495,130	-	5,495,130	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	1,923,296	3,571,835	-	-	
17	Target Revenue Requirements to be Recovered	<u>\$ 28,309,139</u>	<u>\$ 147,102</u>	<u>\$ 28,456,241</u>						\$ 8,615,963	\$ 16,113,530	\$ 863,028	\$ 2,863,721	
18	Reallocation of Indirect Costs			-						964,099	1,803,052	96,570	(2,863,721)	
19	Allocated Net Revenue Requirements			<u>\$ 28,456,241</u>						\$ 9,580,061	\$ 17,916,582	\$ 959,598	\$ -	
20	Percent of Total									<u>33.67%</u>	<u>62.96%</u>	<u>3.37%</u>	<u>0.00%</u>	

Table 16

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Allocation of Wastewater System Operating Revenue Requirements

Line No.	Description	Total Wastewater Allocated Costs		As Adjusted 2026	Percent Allocation					General Allocation				
		2026	Adjustments		Basis	Fixed	Variable	Customer	Indirect	Fixed	Variable	Customer	Indirect	
1	Total Operating Expenses	\$ 11,569,481	\$ -	\$ 11,569,481	Calculated						\$ 1,302,732	\$ 7,461,209	\$ 835,548	\$ 1,969,989
	Other Revenue Requirements													
2	Existing Senior Debt Service	\$ 1,362,036	\$ -	\$ 1,362,036	Direct - Fixed	100.00%	0.00%	0.00%	0.00%	\$ 1,362,036	\$ -	\$ -	\$ -	
3	Proposed Senior Debt Service	-	-	-	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	-	-	-	-	
4	Existing Subordinate Debt Service	-	-	-	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	-	-	-	-	
5	Proposed Subordinate Debt Service	-	-	-	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	-	-	-	-	
6	Capital Funded from Rates	200,000	-	200,000	Direct - Variable	0.00%	100.00%	0.00%	0.00%	-	200,000	-	-	
7	Transfer to R&R Fund - Minimum Requirement	748,606	-	748,606	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	149,721	598,885	-	-	
8	Transfer to R&R Fund - Additional	149,721	-	149,721	Direct - Fixed	100.00%	0.00%	0.00%	0.00%	149,721	-	-	-	
9	Transfer to ECR R&R Fund	1,393,668	-	1,393,668	Direct - Fixed	100.00%	0.00%	0.00%	0.00%	1,393,668	-	-	-	
10	Transfer to Cap Improvement Fund	-	-	-	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	-	-	-	-	
11	Transfers From Operating Reserves	-	-	-	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	-	-	-	-	
12	Total Other Revenue Requirements	\$ 3,854,031	\$ -	\$ 3,854,031						\$ 3,055,146	\$ 798,885	\$ -	\$ -	
13	Gross Revenue Requirements	\$ 15,423,512	\$ -	\$ 15,423,512						\$ 4,357,878	\$ 8,260,094	\$ 835,548	\$ 1,969,989	
	Less: Income from Other Sources													
14	Other Revenues	\$ 5,763	\$ -	\$ 5,763	Other Rev	39.20%	24.02%	0.00%	36.79%	\$ 2,259	\$ 1,384	\$ -	\$ 2,120	
15	Interest Income	129,647	-	129,647	Interest	30.91%	33.99%	35.10%	0.00%	40,069	44,069	45,508	-	
16										-	-	-	-	
17	Plus: Revenue Surplus / (Deficiency)	\$ 476,330	-	476,330	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%	95,266	381,064	-	-	
18	Target Revenue Requirements to be Recovered	<u>\$ 15,764,432</u>	<u>\$ -</u>	<u>\$ 15,764,432</u>						<u>\$ 4,410,816</u>	<u>\$ 8,595,705</u>	<u>\$ 790,040</u>	<u>\$ 1,967,869</u>	
19	Reallocation of Indirect Costs			-						629,136	1,226,046	112,687	(1,967,869)	
20	Allocated Net Revenue Requirements			<u>\$ 15,764,432</u>						<u>\$ 5,039,952</u>	<u>\$ 9,821,751</u>	<u>\$ 902,727</u>	<u>\$ -</u>	
21	Percent of Total									<u>31.97%</u>	<u>62.30%</u>	<u>5.73%</u>	<u>0.00%</u>	

Table 17

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Allocation of Water System Operating Expenses

Table with columns: Line No., Description, Total Water Allocated Costs 2026, Adjustments, As Adjusted 2026, Percent Allocation (Basis, Fixed, Variable, Customer, Indirect), General Allocation (Fixed, Variable, Customer, Indirect). Rows include Administration - 31101, Water Distribution - 31102, and Water Treatment - 31103, ending with a TOTAL WATER TREATMENT row.

Table 17

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Allocation of Water System Operating Expenses

Line No.	Description	Total Water		As Adjusted 2026	Percent Allocation					General Allocation			
		Allocated Costs 2026	Adjustments		Basis	Fixed	Variable	Customer	Indirect	Fixed	Variable	Customer	Indirect
412 Renewal & Replacement													
102	Professional Services - Contract	\$ -	\$ -	\$ -	Direct - Indirect	0.00%	0.00%	0.00%	100.00%	-	-	-	-
103	Placeholder	-	-	-	Direct - Customer	0.00%	0.00%	100.00%	0.00%	-	-	-	-
104	Placeholder	-	-	-	Direct - Customer	0.00%	0.00%	100.00%	0.00%	-	-	-	-
105	TOTAL RENEWAL AND REPLACEMENT	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>						<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER EXPENSES													
106	Contingency	\$ 519,889	\$ -	\$ 519,889	OpEx	22.43%	56.38%	5.09%	16.10%	116,611	293,113	26,462	83,702
107	Placeholder	-	-	-	Direct - Variable	0.00%	100.00%	0.00%	0.00%	-	-	-	-
108	Placeholder	-	-	-	Revenue	32.72%	67.28%	0.00%	0.00%	-	-	-	-
109	Placeholder	-	-	-	Revenue	32.72%	67.28%	0.00%	0.00%	-	-	-	-
110	Placeholder	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-
111	Placeholder	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-
112	Placeholder	-	-	-	Base Extra - Water	35.00%	65.00%	0.00%	0.00%	-	-	-	-
113	TOTAL OTHER EXPENSES	<u>\$ 519,889</u>	<u>\$ -</u>	<u>\$ 519,889</u>						<u>\$ 116,611</u>	<u>\$ 293,113</u>	<u>\$ 26,462</u>	<u>\$ 83,702</u>
114	TOTAL OPERATING EXPENSES	<u>\$ 17,849,515</u>	<u>\$ -</u>	<u>\$ 17,849,515</u>						<u>\$ 4,003,362</u>	<u>\$ 10,064,349</u>	<u>\$ 908,105</u>	<u>\$ 2,873,699</u>

Table 18

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Development of Cost Allocation Factors - Water System

Line No.		Allocation Reference	Fixed	Variable	Customer	Indirect
1	Direct Fixed	Direct - Fixed	100.00%	0.00%	0.00%	0.00%
2	Direct Variable	Direct - Variable	0.00%	100.00%	0.00%	0.00%
3	Direct Customer	Direct - Customer	0.00%	0.00%	100.00%	0.00%
4	Direct Indirect	Direct - Indirect	0.00%	0.00%	0.00%	100.00%
5	Base / Extra Capacity - Water	Base Extra - Water	35.00%	65.00%	0.00%	0.00%
6	Salaries and Wages - Total Utility	Salaries	33.46%	64.41%	0.51%	1.62%
7	Operating Expenses	OpEx	22.43%	56.38%	5.09%	16.10%
8	Rate Revenues	Revenue	32.72%	67.28%	0.00%	0.00%
9	Blended Revenue and Operating Expenses	Blend	28.07%	62.36%	2.30%	7.27%
10	Interest Income	Interest	21.23%	43.67%	35.10%	0.00%
11	Other Operating Revenue	Other Rev	33.91%	63.20%	0.00%	2.89%
12	Classified Revenue Requirements	RevReq	33.67%	62.96%	3.37%	0.00%
13	Customer / Finance and Accounting	Cust Indirect	0.00%	0.00%	35.00%	65.00%

Table 19

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Allocation of Wastewater System Operating Expenses

Table with columns: Line No., Description, Total Sewer Allocated Costs 2026, Adjustments, As Adjusted 2026, Basis, Percent Allocation Fixed, Percent Allocation Variable, Percent Allocation Customer, Indirect, General Allocation Fixed, Variable, Customer, Indirect. Rows include Administration - 31101, Wastewater Collection - 31104, 412 Renewal & Replacement, and Other Expenses, totaling \$11,569,481 in allocated costs and \$1,969,989 in general allocation.

Table 20

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Development of Cost Allocation Factors - Wastewater System

Line No.	Description	Allocation Reference	Fixed	Variable	Customer	Indirect
1	Direct Fixed	Direct - Fixed	100.00%	0.00%	0.00%	0.00%
2	Direct Variable	Direct - Variable	0.00%	100.00%	0.00%	0.00%
3	Direct Customer	Direct - Customer	0.00%	0.00%	100.00%	0.00%
4	Direct Indirect	Direct - Indirect	0.00%	0.00%	0.00%	100.00%
5	Base / Extra Capacity	Base Extra - Wastewater	20.00%	80.00%	0.00%	0.00%
6	Salaries and Wages - Total Utility	Salaries	22.62%	75.18%	0.66%	1.55%
7	Operating Expenses	OpEx	11.26%	64.49%	7.22%	17.03%
8	Rate Revenues	Revenue	47.62%	52.38%	0.00%	0.00%
9	Blended Revenue and Operating Expenses	Blend	32.20%	57.51%	3.06%	7.22%
10	Interest Income	Interest	30.91%	33.99%	35.10%	0.00%
11	Other Operating Revenue	Other Rev	39.20%	24.02%	0.00%	36.79%
12	Classified Revenue Requirements	RevReq	31.97%	62.30%	5.73%	0.00%
13	Customer / Finance and Accounting	Cust Indirect	0.00%	0.00%	35.00%	65.00%

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Water Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinant's Accounts	Adjustments	Determinant's Accts/Dwell Units	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
BASE CHARGE UNITS												
<u>Single Family Residential (Inside City)</u>												
1	5/8 x 3/4 -Inch Meter		10,628	-	10,628	1.00	1.00	10,628	\$ 25.00	\$ 5.69	\$ 30.69	\$ 3,914,080
2	1-Inch Meter		400	-	400	1.00	1.00	400	25.00	5.69	30.69	147,337.62
3	1.5-Inch Meter		40	-	40	1.00	1.00	40	25.00	5.69	30.69	14,679.03
4	2-Inch Meter		14	-	14	1.00	1.00	14	25.00	5.69	30.69	5,103.75
5	3-Inch Meter		-	-	-	1.00	1.00	-	25.00	5.69	30.69	-
6	4-Inch Meter		-	-	-	1.00	1.00	-	25.00	5.69	30.69	-
7	6-Inch Meter		-	-	-	1.00	1.00	-	25.00	5.69	30.69	-
8	8-Inch Meter		-	-	-	1.00	1.00	-	25.00	5.69	30.69	-
9	10-Inch Meter		-	-	-	1.00	1.00	-	25.00	5.69	30.69	-
10	Total Average Annual Accounts		11,082	-	11,082			11,082				\$ 4,081,200
<u>Single Family Residential (Outside City)</u>												
11	5/8 x 3/4 -Inch Meter		625	-	625	1.00	1.25	781	\$ 31.25	\$ 7.11	\$ 38.36	\$ 287,700
12	1-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
13	1.5-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
14	2-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
15	3-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
16	4-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
17	6-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
18	8-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
19	10-Inch Meter		-	-	-	1.00	1.25	-	31.25	7.11	38.36	-
20	Total Average Annual Accounts		625	-	625			781				\$ 287,700
<u>Multi-Family Residential (Inside City)</u>												
21	All Accounts / Units		509	8,681	9,190	1.00	1.00	9,190	\$ 25.00	\$ 0.28	\$ 25.28	\$ 2,787,950
22	Total Average Annual Accounts / Units		509	8,681	9,190			9,190				\$ 2,787,950
<u>Multi-Family Residential (Outside City)</u>												
23	All Accounts / Units		10	1,373	1,383	1.00	1.25	1,729	\$ 31.25	\$ 0.35	\$ 31.60	\$ 524,366
24	Total Average Annual Accounts / Units		10	1,373	1,383			1,729				\$ 524,366
<u>Irrigation - Residential</u>												
25	5/8 x 3/4 -Inch Meter		52	-	52	1.00	1.00	52	\$ 25.00	\$ 5.69	\$ 30.69	\$ 19,151
26	1-Inch Meter		36	-	36	2.50	1.00	90	62.50	5.69	68.19	29,322
27	1.5-Inch Meter		28	-	28	5.00	1.00	140	125.00	5.69	130.69	43,912
28	2-Inch Meter		37	-	37	8.00	1.00	296	200.00	5.69	205.69	91,326
29	3-Inch Meter		1	-	1	16.00	1.00	16	400.00	5.69	405.69	4,868
30	4-Inch Meter		1	-	1	25.00	1.00	25	625.00	5.69	630.69	7,568
31	6-Inch Meter		-	-	-	50.00	1.00	-	1,250.00	5.69	1,255.69	-
32	8-Inch Meter		-	-	-	80.00	1.00	-	2,000.00	5.69	2,005.69	-
33	10-Inch Meter		-	-	-	115.00	1.00	-	2,875.00	5.69	2,880.69	-
34	Total Average Annual Accounts		155	-	155			619				\$ 196,147
<u>Irrigation - Multi-Family</u>												
35	5/8-Inch Meter		-	-	-	1.00	1.00	-	\$ 25.00	\$ 5.69	\$ 30.69	\$ -
36	3/4-Inch Meter		1	-	1	1.00	1.00	1	25.00	5.69	30.69	368
37	1-Inch Meter		2	-	2	2.50	1.00	5	62.50	5.69	68.19	1,637
38	1.5-Inch Meter		3	-	3	5.00	1.00	15	125.00	5.69	130.69	4,836
39	2-Inch Meter		6	-	6	8.00	1.00	48	200.00	5.69	205.69	14,810
40	3-Inch Meter		-	-	-	16.00	1.00	-	400.00	5.69	405.69	-
41	4-Inch Meter		-	-	-	25.00	1.00	-	625.00	5.69	630.69	-
42	6-Inch Meter		-	-	-	50.00	1.00	-	1,250.00	5.69	1,255.69	-
43	8-Inch Meter		-	-	-	80.00	1.00	-	2,000.00	5.69	2,005.69	-
44	10-Inch Meter		-	-	-	115.00	1.00	-	2,875.00	5.69	2,880.69	-
45	Total Average Annual Accounts		12	-	12			69				\$ 21,650
<u>Irrigation - Commercial (Inside City)</u>												
46	5/8-Inch Meter		-	-	-	1.00	1.00	-	\$ 25.00	\$ 5.69	\$ 30.69	\$ -
47	3/4-Inch Meter		35	-	35	1.00	1.00	35	25.00	5.69	30.69	12,890
48	1-Inch Meter		66	-	66	2.50	1.00	165	62.50	5.69	68.19	54,075
49	1.5-Inch Meter		35	-	35	5.00	1.00	176	125.00	5.69	130.69	55,151
50	2-Inch Meter		81	-	81	8.00	1.00	649	200.00	5.69	205.69	200,342
51	3-Inch Meter		3	-	3	16.00	1.00	48	400.00	5.69	405.69	14,605
52	4-Inch Meter		2	-	2	25.00	1.00	50	625.00	5.69	630.69	15,137
53	6-Inch Meter		-	-	-	50.00	1.00	-	1,250.00	5.69	1,255.69	-
54	8-Inch Meter		-	-	-	80.00	1.00	-	2,000.00	5.69	2,005.69	-
55	10-Inch Meter		-	-	-	115.00	1.00	-	2,875.00	5.69	2,880.69	-
56	Total Average Annual Accounts		222	-	222			1,123				\$ 352,199
<u>Irrigation - Commercial (Outside City)</u>												
57	5/8-Inch Meter		-	-	-	1.00	1.25	-	\$ 31.25	\$ 7.11	\$ 38.36	\$ -
58	3/4-Inch Meter		3	-	3	1.00	1.25	4	31.25	7.11	38.36	1,381
59	1-Inch Meter		2	-	2	2.50	1.25	8	78.13	7.11	85.24	2,472
60	1.5-Inch Meter		5	-	5	5.00	1.25	31	156.25	7.11	163.36	9,802
61	2-Inch Meter		2	-	2	8.00	1.25	20	250.00	7.11	257.11	6,171
62	3-Inch Meter		-	-	-	16.00	1.25	-	500.00	7.11	507.11	-
63	4-Inch Meter		-	-	-	25.00	1.25	-	781.25	7.11	788.36	-
64	6-Inch Meter		-	-	-	50.00	1.25	-	1,562.50	7.11	1,569.61	-
65	8-Inch Meter		-	-	-	80.00	1.25	-	2,500.00	7.11	2,507.11	-
66	10-Inch Meter		-	-	-	115.00	1.25	-	3,593.75	7.11	3,600.86	-
67	Total Average Annual Accounts		12	-	12			63				\$ 19,825

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Water Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinant's Accounts	Adjustments	Determinant's Accts/Dwell Units	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
Commercial (Inside City)												
68	5/8-Inch Meter		-	-	-	1.00	1.00	-	\$ 25.00	\$ 5.69	\$ 30.69	\$ -
69	3/4-Inch Meter		483	-	483	1.00	1.00	483	25.00	5.69	30.69	177,879
70	1-Inch Meter		189	-	189	2.50	1.00	472	62.50	5.69	68.19	154,382
71	1.5-Inch Meter		98	-	98	5.00	1.00	488	125.00	5.69	130.69	153,169
72	2-Inch Meter		129	-	129	8.00	1.00	1,033	200.00	5.69	205.69	318,614
73	3-Inch Meter		13	-	13	16.00	1.00	208	400.00	5.69	405.69	63,288
74	4-Inch Meter		18	-	18	25.00	1.00	450	625.00	5.69	630.69	136,229
75	6-Inch Meter		9	-	9	50.00	1.00	454	1,250.00	5.69	1,255.69	136,870
76	8-Inch Meter		12	-	12	80.00	1.00	960	2,000.00	5.69	2,005.69	288,819
77	10-Inch Meter		3	-	3	115.00	1.00	345	2,875.00	5.69	2,880.69	103,705
78	Total Average Annual Accounts		954	-	954			4,893				\$ 1,532,955
Commercial (Outside City)												
79	5/8-Inch Meter		-	-	-	1.00	1.25	-	\$ 31.25	\$ 7.11	\$ 38.36	\$ -
80	3/4-Inch Meter		58	-	58	1.00	1.25	73	31.25	7.11	38.36	26,699
81	1-Inch Meter		73	-	73	2.50	1.25	228	78.13	7.11	85.24	74,670
82	1.5-Inch Meter		27	-	27	5.00	1.25	169	156.25	7.11	163.36	52,929
83	2-Inch Meter		27	-	27	8.00	1.25	267	250.00	7.11	257.11	82,275
84	3-Inch Meter		-	-	-	16.00	1.25	-	500.00	7.11	507.11	-
85	4-Inch Meter		1	-	1	25.00	1.25	31	781.25	7.11	788.36	9,460
86	6-Inch Meter		-	-	-	50.00	1.25	-	1,562.50	7.11	1,569.61	-
87	8-Inch Meter		-	-	-	80.00	1.25	-	2,500.00	7.11	2,507.11	-
88	10-Inch Meter		-	-	-	115.00	1.25	-	3,593.75	7.11	3,600.86	-
89	Total Average Annual Accounts		186	-	186			767				\$ 246,033
Commercial (Hotel / Motel)												
90	5/8-Inch Meter		-	-	-	1.00	1.00	-	\$ 25.00	\$ 5.69	\$ 30.69	\$ -
91	3/4-Inch Meter		1	-	1	1.00	1.00	1	25.00	5.69	30.69	368
92	1-Inch Meter		3	-	3	2.50	1.00	8	62.50	5.69	68.19	2,455
93	1.5-Inch Meter		2	-	2	5.00	1.00	10	125.00	5.69	130.69	3,137
94	2-Inch Meter		1	-	1	8.00	1.00	9	200.00	5.69	205.69	2,674
95	3-Inch Meter		3	-	3	16.00	1.00	48	400.00	5.69	405.69	14,605
96	4-Inch Meter		4	-	4	25.00	1.00	100	625.00	5.69	630.69	30,273
97	6-Inch Meter		1	-	1	50.00	1.00	50	1,250.00	5.69	1,255.69	15,068
98	8-Inch Meter		1	-	1	80.00	1.00	80	2,000.00	5.69	2,005.69	24,068
99	10-Inch Meter		-	-	-	115.00	1.00	-	2,875.00	5.69	2,880.69	-
100	Total Average Annual Accounts		16	-	16			305				\$ 92,648
Fireline (Inside City)												
101	2-Inch Meter		7	-	7	8.00	0.08	5	16.67	\$ 0.47	\$ 17.14	\$ 1,440
102	3-Inch Meter		5	-	5	16.00	0.08	7	33.33	0.47	33.80	2,028
103	4-Inch Meter		28	-	28	25.00	0.08	58	52.08	0.47	52.55	17,657
104	6-Inch Meter		103	-	103	50.00	0.08	430	104.17	0.47	104.64	129,544
105	8-Inch Meter		51	-	51	80.00	0.08	342	166.67	0.47	167.14	102,791
106	10-Inch Meter		6	-	6	115.00	0.08	58	239.58	0.47	240.05	17,284
107	Total Average Annual Accounts		200	-	200			899	613			270,744
Fireline (Outside City)												
108	2-Inch Meter		-	-	-	8.00	0.10	-	\$ 20.83	\$ 0.59	\$ 21.42	\$ -
109	3-Inch Meter		3	-	3	16.00	0.10	5	41.67	0.59	42.26	1,521
110	4-Inch Meter		8	-	8	25.00	0.10	21	65.10	0.59	65.69	6,306
111	6-Inch Meter		45	-	45	50.00	0.10	235	130.21	0.59	130.80	70,894
112	8-Inch Meter		19	-	19	80.00	0.10	158	208.33	0.59	208.92	47,634
113	10-Inch Meter		-	-	-	115.00	0.10	-	299.48	0.59	300.07	-
114	Total Average Annual Accounts		75	-	75			419	766			126,355
TOTAL SYSTEM BASE CHARGE UNITS												
115	Total Average Annual Accounts / ERUs		14,058	10,054	24,112			31,939				10,539,772
Total Fixed Cost Recovery -												
Extra Capacity Charges									\$ 9,580,061			
Reclass of Customer Service									-			
Adjustment for Rate Design									0			
Total Read-to-Serve Cost Recovery									\$ 9,580,061		\$ 9,580,061	
Equivalent Billing Units									383,270			
Monthly Rate									\$ 25.00			
Customer Service Charges									\$ 959,598			
Reclass of Customer Service									-			
Adjustment for Rate Design									-			
Total Base Charge Cost Recovery									\$ 959,598		\$ 959,598	
Equivalent Billing Units									168,698			
Monthly Rate									\$ 5.69		\$ 113	
Total Estimated Fixed Costs in Base Charge									\$ 10,539,659			
Total Base Charge - 5/8-inch Meter									\$ 30.69			

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Water Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinant's Accounts	Adjustments	Determinant's Accts/Dwell Units	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
VOLUMETRIC RATE UNITS												
Single Family Residential - By Meter (Inside City)								\$	7.8900			
<u>All Accounts</u>												
116	Tier 1	0-5,000	382,869	-	382,869	1.00	1.00	382,869	\$	4.84	\$	1,853,088
117	Tier 2	5,001-10,000	139,914	-	139,914	1.63	1.00	228,083		7.89		1,103,922
118	Tier 3	10,000-20,000	99,835	-	99,835	1.89	1.00	188,689		9.15		913,495
119	Tier 4	Above	72,209	-	72,209	2.15	1.00	155,249		10.41		751,696
120	Tier 5	Placeholder	-	-	-	0.00	1.00	-		-		-
121	Subtotal Metered Flow		694,828	-	694,828			954,891			\$	4,622,201
Single Family Residential - By Meter (Outside City)												
<u>All Accounts</u>												
122	Tier 1	0-5,000	16,673	-	16,673	1.00	1.25	20,841	\$	6.05	\$	100,870
123	Tier 2	5,001-10,000	4,607	-	4,607	1.63	1.25	9,388		9.87		56,838
124	Tier 3	10,000-20,000	1,386	-	1,386	1.89	1.25	3,274		11.44		19,816
125	Tier 4	Above	585	-	585	2.15	1.25	1,571		13.01		9,507
126	Tier 5	Placeholder	-	-	-	0.00	1.25	-		-		-
127	Subtotal Metered Flow		23,250	-	23,250			35,073			\$	187,031
Multi-Family Residential - By Meter (Inside City)												
<u>All Accounts / Units</u>												
128	Tier 1	0-5,000	349,123	-	349,123	1.00	1.00	349,123	\$	4.84	\$	1,689,755
129	Tier 2	5,001-10,000	75,021	-	75,021	1.63	1.00	122,296		7.89		591,913
130	Tier 3	10,000-20,000	19,411	-	19,411	1.89	1.00	36,686		9.15		177,606
131	Tier 4	Above	3,091	-	3,091	2.15	1.00	6,646		10.41		32,180
132	Tier 5	Placeholder	-	-	-	0.00	1.00	-		-		-
133	Subtotal Metered Flow		446,645	-	446,645			514,751			\$	2,491,455
Multi-Family Residential - By Meter (Outside City)												
<u>All Accounts / Units</u>												
134	Tier 1	0-5,000	57,699	-	57,699	1.00	1.25	72,123	\$	6.05	\$	436,346
135	Tier 2	5,001-10,000	5,059	-	5,059	1.63	1.25	10,308		9.87		62,413
136	Tier 3	10,000-20,000	299	-	299	1.89	1.25	707		11.44		4,279
137	Tier 4	Above	-	-	-	2.15	1.25	-		13.01		-
138	Tier 5	Placeholder	-	-	-	0.00	1.25	-		-		-
139	Subtotal Metered Flow		63,057	-	63,057			83,139			\$	503,038
Irrigation - Residential (Inside City)												
140	Tier 1	0-5,000	5,254	-	5,254	1.89	1.00	9,930		9.15	\$	48,076
141	Tier 2	5,001-10,000	4,666	-	4,666	1.89	1.00	8,818		9.15		42,690
142	Tier 3	10,000-20,000	7,845	-	7,845	1.89	1.00	14,828		9.15		71,785
143	Tier 4	Above	88,274	-	88,274	2.15	1.00	189,789		10.41		918,934
144	Tier 5	Placeholder	-	-	-	2.15	0.00	-		-		-
145	Total Metered Flow		106,039	-	106,039			223,366			\$	1,081,485
Irrigation - Residential (Outside City)												
<u>All Meter Sizes</u>												
146	Tier 1	0-5,000	-	-	-	1.89	1.25	-		11.44	\$	-
147	Tier 2	5,001-10,000	-	-	-	1.89	1.25	-		11.44		-
148	Tier 3	10,000-20,000	-	-	-	1.89	1.25	-		11.44		-
149	Tier 4	Above	-	-	-	2.15	1.25	-		13.01		-
150	Tier 5	Placeholder	-	-	-	2.15	0.00	-		-		-
151	Subtotal Metered Flow		-	-	-			-			\$	-
Irrigation - Multi-Family (Inside City)												
152	Tier 1	0-40,000	3,956	-	3,956	1.89	1.00	7,477		9.15	\$	36,199
153	Tier 2	Above	7,448	-	7,448	2.15	1.00	16,014		10.41		77,538
154	Tier 3	Placeholder	-	-	-	2.15	0.00	-		-		-
155	Tier 4	Placeholder	-	-	-	2.15	0.00	-		-		-
156	Tier 5	Placeholder	-	-	-	2.15	0.00	-		-		-
157	Total Metered Flow		11,405	-	11,405			23,491			\$	113,737
Irrigation - Multi-Family (Outside City)												
<u>All Meter Sizes</u>												
158	Tier 1	0-40,000	-	-	-	1.89	1.25	-		11.44	\$	-
159	Tier 2	Above	-	-	-	2.15	1.25	-		13.01		-
160	Tier 3	Placeholder	-	-	-	2.15	0.00	-		-		-
161	Tier 4	Placeholder	-	-	-	2.15	0.00	-		-		-
162	Tier 5	Placeholder	-	-	-	2.15	0.00	-		-		-
163	Subtotal Metered Flow		-	-	-			-			\$	-
Irrigation - Commercial (Inside City)												
164	Tier 1		35,979	-	35,979	1.89	1.00	68,000		9.15	\$	329,207
165	Tier 2		144,715	-	144,715	2.15	1.00	311,137		10.41		1,506,482
166	Tier 3		-	-	-	2.15	0.00	-		-		-
167	Tier 4		-	-	-	2.15	0.00	-		-		-
168	Tier 5		-	-	-	2.15	0.00	-		-		-
	Subtotal Metered Flow		180,694	-	180,694			379,137			\$	1,835,689

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Water Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinant's Accounts	Adjustments	Determinant's Accts/Dwell Units	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
Irrigation - Commercial (Outside City)												
169	Tier 1		1,204	-	1,204	1.89	1.25	2,845	11.44			\$ 17,219
170	Tier 2		2,382	-	2,382	2.15	1.25	6,401	13.01			38,731
171	Tier 3		-	-	-	2.15	0.00	-	-			-
172	Tier 4		-	-	-	2.15	0.00	-	-			-
173	Tier 5		-	-	-	2.15	0.00	-	-			-
	Subtotal Metered Flow		3,586	-	3,586			9,245				\$ 55,949
Commercial (Inside City)												
174	Tier 1		43,624	38,351	81,975	1.63	1.00	133,633	7.89			\$ 646,783
175	Tier 2		42,755	(4,507)	38,248	1.89	1.00	72,289	9.15			349,969
176	Tier 3		571,939	(33,845)	538,094	2.15	1.00	1,156,902	10.41			5,601,559
177	Tier 4		-	-	-	0.00	0.00	-	-			-
178	Tier 5		-	-	-	0.00	0.00	-	-			-
	Subtotal Metered Flow	658,317	658,317	(0)	658,317			1,362,824				\$ 6,598,310
Commercial (Outside City)												
179	Tier 1		12,555	5,226	17,781	1.63	1.25	36,232	9.87			\$ 219,373
180	Tier 2		8,123	(3,338)	4,785	1.89	1.25	11,305	11.44			68,426
181	Tier 3		28,699	(1,887)	26,812	2.15	1.25	72,057	13.01			436,030
182	Tier 4		-	-	-	0.00	0.00	-	-			-
183	Tier 5		-	-	-	0.00	0.00	-	-			-
184	Total Metered Flow	49,377	49,377	(0)	49,378			119,594				\$ 723,829
TOTAL SYSTEM VOLUMETRIC RATE UNITS												
	Total Metered Flow		2,237,198	(0)	2,237,199			3,705,511				18,212,725
185			Total Volumetric Cost Recovery -									
			Base / Variable Charges						\$	17,916,582		
			Reclass of Fixed Cost Recovery							-		
			Adjustment for Rate Design (Addition of Fire Line Charge Revenue Equivalent)							-		
			Total Variable Cost Recovery						\$	17,916,582	\$	17,916,582
			Equivalent Billing Units							3,705,511		
			Equivalent Rate per Kgal						\$	4.84		
			Total Estimated Fixed Costs in Base Charge						\$	17,916,582	\$	296,143
										-	\$	-

Table 22

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Wastewater Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinants	Adjustments	As Adjusted	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
BASE CHARGE UNITS												
<u>Single Family Residential (Inside City)</u>												
1	3/4 Inch Metered Customers		10,374	-	10,374	1.00	1.00	10,374	\$ 15.42	\$ 5.64	\$ 21.06	\$ 2,621,717
2	1 Inch Metered Customers		351	-	351	1.00	1.00	351	15.42	5.64	21.06	88,663
3	1-1/2 Inch Metered Customers		30	-	30	1.00	1.00	30	15.42	5.64	21.06	7,497
4	2 Inch Metered Customers		11	-	11	1.00	1.00	11	15.42	5.64	21.06	2,780
5	3 Inch Metered Customers		-	-	-	1.00	1.00	-	15.42	5.64	21.06	-
6	4 Inch Metered Customers		-	-	-	1.00	1.00	-	15.42	5.64	21.06	-
7	6 Inch Metered Customers		-	-	-	1.00	1.00	-	15.42	5.64	21.06	-
8	8 Inch Metered Customers		-	-	-	1.00	1.00	-	15.42	5.64	21.06	-
9	10 Inch Metered Customers		-	-	-	1.00	1.00	-	15.42	5.64	21.06	-
10	Total Average Annual Accounts		10,766	-	10,766			10,766				\$ 2,720,657
<u>Single Family Residential (Outside City)</u>												
11	3/4 Inch Metered Customers		986	-	986	1.00	1.25	986	\$ 19.28	\$ 7.05	\$ 26.33	\$ 311,537
12	1 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
13	1-1/2 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
14	2 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
15	3 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
16	4 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
17	6 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
18	8 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
19	10 Inch Metered Customers		-	-	-	1.00	1.25	-	19.28	7.05	26.33	-
20	Total Average Annual Accounts		986	-	986			986				\$ 311,537
<u>Multi-Family Residential (Inside City)</u>												
21	3/4 Inch Metered Customers		417	7,627	8,044	1.00	1.00	8,044	\$ 15.42	\$ 0.28	\$ 15.70	\$ 1,515,554
22	Total Average Annual Accounts		417	7,627	8,044			8,044				\$ 1,515,554
<u>Multi-Family Residential (Outside City)</u>												
23	3/4 Inch Metered Customers		93	2,464	2,558	1.00	1.25	2,558	\$ 19.28	\$ 0.35	\$ 19.63	\$ 602,509
24	Total Average Annual Accounts		93	2,464	2,558			2,558				\$ 602,509
<u>Commercial (Inside City)</u>												
25	5/8-inch Meter		-	-	-	1.00	1.00	-	\$ 15.42	\$ 5.64	\$ 21.06	\$ -
26	3/4-inch Meter		460	-	460	1.00	1.00	460	15.42	5.64	21.06	116,251
27	1-inch Meter		175	-	175	2.50	1.00	437	38.55	5.64	44.19	92,755
28	1.5-inch Meter		94	-	94	5.00	1.00	468	77.10	5.64	82.74	92,917
29	2-inch Meter		121	-	121	8.00	1.00	968	123.36	5.64	129.00	187,308
30	3-inch Meter		11	-	11	16.00	1.00	176	246.72	5.64	252.36	33,312
31	4-inch Meter		15	-	15	25.00	1.00	375	385.50	5.64	391.14	70,405
32	6-inch Meter		6	-	6	50.00	1.00	304	771.00	5.64	776.64	56,695
33	8-inch Meter		9	-	9	80.00	1.00	727	1,233.60	5.64	1,239.24	135,077
34	10-inch Meter		2	-	2	115.00	1.00	230	1,773.30	5.64	1,778.94	42,695
35	Total Average Annual Accounts		893	-	893			4,145				\$ 827,414
<u>Commercial (Outside City)</u>												
36	5/8-inch Meter		-	-	-	1.00	1.25	-	\$ 19.28	\$ 7.05	\$ 26.33	\$ -
37	3/4-inch Meter		57	-	57	1.00	1.25	57	19.28	7.05	26.33	13,188
38	1-inch Meter		73	-	73	2.50	1.25	181	48.19	7.05	55.24	41,925
39	1.5-inch Meter		29	-	29	5.00	1.25	145	96.38	7.05	103.43	33,540
40	2-inch Meter		26	-	26	8.00	1.25	209	154.20	7.05	161.25	48,265
41	3-inch Meter		1	-	1	16.00	1.25	16	308.40	7.05	315.45	3,701
42	4-inch Meter		1	-	1	25.00	1.25	25	481.88	7.05	488.93	5,783
43	6-inch Meter		-	-	-	50.00	1.25	-	963.75	7.05	970.80	-
44	8-inch Meter		-	-	-	80.00	1.25	-	1,542.00	7.05	1,549.05	-
45	10-inch Meter (Mangonia Park)		1	-	1	115.00	1.25	115	2,216.63	7.05	2,223.68	26,600
46	Total Average Annual Accounts		188	-	188			748				\$ 173,001
TOTAL SYSTEM BASE CHARGE UNITS												
47	Total Average Annual Accounts / ERUs		13,342	10,092	23,434			27,247				\$ 6,150,672
Total Fixed Cost Recovery -												
Extra Capacity Charges									\$ 5,039,952			
Reclass of Customer Service									-			
Adjustment for Rate Design									-			
Total Read-to-Serve Cost Recovery									\$ 5,039,952		\$ 5,039,952	
Equivalent Billing Units									326,959			
Monthly Rate									\$ 15.42			
Customer Service Charges									\$ 902,727			
Reclass of Customer Service									-			
Adjustment for Rate Design									-			
Total Base Charge Cost Recovery									\$ 902,727		\$ 902,727	
Equivalent Billing Units									160,105			
Monthly Rate									\$ 5.64		\$ 4,501	
Total Estimated Fixed Costs in Base Charge									\$ 5,942,679			
Total Base Charge - 5/8-inch Meter									\$ 21.06			

Table 22

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Design of Proposed Monthly Retail Wastewater Base Charges and Volumetric Rates

Line No.	Description	Tiers	Average Annual Accounts / Flow			ERU Factors (Rate Design Only)			Proposed Rate			Estimated Rate Revenue
			Determinants	Adjustments	As Adjusted	Equiv. Factor	Outside Factor	Equiv. Units	Readiness to Serve	Customer Billing	Total	
VOLUMETRIC RATE UNITS												
Single Family Residential - (Inside City)												
48	Tier 1	0-10,000	539,997	-	539,997	1.00	1.00	539,997	\$	5.01		\$ 2,705,387
49	Tier 2	Above	-	-	-	0.00	1.00	-	\$	-		-
Single Family Residential - (Outside City)												
50	Tier 1	0-10,000	48,511	-	48,511	1.00	1.25	48,511	\$	6.26		\$ 303,680
51	Tier 2	Above	-	-	-	0.00	1.25	-	\$	-		-
Multi Family Residential - (Inside City)												
52	Tier 1	0-10,000	405,435	-	405,435	1.00	1.00	405,435	\$	5.01		\$ 2,031,228
53	Tier 2	Above	-	-	-	0.00	1.00	-	\$	-		-
Multi Family Residential - (Outside City)												
54	Tier 1	0-10,000	116,635	-	116,635	1.00	1.25	116,635	\$	6.26		\$ 730,132
55	Tier 2	Above	-	-	-	0.00	1.25	-	\$	-		-
Commercial (Inside City)												
56	Tier 1	All usage	405,504	-	405,504	1.55	1.00	628,532	\$	7.77		\$ 3,150,768
Commercial (Outside City)												
57	Tier 1	All usage	142,857	-	142,857	1.55	1.25	221,429	\$	9.71		\$ 1,387,144
TOTAL SYSTEM VOLUMETRIC RATE UNITS												
58	Total Metered Flow		<u>1,658,940</u>	<u>-</u>	<u>1,658,940</u>			<u>1,960,539</u>				<u>10,308,340</u>
Total Volumetric Cost Recovery -												
Base / Variable Charges									\$	9,821,751		
Reclass of Fixed Cost Recovery										-		
Adjustment for Rate Design										-		
Total Variable Cost Recovery									\$	9,821,751		\$ 9,821,751
Equivalent Billing Units										1,960,539		
Equivalent Rate per Kgal									\$	5.01		\$ 486,589
												\$ -

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Comparison of Typical Monthly Residential Bills for Water Service [1]

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	4,000 Gallons	5,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	12,000 Gallons
Riviera Beach Special Utility District:									
1	Existing Rates	\$23.93	\$30.81	\$37.69	\$41.13	\$45.84	\$55.26	\$64.68	\$77.08
2	Proposed Rates - FY 2026	30.80	40.48	50.16	55.00	62.89	78.67	94.45	112.75
Other Florida Utilities:									
3	Broward County	\$21.14	\$25.18	\$30.84	\$34.48	\$38.12	\$55.16	\$72.20	\$89.24
4	City of Boynton Beach	14.19	17.99	21.79	23.69	25.59	30.89	37.69	44.49
5	Cooper City	15.22	22.78	30.34	34.12	38.48	47.20	55.92	66.96
6	City of Coral Springs	17.93	22.41	26.89	30.34	33.79	40.69	51.05	61.41
7	City of Dania Beach	15.89	24.83	33.77	38.24	45.38	59.66	73.94	88.22
8	Town of Davie	26.89	35.77	44.65	49.09	55.70	68.92	82.14	99.82
9	City of Delray Beach	16.57	20.63	24.69	26.72	28.75	32.81	36.87	40.93
10	City of Fort Lauderdale	12.40	21.42	35.84	45.75	55.66	75.48	100.28	125.08
11	City of Hollywood	9.14	16.95	25.77	33.58	41.38	57.00	72.61	94.33
12	Town of Jupiter	26.32	29.44	32.56	34.12	35.68	39.88	44.08	48.28
13	City of Lake Worth Beach	21.14	27.96	34.78	40.03	45.28	55.78	70.00	84.22
14	Martin County	19.50	24.50	29.50	32.00	34.50	39.50	44.50	51.60
15	City of Miramar	22.27	32.85	43.43	48.72	55.20	68.16	81.12	94.08
16	Palm Beach County	13.59	18.05	22.51	27.44	32.37	42.23	52.09	69.57
17	Village of Palm Springs	13.95	20.87	27.79	31.25	34.71	43.75	52.79	61.83
18	City of West Palm Beach	24.14	29.74	35.34	38.14	40.94	46.54	55.87	65.20
19	Seacoast Utility Authority	34.87	40.81	46.75	49.72	52.69	62.97	73.25	83.53
20	City of Stuart	19.46	26.92	34.38	38.29	42.20	50.02	63.50	76.98
21	City of Tamarac	11.77	15.31	19.44	21.80	24.16	31.28	38.40	45.52
22	Village of Wellington	26.84	32.94	39.04	42.09	45.14	54.22	63.30	72.38
23	Village of Tequesta	24.98	31.38	37.78	40.98	44.18	54.06	63.94	73.82
24	Other Florida Utilities' Average	\$19.44	\$25.65	\$32.28	\$36.22	\$40.47	\$50.30	\$61.22	\$73.21

Footnotes:

<= Represents average use for typical residential customer served by the District.

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect November 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Comparison of Typical Monthly Residential Bills for Wastewater Service [1]

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	4,000 Gallons	5,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	12,000 Gallons
Riviera Beach Special Utility District:									
1	Existing Rates	\$24.06	\$31.80	\$39.54	\$43.41	\$47.28	\$55.02	\$62.76	\$70.50
2	Proposed Rates - FY 2026	21.12	31.16	41.20	46.22	51.24	61.28	71.32	71.32
Other Florida Utilities:									
3	Broward County	\$24.99	\$35.31	\$45.63	\$50.79	\$55.95	\$66.27	\$76.59	\$86.91
4	City of Boynton Beach	21.27	26.17	31.07	33.52	35.97	40.87	45.77	45.77
5	Cooper City	32.92	40.44	47.96	51.72	55.48	63.00	70.52	70.52
6	City of Coral Springs	25.93	35.81	45.69	50.63	55.57	65.45	75.33	85.21
7	City of Dania Beach	19.83	33.57	47.31	54.18	61.05	74.79	88.53	102.27
8	Town of Davie	43.74	59.48	75.22	83.09	90.96	106.70	122.44	138.18
9	City of Delray Beach	18.04	25.48	32.92	36.64	40.36	47.80	55.24	62.68
10	City of Fort Lauderdale	16.49	28.59	48.01	61.38	74.75	101.49	128.23	154.97
11	City of Hollywood	9.16	26.12	43.08	51.56	60.04	77.00	93.96	110.92
12	Town of Jupiter	24.38	24.38	24.38	24.38	24.38	24.38	24.38	24.38
13	City of Lake Worth Beach	18.10	29.06	40.02	45.50	50.98	61.94	72.90	83.86
14	Martin County	20.22	30.10	39.98	44.92	49.86	59.74	69.62	69.62
15	City of Miramar	26.07	40.81	55.55	62.92	70.29	85.03	99.77	114.51
16	Palm Beach County	24.24	29.24	34.24	36.74	39.24	44.24	49.24	49.24
17	Village of Palm Springs	12.60	28.92	45.24	53.40	61.56	77.88	77.88	77.88
18	City of West Palm Beach	16.11	25.61	35.11	39.86	44.61	54.11	63.61	73.11
19	Seacoast Utility Authority	24.42	26.40	28.38	29.37	30.36	32.34	34.32	34.32
20	City of Stuart	9.56	25.32	41.08	48.96	56.84	72.60	88.36	104.12
21	City of Tamarac	18.75	28.35	37.95	42.75	47.55	57.15	66.75	76.35
22	Village of Wellington	25.61	31.27	36.93	39.76	42.59	48.25	53.91	59.57
23	Village of Tequesta	24.38	24.38	24.38	24.38	24.38	24.38	24.38	24.38
24	Other Florida Utilities' Average	\$21.75	\$31.18	\$40.96	\$46.02	\$51.08	\$61.21	\$70.56	\$78.51

Footnotes:

<= Represents average use for typical residential customer served by the District.

[1] Unless otherwise noted, amounts shown reflect residential rates in effect November 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

City of Riviera Beach Utility Special District
2024 Utility Rate Analysis

Comparison of Typical Monthly Residential Bills for Combined Services [1]

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	4,000 Gallons	5,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	12,000 Gallons
Riviera Beach Special Utility District:									
1	Existing Rates	\$47.99	\$62.61	\$77.23	\$84.54	\$93.12	\$110.28	\$127.44	\$147.58
2	Proposed Rates - FY 2026	51.92	71.64	91.36	101.22	114.13	139.95	165.77	184.07
Other Florida Utilities:									
3	Broward County	\$46.13	\$60.49	\$76.47	\$85.27	\$94.07	\$121.43	\$148.79	\$176.15
4	City of Boynton Beach	35.46	44.16	52.86	57.21	61.56	71.76	83.46	90.26
5	Cooper City	48.14	63.22	78.30	85.84	93.96	110.20	126.44	137.48
6	City of Coral Springs	43.86	58.22	72.58	80.97	89.36	106.14	126.38	146.62
7	City of Dania Beach	35.72	58.40	81.08	92.42	106.43	134.45	162.47	190.49
8	Town of Davie	70.63	95.25	119.87	132.18	146.66	175.62	204.58	238.00
9	City of Delray Beach	34.61	46.11	57.61	63.36	69.11	80.61	92.11	103.61
10	City of Fort Lauderdale	28.89	50.01	83.85	107.13	130.41	176.97	228.51	280.05
11	City of Hollywood	18.30	43.07	68.85	85.14	101.42	134.00	166.57	205.25
12	Town of Jupiter	50.70	53.82	56.94	58.50	60.06	64.26	68.46	72.66
13	City of Lake Worth Beach	39.24	57.02	74.80	85.53	96.26	117.72	142.90	168.08
14	Martin County	39.72	54.60	69.48	76.92	84.36	99.24	114.12	121.22
15	City of Miramar	48.34	73.66	98.98	111.64	125.49	153.19	180.89	208.59
16	Palm Beach County	37.83	47.29	56.75	64.18	71.61	86.47	101.33	118.81
17	Village of Palm Springs	26.55	49.79	73.03	84.65	96.27	121.63	130.67	139.71
18	City of West Palm Beach	40.25	55.35	70.45	78.00	85.55	100.65	119.48	138.31
19	Seacoast Utility Authority	59.29	67.21	75.13	79.09	83.05	95.31	107.57	117.85
20	City of Stuart	29.02	52.24	75.46	87.25	99.04	122.62	151.86	181.10
21	City of Tamarac	30.52	43.66	57.39	64.55	71.71	88.43	105.15	121.87
22	Village of Wellington	52.45	64.21	75.97	81.85	87.73	102.47	117.21	131.95
23	Village of Tequesta	49.36	55.76	62.16	65.36	68.56	78.44	88.32	98.20
24	Other Florida Utilities' Average	\$41.19	\$56.84	\$73.24	\$82.24	\$91.56	\$111.51	\$131.78	\$151.73

Footnotes:

<= Represents average use for typical residential customer served by the District.

[1] Unless otherwise noted, amounts shown reflect residential rates in effect November 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.