



FY 2023-24 Utility Rates Increases

September 13, 2023



AGENDA

- Overview
- Utility Rates Summary
- Rate Tables Comparison
- Understanding the Impact on Utility Bills
- Questions

Overview - Utility Rate Increases



Utility CIP Funding Plan

The City is in the process of implementing a \$253M CIP Plan for water, wastewater, and stormwater utility infrastructure to address various system failures. Without any alternative funding, the plan includes the issuance of utility revenue bonds with a total value of up to \$207.4M.

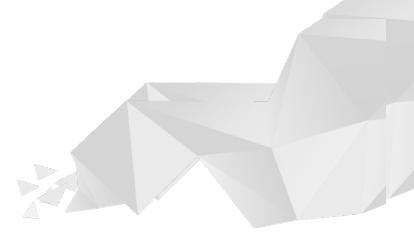
Multi-phase Utility Rate Study

As part of the bond issuance process, the City engaged an outside consultant to perform a multi-phase utility rate study. This ensures that the rates charged to customers are sufficient to cover the CIP Plan and related debt service. The updated analysis of Phase I to the rate study was adopted by the City Commission on June 21, 2023.

Water, Wastewater & Stormwater study results

Phase I of the study identified the need for rate increases through FY2028. The recommended annual rate increases for FY2024 are 17%, 7%, and 10%, respectively, for water, wastewater, and stormwater utilities.

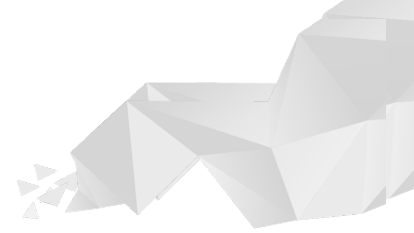
Utility Rates Summary



Recommended Rate Increases from the Phase I Utility Rate Study through FY2028:

	2024	2025	2026	2027	2028	Cumulative Increase
Water	17.00%	10.00%	8.00%	7.00%	3.75%	54.3%
Wastewater	7.00%	7.00%	5.50%	5.25%	3.75%	31.9%
Stormwater	10.00%	10.00%	10.00%	10.00%		46.4%

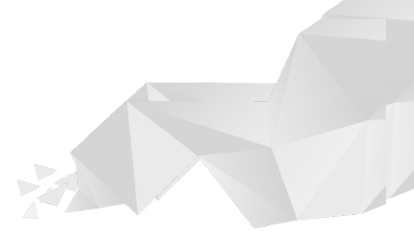
Rate Tables Comparison



FY23/24 Water and Wastewater Rate Increases

	FY22/23		FY23/24	
	Water	Sewer	Water (17%)	Sewer (7%)
Base Charge	\$30.23	\$22.12	\$35.37	\$23.67
Rate per 1,000-gallons				
0 – 2,000	\$ 1.62	\$ 4.52	\$ 1.90	\$ 4.84
2,001 – 5,000	\$ 1.75	\$ 4.68	\$ 2.05	\$ 5.01
5,001 – 10,000	\$ 2.28	\$ 4.88	\$ 2.67	\$ 5.22
10,001 – 25,000	\$ 3.57	\$ 5.42	\$ 4.18	\$ 5.80
25,001 and over	\$ 3.91	\$ 5.70	\$ 4.57	\$ 6.10

Rate Tables Comparison (Cont.)



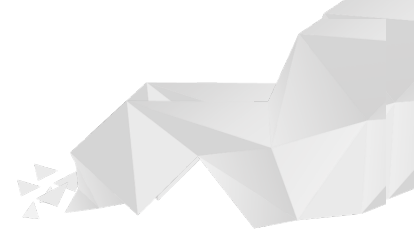
FY23/24 Stormwater Rate Increase

	FY22/23	FY23/24
		(10%)
Monthly Charge per Unit/ERU	\$8.11	\$8.92

What is an ERU?

Per City Code of Ordinances, a residential ERU, or equivalent residential unit, is any structure which provides living accommodations for a single family. An ERU is charged a monthly flat rate for stormwater drainage fees.

Understanding the Impact on Utility Bills



Sample Bill – Typical Single Family (Represents over 63% of Customers)

Customer Name				Service Address					
Bill Number	Bill Date	Account Number - Customer Number					Current Billing Due Date		
123456	07/18/2023	1-23456789					08/07/2023		
Description		Meter	Previous Read Date	Current Read Date	Previous Meter Reading	Current Meter Reading	Read Code	Usage (100 gal.)	Charge
WATER BASE									30.23
WATER CONSUMPTION		85051177	05/28/2023	06/27/2023	3712	3774	A	62	11.23
SEWER BASE									22.12
SEWER CONSUMPTION									28.94
GARBAGE-RESIDENTIAL									27.87
RECYCLING-RESIDENTIAL									2.00
STORMWATER DRAINAGE									8.11
WATER UTILITY TAX									4.15

Understanding the Impact on Utility Bills (Cont.)

Sample Bill Comparison - Single Family

Description	FY 22/23 Bill \$	FY 23/24 Bill \$	Change \$	Change %
WATER BASE CHARGES	\$ 30.23	\$ 35.37		
WATER CONSUMPTION CHARGES	11.23	13.15		
SEWER BASE CHARGES	22.12	23.67		
SEWER CONSUMPTION CHARGES	28.94	30.97		
GARBAGE-RESIDENTIAL	27.87	27.87		
RECYCLING-RESIDENTIAL	2.00	2.00		
STORMWATER DRAINAGE	8.11	8.92		
WATER UTILITY TAX	4.15	4.85		
Total Bill	\$134.65	\$145.99	\$ 11.34	8.42%

Questions

