

CITY OF
EDGEWATER

**Water, Wastewater, Solid Waste, and Stormwater
Utility Rate Study – Fiscal Year 2021 Update**

Final Report / July 19, 2021

July 19, 2021

Honorable Mayor and Members of the City Council
 City of Edgewater
 104 N. Riverside Drive
 Edgewater, FL 32132

Subject: **Water, Wastewater, Solid Waste, and Stormwater Utility Rate Study – Fiscal Year 2021 Update**

Ladies and Gentlemen:

Raftelis Financial Consultants, Inc. (“Raftelis”) has completed our Fiscal Year 2021 update to the Rate Study for the water, wastewater, solid waste, and stormwater rates for the City of Edgewater, Florida (the “City”) and has summarized the results of our analyses, assumptions, recommendations, and conclusions in this report, which is submitted for your consideration. The analysis encompassed a financial evaluation for the six- (6) fiscal year period of October 1, 2020 through September 30, 2026 (the “Forecast Period”). Based on the assumptions relied upon in the development of the projected utility system revenues and expenditure needs, Raftelis has identified the need for water, wastewater, solid waste, and stormwater rate adjustments shown below for Fiscal Years 2022 through 2026.

Summary of Previously Adopted and Proposed Rate Adjustments

Description	Fiscal Year Ending September 30,					
	2021	2022	2023	2024	2025	2026
Previously Recommended Rate Adjustments:						
Water and Wastewater Systems	6.0%	6.0%	4.0%	3.0%	3.0%	N/A
Solid Waste System:						
Collection Service	-12.5%	0.0%	1.5%	2.0%	2.0%	N/A
Recycling Service	0.0%	2.6%	2.5%	2.4%	2.3%	N/A
Stormwater System	0.0%	8.3%	7.7%	7.1%	1.7%	N/A
Proposed Rate Adjustments:						
Water and Wastewater Systems [1]	N/A	6.0%	4.0%	3.0%	3.0%	3.0%
Solid Waste System: [2]						
Collection Service	N/A	0.0%	3.0%	3.0%	3.0%	3.0%
Recycling Service	N/A	0.0%	2.2%	2.3%	2.4%	2.4%
Stormwater System [3]	N/A	8.3%	3.9%	3.7%	3.6%	1.7%

[1] Rates were adjusted at the beginning of Fiscal Year 2021 by 6.0% for the water and wastewater systems.

[2] Rates were decreased in Fiscal Year 2021 by -12.5%.

[3] Rates were held constant for Fiscal Year 2021.

Honorable Mayor and Members of the City Council
City of Edgewater
July 19, 2021
Page 2

As can be seen above, the total proposed rate adjustments for the water, wastewater and solid waste systems are either generally on plan with those presented in the previous rate study. The proposed reduction in rate increases for the various systems are primarily due to changes in operating costs, programmed transfers / deposits, and the amount and timing of certain capital projects. The proposed utility rates for all are designed to meet several goals and objectives. The main objective of our analysis was to develop proposed rates that will produce revenues sufficient to meet the projected expenditure requirements of each utility system.

Other goals and objectives considered in the study include:

- The proposed rates should allow the utility to maintain a financial position that is both sustainable and consistent with performance criteria established by the City and based on utility industry standards;
- The proposed rates should comply with rate covenant requirements associated with existing debt or future borrowings;
- The proposed rates should be based on full cost recovery principles; and
- The proposed rates, to the extent practical, should be comparable with those of neighboring utility systems.

The proposed rates and charges for water, wastewater, solid waste, and stormwater service are designed to meet the goals and objectives outlined above and should be sufficient to provide for the recovery of the total costs anticipated for each utility system.

Following this letter, we have provided a summary report, which briefly summarizes the results of our study and outlines our recommendations and conclusions.

We appreciate the opportunity to be of service to the City and would like to thank the City staff for their valuable assistance and cooperation during this study.

Respectfully submitted,

RAFTELIS FINANCIAL CONSULTANTS, INC.



Henry L. Thomas
Vice President



Shawn A. Ocasio
Manager

HLT/dlc
Attachments

CITY OF EDGEWATER, FLORIDA

WATER, WASTEWATER, SOLID WASTE, AND STORMWATER
UTILITY RATE STUDY – FISCAL YEAR 2021 UPDATE

TABLE OF CONTENTS

Title	Page No.
Letter of Transmittal	
Table of Contents	i
List of Tables and Appendices.....	iii
SECTION 1 – WATER AND WASTEWATER SYSTEMS	1-1
Customer Growth and Revenues.....	1-1
Operating and Maintenance Expenses.....	1-1
Capital Improvement Plan	1-2
Existing and Proposed Debt	1-2
Transfers	1-2
Cash Balances.....	1-2
Conclusions and Recommendations	1-3
Rate Comparison.....	1-3
SECTION 2 – SOLID WASTE SYSTEM.....	2-1
Customer Growth and Revenues.....	2-1
Operating and Maintenance Expenses.....	2-1
Capital Improvement Plan	2-2
Existing and Proposed Debt	2-2
Transfers	2-2
Cash Balances.....	2-2
Conclusions and Recommendations	2-2
Rate Comparison.....	2-4

CITY OF EDGEWATER, FLORIDA

**WATER, WASTEWATER, SOLID WASTE, AND STORMWATER
UTILITY RATE STUDY – FISCAL YEAR 2021 UPDATE**

TABLE OF CONTENTS (cont'd.)

Title	Page No.
SECTION 3 – STORMWATER SYSTEM	3-1
Customer Growth and Revenues.....	3-1
Operating and Maintenance Expenses	3-1
Capital Improvement Plan	3-1
Existing and Proposed Debt	3-2
Transfers	3-2
Cash Balances.....	3-2
Conclusions and Recommendations	3-3
Rate Comparison.....	3-4

CITY OF EDGEWATER, FLORIDA

**WATER, WASTEWATER, SOLID WASTE, AND STORMWATER
UTILITY RATE STUDY – FISCAL YEAR 2021 UPDATE**

LIST OF TABLES AND APPENDICES

Table No.	Description
SECTION 1 – WATER AND WASTEWATER SYSTEMS	
1-1	Summary of Historical and Projected Water Accounts and Sales
1-2	Summary of Historical and Projected Wastewater Accounts and Billable Flows
1-3	Summary of Historical and Projected Reclaimed Water Accounts and Billable Flows
1-4	Summary of Projected Water Rate Revenues Under Existing Rates
1-5	Summary of Projected Wastewater Rate Revenues Under Existing Rates
1-6	Summary of Historical and Projected Reclaimed Water Rate Revenues
1-7	Allocation of Fiscal Year 2021 Operating Budget
1-8	Allocation References
1-9	Projection of Water System Operating Expenses
1-10	Projection of Wastewater System Operating Expenses
1-11	Projection of Combined Water and Wastewater System Operating Expenses
1-12	Summary of Projected Escalation Factors
1-13	Capital Improvement Program Funding Plan
1-14	Summary of Existing and Proposed Annual Debt Service Payments – Sinking Fund Basis
1-15	Projection of Renewal and Replacement Fund Transfers
1-16	Projection of Charter Reserve Fund Transfers
1-17	Projection of Operating and Other Transfers
1-18	Projection of Ending Cash Balances and Interest Income
1-19	Projection of Water System Revenue Requirements
1-20	Projection of Wastewater System Revenue Requirements
1-21	Projection of Combined Water and Wastewater System Revenue Requirements
1-22	Projection of Debt Service Coverage Compliance
1-23	Comparison of Typical Monthly Residential Bills for Water Service
1-24	Comparison of Typical Monthly Residential Bills for Wastewater Service
1-25	Comparison of Typical Monthly Residential Bills for Combined Water and Wastewater Service
SECTION 2 – SOLID WASTE SYSTEM	
2-1	Projected Collection Customers and Revenues Under Existing Rates
2-2	Projected Solid Waste System Revenue Under Existing Rates
2-3	Fiscal Year 2021 Operating Budget

CITY OF EDGEWATER, FLORIDA

**WATER, WASTEWATER, SOLID WASTE, AND STORMWATER
UTILITY RATE STUDY – FISCAL YEAR 2021 UPDATE**

LIST OF TABLES AND APPENDICES (cont'd.)

<u>Table No.</u>	<u>Description</u>
SECTION 2 – SOLID WASTE SYSTEM (cont'd.)	
2-4	Projection of Solid Waste Operating Expenses
2-5	Summary of Projected Escalation Factors
2-6	Capital Improvement Program Funding Plan
2-7	Summary of Debt Service Payments – Sinking Fund Basis
2-8	Projection of Interfund Transfers
2-9	Projection of Ending Cash Balances and Interest Income
2-10	Projected Solid Waste System Revenue Requirements
2-11	Projection of Debt Service Coverage Compliance
2-12	Comparison of Monthly Residential Collection and Disposal Bills
SECTION 3 – STORMWATER SYSTEM	
3-1	Summary of Historical and Projected Stormwater Accounts
3-2	Summary of Projected Stormwater Rate Revenues Under Existing Rates
3-3	Projection of Other Operating Revenues
3-4	Fiscal Year 2021 Operating Budget
3-5	Projected Stormwater System Operating Expenses
3-6	Summary of Projected Escalation Factors
3-7	Capital Improvement Program Funding Plan
3-8	Summary of Debt Service Payments – Sinking Fund Basis
3-9	Projection of Operating and Other Transfers
3-10	Projection of Ending Cash Balances and Interest Income
3-11	Projected Stormwater System Revenue Requirements
3-12	Projection of Debt Service Coverage Compliance
3-13	Comparison of Monthly Residential Stormwater Rates
Appendix No.	
<u>Description</u>	
1	Water and Wastewater System Financial Dashboards and Performance Metrics
2	Solid Waste System Financial Dashboards and Performance Metrics
3	Stormwater System Financial Dashboards and Performance Metrics

SECTION 1

WATER AND WASTEWATER SYSTEMS



RAFTELIS

SECTION 1 – WATER AND WASTEWATER SYSTEMS

Customer Growth and Revenues

Projected revenues from rates for the water and wastewater system were based on the schedule of water, wastewater, and reclaimed water rates and charges effective October 1, 2020. In order to calculate projected revenues from existing rates for the Forecast Period, the existing Fiscal Year 2021 rates were applied to projected billing statistics. Based on discussions with City staff, the forecast projections recognize 200 additional accounts in 2021 associated with the acquisition and connection of a service area from the Utilities Commission of New Smyrna Beach and a baseline average annual growth in customers of approximately one percent (1%), beginning with 200 additional accounts per year and tapering down to 75 accounts per year by the end of the Forecast Period. Based on customer billing information provided by the City for Fiscal Year 2020 (which shows a slight decrease in billed retail flows when compared to historical trends) the forecast assumes future customer usage at these reduced levels, as shown in Tables 1-1 through 1-6. Based on these assumptions, system revenues at existing rates are estimated to increase from approximately \$12.3 million to \$12.9 million per year over the Forecast Period. Other operating revenues such as tap-on fees, services charges, and penalties are projected, on average, to be approximately \$725,000 per year and interest earnings on unrestricted fund balances are estimated to average approximately \$9,400 per year, over the Forecast Period.

Operating and Maintenance Expenses

The Fiscal Year 2021 operating budget served as the basis for the operating expense projections for the remainder of the Forecast Period. Certain adjustments were made to the Fiscal Year 2021 operating budget to exclude depreciation, principal and interest payments on debt, capital expenditures, and additions to reserves, which were accounted for separately in our analysis; or in the case of depreciation, excluded as a non-cash expense. The adjusted amounts were then allocated between the water and wastewater systems, as shown in Tables 1-7 through 1-11. These adjustments resulted in the Fiscal Year 2021 operating budget of \$12.3 million being adjusted down to approximately \$8.0 million to identify cash operating expenses, as shown in Table 1-7. A bad debt allowance of 0.25% of rate revenues was recognized in each fiscal year. The allowance represents an average of approximately \$35,000 annually. Operation and maintenance expenses are projected to increase over the Forecast Period by an annual average of approximately 3.9% per year above Fiscal Year 2021 operating budget levels. The overall increase in projected operating expenses was based upon assumptions corresponding to the hiring of additional staffing and reallocation of other general positions to the system and to several cost escalation factors and the nature of the expense as shown on Table 1-12. A few of the major cost escalation factors are shown below:

1. Labor – 4.0% in Fiscal Year 2022 and 3.0% in Fiscal Years 2023 through 2026
2. Health Insurance – 10.0% Increase per Year
3. Consumer Price Index (CPI) – Average of 2.3% per Year
4. Electricity– 5.0% per Year
5. Fuel – 17.0% in Fiscal Year 2022 and 7.0% in Fiscal Years 2023 through 2026

Capital Improvement Plan

The Capital Improvement Program (“CIP”) relied upon in this analysis was based on the Fiscal Year 2021 - 2026 CIP, as provided by City. The City’s project cost estimates were based on current year dollars and therefore the projected amounts were escalated by the Engineering News-Record (“ENR”) index, which has been approximately 3.0% per year, to account for estimated construction cost inflation over the Forecast Period. The CIP includes approximately \$30.9 million in improvements, renewals and replacements, and regulatory related investments. The financial forecast assumes that the anticipated CIP will be fully funded through a combination of rate revenues, cash reserves, assessments, and proposed debt as shown on Table 1-13.

Existing and Proposed Debt

Based on the debt service schedules for the outstanding bonds, SRF Loans, revenue notes, and proposed senior and subordinate lien debt, the annual debt service payments to be funded from rates is approximately \$1.8 million per year, increasing to \$2.4 million over the Forecast Period. Payments for the proposed senior lien debt, which represent a 50% allocation of the debt service proposed for the public works building project, are projected to begin in Fiscal Year 2024 and will be approximately \$361,000 annually. Payments for the proposed subordinate lien debts that will finance water and wastewater plant upgrades, reclaimed line extensions, and lift station rehabilitations are projected to begin in Fiscal Year 2023 and will be approximately \$164,000, increasing to approximately \$328,000 by 2024. Existing and proposed debt service payments are summarized on Table 1-14.

Transfers

In order to fund ongoing renewal and replacement capital needs anticipated by the City, an annual transfer to the renewal and replacement fund from rate revenues is recommended. The transfer starts at 10.9% of the prior year’s revenues and increases gradually to 15.0%, by the end of the Forecast Period. The amounts funded each year start at \$1.2 million in 2021 and increase to \$2.3 million by 2026 and are shown in Table 1-15. Additionally, the City transfers 5.9% of the prior year’s water and wastewater gross revenues to the General Fund in the form of a Payment in-Lieu-of Franchise Fee (“PILOFF”). These amounts are funded each year of the Forecast Period and average approximately \$829,000 annually (starting at \$688,000 in 2021 and increasing to \$923,000 by 2026), as shown in Table 1-17.

Cash Balances

In Fiscal Year 2011, the City adopted Resolution No. 2011-R-20, which established a fund balance policy applying to all General Fund balances (the “Charter Reserve”). Subsequently in Fiscal Year 2016, the City adopted Resolution No. 2016-R-40, which extended the Charter Reserve policy to all operating funds including the water, wastewater, stormwater and solid waste enterprise funds. The adopted fund balance policy establishes a reserve balance target equal to 15% of the current fiscal year operating expenditures, excluding general fund transfers, with a maximum of 25%. If the reserve balance amount falls below targeted levels the City must begin a plan to achieve the minimum balance of 15% within five (5) years. Currently the City is working towards fulfilling this requirement. A deposit of approximately \$358,000 per year for three years (2021-2023) is projected and funded in the rate plan to meet this reserve requirement by Fiscal Year 2023. It should be noted that the Charter Reserve deposit originally planned for 2020 was delayed one year based on discussions with City leadership in order to allow for a smoothing of the projected rate trajectory and provide rate relief to existing customers due to the economic impacts of COVID-19.

Additionally, the City targets an operating fund ending cash balance between of 45 to 90 days of rate revenue. The Operating Fund is projected to remain near or above the 90-day level throughout most of the Forecast Period. Lastly, based on the City’s loan agreements the City must target a balance of five percent (5%) of system fixed assets in the Renewal and Replacement Fund for unforeseen contingencies and capital needs. While this target is not projected to be met during the forecast period an annual deposit into the fund is projected (as described in the section on Transfers found above). All projected year end cash balances are summarized on Table 1-18 at the end of this section.

Conclusions and Recommendations

Based on the projected operating expenditure needs of the water and wastewater system and the projected funding plan for the CIP, it is estimated that the previously adopted and projected rate increases will be sufficient, as shown on Tables 1-19 through 1-22. The projected operating results set forth herein assume the continued implementation of the previously adopted and proposed rate adjustments. Below is a summary of the proposed rate adjustments, along with certain projected financial operating results.

Summary of Projected Rate Adjustments and Key Operating Results

Description	Fiscal Year Ending September 30,					
	2021	2022	2023	2024	2025	2026
Adopted/Previously Recommended Rate Adjustments	6.00%	6.00%	4.00%	3.00%	3.00%	N/A
Proposed Water and Wastewater Rate Adjustments	N/A[1]	6.00%	4.00%	3.00%	3.00%	3.00%
System Revenue Surplus/(Deficiency) [2]	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
Operating Fund (Ending Balance) [3]	\$5,695,122	\$3,901,855	\$3,704,033	\$3,554,316	\$3,195,049	\$3,439,621
Days of Cash (Target of 45-90 Days of Rate Revenue) [3]	169	108	97	90	78	81
Renewal and Replacement Fund (Ending Balance) [3]	\$1,690,590	\$870,091	\$920,591	\$1,187,904	\$1,489,729	\$1,806,466
Charter Reserve Fund (Ending Balance)	\$1,149,391	\$1,507,622	\$1,865,854	\$1,865,854	\$1,865,854	\$1,865,854
Impact Fee Funds (Ending Balance)	\$2,253,393	\$2,646,595	\$2,856,409	\$3,142,514	\$3,332,880	\$3,523,436
Senior Lien Debt Service Coverage (Test 1.00)	1.32	1.26	1.25	1.20	1.20	1.25
Subordinate Lien Debt Service Coverage (Test 1.15)	6.10	6.46	5.50	4.30	4.45	4.96
All-In Debt Service Coverage (Target 1.50)	2.82	3.08	2.97	2.40	2.49	2.69

[1] Rates were adjusted at the beginning of Fiscal Year 2021 by 6.0% for the water and wastewater systems.

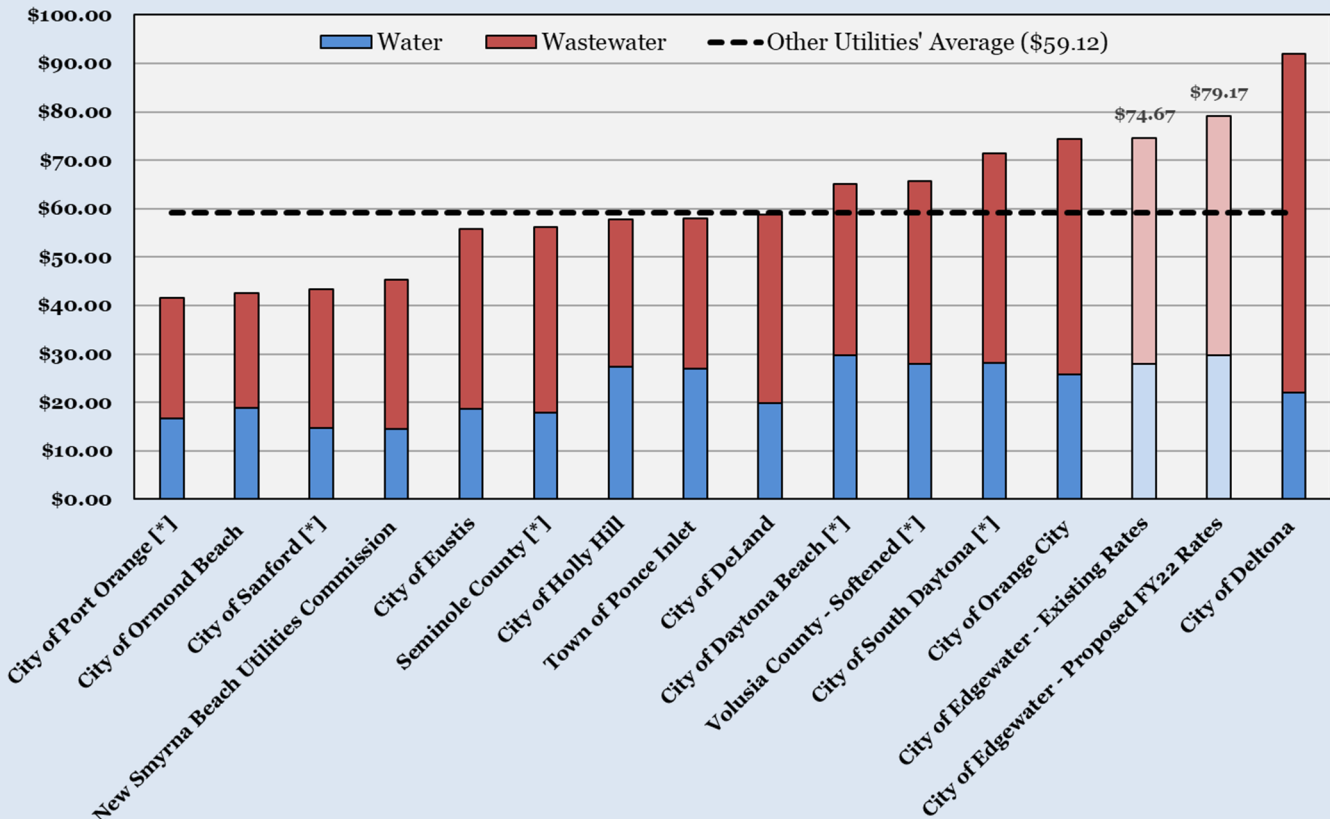
[2] As shown in Table 1-21.

[3] As shown in Table 1-18.

Rate Comparison

As shown below for an average bill based on 3,000 gallons of water use and on Tables 1-23 through 1-25 for a range of usage levels, bills under the proposed Fiscal Year 2022 water and wastewater rates are above average when compared to the surveyed, neighboring utilities’ average.

Average Monthly Residential Combined Water and Wastewater Bill at Usage of 3,000 Gallons



[*] Utilities shown: i) are involved in rate study; ii) are planning to conduct rate study; or iii) will implement rate revision or price index / pass-through adjustment within twelve months following the comparison preparation date .

(Remainder of page intentionally left blank)

**Table 1-4
City of Edgewater, Florida
Water and Wastewater Utility Rate Study**

Summary of Projected Water Rate Revenues Under Existing Rates

Line No.	Description	Historical Fiscal Year Ended September 30,					Projected Fiscal Year Ending September 30,					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
INSIDE THE CITY												
Residential Single Family												
1	Base Charge Revenue	\$1,183,425	\$1,256,190	\$1,330,321	\$1,457,858	\$1,599,077	\$1,730,996	\$1,766,420	\$1,792,988	\$1,810,700	\$1,823,984	\$1,837,268
2	Usage Charge Revenue	1,581,633	1,712,696	1,670,382	1,800,980	1,939,939	2,099,510	2,142,507	2,174,756	2,196,254	2,212,379	2,228,503
3	Total Residential Single Family	\$2,765,058	\$2,968,886	\$3,000,704	\$3,258,838	\$3,539,016	\$3,830,505	\$3,908,927	\$3,967,743	\$4,006,954	\$4,036,362	\$4,065,770
Residential Multi Family												
4	Base Charge Revenue	\$58,026	\$61,667	\$64,701	\$70,320	\$78,779	\$78,779	\$78,779	\$78,779	\$78,779	\$78,779	\$78,779
5	Usage Charge Revenue	64,312	38,210	42,976	73,677	56,955	60,377	60,377	60,377	60,377	60,377	60,377
6	Total Residential Multi Family	\$122,339	\$99,876	\$107,677	\$143,997	\$135,733	\$139,156	\$139,156	\$139,156	\$139,156	\$139,156	\$139,156
Commercial												
7	Base Charge Revenue	\$122,608	\$134,662	\$145,767	\$165,257	\$179,383	\$191,055	\$191,941	\$192,826	\$193,712	\$194,597	\$195,483
8	Usage Charge Revenue	223,126	300,750	292,068	374,911	318,076	339,126	341,096	343,066	345,036	347,006	348,976
9	Total Commercial	\$345,734	\$435,411	\$437,836	\$540,167	\$497,459	\$530,181	\$533,036	\$535,892	\$538,748	\$541,603	\$544,459
Total Inside the City Water Revenues												
10	Base Charge Revenue	\$1,364,059	\$1,452,518	\$1,540,789	\$1,693,434	\$1,857,238	\$2,000,829	\$2,037,139	\$2,064,592	\$2,083,190	\$2,097,359	\$2,111,529
11	Usage Charge Revenue	1,869,072	2,051,655	2,005,427	2,249,568	2,314,969	2,499,013	2,543,980	2,578,199	2,601,668	2,619,762	2,637,856
12	Total Inside the City Water Revenues	\$3,233,131	\$3,504,173	\$3,546,216	\$3,943,003	\$4,172,208	\$4,499,842	\$4,581,119	\$4,642,791	\$4,684,857	\$4,717,121	\$4,749,385
OUTSIDE THE CITY												
Residential Single Family												
13	Base Charge Revenue	\$115,105	\$123,076	\$131,630	\$143,539	\$157,299	\$210,976	\$210,976	\$210,976	\$210,976	\$210,976	\$210,976
14	Usage Charge Revenue	142,695	169,073	171,404	249,865	197,214	264,823	264,823	264,823	264,823	264,823	264,823
15	Total Residential Single Family	\$257,800	\$292,148	\$303,034	\$393,404	\$354,513	\$475,800	\$475,800	\$475,800	\$475,800	\$475,800	\$475,800
Commercial												
16	Base Charge Revenue	\$2,227	\$1,291	\$932	\$1,070	\$1,254	\$1,328	\$1,328	\$1,328	\$1,328	\$1,328	\$1,328
17	Usage Charge Revenue	2,233	3,418	2,478	3,370	2,992	3,172	3,172	3,172	3,172	3,172	3,172
18	Total Commercial	\$4,460	\$4,709	\$3,410	\$4,440	\$4,246	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Volusia County												
19	Base Charge Revenue	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333
20	Usage Charge Revenue	612,875	649,236	569,961	683,303	715,794	751,512	751,512	751,512	751,512	751,512	751,512
21	Total Volusia County	\$613,208	\$649,568	\$570,294	\$683,635	\$716,127	\$751,845	\$751,845	\$751,845	\$751,845	\$751,845	\$751,845
Total Outside the City Water Revenues												
22	Base Charge Revenue	\$117,664	\$124,699	\$132,895	\$144,942	\$158,886	\$212,637	\$212,637	\$212,637	\$212,637	\$212,637	\$212,637
23	Usage Charge Revenue	757,804	821,726	743,843	936,538	916,000	1,019,507	1,019,507	1,019,507	1,019,507	1,019,507	1,019,507
24	Total Outside the City Water Revenues	\$875,468	\$946,425	\$876,738	\$1,081,480	\$1,074,886	\$1,232,144	\$1,232,144	\$1,232,144	\$1,232,144	\$1,232,144	\$1,232,144
Total Retail Water Revenues												
25	Base Charge Revenue	\$1,481,723	\$1,577,218	\$1,673,684	\$1,838,376	\$2,016,124	\$2,213,466	\$2,249,776	\$2,277,230	\$2,295,827	\$2,309,997	\$2,324,166
26	Usage Charge Revenue	2,626,875	2,873,381	2,749,270	3,186,106	3,230,969	3,518,520	3,563,487	3,597,706	3,621,175	3,639,269	3,657,363
27	Revenue Adjustment = -3.00%	(164,344)	(289,289)	(132,689)	(149,881)	(157,413)	(171,960)	(174,398)	(176,248)	(177,510)	(178,478)	(179,446)
28	Total Retail Water Revenues	\$3,944,255	\$4,161,310	\$4,290,265	\$4,874,601	\$5,089,680	\$5,560,027	\$5,638,866	\$5,698,687	\$5,739,492	\$5,770,788	\$5,802,083
29	Total Rate Revenues	\$3,944,255	\$4,161,310	\$4,290,265	\$4,874,601	\$5,089,680	\$5,560,027	\$5,638,866	\$5,698,687	\$5,739,492	\$5,770,788	\$5,802,083

**Table 1-5
City of Edgewater, Florida
Water and Wastwater Utility Rate Study**

Summary of Projected Wastewater Rate Revenues Under Existing Rates

Line No.	Description	Historical Fiscal Year Ended September 30,					Projected Fiscal Year Ending September 30,					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
INSIDE THE CITY												
<u>Residential Single Family</u>												
1	Base Charge Revenue	\$1,642,664	\$1,742,795	\$1,899,220	\$2,076,676	\$2,272,884	\$2,460,416	\$2,511,800	\$2,550,338	\$2,576,030	\$2,595,299	\$2,614,568
2	Usage Charge Revenue	2,222,641	2,334,575	2,420,078	2,539,193	2,828,762	3,063,534	3,127,514	3,175,498	3,207,488	3,231,480	3,255,473
3	Total Residential Single Family	\$3,865,305	\$4,077,370	\$4,319,298	\$4,615,869	\$5,101,646	\$5,523,950	\$5,639,314	\$5,725,836	\$5,783,518	\$5,826,779	\$5,870,041
<u>Residential Multi Family</u>												
4	Base Charge Revenue	\$83,184	\$83,903	\$96,887	\$105,619	\$112,245	\$118,982	\$118,982	\$118,982	\$118,982	\$118,982	\$118,982
5	Usage Charge Revenue	105,021	105,844	128,499	130,769	124,169	131,666	131,666	131,666	131,666	131,666	131,666
6	Total Residential Multi Family	\$188,205	\$189,747	\$225,386	\$236,387	\$236,414	\$250,649	\$250,649	\$250,649	\$250,649	\$250,649	\$250,649
<u>Commercial</u>												
7	Base Charge Revenue	\$147,840	\$76,797	\$179,289	\$198,008	\$224,566	\$239,315	\$240,600	\$241,885	\$243,169	\$244,454	\$245,738
8	Usage Charge Revenue	206,122	238,537	263,984	287,945	293,741	313,304	315,243	317,181	319,120	321,059	322,998
9	Total Commercial	\$353,962	\$315,334	\$443,273	\$485,953	\$518,307	\$552,619	\$555,843	\$559,066	\$562,289	\$565,513	\$568,736
Total Inside the City Wastewater Revenues												
10	Base Charge Revenue	\$1,873,688	\$1,903,494	\$2,175,396	\$2,380,302	\$2,609,695	\$2,818,714	\$2,871,382	\$2,911,205	\$2,938,182	\$2,958,735	\$2,979,289
11	Usage Charge Revenue	2,533,784	2,678,956	2,812,562	2,957,907	3,246,672	3,508,504	3,574,423	3,624,346	3,658,275	3,684,206	3,710,137
12	Total Inside the City Wastewater Revenues	\$4,407,472	\$4,582,450	\$4,987,957	\$5,338,209	\$5,856,367	\$6,327,218	\$6,445,805	\$6,535,551	\$6,596,456	\$6,642,941	\$6,689,426
OUTSIDE THE CITY												
<u>Residential Single Family</u>												
13	Base Charge Revenue	\$67,123	\$70,949	\$76,806	\$83,469	\$92,908	\$98,467	\$98,467	\$98,467	\$98,467	\$98,467	\$98,467
14	Usage Charge Revenue	58,703	63,823	67,141	70,785	83,229	88,256	88,256	88,256	88,256	88,256	88,256
15	Total Residential Single Family	\$125,826	\$134,772	\$143,947	\$154,253	\$176,137	\$186,723	\$186,723	\$186,723	\$186,723	\$186,723	\$186,723
<u>Commercial</u>												
16	Base Charge Revenue	\$920	\$221	\$0	\$834	\$1,085	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150	\$1,150
17	Usage Charge Revenue	225	451	0	492	1,454	1,541	1,541	1,541	1,541	1,541	1,541
18	Total Commercial	\$1,145	\$672	\$0	\$1,325	\$2,539	\$2,692	\$2,692	\$2,692	\$2,692	\$2,692	\$2,692
Total Outside the City Water Revenues												
19	Base Charge Revenue	\$68,043	\$71,170	\$76,806	\$84,302	\$93,994	\$99,617	\$99,617	\$99,617	\$99,617	\$99,617	\$99,617
20	Usage Charge Revenue	58,928	64,275	67,141	71,276	84,682	89,798	89,798	89,798	89,798	89,798	89,798
21	Total Total Outside the City Water Revenues	\$126,971	\$135,444	\$143,947	\$155,579	\$178,676	\$189,415	\$189,415	\$189,415	\$189,415	\$189,415	\$189,415
Total Wastewater Revenues												
22	Base Charge Revenue	1,941,731	1,974,664	2,252,202	2,464,605	2,703,689	2,918,331	2,970,999	3,010,822	3,037,799	3,058,352	3,078,906
23	Usage Charge Revenue	2,592,712	2,743,230	2,879,703	3,029,183	3,331,354	3,598,302	3,664,221	3,714,144	3,748,073	3,774,004	3,799,935
24	Revenue Adjustment - -1.80%	0	0	0	0	(108,631)	(117,299)	(119,434)	(121,049)	(122,146)	(122,982)	(123,819)
25	Total Wastewater Revenues	\$4,534,443	\$4,717,895	\$5,131,904	\$5,493,788	\$5,926,412	\$6,399,334	\$6,515,786	\$6,603,917	\$6,663,725	\$6,709,373	\$6,755,021
26	Total Rate Revenues	\$4,534,443	\$4,717,895	\$5,131,904	\$5,493,788	\$5,926,412	\$6,399,334	\$6,515,786	\$6,603,917	\$6,663,725	\$6,709,373	\$6,755,021

**Table 1-6
City of Edgewater, Florida
Water and Wastwater Utility Rate Study**

Summary of Historical and Projected Reclaimed Water Rate Revenues

Line No.	Description	Historical Fiscal Year Ended September 30,					Projected Fiscal Year Ending September 30,					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
INSIDE THE CITY												
<u>Residential Single Family</u>												
1	Base Charge Revenue	\$344,603	\$346,115	\$342,319	\$346,902	\$351,108	\$351,678	\$352,248	\$352,818	\$353,388	\$353,958	\$354,528
2	Usage Charge Revenue	20,163	24,784	14,237	0	0	0	0	0	0	0	0
3	Total Residential Single Family	\$364,766	\$370,900	\$356,556	\$346,902	\$351,108	\$351,678	\$352,248	\$352,818	\$353,388	\$353,958	\$354,528
<u>Residential Multi Family</u>												
4	Base Charge Revenue	\$295	\$228	\$217	\$217	\$228	\$228	\$228	\$228	\$228	\$228	\$228
5	Usage Charge Revenue	24	2	0	0	0	0	0	0	0	0	0
6	Total Residential Multi Family	\$318	\$230	\$217	\$217	\$228	\$228	\$228	\$228	\$228	\$228	\$228
<u>Commercial</u>												
7	Base Charge Revenue	\$4,138	\$4,902	\$5,130	\$6,042	\$6,270	\$6,270	\$6,270	\$6,270	\$6,270	\$6,270	\$6,270
8	Additional Acreage Charges	0	2,060	3,404	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648
9	Total Commercial	\$4,138	\$6,962	\$8,534	\$9,690	\$9,918	\$9,918	\$9,918	\$9,918	\$9,918	\$9,918	\$9,918
Total Inside the City Reclaimed Water Revenues												
10	Base Charge Revenue	\$349,036	\$351,245	\$347,666	\$353,161	\$357,606	\$358,176	\$358,746	\$359,316	\$359,886	\$360,456	\$361,026
11	Usage Charge Revenue	20,187	24,786	14,237	0	0	0	0	0	0	0	0
12	Additional Acreage Charges	0	2,060	3,404	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648
13	Total Total Inside the City Reclaimed Water Revenues	\$369,223	\$378,092	\$365,307	\$356,809	\$361,254	\$361,824	\$362,394	\$362,964	\$363,534	\$364,104	\$364,674
OUTSIDE THE CITY												
<u>Residential Single Family</u>												
14	Base Charge Revenue	\$133	\$114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Usage Charge Revenue	0	0	0	0	0	0	0	0	0	0	0
16	Total Residential Single Family	\$133	\$114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Outside the City Water Revenues												
17	Base Charge Revenue	\$133	\$114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Usage Charge Revenue	0	0	0	0	0	0	0	0	0	0	0
19	Additional Acreage Charges	0	0	0	0	0	0	0	0	0	0	0
20	Total Total Outside the City Water Revenues	\$133	\$114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reclaimed Water Revenues												
21	Base Charge Revenue	\$349,169	\$351,359	\$347,666	\$353,161	\$357,606	\$358,176	\$358,746	\$359,316	\$359,886	\$360,456	\$361,026
22	Usage Charge Revenue	20,187	24,786	14,237	0	0	0	0	0	0	0	0
23	Additional Acreage Charges	0	2,060	3,404	3,648	3,648	3,648	3,648	3,648	3,648	3,648	3,648
24	Revenue Adjustment - 0.00%	(7,387)	(5,642)	0	0	0	0	0	0	0	0	0
25	Total Total Reclaimed Water Revenues	\$361,969	\$372,564	\$365,307	\$356,809	\$361,254	\$361,824	\$362,394	\$362,964	\$363,534	\$364,104	\$364,674
26	Total Rate Revenues	\$361,969	\$372,564	\$365,307	\$356,809	\$361,254	\$361,824	\$362,394	\$362,964	\$363,534	\$364,104	\$364,674

Table 1-7
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation of Fiscal Year 2021 Operating Budget [1]

Line No.	Cost Center Code	Description	Budget	Adjustments	Adjusted	Allocation Factor	Allocation Percentages		Allocated Amounts	
			2021		2021		Water	Wastewater	Water	Wastewater
	440-4010-539	<u>Administration Department</u>								
1	440-4010-539.12-10	Regular Salaries	\$298,189	\$0	\$298,189	Adm Salary	44.36%	55.64%	\$132,271	\$165,918
2		AddPerAdmin	0	0	0	Input	0.00%	0.00%	0	0
3	440-4010-539.14-10	Overtime	2,080	0	2,080	Adm Salary	44.36%	55.64%	923	1,157
4	440-4010-539.15-30	Cell Phone	2,400	0	2,400	Adm Salary	44.36%	55.64%	1,065	1,335
5	440-4010-539.15-60	Boot Allowance	150	0	150	Adm Salary	44.36%	55.64%	67	83
6	440-4010-539.21-10	FICA Taxes	17,091	0	17,091	Adm Salary	44.36%	55.64%	7,581	9,510
7	440-4010-539.21-20	Medicare	3,997	0	3,997	Adm Salary	44.36%	55.64%	1,773	2,224
8	440-4010-539.22-10	Retirement Contributions	0	0	0	Adm Salary	44.36%	55.64%	0	0
9	440-4010-539.22-20	DCSE	32,748	0	32,748	Adm Salary	44.36%	55.64%	14,526	18,222
10	440-4010-539.23-10	Life Insurance	1,202	0	1,202	Adm Salary	44.36%	55.64%	533	669
11	440-4010-539.23-20	Group Medical Insurance	57,388	0	57,388	Adm Salary	44.36%	55.64%	25,456	31,932
12	440-4010-539.23-21	HSA Employer Contribution	3,000	0	3,000	Adm Salary	44.36%	55.64%	1,331	1,669
13	440-4010-539.23-22	HRA Employer Contribution	1,000	0	1,000	Adm Salary	44.36%	55.64%	444	556
14	440-4010-539.23-30	Dental Insurance	2,198	0	2,198	Adm Salary	44.36%	55.64%	975	1,223
15	440-4010-539.23-40	Long Term Disability	2,151	0	2,151	Adm Salary	44.36%	55.64%	954	1,197
16	440-4010-539.23-60	Broker & Admin. Fees	1,817	0	1,817	Adm Salary	44.36%	55.64%	806	1,011
17	440-4010-539.23-90	OPEB Expense	0	0	0	Adm Salary	44.36%	55.64%	0	0
18	440-4010-539.24-10	Worker's Compensation	416	0	416	Adm Salary	44.36%	55.64%	185	231
19		Subtotal Personnel Expenses	\$425,827	\$0	\$425,827		44.36%	55.64%	\$188,888	\$236,939
		<u>Operating Expenses</u>								
20	440-4010-539.34-10	Other Contractual Service	\$3,504	\$0	\$3,504	Adm Salary	44.36%	55.64%	\$1,554	\$1,950
21	440-4010-539.40-10	Travel & Per Diem	4,100	0	4,100	Adm Salary	44.36%	55.64%	1,819	2,281
22	440-4010-539.41-10	Telephone / Cellular	459	0	459	Adm Salary	44.36%	55.64%	204	255
23	440-4010-539.41-20	Internet / VOIP / Network	3,708	0	3,708	Adm Salary	44.36%	55.64%	1,645	2,063
24	440-4010-539.41-40	Postage	0	0	0	Adm Salary	44.36%	55.64%	0	0
25	440-4010-539.43-10	Electric	1,985	0	1,985	Adm Salary	44.36%	55.64%	881	1,104
26	440-4010-539.46-10	Repair & Maintenance	2,300	0	2,300	Adm Salary	44.36%	55.64%	1,020	1,280
27	440-4010-539.46-20	Fleet Charges	1,287	0	1,287	Adm Salary	44.36%	55.64%	571	716
28	440-4010-539.47-20	Copier	5,900	0	5,900	Adm Salary	44.36%	55.64%	2,617	3,283
29	440-4010-539.49-01	Cost Allocation [2]	541,389	0	541,389	Adm Salary	44.36%	55.64%	240,149	301,240
30	440-4010-539.49-10	Other Charges/Obligations	200	0	200	Adm Salary	44.36%	55.64%	89	111
31	440-4010-539.49-40	PILOFF Water & Sewer [3]	330,549	(330,549)	0	Adm Salary	44.36%	55.64%	0	0
32	440-4010-539.51-10	Office Supplies	1,500	0	1,500	Adm Salary	44.36%	55.64%	665	835
33	440-4010-539.52-10	Operating Supplies	3,500	0	3,500	Adm Salary	44.36%	55.64%	1,553	1,947
34	440-4010-539.52-20	Unleaded & Diesel	797	0	797	Adm Salary	44.36%	55.64%	354	443
35	440-4010-539.52-30	Uniforms	500	0	500	Adm Salary	44.36%	55.64%	222	278
36	440-4010-539.54-10	Books, Pubs, Subs., & Mem	8,367	0	8,367	Adm Salary	44.36%	55.64%	3,711	4,656
37	440-4010-539.54-20	Educational Development	3,950	0	3,950	Adm Salary	44.36%	55.64%	1,752	2,198
38		Subtotal Operating Expenses	\$913,995	(\$330,549)	\$583,446		44.36%	55.64%	\$258,805	\$324,641
39		Total Administration Department	\$1,339,822	(\$330,549)	\$1,009,273		44.36%	55.64%	\$447,693	\$561,580
	440-4030-533	<u>Water Department</u>								
40	440-4030-533.12-10	Regular Salaries	\$524,155	\$0	\$524,155	Direct-W	100.00%	0.00%	\$524,155	\$0
41		AddPerWater	0	0	0	Input	0.00%	0.00%	0	0
42	440-4030-533.12-20	DC ICMA	14,499	0	14,499	Direct-W	100.00%	0.00%	14,499	0
43	440-4030-533.14-10	Overtime / Other Salaries	28,954	0	28,954	Direct-W	100.00%	0.00%	28,954	0
44	440-4030-533.15-30	Cell Phone	900	0	900	Direct-W	100.00%	0.00%	900	0
45	440-4030-533.15-60	Boot Allowance	1,650	0	1,650	Direct-W	100.00%	0.00%	1,650	0
46	440-4030-533.21-10	FICA Taxes	31,172	0	31,172	Direct-W	100.00%	0.00%	31,172	0
47	440-4030-533.21-20	Medicare	7,290	0	7,290	Direct-W	100.00%	0.00%	7,290	0
48	440-4030-533.22-10	Retirement Contributions	0	0	0	Direct-W	100.00%	0.00%	0	0
49	440-4030-533.22-20	DCSE	40,513	0	40,513	Direct-W	100.00%	0.00%	40,513	0
50	440-4030-533.23-10	Life Insurance	2,023	0	2,023	Direct-W	100.00%	0.00%	2,023	0
51	440-4030-533.23-20	Group Medical Insurance	116,820	0	116,820	Direct-W	100.00%	0.00%	116,820	0
52	440-4030-533.23-21	HSA Employer Contribution	11,650	0	11,650	Direct-W	100.00%	0.00%	11,650	0
53	440-4030-533.23-22	HRA Employer Contribution	750	0	750	Direct-W	100.00%	0.00%	750	0
54	440-4030-533.23-30	Dental Insurance	3,174	0	3,174	Direct-W	100.00%	0.00%	3,174	0
55	440-4030-533.23-40	Long Term Disability	3,621	0	3,621	Direct-W	100.00%	0.00%	3,621	0
56	440-4030-533.23-60	Broker & Admin. Fees	3,478	0	3,478	Direct-W	100.00%	0.00%	3,478	0
57	440-4030-533.23-90	OPEB Expense	0	0	0	Direct-W	100.00%	0.00%	0	0
58	440-4030-533.24-10	Worker's Compensation	16,783	0	16,783	Direct-W	100.00%	0.00%	16,783	0
59		Subtotal Personnel Expenses	\$807,432	\$0	\$807,432		100.00%	0.00%	\$807,432	\$0
		<u>Operating Expenses</u>								
60	440-4030-533.31-10	Professional Services	\$39,925	\$0	\$39,925	Direct-W	100.00%	0.00%	\$39,925	\$0
61	440-4030-533.34-10	Other Contractual Service	118,650	0	118,650	Direct-W	100.00%	0.00%	118,650	0
62	440-4030-533.35-20	Uniform Reimbursement	0	0	0	Direct-W	100.00%	0.00%	0	0
63	440-4030-533.40-10	Travel & Per Diem	1,000	0	1,000	Direct-W	100.00%	0.00%	1,000	0
64	440-4030-533.41-10	Telephone	240	0	240	Direct-W	100.00%	0.00%	240	0
65	440-4030-533.41-11	Cell Phone	0	0	0	Direct-W	100.00%	0.00%	0	0
66	440-4030-533.41-15	Cellular	30	0	30	Direct-W	100.00%	0.00%	30	0
67	440-4030-533.41-20	Internet / VOIP / Network	4,524	0	4,524	Direct-W	100.00%	0.00%	4,524	0

Table 1-7
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation of Fiscal Year 2021 Operating Budget [1]

Line No.	Cost Center Code	Description	Budget 2021	Adjustments	Adjusted 2021	Allocation Factor	Allocation Percentages		Allocated Amounts	
							Water	Wastewater	Water	Wastewater
68	440-4030-533.41-30	Legal Ads	0	0	0	Direct-W	100.00%	0.00%	0	0
69	440-4030-533.41-40	Postage	10,000	0	10,000	Direct-W	100.00%	0.00%	10,000	0
70	440-4030-533.43-10	Electric	135,175	0	135,175	Direct-W	100.00%	0.00%	135,175	0
71	440-4030-533.44-10	Rent	1,310	0	1,310	Direct-W	100.00%	0.00%	1,310	0
72	440-4030-533.46-10	Repair & Maintenance	66,850	0	66,850	Direct-W	100.00%	0.00%	66,850	0
73	440-4030-533.46-20	Fleet Charges	2,573	0	2,573	Direct-W	100.00%	0.00%	2,573	0
74	440-4030-533.47-10	Printing & Binding	500	0	500	Direct-W	100.00%	0.00%	500	0
75	440-4030-533.47-20	Copier	1,400	0	1,400	Direct-W	100.00%	0.00%	1,400	0
76	440-4030-533.48-10	Promotional Activities	5,575	0	5,575	Direct-W	100.00%	0.00%	5,575	0
77	440-4030-533.49-01	Cost Allocation [2]	166,906	0	166,906	Direct-W	100.00%	0.00%	166,906	0
78	440-4030-533.49-10	Other Charges/Obligations	17,600	0	17,600	Direct-W	100.00%	0.00%	17,600	0
79	440-4030-533.49-40	PILOFF Water & Sewer [3]	116,103	(116,103)	0	Direct-W	100.00%	0.00%	0	0
80	440-4030-533.51-10	Office Supplies	650	0	650	Direct-W	100.00%	0.00%	650	0
81	440-4030-533.52-10	Operating Supplies	27,760	0	27,760	Direct-W	100.00%	0.00%	27,760	0
82	440-4030-533.52-20	Unleaded & Diesel	1,447	0	1,447	Direct-W	100.00%	0.00%	1,447	0
83	440-4030-533.52-25	Bulk Fuel	7,000	0	7,000	Direct-W	100.00%	0.00%	7,000	0
84	440-4030-533.52-30	Uniforms	2,075	0	2,075	Direct-W	100.00%	0.00%	2,075	0
85	440-4030-533.52-50	Chemical	464,500	0	464,500	Direct-W	100.00%	0.00%	464,500	0
86	440-4030-533.54-10	Books, Pubs, Subs., & Mem	1,120	0	1,120	Direct-W	100.00%	0.00%	1,120	0
87	440-4030-533.54-20	Educational Development	1,825	0	1,825	Direct-W	100.00%	0.00%	1,825	0
88		Subtotal Operating Expenses	\$1,194,738	(\$116,103)	\$1,078,635		100.00%	0.00%	\$1,078,635	\$0
89		Total Water Department	\$2,002,170	(\$116,103)	\$1,886,067		100.00%	0.00%	\$1,886,067	\$0
	440-4040-535	<u>Wastewater Department</u>								
90	440-4040-535.12-10	Regular Salaries	\$651,020	\$0	\$651,020	Direct-S	0.00%	100.00%	\$0	\$651,020
91	AddPerWastewater	Additional Personnel	0	0	0	Input	0.00%	0.00%	0	0
92	440-4040-535.13-10	Other Salaries	0	0	0	Direct-S	0.00%	100.00%	0	0
93	440-4040-535.14-10	Overtime	56,638	0	56,638	Direct-S	0.00%	100.00%	0	56,638
94	440-4040-535.15-30	Cell Phone	1,752	0	1,752	Direct-S	0.00%	100.00%	0	1,752
95	440-4040-535.15-40	Insurance Payback	4,800	0	4,800	Direct-S	0.00%	100.00%	0	4,800
96	440-4040-535.15-60	Boot Allowance	1,800	0	1,800	Direct-S	0.00%	100.00%	0	1,800
97	440-4040-535.21-10	FICA Taxes	37,972	0	37,972	Direct-S	0.00%	100.00%	0	37,972
98	440-4040-535.21-20	Medicare	8,881	0	8,881	Direct-S	0.00%	100.00%	0	8,881
99	440-4040-535.22-10	Retirement Contributions	28,071	0	28,071	Direct-S	0.00%	100.00%	0	28,071
100	440-4040-535.22-20	DCSE	72,659	0	72,659	Direct-S	0.00%	100.00%	0	72,659
101	440-4040-535.23-10	Life Insurance	2,670	0	2,670	Direct-S	0.00%	100.00%	0	2,670
102	440-4040-535.23-20	Group Medical Insurance	120,436	0	120,436	Direct-S	0.00%	100.00%	0	120,436
103	440-4040-535.23-21	HSA Employer Contribution	2,800	0	2,800	Direct-S	0.00%	100.00%	0	2,800
104	440-4040-535.23-22	HRA Employer Contribution	2,000	0	2,000	Direct-S	0.00%	100.00%	0	2,000
105	440-4040-535.23-30	Dental Insurance	3,540	0	3,540	Direct-S	0.00%	100.00%	0	3,540
106	440-4040-535.23-40	Long Term Disability	4,778	0	4,778	Direct-S	0.00%	100.00%	0	4,778
107	440-4040-535.23-60	Broker & Admin. Fees	3,357	0	3,357	Direct-S	0.00%	100.00%	0	3,357
108	440-4040-535.23-90	OPEB	0	0	0	Direct-S	0.00%	100.00%	0	0
109	440-4040-535.24-10	Worker's Compensation	16,403	0	16,403	Direct-S	0.00%	100.00%	0	16,403
110		Subtotal Personnel Expenses	\$1,019,577	\$0	\$1,019,577		0.00%	100.00%	\$0	\$1,019,577
		<u>Operating Expenses</u>								
111	440-4040-535.31-10	Professional Services	\$25,000	\$0	\$25,000	Direct-S	0.00%	100.00%	\$0	\$25,000
112	440-4040-535.34-10	Other Contractual Service	259,103	0	259,103	Direct-S	0.00%	100.00%	0	259,103
113	440-4040-535.40-10	Travel & Per Diem	2,950	0	2,950	Direct-S	0.00%	100.00%	0	2,950
114	440-4040-535.41-10	Telephone	0	0	0	Direct-S	0.00%	100.00%	0	0
115	440-4040-535.41-15	Cellular	3	0	3	Direct-S	0.00%	100.00%	0	3
116	440-4040-535.41-20	Internet / VOIP / Network	1,100	0	1,100	Direct-S	0.00%	100.00%	0	1,100
117	440-4040-535.41-30	Legal Ads	0	0	0	Direct-S	0.00%	100.00%	0	0
118	440-4040-535.41-40	Postage	10,000	0	10,000	Direct-S	0.00%	100.00%	0	10,000
119	440-4040-535.43-10	Electric	154,167	0	154,167	Direct-S	0.00%	100.00%	0	154,167
120	440-4040-535.43-30	Water / Sewer / Trash	21,717	0	21,717	Direct-S	0.00%	100.00%	0	21,717
121	440-4040-535.44-10	Rent	8,000	0	8,000	Direct-S	0.00%	100.00%	0	8,000
122	440-4040-535.46-10	Repair & Maintenance	157,650	0	157,650	Direct-S	0.00%	100.00%	0	157,650
123	440-4040-535.46-20	Fleet Charges	4,360	0	4,360	Direct-S	0.00%	100.00%	0	4,360
124	440-4040-535.47-10	Printing & Binding	0	0	0	Direct-S	0.00%	100.00%	0	0
125	440-4040-535.47-20	Copier	1,400	0	1,400	Direct-S	0.00%	100.00%	0	1,400
126	440-4040-535.48-10	Promotional Activities	1,550	0	1,550	Direct-S	0.00%	100.00%	0	1,550
127	440-4040-535.49-01	Cost Allocation [2]	152,291	0	152,291	Direct-S	0.00%	100.00%	0	152,291
128	440-4040-535.49-10	Other Charges/Obligations	2,400	0	2,400	Direct-S	0.00%	100.00%	0	2,400
129	440-4040-535.49-40	PILOFF Water & Sewer [3]	120,369	(120,369)	0	Direct-S	0.00%	100.00%	0	0
130	440-4040-535.51-10	Office Supplies	1,000	0	1,000	Direct-S	0.00%	100.00%	0	1,000
131	440-4040-535.52-10	Operating Supplies	49,710	0	49,710	Direct-S	0.00%	100.00%	0	49,710
132	440-4040-535.52-20	Unleaded & Diesel	1,655	0	1,655	Direct-S	0.00%	100.00%	0	1,655
133	440-4040-535.52-25	Bulk Fuel	3,500	0	3,500	Direct-S	0.00%	100.00%	0	3,500
134	440-4040-535.52-30	Uniforms	2,825	0	2,825	Direct-S	0.00%	100.00%	0	2,825
135	440-4040-535.52-50	Chemical	156,700	0	156,700	Direct-S	0.00%	100.00%	0	156,700
136	440-4040-535.54-10	Books, Pubs, Subs., & Mem	300	0	300	Direct-S	0.00%	100.00%	0	300
137	440-4040-535.54-20	Educational Development	6,400	0	6,400	Direct-S	0.00%	100.00%	0	6,400
138		Subtotal Operating Expenses	\$1,144,150	(\$120,369)	\$1,023,781		0.00%	100.00%	\$0	\$1,023,781

Table 1-7
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation of Fiscal Year 2021 Operating Budget [1]

Line No.	Cost Center Code	Description	Budget 2021	Adjustments	Adjusted 2021	Allocation Factor	Allocation Percentages		Allocated Amounts	
							Water	Wastewater	Water	Wastewater
139		Total Wastewater Department	\$2,163,727	(\$120,369)	\$2,043,358		0.00%	100.00%	\$0	\$2,043,358
	440-4050-539	<u>Wastewater Collections</u>								
140	440-4050-539.12-10	Regular Salaries	\$198,412	\$0	\$198,412	Direct-S	0.00%	100.00%	\$0	\$198,412
141		AddPerCollections Additional Personnel	0	0	0	Input	0.00%	0.00%	0	0
142	440-4050-539.14-10	Overtime	21,902	0	21,902	Direct-S	0.00%	100.00%	0	21,902
143	440-4050-539.15-30	Cell Phone	480	0	480	Direct-S	0.00%	100.00%	0	480
144	440-4050-539.15-60	Boot Allowance	750	0	750	Direct-S	0.00%	100.00%	0	750
145	440-4050-539.21-10	FICA Taxes	12,063	0	12,063	Direct-S	0.00%	100.00%	0	12,063
146	440-4050-539.21-20	Medicare	2,822	0	2,822	Direct-S	0.00%	100.00%	0	2,822
147	440-4050-539.22-10	Retirement Contributions	0	0	0	Direct-S	0.00%	100.00%	0	0
148	440-4050-539.22-20	DCSE	23,290	0	23,290	Direct-S	0.00%	100.00%	0	23,290
149	440-4050-539.23-10	Life Insurance	857	0	857	Direct-S	0.00%	100.00%	0	857
150	440-4050-539.23-20	Group Medical Insurance	59,303	0	59,303	Direct-S	0.00%	100.00%	0	59,303
151	440-4050-539.23-21	HRA Employer Contribution	3,350	0	3,350	Direct-S	0.00%	100.00%	0	3,350
152	440-4050-539.23-22	HRA Employer Contribution	250	0	250	Direct-S	0.00%	100.00%	0	250
153	440-4050-539.23-30	Dental Insurance	1,649	0	1,649	Direct-S	0.00%	100.00%	0	1,649
154	440-4050-539.23-40	Long Term Disability	1,533	0	1,533	Direct-S	0.00%	100.00%	0	1,533
155	440-4050-539.23-60	Broker & Admin. Fees	1,013	0	1,013	Direct-S	0.00%	100.00%	0	1,013
156	440-4050-539.23-90	OPEB Expense	0	0	0	Direct-S	0.00%	100.00%	0	0
157	440-4050-539.24-10	Worker's Compensation	4,511	0	4,511	Direct-S	0.00%	100.00%	0	4,511
158		Subtotal Personnel Expenses	\$332,185	\$0	\$332,185		0.00%	100.00%	\$0	\$332,185
		<u>Operating Expenses</u>								
159	440-4050-539.34-10	Other Contractual Service	\$213	\$0	\$213	Direct-S	0.00%	100.00%	\$0	\$213
160	440-4050-539.40-10	Travel & Per Diem	1,400	0	1,400	Direct-S	0.00%	100.00%	0	1,400
161	440-4050-539.41-10	Telephone	240	0	240	Direct-S	0.00%	100.00%	0	240
162	440-4050-539.41-15	Cellular	490	0	490	Direct-S	0.00%	100.00%	0	490
163	440-4050-539.41-20	Internet / Postage / VOIP / Network	384	0	384	Direct-S	0.00%	100.00%	0	384
164	440-4050-539.43-10	Electric	59,311	0	59,311	Direct-S	0.00%	100.00%	0	59,311
165	440-4050-539.43-30	Water / Sewer / Trash	949	0	949	Direct-S	0.00%	100.00%	0	949
166	440-4050-539.44-10	Rent	1,000	0	1,000	Direct-S	0.00%	100.00%	0	1,000
167	440-4050-539.46-10	Repair & Maintenance	82,500	0	82,500	Direct-S	0.00%	100.00%	0	82,500
168	440-4050-539.46-20	Fleet Charges	22,064	0	22,064	Direct-S	0.00%	100.00%	0	22,064
169	440-4050-539.47-10	Printing & Binding	0	0	0	Direct-S	0.00%	100.00%	0	0
170	440-4050-539.47-20	Copier	2,200	0	2,200	Direct-S	0.00%	100.00%	0	2,200
171	440-4050-539.49-01	Cost Allocation [2]	58,382	0	58,382	Direct-S	0.00%	100.00%	0	58,382
172	440-4050-539.49-10	Other Charges/Obligations	2,000	0	2,000	Direct-S	0.00%	100.00%	0	2,000
173	440-4050-539.49-40	PILOFF Water & Sewer [3]	32,346	(32,346)	0	Direct-S	0.00%	100.00%	0	0
174	440-4050-539.51-10	Office Supplies	500	0	500	Direct-S	0.00%	100.00%	0	500
175	440-4050-539.52-10	Operating Supplies	25,000	0	25,000	Direct-S	0.00%	100.00%	0	25,000
176	440-4050-539.52-20	Unleaded & Diesel	12,710	0	12,710	Direct-S	0.00%	100.00%	0	12,710
177	440-4050-539.52-30	Uniforms	1,080	0	1,080	Direct-S	0.00%	100.00%	0	1,080
178	440-4050-539.52-50	Chemical	25,000	0	25,000	Direct-S	0.00%	100.00%	0	25,000
179	440-4050-539.54-10	Books, Pubs, Subs, & Mem	0	0	0	Direct-S	0.00%	100.00%	0	0
180	440-4050-539.54-20	Educational Development	1,200	0	1,200	Direct-S	0.00%	100.00%	0	1,200
181		Subtotal Operating Expenses	\$328,969	(\$32,346)	\$296,623		0.00%	100.00%	\$0	\$296,623
182		Total Wastewater Collections	\$661,154	(\$32,346)	\$628,808		0.00%	100.00%	\$0	\$628,808
	440-4080-539	<u>Field Operations</u>								
183	440-4080-539.12-10	Regular Salaries	\$571,054	\$0	\$571,054	Lines	59.27%	40.73%	\$338,448	\$232,606
184		AddPerFieldOps Additional Personnel	0	0	0	Input	0.00%	0.00%	0	0
185	440-4080-539.12-20	DC ICMA	14,352	0	14,352	Lines	59.27%	40.73%	8,506	5,846
186	440-4080-539.14-10	Overtime	27,643	0	27,643	Lines	59.27%	40.73%	16,383	11,260
187	440-4080-539.15-30	Cell Phone	1,320	0	1,320	Lines	59.27%	40.73%	782	538
188	440-4080-539.15-60	Boot Allowance	1,800	0	1,800	Lines	59.27%	40.73%	1,067	733
189	440-4080-539.21-10	FICA Taxes	25,903	0	25,903	Lines	59.27%	40.73%	15,352	10,551
190	440-4080-539.21-20	Medicare	6,058	0	6,058	Lines	59.27%	40.73%	3,590	2,468
191	440-4080-539.22-20	DCSE	35,611	0	35,611	Lines	59.27%	40.73%	21,106	14,505
192	440-4080-539.23-10	Life Insurance	1,849	0	1,849	Lines	59.27%	40.73%	1,096	753
193	440-4080-539.23-20	Group Medical Insurance	115,926	0	115,926	Lines	59.27%	40.73%	68,706	47,220
194	440-4080-539.23-21	HSA Employer Contribution	10,750	0	10,750	Lines	59.27%	40.73%	6,371	4,379
195	440-4080-539.23-22	HRA Employer Contribution	1,500	0	1,500	Lines	59.27%	40.73%	889	611
196	440-4080-539.23-30	Dental Insurance	3,540	0	3,540	Lines	59.27%	40.73%	2,098	1,442
197	440-4080-539.23-40	Long Term Disability	3,308	0	3,308	Lines	59.27%	40.73%	1,961	1,347
198	440-4080-539.23-60	Broker & Admin. Fees	2,840	0	2,840	Lines	59.27%	40.73%	1,683	1,157
199	440-4080-539.23-90	OPEB Expense	0	0	0	Lines	59.27%	40.73%	0	0
200	440-4080-539.24-10	Worker's Compensation	15,065	0	15,065	Lines	59.27%	40.73%	8,929	6,136
201		Subtotal Personnel Costs	\$838,519	\$0	\$838,519		59.27%	40.73%	\$496,967	\$341,552
		<u>Operating Expenses</u>								
202	440-4080-539.34-10	Other Contractual Service	\$34,808	\$0	\$34,808	Lines	59.27%	40.73%	\$20,630	\$14,178
203	440-4080-539.40-10	Travel & Per Diem	3,963	0	3,963	Lines	59.27%	40.73%	2,349	1,614

Table 1-7
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation of Fiscal Year 2021 Operating Budget [1]

Line No.	Cost Center Code	Description	Budget 2021	Adjustments	Adjusted 2021	Allocation Factor	Allocation Percentages		Allocated Amounts	
							Water	Wastewater	Water	Wastewater
204	440-4080-539.41-10	Telephone	0	0	0	Lines	59.27%	40.73%	0	0
205	440-4080-539.41-15	Cellular	880	0	880	Lines	59.27%	40.73%	522	358
206	440-4080-539.41-20	Internet / VOIP / Network	900	0	900	Lines	59.27%	40.73%	533	367
207	440-4080-539.41-40	Postage	0	0	0	Lines	59.27%	40.73%	0	0
208	440-4080-539.44-10	Rent	1,000	0	1,000	Lines	59.27%	40.73%	593	407
209	440-4080-539.46-10	Repair & Maintenance	34,500	568,190	602,690	Accounts	51.65%	48.35%	311,302	291,388
210	440-4080-539.46-20	Fleet Charges	36,870	0	36,870	Lines	59.27%	40.73%	21,852	15,018
211	440-4080-539.47-10	Printing & Binding	300	0	300	Lines	59.27%	40.73%	178	122
212	440-4080-539.49-01	Cost Allocation [2]	120,169	0	120,169	Lines	59.27%	40.73%	71,221	48,948
213	440-4080-539.49-10	Other Charges/Obligations	5,695	0	5,695	Lines	59.27%	40.73%	3,375	2,320
214	440-4080-539.49-40	PILOFF Water & Sewer [3]	88,849	(88,849)	0	Lines	59.27%	40.73%	0	0
215	440-4080-539.51-10	Office Supplies	500	0	500	Lines	59.27%	40.73%	296	204
216	440-4080-539.52-10	Operating Supplies	152,350	0	152,350	Lines	59.27%	40.73%	90,294	62,056
217	440-4080-539.52-20	Unleaded & Diesel	26,237	0	26,237	Lines	59.27%	40.73%	15,550	10,687
218	440-4080-539.52-30	Uniforms	2,350	0	2,350	Lines	59.27%	40.73%	1,393	957
219	440-4080-539.54-10	Books, Pubs, Subs., & Mem	30	0	30	Lines	59.27%	40.73%	18	12
220	440-4080-539.54-20	Educational Development	4,200	0	4,200	Lines	59.27%	40.73%	2,489	1,711
221		Subtotal Operating Expenses	\$513,601	\$479,341	\$992,942		54.65%	45.35%	\$542,594	\$450,348
222		Total Field Operations	\$1,352,120	\$479,341	\$1,831,461		56.76%	43.24%	\$1,039,561	\$791,900
440-5555-580, 581, 589		Non-Departmental [4]								
223	440-5555-580.22-10	Retirement Contributions	\$384,809	\$0	\$384,809	Equal	50.00%	50.00%	\$192,405	\$192,405
224	440-5555-580.23-80	PTO Expense	0	0	0	Eliminate	0.00%	0.00%	0	0
225	440-5555-580.31-10	Professional Services	20,659	0	20,659	Revenues	44.74%	55.26%	9,242	11,417
226	440-5555-580.32-10	Accounting & Auditing	0	0	0	Revenues	44.74%	55.26%	0	0
227	440-5555-580.34-10	Other Contractual Service	0	0	0	Equal	50.00%	50.00%	0	0
228	440-5555-580.45-10	General Liability	22,359	0	22,359	Assets	42.00%	58.00%	9,391	12,968
229	440-5555-580.45-15	Property - Insurances	83,379	0	83,379	Assets	42.00%	58.00%	35,019	48,360
230	440-5555-580.45-20	Public Officials	16,037	0	16,037	Revenues	44.74%	55.26%	7,174	8,863
231	440-5555-580.45-25	Automobile - Insurances	18,092	0	18,092	Assets	42.00%	58.00%	7,599	10,493
232	440-5555-580.45-35	Environmental Liability	3,436	0	3,436	Equal	50.00%	50.00%	1,718	1,718
233	440-5555-580.46-10	Repair & Maintenance	15,000	0	15,000	Equal	50.00%	50.00%	7,500	7,500
234	440-5555-580.49-10	Other Charges/Obligations	2,390	0	2,390	Equal	50.00%	50.00%	1,195	1,195
235	440-5555-580.49-20	Bank Charges	0	0	0	Eliminate	0.00%	0.00%	0	0
236	440-5555-580.49-30	Insurance Deductible	0	0	0	Equal	50.00%	50.00%	0	0
237	440-5555-580.49-50	Write Off	0	0	0	Eliminate	0.00%	0.00%	0	0
238	440-5555-580.49-60	Hurricane Charges	0	0	0	Equal	50.00%	50.00%	0	0
239	440-5555-580.52-10	Operating Supplies	0	0	0	Eliminate	0.00%	0.00%	0	0
240	440-5555-580.59-10	Depreciation	0	0	0	Eliminate	0.00%	0.00%	0	0
241	440-5555-580.62-10	Buildings	0	0	0	Assets	42.00%	58.00%	0	0
242	440-5555-580.63-10	Improvements O/T Building	0	0	0	Assets	42.00%	58.00%	0	0
243	440-5555-580.64-10	Machinery & Equipment	280,000	(280,000)	0	Assets	42.00%	58.00%	0	0
244	440-5555-580.64-20	Motor Vehicles	196,800	(196,800)	0	Assets	42.00%	58.00%	0	0
245	440-5555-580.71-15	JCI Meters	115,000	(115,000)	0	Direct-W	100.00%	0.00%	0	0
246	440-5555-580.71-24	Refunding Bond Series 09	0	0	0	Assets	42.00%	58.00%	0	0
247	440-5555-580.71-26	BBT SRF Refinance 2012	0	0	0	Assets	42.00%	58.00%	0	0
248	440-5555-580.71-28	BBT Cap Imp Rev Note 2014	34,000	(34,000)	0	Direct-S	0.00%	100.00%	0	0
249	440-5555-580.71-29	St Rev Fund-WWTP R&R 2013	298,920	(298,920)	0	Direct-S	0.00%	100.00%	0	0
250	440-5555-580.71-38	BBT W&S Ref Rev Bnd 2016	916,000	(916,000)	0	Direct-S	0.00%	100.00%	0	0
251	440-5555-580.72-13	BOA Obligation #265	0	0	0	Eliminate	0.00%	0.00%	0	0
252	440-5555-580.71-40	Veh Lse 2016 Amer Cap Svc	4,972	(4,972)	0	Equal	50.00%	50.00%	0	0
253	440-5555-580.71-42	SRF 640530 Recl X Design	16,478	(16,478)	0	Equal	50.00%	50.00%	0	0
254	440-5555-580.71-43	State Revolving Fund 640531	218,693	(218,693)	0	Direct-S	0.00%	100.00%	0	0
255	440-5555-580.72-15	JCI Meters	627	(627)	0	Direct-W	100.00%	0.00%	0	0
256	440-5555-580.72-20	State Revolving Fund	0	0	0	Eliminate	0.00%	0.00%	0	0
257	440-5555-580.72-24	Refunding Bond Series 09	0	0	0	Assets	42.00%	58.00%	0	0
258	440-5555-580.72-26	BBT SRF Refinance 2012	0	0	0	Assets	42.00%	58.00%	0	0
259	440-5555-580.72-28	BBT Cap Imp Rev Note 2014	2,958	(2,958)	0	Direct-S	0.00%	100.00%	0	0
260	440-5555-580.72-29	St Rev Fund-WWTP R&R 2013	85,049	(85,049)	0	Direct-S	0.00%	100.00%	0	0
261	440-5555-580.72-38	BBT W&S Ref Rev Bnd 2016	147,591	(147,591)	0	Direct-S	0.00%	100.00%	0	0
262	440-5555-580.72-40	Veh Lse 2016 Amer Cap Svc	204	(204)	0	Equal	50.00%	50.00%	0	0
263	440-5555-580.72-42	SRF 640530 Recl X Design	1,889	(1,889)	0	Direct-S	0.00%	100.00%	0	0
264	440-5555-580.72-43	State Revolving Fund 640531	29,306	(29,306)	0	Direct-S	0.00%	100.00%	0	0
265	440-5555-580.73-11	2013 SunTrust JCI	0	0	0	Eliminate	0.00%	0.00%	0	0
266	440-5555-580.73-21	Bond Issuance Cost - SRF	0	0	0	Eliminate	0.00%	0.00%	0	0
267	440-5555-580.73-41	BBT SRF Refinance 2012	0	0	0	Eliminate	0.00%	0.00%	0	0
268	440-5555-580.73-42	Cap Imp Rev Note Srs 2014	0	0	0	Eliminate	0.00%	0.00%	0	0
269	440-5555-580.73-43	10M UT SYS Refunding Revenue Note 2016	0	0	0	Eliminate	0.00%	0.00%	0	0
270	440-5555-581.03-31	Capital Fund	0	0	0	Eliminate	0.00%	0.00%	0	0
271	440-5555-581.04-44	Renewal And Replacement	1,200,000	(1,200,000)	0	Eliminate	0.00%	0.00%	0	0
272	440-5555-581.04-45	Wtr/Swr Rate Stabilization	0	0	0	Revenues	44.74%	55.26%	0	0
273	440-5555-581.04-50	Public Works Complex	0	0	0	Assets	42.00%	58.00%	0	0
274	440-5555-581.05-01	MIS	8,800	(8,800)	0	Assets	42.00%	58.00%	0	0
275	440-5555-589.50-50	Stabilization / Charter Reserve Estimated Savings	0	0	0	Eliminate	0.00%	0.00%	0	0
276	440-5555-581.10-01	General Fund	0	0	0	Eliminate	0.00%	0.00%	0	0
277	440-5555-589.10-01	Current Year Unreserved	657,308	(657,308)	0	Revenues	44.74%	55.26%	0	0

Table 1-7
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation of Fiscal Year 2021 Operating Budget [1]

Line No.	Cost Center Code	Description	Budget 2021	Adjustments	Adjusted 2021	Allocation Factor	Allocation Percentages		Allocated Amounts	
							Water	Wastewater	Water	Wastewater
278		Total Non-Departmental	\$4,780,756	(\$4,214,595)	\$566,161		47.91%	52.09%	\$271,242	\$294,919
<u>Other Adjustments</u>										
279	Contingency	Contingency - 0.00% of O&M [5]	\$0	\$0	\$0	Calculation	50.00%	50.00%	\$0	\$0
280	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [6]	0	30,803	30,803	Calculation	45.13%	54.87%	13,900	16,903
281	Other	Other Adjustments	0	0	0	Adm Salary	44.36%	55.64%	0	0
282		Total Other Adjustments	\$0	\$30,803	\$30,803		45.13%	54.87%	\$13,900	\$16,903
283		Grand Total Operating Budget	\$12,299,749	(\$4,303,818)	\$7,995,931		45.75%	54.25%	\$3,658,463	\$4,337,468

Footnotes:

- [1] Budgeted amounts shown are based on the Fiscal Year 2021 Adopted Operating Budget as provided by the City.
- [2] Budgeted amounts for the "Cost Allocation" line are to reimburse the General Fund for services that benefit the Utility.
- [3] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
- [4] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [5] A contingency of 0.00% of O&M was added to allow for unforeseen contingencies.
- [6] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.

Table 1-8
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation References

Line No.	Description	Allocation Basis	Allocation Percentages		Total
			Water	Wastewater	
1	Equal Water and Wastewater	Equal	50.00%	50.00%	100.00%
2	Direct Water	Direct-W	100.00%	0.00%	100.00%
3	Direct Wastewater	Direct-S	0.00%	100.00%	100.00%
4	Eliminate	Eliminate	0.00%	0.00%	0.00%
5	Customer Accounts	Accounts	51.65%	48.35%	100.00%
6	Sales Revenues	Revenues	44.74%	55.26%	100.00%
7	Treated Flows	Flows	57.78%	42.22%	100.00%
8	Miles of Line	Lines	59.27%	40.73%	100.00%
9	Operating Expenses	Op Exp	45.75%	54.25%	100.00%
10	Administration Operations Salaries	Adm Salary	44.36%	55.64%	100.00%
11	System Fixed Assets	Assets	42.00%	58.00%	100.00%

Development of Allocation References

		Allocation Percentages		
		Water	Wastewater	Total
<u>Customer Accounts:</u>				
12	Number of Accounts - Fiscal Year 2020	10,871	10,175	21,046
13	Percentage Allocation	51.65%	48.35%	100.00%

		Allocation Percentages		
		Water	Sewer/Reclaimed	Total
<u>Sales Revenues</u>				
14	Rate Revenues - Fiscal Year 2020	\$5,089,680	\$6,287,665	\$11,377,346
15	Percentage Allocation	44.74%	55.26%	100.00%

		Allocation Percentages		
		Water	Wastewater	Total
<u>Treated Flows</u>				
16	Treated Flows - Fiscal Year 2020	719,050	525,330	1,244,380
17	Percentage Allocation	57.78%	42.22%	100.00%

		Allocation Percentages		
		Water	Wastewater	Total
<u>Linear Feet of Line</u>				
18	Linear Feet of Lines - Fiscal Year 2015	1,452,000	997,920	2,449,920
19	Percentage Allocation	59.27%	40.73%	100.00%

		Allocation Percentages		
		Water	Wastewater	Total
<u>Operating Expenses</u>				
20	Operating Expenses - Fiscal Year 2021	\$3,658,463	\$4,337,468	\$7,995,931
21	Percentage Allocation	45.75%	54.25%	100.00%

Table 1-8
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Allocation References

		<u>Allocation Percentages</u>		
		<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
<u>Salaries Expense - Fiscal Year 2021</u>				
22	Water Department	\$524,155	\$0	\$524,155
23	Wastewater Department	0	651,020	651,020
24	Wastewater Collections Department	0	198,412	198,412
25	Field Operations Department	338,448	232,606	571,054
26	Total Salaries (Excluding Admin.)	\$862,603	\$1,082,038	\$1,944,641
27	Percentage Allocation	44.36%	55.64%	100.00%
		<u>Allocation Percentages</u>		
		<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
<u>System Assets</u>				
28	Plant Assets - Fiscal Year 2020	\$31,488,031	\$43,483,490	\$74,971,522
29	Percentage Allocation	42.00%	58.00%	100.00%

Table 1-9
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
440-4010-539 Administration Department									
1	440-4010-539.12-10	Regular Salaries	\$132,271	Labor	\$137,561	\$141,688	\$145,939	\$150,317	\$154,827
2	AddPerAdmin	Additional Personnel	0	Input	68,175	70,220	72,326	74,496	76,731
3	440-4010-539.14-10	Overtime	923	Labor	960	988	1,018	1,049	1,080
4	440-4010-539.15-30	Cell Phone	1,065	Inflation	1,086	1,110	1,135	1,163	1,190
5	440-4010-539.15-60	Boot Allowance	67	Inflation	68	69	71	73	74
6	440-4010-539.21-10	FICA Taxes	7,581	Labor	7,884	8,121	8,365	8,616	8,874
7	440-4010-539.21-20	Medicare	1,773	Labor	1,844	1,899	1,956	2,015	2,075
8	440-4010-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
9	440-4010-539.22-20	DCSE	14,526	Labor	15,107	15,561	16,027	16,508	17,004
10	440-4010-539.23-10	Life Insurance	533	General-Ins	560	588	617	648	680
11	440-4010-539.23-20	Group Medical Insurance	25,456	Health-Ins	28,002	30,802	33,882	37,270	40,997
12	440-4010-539.23-21	HSA Employer Contribution	1,331	Labor	1,384	1,425	1,468	1,512	1,558
13	440-4010-539.23-22	HRA Employer Contribution	444	Labor	461	475	489	504	519
14	440-4010-539.23-30	Dental Insurance	975	Health-Ins	1,072	1,180	1,298	1,427	1,570
15	440-4010-539.23-40	Long Term Disability	954	Health-Ins	1,050	1,155	1,270	1,397	1,537
16	440-4010-539.23-60	Broker & Admin. Fees	806	Health-Ins	887	975	1,073	1,180	1,298
17	440-4010-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
18	440-4010-539.24-10	Worker's Compensation	185	Labor	192	198	204	210	216
19		Subtotal Personnel Expenses	\$188,888		\$266,292	\$276,454	\$287,139	\$298,385	\$310,231
<u>Operating Expenses</u>									
20	440-4010-539.34-10	Other Contractual Service	\$1,554	Contractual	\$1,616	\$1,681	\$1,748	\$1,818	\$1,891
21	440-4010-539.40-10	Travel & Per Diem	1,819	Inflation	1,855	1,896	1,939	1,986	2,034
22	440-4010-539.41-10	Telephone	204	Inflation	208	212	217	222	228
23	440-4010-539.41-20	Internet	1,645	Inflation	1,678	1,715	1,754	1,796	1,839
24	440-4010-539.41-40	Postage	0	Inflation	0	0	0	0	0
25	440-4010-539.43-10	Electric	881	Electricity	925	971	1,019	1,070	1,124
26	440-4010-539.46-10	Repair & Maintenance	1,020	Repair	1,051	1,082	1,115	1,148	1,183
27	440-4010-539.46-20	Fleet Charges	571	Repair	588	606	624	643	662
28	440-4010-539.47-20	Copier	2,617	Inflation	2,669	2,728	2,791	2,858	2,927
29	440-4010-539.49-01	Cost Allocation [2]	240,149	Labor	313,873	323,290	332,988	342,978	353,267
30	440-4010-539.49-10	Other Charges/Obligations	89	Inflation	90	92	95	97	99
31	440-4010-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
32	440-4010-539.51-10	Office Supplies	665	Inflation	679	694	710	727	744
33	440-4010-539.52-10	Operating Supplies	1,553	Inflation	1,584	1,618	1,656	1,695	1,736
34	440-4010-539.52-20	Unleaded & Diesel	354	Fuel	414	443	474	507	542
35	440-4010-539.52-30	Uniforms	222	Inflation	226	231	237	242	248
36	440-4010-539.54-10	Books, Pubs, Subs, & Mem	3,711	Inflation	3,786	3,869	3,958	4,053	4,150
37	440-4010-539.54-20	Educational Development	1,752	Inflation	1,787	1,826	1,869	1,913	1,959
38		Subtotal Operating Expenses	\$258,805		\$333,029	\$342,954	\$353,192	\$363,754	\$374,633
39		Total Administration Department	\$447,693		\$599,321	\$619,408	\$640,331	\$662,138	\$684,864
440-4030-533 Water Department									
40	440-4030-533.12-10	Regular Salaries	\$524,155	Labor	\$545,121	\$561,475	\$578,319	\$595,669	\$613,539
41	AddPerWater	Additional Personnel	0	Input	0	0	0	0	0
42	440-4030-533.12-20	DC ICMA	14,499	Labor	15,079	15,531	15,997	16,477	16,972
43	440-4030-533.14-10	Overtime	28,954	Labor	30,112	31,016	31,946	32,904	33,892
44	440-4030-533.15-30	Cell Phone	900	Inflation	918	938	960	983	1,006
45	440-4030-533.15-60	Boot Allowance	1,650	Inflation	1,683	1,720	1,760	1,802	1,845
46	440-4030-533.21-10	FICA Taxes	31,172	Labor	32,419	33,391	34,393	35,425	36,488
47	440-4030-533.21-20	Medicare	7,290	Labor	7,582	7,809	8,043	8,285	8,533
48	440-4030-533.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
49	440-4030-533.22-20	DCSE	40,513	Labor	42,134	43,398	44,699	46,040	47,422
50	440-4030-533.23-10	Life Insurance	2,023	General-Ins	2,124	2,230	2,342	2,459	2,582
51	440-4030-533.23-20	Group Medical Insurance	116,820	Health-Ins	128,502	141,352	155,487	171,036	188,140
52	440-4030-533.23-21	HSA Employer Contribution	11,650	Labor	12,116	12,479	12,854	13,239	13,637
53	440-4030-533.23-22	HRA Employer Contribution	750	Labor	780	803	828	852	878
54	440-4030-533.23-30	Dental Insurance	3,174	Health-Ins	3,491	3,841	4,225	4,647	5,112
55	440-4030-533.23-40	Long Term Disability	3,621	Health-Ins	3,983	4,381	4,820	5,302	5,832
56	440-4030-533.23-60	Broker & Admin. Fees	3,478	Health-Ins	3,826	4,208	4,629	5,092	5,601
57	440-4030-533.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
58	440-4030-533.24-10	Worker's Compensation	16,783	Labor	17,454	17,978	18,517	19,073	19,645
59		Subtotal Personnel Expenses	\$807,432		\$847,324	\$882,552	\$919,819	\$959,285	\$1,001,122
<u>Operating Expenses</u>									
60	440-4030-533.31-10	Professional Services	\$39,925	Contractual	\$41,522	\$43,183	\$44,910	\$46,707	\$48,575
61	440-4030-533.34-10	Other Contractual Service	118,650	Contractual	123,396	128,332	133,465	138,804	144,356

Table 1-9
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
62	440-4030-533.35-20	Uniform Reimbursement	0	Inflation	0	0	0	0	0
63	440-4030-533.40-10	Travel & Per Diem	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
64	440-4030-533.41-10	Telephone	240	Inflation	245	250	256	262	268
65	440-4030-533.41-11	Cell Phone	0	Inflation	0	0	0	0	0
66	440-4030-533.41-15	Cellular	30	Inflation	31	31	32	33	34
67	440-4030-533.41-20	Internet	4,524	Inflation	4,614	4,716	4,824	4,940	5,059
68	440-4030-533.41-30	Legal Ads	0	Inflation	0	0	0	0	0
69	440-4030-533.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
70	440-4030-533.43-10	Electric	135,175	W-Elec	143,760	152,401	161,058	169,944	179,315
71	440-4030-533.44-10	Rent	1,310	Inflation	1,336	1,366	1,397	1,431	1,465
72	440-4030-533.46-10	Repair & Maintenance	66,850	Repair	68,856	70,921	73,049	75,240	77,497
73	440-4030-533.46-20	Fleet Charges	2,573	Repair	2,650	2,730	2,812	2,896	2,983
74	440-4030-533.47-10	Printing & Binding	500	Inflation	510	521	533	546	559
75	440-4030-533.47-20	Copier	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
76	440-4030-533.48-10	Promotional Activities	5,575	Inflation	5,687	5,812	5,945	6,088	6,234
77	440-4030-533.49-01	Cost Allocation [2]	166,906	Labor	187,833	193,468	199,272	205,250	211,408
78	440-4030-533.49-10	Other Charges/Obligations	17,600	Inflation	17,952	18,347	18,769	19,219	19,681
79	440-4030-533.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
80	440-4030-533.51-10	Office Supplies	650	Inflation	663	678	693	710	727
81	440-4030-533.52-10	Operating Supplies	27,760	Inflation	28,315	28,938	29,604	30,314	31,042
82	440-4030-533.52-20	Unleaded & Diesel	1,447	Fuel	1,693	1,811	1,938	2,074	2,219
83	440-4030-533.52-25	Bulk Fuel	7,000	Fuel	8,190	8,763	9,377	10,033	10,735
84	440-4030-533.52-30	Uniforms	2,075	Inflation	2,117	2,163	2,213	2,266	2,320
85	440-4030-533.52-50	Chemical	464,500	W-Chem	494,002	523,694	553,443	583,976	616,178
86	440-4030-533.54-10	Books, Pubs, Subs, & Mem	1,120	Inflation	1,142	1,168	1,194	1,223	1,252
87	440-4030-533.54-20	Educational Development	1,825	Inflation	1,862	1,902	1,946	1,993	2,041
88		Subtotal Operating Expenses	\$1,078,635		\$1,149,023	\$1,204,122	\$1,259,955	\$1,317,489	\$1,377,814
89		Total Water Department	\$1,886,067		\$1,996,347	\$2,086,674	\$2,179,774	\$2,276,774	\$2,378,936
	440-4040-535	<u>Wastewater Department</u>							
90	440-4040-535.12-10	Regular Salaries	\$0	Labor	\$0	\$0	\$0	\$0	\$0
91	AddPerWastewater	Additional Personnel	0	Input	0	0	0	0	0
92	440-4040-535.13-10	Other Salaries	0	Labor	0	0	0	0	0
93	440-4040-535.14-10	Overtime	0	Labor	0	0	0	0	0
94	440-4040-535.15-30	Cell Phone	0	Inflation	0	0	0	0	0
95	440-4040-535.15-40	Insurance Payback	0	Health-Ins	0	0	0	0	0
96	440-4040-535.15-60	Boot Allowance	0	Inflation	0	0	0	0	0
97	440-4040-535.21-10	FICA Taxes	0	Labor	0	0	0	0	0
98	440-4040-535.21-20	Medicare	0	Labor	0	0	0	0	0
99	440-4040-535.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
100	440-4040-535.22-20	DCSE	0	Inflation	0	0	0	0	0
101	440-4040-535.23-10	Life Insurance	0	General-Ins	0	0	0	0	0
102	440-4040-535.23-20	Group Medical Insurance	0	Health-Ins	0	0	0	0	0
103	440-4040-535.23-21	HSA Employer Contribution	0	Labor	0	0	0	0	0
104	440-4040-535.23-22	HRA Employer Contribution	0	Labor	0	0	0	0	0
105	440-4040-535.23-30	Dental Insurance	0	Health-Ins	0	0	0	0	0
106	440-4040-535.23-40	Long Term Disability	0	Health-Ins	0	0	0	0	0
107	440-4040-535.23-60	Broker & Admin. Fees	0	Health-Ins	0	0	0	0	0
108	440-4040-535.23-90	OPEB	0	Marginal	0	0	0	0	0
109	440-4040-535.24-10	Worker's Compensation	0	Labor	0	0	0	0	0
110		Subtotal Personnel Expenses	\$0		\$0	\$0	\$0	\$0	\$0
		<u>Operating Expenses</u>							
111	440-4040-535.31-10	Professional Services	\$0	Contractual	\$0	\$0	\$0	\$0	\$0
112	440-4040-535.34-10	Other Contractual Service	0	Contractual	0	0	0	0	0
113	440-4040-535.40-10	Travel & Per Diem	0	Inflation	0	0	0	0	0
114	440-4040-535.41-10	Telephone	0	Inflation	0	0	0	0	0
115	440-4040-535.41-15	Cellular	0	Inflation	0	0	0	0	0
116	440-4040-535.41-20	Internet	0	Inflation	0	0	0	0	0
117	440-4040-535.41-30	Legal Ads	0	Inflation	0	0	0	0	0
118	440-4040-535.41-40	Postage	0	Inflation	0	0	0	0	0
119	440-4040-535.43-10	Electric	0	WW-Elec	0	0	0	0	0
120	440-4040-535.43-30	Water / Sewer / Trash	0	Inflation	0	0	0	0	0
121	440-4040-535.44-10	Rent	0	Inflation	0	0	0	0	0
122	440-4040-535.46-10	Repair & Maintenance	0	Repair	0	0	0	0	0
123	440-4040-535.46-20	Fleet Charges	0	Repair	0	0	0	0	0
124	440-4040-535.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
125	440-4040-535.47-20	Copier	0	Inflation	0	0	0	0	0
126	440-4040-535.48-10	Promotional Activities	0	Inflation	0	0	0	0	0
127	440-4040-535.49-01	Cost Allocation [2]	0	Labor	0	0	0	0	0

Table 1-9
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
128	440-4040-535.49-10	Other Charges/Obligations	0	Inflation	0	0	0	0	0
129	440-4040-535.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
130	440-4040-535.51-10	Office Supplies	0	Inflation	0	0	0	0	0
131	440-4040-535.52-10	Operating Supplies	0	Inflation	0	0	0	0	0
132	440-4040-535.52-20	Unleaded & Diesel	0	Fuel	0	0	0	0	0
133	440-4040-535.52-25	Bulk Fuel	0	Fuel	0	0	0	0	0
134	440-4040-535.52-30	Uniforms	0	Inflation	0	0	0	0	0
135	440-4040-535.52-50	Chemical	0	WW-Chem	0	0	0	0	0
136	440-4040-535.54-10	Books, Pubs, Subs, & Mem	0	Inflation	0	0	0	0	0
137	440-4040-535.54-20	Educational Development	0	Inflation	0	0	0	0	0
138		Subtotal Operating Expenses	\$0		\$0	\$0	\$0	\$0	\$0
139		Total Wastewater Department	\$0		\$0	\$0	\$0	\$0	\$0
440-4050-539		<u>Wastewater Collections</u>							
140	440-4050-539.12-10	Regular Salaries	\$0	Labor	\$0	\$0	\$0	\$0	\$0
141	AddPerCollections	Additional Personnel	0	Input	0	0	0	0	0
142	440-4050-539.14-10	Overtime	0	Labor	0	0	0	0	0
143	440-4050-539.15-30	Cell Phone	0	Inflation	0	0	0	0	0
144	440-4050-539.15-60	Boot Allowance	0	Inflation	0	0	0	0	0
145	440-4050-539.21-10	FICA Taxes	0	Labor	0	0	0	0	0
146	440-4050-539.21-20	Medicare	0	Labor	0	0	0	0	0
147	440-4050-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
148	440-4050-539.22-20	DCSE	0	Labor	0	0	0	0	0
149	440-4050-539.23-10	Life Insurance	0	General-Ins	0	0	0	0	0
150	440-4050-539.23-20	Group Medical Insurance	0	Health-Ins	0	0	0	0	0
151	440-4050-539.23-21	HRA Employer Contribution	0	Labor	0	0	0	0	0
152	440-4050-539.23-22	HRA Employer Contribution	0	Labor	0	0	0	0	0
153	440-4050-539.23-30	Dental Insurance	0	Health-Ins	0	0	0	0	0
154	440-4050-539.23-40	Long Term Disability	0	Health-Ins	0	0	0	0	0
155	440-4050-539.23-60	Broker & Admin. Fees	0	Health-Ins	0	0	0	0	0
156	440-4050-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
157	440-4050-539.24-10	Worker's Compensation	0	Labor	0	0	0	0	0
158		Subtotal Personnel Expenses	\$0		\$0	\$0	\$0	\$0	\$0
		<u>Operating Expenses</u>							
159	440-4050-539.34-10	Other Contractual Service	\$0	Contractual	\$0	\$0	\$0	\$0	\$0
160	440-4050-539.40-10	Travel & Per Diem	0	Inflation	0	0	0	0	0
161	440-4050-539.41-10	Telephone	0	Inflation	0	0	0	0	0
162	440-4050-539.41-15	Cellular	0	Inflation	0	0	0	0	0
163	440-4050-539.41-20	Internet	0	Inflation	0	0	0	0	0
164	440-4050-539.43-10	Electric	0	WW-Elec	0	0	0	0	0
165	440-4050-539.43-30	Water / Sewer / Trash	0	Inflation	0	0	0	0	0
166	440-4050-539.44-10	Rent	0	Inflation	0	0	0	0	0
167	440-4050-539.46-10	Repair & Maintenance	0	Repair	0	0	0	0	0
168	440-4050-539.46-20	Fleet Charges	0	Repair	0	0	0	0	0
169	440-4050-539.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
170	440-4050-539.47-20	Copier	0	Inflation	0	0	0	0	0
171	440-4050-539.49-01	Cost Allocation [2]	0	Labor	0	0	0	0	0
172	440-4050-539.49-10	Other Charges/Obligations	0	Inflation	0	0	0	0	0
173	440-4050-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
174	440-4050-539.51-10	Office Supplies	0	Inflation	0	0	0	0	0
175	440-4050-539.52-10	Operating Supplies	0	Inflation	0	0	0	0	0
176	440-4050-539.52-20	Unleaded & Diesel	0	Fuel	0	0	0	0	0
177	440-4050-539.52-30	Uniforms	0	Inflation	0	0	0	0	0
178	440-4050-539.52-50	Chemical	0	WW-Chem	0	0	0	0	0
179	440-4050-539.54-10	Books, Pubs, Subs, & Mem	0	Inflation	0	0	0	0	0
180	440-4050-539.54-20	Educational Development	0	Inflation	0	0	0	0	0
181		Subtotal Operating Expenses	\$0		\$0	\$0	\$0	\$0	\$0
182		Total Wastewater Collections	\$0		\$0	\$0	\$0	\$0	\$0
440-4080-539		<u>Field Operations</u>							
183	440-4080-539.12-10	Regular Salaries	\$338,448	Labor	\$351,986	\$362,545	\$373,422	\$384,624	\$396,163
184	AddPerFieldOps	Additional Personnel	0	Input	0	0	0	0	0
185	440-4080-539.12-20	DC ICMA	8,506	Labor	8,846	9,112	9,385	9,667	9,957
186	440-4080-539.14-10	Overtime	16,383	Labor	17,039	17,550	18,076	18,619	19,177
187	440-4080-539.15-30	Cell Phone	782	Inflation	798	816	834	854	875
188	440-4080-539.15-60	Boot Allowance	1,067	Inflation	1,088	1,112	1,138	1,165	1,193

Table 1-9
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
189	440-4080-539.21-10	FICA Taxes	15,352	Labor	15,966	16,445	16,938	17,447	17,970
190	440-4080-539.21-20	Medicare	3,590	Labor	3,734	3,846	3,961	4,080	4,203
191	440-4080-539.22-20	DCSE	21,106	Labor	21,950	22,608	23,287	23,985	24,705
192	440-4080-539.23-10	Life Insurance	1,096	General-Ins	1,151	1,208	1,269	1,332	1,399
193	440-4080-539.23-20	Group Medical Insurance	68,706	Health-Ins	75,577	83,134	91,448	100,593	110,652
194	440-4080-539.23-21	HSA Employer Contribution	6,371	Labor	6,626	6,825	7,030	7,240	7,458
195	440-4080-539.23-22	HRA Employer Contribution	889	Labor	925	952	981	1,010	1,041
196	440-4080-539.23-30	Dental Insurance	2,098	Health-Ins	2,308	2,539	2,793	3,072	3,379
197	440-4080-539.23-40	Long Term Disability	1,961	Health-Ins	2,157	2,372	2,610	2,870	3,158
198	440-4080-539.23-60	Broker & Admin. Fees	1,683	Health-Ins	1,852	2,037	2,240	2,464	2,711
199	440-4080-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
200	440-4080-539.24-10	Worker's Compensation	8,929	Labor	9,286	9,564	9,851	10,147	10,451
201		Subtotal Personnel Costs	\$496,967		\$521,287	\$542,666	\$565,262	\$589,170	\$614,489
		<u>Operating Expenses</u>							
202	440-4080-539.34-10	Other Contractual Service	\$20,630	Contractual	\$21,455	\$22,313	\$23,206	\$24,134	\$25,099
203	440-4080-539.40-10	Travel & Per Diem	2,349	Inflation	2,396	2,448	2,505	2,565	2,626
204	440-4080-539.41-10	Telephone	0	Inflation	0	0	0	0	0
205	440-4080-539.41-15	Cellular	522	Inflation	532	544	556	570	583
206	440-4080-539.41-20	Internet	533	Inflation	544	556	569	582	596
207	440-4080-539.41-40	Postage	0	Inflation	0	0	0	0	0
208	440-4080-539.44-10	Rent	593	Inflation	605	618	632	647	663
209	440-4080-539.46-10	Repair & Maintenance	311,302	Calculated	291,828	292,755	293,710	294,693	94,828
210	440-4080-539.46-20	Fleet Charges	21,852	Repair	22,507	23,183	23,878	24,594	25,332
211	440-4080-539.47-10	Printing & Binding	178	Inflation	181	185	190	194	199
212	440-4080-539.49-01	Cost Allocation [2]	71,221	Labor	81,513	83,958	86,477	89,071	91,743
213	440-4080-539.49-10	Other Charges/Obligations	3,375	Inflation	3,443	3,519	3,599	3,686	3,774
214	440-4080-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
215	440-4080-539.51-10	Office Supplies	296	Inflation	302	309	316	324	331
216	440-4080-539.52-10	Operating Supplies	90,294	Inflation	92,100	94,126	96,291	98,602	100,968
217	440-4080-539.52-20	Unleaded & Diesel	15,550	Fuel	18,193	19,467	20,830	22,288	23,848
218	440-4080-539.52-30	Uniforms	1,393	Inflation	1,421	1,452	1,485	1,521	1,557
219	440-4080-539.54-10	Books, Pubs, Subs, & Mem	18	Inflation	18	19	19	19	20
220	440-4080-539.54-20	Educational Development	2,489	Inflation	2,539	2,595	2,655	2,718	2,783
221		Subtotal Operating Expenses	\$542,594		\$539,577	\$548,046	\$556,916	\$566,208	\$374,952
222		Total Field Operations	\$1,039,561		\$1,060,863	\$1,090,711	\$1,122,178	\$1,155,378	\$989,442
	440-5555-580, 581, 589	<u>Non-Departmental [4]</u>							
223	440-5555-580.22-10	Retirement Contributions	\$192,405	Labor	\$200,101	\$206,104	\$212,287	\$218,655	\$225,215
224	440-5555-580.23-80	PTO Expense	0	Eliminate	0	0	0	0	0
225	440-5555-580.31-10	Professional Services	9,242	Contractual	9,612	9,996	10,396	10,812	11,244
226	440-5555-580.32-10	Accounting & Auditing	0	Eliminate	0	0	0	0	0
227	440-5555-580.34-10	Other Contractual Service	0	Contractual	0	0	0	0	0
228	440-5555-580.45-10	General Liability	9,391	General-Ins	9,860	10,353	10,871	11,415	11,985
229	440-5555-580.45-15	Property - Insurances	35,019	General-Ins	36,770	38,609	40,539	42,566	44,694
230	440-5555-580.45-20	Public Officials	7,174	Labor	7,461	7,685	7,916	8,153	8,398
231	440-5555-580.45-25	Automobile - Insurances	7,599	General-Ins	7,979	8,377	8,796	9,236	9,698
232	440-5555-580.45-35	Environmental Liability	1,718	Inflation	1,752	1,791	1,832	1,876	1,921
233	440-5555-580.46-10	Repair & Maintenance	7,500	Repair	7,725	7,957	8,195	8,441	8,695
234	440-5555-580.49-10	Other Charges/Obligations	1,195	Inflation	1,219	1,246	1,274	1,305	1,336
235	440-5555-580.49-20	Bank Charges	0	Eliminate	0	0	0	0	0
236	440-5555-580.49-30	Insurance Deductible	0	Eliminate	0	0	0	0	0
237	440-5555-580.49-50	Write Off	0	Eliminate	0	0	0	0	0
238	440-5555-580.49-60	Hurricane Charges	0	Eliminate	0	0	0	0	0
239	440-5555-580.52-10	Operating Supplies	0	Eliminate	0	0	0	0	0
240	440-5555-580.59-10	Depreciation	0	Eliminate	0	0	0	0	0
241	440-5555-580.62-10	Buildings	0	Eliminate	0	0	0	0	0
242	440-5555-580.63-10	Improvements O/T Building	0	Eliminate	0	0	0	0	0
243	440-5555-580.64-10	Machinery & Equipment	0	Eliminate	0	0	0	0	0
244	440-5555-580.64-20	Motor Vehicles	0	Eliminate	0	0	0	0	0
245	440-5555-580.71-15	JCI Meters	0	Eliminate	0	0	0	0	0
246	440-5555-580.71-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
247	440-5555-580.71-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
248	440-5555-580.71-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
249	440-5555-580.71-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
250	440-5555-580.71-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
251	440-5555-580.72-13	BOA Obligation #265	0	Eliminate	0	0	0	0	0
252	440-5555-580.71-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
253	440-5555-580.71-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
254	440-5555-580.71-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0

Table 1-9
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
255	440-5555-580.72-15	JCI Meters	0	Eliminate	0	0	0	0	0
256	440-5555-580.72-20	State Revolving Fund	0	Eliminate	0	0	0	0	0
257	440-5555-580.72-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
258	440-5555-580.72-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
259	440-5555-580.72-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
260	440-5555-580.72-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
261	440-5555-580.72-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
262	440-5555-580.72-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
263	440-5555-580.72-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
264	440-5555-580.72-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0
265	440-5555-580.73-11	2013 SunTrust JCI	0	Eliminate	0	0	0	0	0
266	440-5555-580.73-21	Bond Issuance Cost - SRF	0	Eliminate	0	0	0	0	0
267	440-5555-580.73-41	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
268	440-5555-580.73-42	Cap Imp Rev Note Srs 2014	0	Eliminate	0	0	0	0	0
269	440-5555-580.73-43	10M UT SYS Refunding Revenue Note 2016	0	Eliminate	0	0	0	0	0
270	440-5555-581.03-31	Capital Fund	0	Eliminate	0	0	0	0	0
271	440-5555-581.04-44	Renewal And Replacement	0	Eliminate	0	0	0	0	0
272	440-5555-581.04-45	Wtr/Swr Rate Stabilization	0	Eliminate	0	0	0	0	0
273	440-5555-581.04-50	Public Works Complex - Debt Service	0	Eliminate	0	0	0	0	0
274	440-5555-581.05-01	MIS	0	Eliminate	0	0	0	0	0
275	440-5555-589.50-50	Stabilization - Estimated Savings	0	Eliminate	0	0	0	0	0
276	440-5555-581.10-01	General Fund	0	Eliminate	0	0	0	0	0
277	440-5555-589.10-01	Current Year Unreserved	0	Eliminate	0	0	0	0	0
278		Total Non-Departmental	\$271,242		\$282,479	\$292,118	\$302,107	\$312,459	\$323,186
		<u>Other Adjustments</u>							
279	Contingency	Contingency - 0.00% of O&M [5]	\$0	Input	\$0	\$0	\$0	\$0	\$0
280	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [6]	13,900	Input	14,924	15,726	16,334	16,916	17,517
281	Other	Other Adjustments	0	W-Op	0	0	0	0	0
282		Total Other Adjustments	\$13,900		\$14,924	\$15,726	\$16,334	\$16,916	\$17,517
283		Grand Total Operating Budget	\$3,658,463		\$3,953,935	\$4,104,636	\$4,260,724	\$4,423,665	\$4,393,945

Footnotes:

- [1] Fiscal Year 2021 amounts shown based on Table 1-7.
- [2] Budgeted amounts for the "Cost Allocation" line are to reimburse the General Fund for services that benefit the Utility.
- [3] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
- [4] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [5] A contingency of 0.00% of O&M was added to allow for unforeseen contingencies.
- [6] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.

Table 1-10
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
440-4010-539 Administration Department									
1	440-4010-539.12-10	Regular Salaries	\$165,918	Labor	\$172,555	\$177,732	\$183,064	\$188,556	\$194,212
2	AddPerAdmin	Additional Personnel	0	Input	85,517	88,083	90,725	93,447	96,250
3	440-4010-539.14-10	Overtime	1,157	Labor	1,204	1,240	1,277	1,315	1,355
4	440-4010-539.15-30	Cell Phone	1,335	Inflation	1,362	1,392	1,424	1,458	1,493
5	440-4010-539.15-60	Boot Allowance	83	Inflation	85	87	89	91	93
6	440-4010-539.21-10	FICA Taxes	9,510	Labor	9,890	10,187	10,492	10,807	11,131
7	440-4010-539.21-20	Medicare	2,224	Labor	2,313	2,382	2,454	2,527	2,603
8	440-4010-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
9	440-4010-539.22-20	DCSE	18,222	Labor	18,951	19,519	20,105	20,708	21,329
10	440-4010-539.23-10	Life Insurance	669	General-Ins	702	737	774	813	854
11	440-4010-539.23-20	Group Medical Insurance	31,932	Health-Ins	35,125	38,638	42,501	46,751	51,427
12	440-4010-539.23-21	HSA Employer Contribution	1,669	Labor	1,736	1,788	1,842	1,897	1,954
13	440-4010-539.23-22	HRA Employer Contribution	556	Labor	579	596	614	632	651
14	440-4010-539.23-30	Dental Insurance	1,223	Health-Ins	1,345	1,480	1,628	1,791	1,970
15	440-4010-539.23-40	Long Term Disability	1,197	Health-Ins	1,317	1,448	1,593	1,752	1,928
16	440-4010-539.23-60	Broker & Admin. Fees	1,011	Health-Ins	1,112	1,223	1,346	1,480	1,628
17	440-4010-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
18	440-4010-539.24-10	Worker's Compensation	231	Labor	241	248	255	263	271
19		Subtotal Personnel Expenses	\$236,939		\$334,034	\$346,780	\$360,183	\$374,290	\$389,150
<u>Operating Expenses</u>									
20	440-4010-539.34-10	Other Contractual Service	1,950	Contractual	\$2,028	2,109	2,193	2,281	2,372
21	440-4010-539.40-10	Travel & Per Diem	2,281	Inflation	2,327	2,378	2,433	2,491	2,551
22	440-4010-539.41-10	Telephone	255	Inflation	261	266	272	279	286
23	440-4010-539.41-20	Internet	2,063	Inflation	2,104	2,151	2,200	2,253	2,307
24	440-4010-539.41-40	Postage	0	Inflation	0	0	0	0	0
25	440-4010-539.43-10	Electric	1,104	Electricity	1,160	1,218	1,279	1,343	1,410
26	440-4010-539.46-10	Repair & Maintenance	1,280	Repair	1,318	1,358	1,398	1,440	1,484
27	440-4010-539.46-20	Fleet Charges	716	Repair	738	760	783	806	830
28	440-4010-539.47-20	Copier	3,283	Inflation	3,349	3,422	3,501	3,585	3,671
29	440-4010-539.49-01	Cost Allocation [2]	301,240	Labor	393,719	405,530	417,696	430,227	443,134
30	440-4010-539.49-10	Other Charges/Obligations	111	Inflation	114	116	119	122	124
31	440-4010-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
32	440-4010-539.51-10	Office Supplies	835	Inflation	851	870	890	911	933
33	440-4010-539.52-10	Operating Supplies	1,947	Inflation	1,986	2,030	2,077	2,127	2,178
34	440-4010-539.52-20	Unleaded & Diesel	443	Fuel	519	555	594	636	680
35	440-4010-539.52-30	Uniforms	278	Inflation	284	290	297	304	311
36	440-4010-539.54-10	Books, Pubs, Subs, & Mem	4,656	Inflation	4,749	4,853	4,965	5,084	5,206
37	440-4010-539.54-20	Educational Development	2,198	Inflation	2,242	2,291	2,344	2,400	2,458
38		Subtotal Operating Expenses	\$324,641		\$417,747	\$430,197	\$443,040	\$456,288	\$469,934
39		Total Administration Department	\$561,580		\$751,780	\$776,977	\$803,223	\$830,578	\$859,084
440-4030-533 Water Department									
40	440-4030-533.12-10	Regular Salaries	\$0	Labor	\$0	\$0	\$0	\$0	\$0
41	AddPerWater	Additional Personnel	0	Input	0	0	0	0	0
42	440-4030-533.12-20	DC ICMA	0	Labor	0	0	0	0	0
43	440-4030-533.14-10	Overtime	0	Labor	0	0	0	0	0
44	440-4030-533.15-30	Cell Phone	0	Inflation	0	0	0	0	0
45	440-4030-533.15-60	Boot Allowance	0	Inflation	0	0	0	0	0
46	440-4030-533.21-10	FICA Taxes	0	Labor	0	0	0	0	0
47	440-4030-533.21-20	Medicare	0	Labor	0	0	0	0	0
48	440-4030-533.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
49	440-4030-533.22-20	DCSE	0	Labor	0	0	0	0	0
50	440-4030-533.23-10	Life Insurance	0	General-Ins	0	0	0	0	0
51	440-4030-533.23-20	Group Medical Insurance	0	Health-Ins	0	0	0	0	0
52	440-4030-533.23-21	HSA Employer Contribution	0	Labor	0	0	0	0	0
53	440-4030-533.23-22	HRA Employer Contribution	0	Labor	0	0	0	0	0
54	440-4030-533.23-30	Dental Insurance	0	Health-Ins	0	0	0	0	0
55	440-4030-533.23-40	Long Term Disability	0	Health-Ins	0	0	0	0	0
56	440-4030-533.23-60	Broker & Admin. Fees	0	Health-Ins	0	0	0	0	0
57	440-4030-533.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
58	440-4030-533.24-10	Worker's Compensation	0	Labor	0	0	0	0	0
59		Subtotal Personnel Expenses	\$0		\$0	\$0	\$0	\$0	\$0
<u>Operating Expenses</u>									
60	440-4030-533.31-10	Professional Services	\$0	Contractual	\$0	\$0	\$0	\$0	\$0
61	440-4030-533.34-10	Other Contractual Service	0	Contractual	0	0	0	0	0

Table 1-10
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
62	440-4030-533.35-20	Uniform Reimbursement	0	Inflation	0	0	0	0	0
63	440-4030-533.40-10	Travel & Per Diem	0	Inflation	0	0	0	0	0
64	440-4030-533.41-10	Telephone	0	Inflation	0	0	0	0	0
65	440-4030-533.41-11	Cell Phone	0	Inflation	0	0	0	0	0
66	440-4030-533.41-15	Cellular	0	Inflation	0	0	0	0	0
67	440-4030-533.41-20	Internet	0	Inflation	0	0	0	0	0
68	440-4030-533.41-30	Legal Ads	0	Inflation	0	0	0	0	0
69	440-4030-533.41-40	Postage	0	Inflation	0	0	0	0	0
70	440-4030-533.43-10	Electric	0	W-Elec	0	0	0	0	0
71	440-4030-533.44-10	Rent	0	Inflation	0	0	0	0	0
72	440-4030-533.46-10	Repair & Maintenance	0	Repair	0	0	0	0	0
73	440-4030-533.46-20	Fleet Charges	0	Repair	0	0	0	0	0
74	440-4030-533.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
75	440-4030-533.47-20	Copier	0	Inflation	0	0	0	0	0
76	440-4030-533.48-10	Promotional Activities	0	Inflation	0	0	0	0	0
77	440-4030-533.49-01	Cost Allocation [2]	0	Labor	0	0	0	0	0
78	440-4030-533.49-10	Other Charges/Obligations	0	Inflation	0	0	0	0	0
79	440-4030-533.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
80	440-4030-533.51-10	Office Supplies	0	Inflation	0	0	0	0	0
81	440-4030-533.52-10	Operating Supplies	0	Inflation	0	0	0	0	0
82	440-4030-533.52-20	Unleaded & Diesel	0	Fuel	0	0	0	0	0
83	440-4030-533.52-25	Bulk Fuel	0	Fuel	0	0	0	0	0
84	440-4030-533.52-30	Uniforms	0	Inflation	0	0	0	0	0
85	440-4030-533.52-50	Chemical	0	W-Chem	0	0	0	0	0
86	440-4030-533.54-10	Books, Pubs, Subs, & Mem	0	Inflation	0	0	0	0	0
87	440-4030-533.54-20	Educational Development	0	Inflation	0	0	0	0	0
88		Subtotal Operating Expenses	\$0		\$0	\$0	\$0	\$0	\$0
89		Total Water Department	\$0		\$0	\$0	\$0	\$0	\$0
	440-4040-535	<u>Wastewater Department</u>							
90	440-4040-535.12-10	Regular Salaries	\$651,020	Labor	\$677,061	\$697,373	\$718,294	\$739,843	\$762,038
91	AddPerWastewater	Additional Personnel	0	Input	0	0	0	0	0
92	440-4040-535.13-10	Other Salaries	0	Labor	0	0	0	0	0
93	440-4040-535.14-10	Overtime	56,638	Labor	58,904	60,671	62,491	64,365	66,296
94	440-4040-535.15-30	Cell Phone	1,752	Inflation	1,787	1,826	1,868	1,913	1,959
95	440-4040-535.15-40	Insurance Payback	4,800	Health-Ins	5,280	5,808	6,389	7,028	7,730
96	440-4040-535.15-60	Boot Allowance	1,800	Inflation	1,836	1,876	1,920	1,966	2,013
97	440-4040-535.21-10	FICA Taxes	37,972	Labor	39,491	40,676	41,896	43,153	44,447
98	440-4040-535.21-20	Medicare	8,881	Labor	9,236	9,513	9,799	10,093	10,395
99	440-4040-535.22-10	Retirement Contributions	28,071	Labor	29,194	30,070	30,972	31,901	32,858
100	440-4040-535.22-20	DCSE	72,659	Inflation	74,112	75,743	77,485	79,344	81,249
101	440-4040-535.23-10	Life Insurance	2,670	General-Ins	2,804	2,944	3,091	3,245	3,408
102	440-4040-535.23-20	Group Medical Insurance	120,436	Health-Ins	132,480	145,728	160,300	176,330	193,963
103	440-4040-535.23-21	HSA Employer Contribution	2,800	Labor	2,912	2,999	3,089	3,182	3,277
104	440-4040-535.23-22	HRA Employer Contribution	2,000	Labor	2,080	2,142	2,207	2,273	2,341
105	440-4040-535.23-30	Dental Insurance	3,540	Health-Ins	3,894	4,283	4,712	5,183	5,701
106	440-4040-535.23-40	Long Term Disability	4,778	Health-Ins	5,256	5,781	6,360	6,995	7,695
107	440-4040-535.23-60	Broker & Admin. Fees	3,357	Health-Ins	3,693	4,062	4,468	4,915	5,406
108	440-4040-535.23-90	OPEB	0	Marginal	0	0	0	0	0
109	440-4040-535.24-10	Worker's Compensation	16,403	Labor	17,059	17,571	18,098	18,641	19,200
110		Subtotal Personnel Expenses	\$1,019,577		\$1,067,077	\$1,109,066	\$1,153,437	\$1,200,370	\$1,249,979
		<u>Operating Expenses</u>							
111	440-4040-535.31-10	Professional Services	25,000	Contractual	\$26,000	27,040	28,122	29,246	30,416
112	440-4040-535.34-10	Other Contractual Service	259,103	Contractual	269,467	280,246	291,456	303,114	315,238
113	440-4040-535.40-10	Travel & Per Diem	2,950	Inflation	3,009	3,075	3,146	3,221	3,299
114	440-4040-535.41-10	Telephone	0	Inflation	0	0	0	0	0
115	440-4040-535.41-15	Cellular	3	Inflation	3	3	3	3	3
116	440-4040-535.41-20	Internet	1,100	Inflation	1,122	1,147	1,173	1,201	1,230
117	440-4040-535.41-30	Legal Ads	0	Inflation	0	0	0	0	0
118	440-4040-535.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
119	440-4040-535.43-10	Electric	154,167	WW-Elec	164,907	175,559	186,049	196,721	207,995
120	440-4040-535.43-30	Water / Sewer / Trash	21,717	Inflation	22,151	22,639	23,159	23,715	24,284
121	440-4040-535.44-10	Rent	8,000	Inflation	8,160	8,340	8,531	8,736	8,946
122	440-4040-535.46-10	Repair & Maintenance	157,650	Repair	162,380	167,251	172,268	177,436	182,760
123	440-4040-535.46-20	Fleet Charges	4,360	Repair	4,491	4,626	4,764	4,907	5,054
124	440-4040-535.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
125	440-4040-535.47-20	Copier	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
126	440-4040-535.48-10	Promotional Activities	1,550	Inflation	1,581	1,616	1,653	1,693	1,733
127	440-4040-535.49-01	Cost Allocation [2]	152,291	Labor	164,184	169,110	174,183	179,408	184,791

Table 1-10
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
128	440-4040-535.49-10	Other Charges/Obligations	2,400	Inflation	2,448	2,502	2,559	2,621	2,684
129	440-4040-535.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
130	440-4040-535.51-10	Office Supplies	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
131	440-4040-535.52-10	Operating Supplies	49,710	Inflation	50,704	51,820	53,012	54,284	55,587
132	440-4040-535.52-20	Unleaded & Diesel	1,655	Fuel	1,936	2,072	2,217	2,372	2,538
133	440-4040-535.52-25	Bulk Fuel	3,500	Fuel	4,095	4,382	4,688	5,017	5,368
134	440-4040-535.52-30	Uniforms	2,825	Inflation	2,882	2,945	3,013	3,085	3,159
135	440-4040-535.52-50	Chemical	156,700	WW-Chem	167,617	178,444	189,106	199,953	211,413
136	440-4040-535.54-10	Books, Pubs, Subs, & Mem	300	Inflation	306	313	320	328	335
137	440-4040-535.54-20	Educational Development	6,400	Inflation	6,528	6,672	6,825	6,989	7,157
138		Subtotal Operating Expenses	\$1,023,781		\$1,076,618	\$1,122,724	\$1,169,471	\$1,217,592	\$1,267,856
139		Total Wastewater Department	\$2,043,358		\$2,143,696	\$2,231,790	\$2,322,908	\$2,417,963	\$2,517,835
440-4050-539		<u>Wastewater Collections</u>							
140	440-4050-539.12-10	Regular Salaries	\$198,412	Labor	\$206,348	\$212,539	\$218,915	\$225,483	\$232,247
141	AddPerCollections	Additional Personnel	0	Input	0	53,563	55,170	56,825	58,530
142	440-4050-539.14-10	Overtime	21,902	Labor	22,778	23,461	24,165	24,890	25,637
143	440-4050-539.15-30	Cell Phone	480	Inflation	490	500	512	524	537
144	440-4050-539.15-60	Boot Allowance	750	Inflation	765	782	800	819	839
145	440-4050-539.21-10	FICA Taxes	12,063	Labor	12,546	12,922	13,310	13,709	14,120
146	440-4050-539.21-20	Medicare	2,822	Labor	2,935	3,023	3,114	3,207	3,303
147	440-4050-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
148	440-4050-539.22-20	DCSE	23,290	Labor	24,222	24,948	25,697	26,468	27,262
149	440-4050-539.23-10	Life Insurance	857	General-Ins	900	945	992	1,042	1,094
150	440-4050-539.23-20	Group Medical Insurance	59,303	Health-Ins	65,233	71,757	78,932	86,826	95,508
151	440-4050-539.23-21	HRA Employer Contribution	3,350	Labor	3,484	3,589	3,696	3,807	3,921
152	440-4050-539.23-22	HRA Employer Contribution	250	Labor	260	268	276	284	293
153	440-4050-539.23-30	Dental Insurance	1,649	Health-Ins	1,814	1,995	2,195	2,414	2,656
154	440-4050-539.23-40	Long Term Disability	1,533	Health-Ins	1,686	1,855	2,040	2,244	2,469
155	440-4050-539.23-60	Broker & Admin. Fees	1,013	Health-Ins	1,114	1,226	1,348	1,483	1,631
156	440-4050-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
157	440-4050-539.24-10	Worker's Compensation	4,511	Labor	4,691	4,832	4,977	5,126	5,280
158		Subtotal Personnel Expenses	\$332,185		\$349,266	\$418,205	\$436,139	\$455,151	\$475,326
		<u>Operating Expenses</u>							
159	440-4050-539.34-10	Other Contractual Service	213	Contractual	\$222	230	240	249	259
160	440-4050-539.40-10	Travel & Per Diem	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
161	440-4050-539.41-10	Telephone	240	Inflation	245	250	256	262	268
162	440-4050-539.41-15	Cellular	490	Inflation	500	511	523	535	548
163	440-4050-539.41-20	Internet	384	Inflation	392	400	410	419	429
164	440-4050-539.43-10	Electric	59,311	WW-Elec	63,443	67,541	71,577	75,682	80,020
165	440-4050-539.43-30	Water / Sewer / Trash	949	Inflation	968	989	1,012	1,036	1,061
166	440-4050-539.44-10	Rent	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
167	440-4050-539.46-10	Repair & Maintenance	82,500	Repair	84,975	87,524	90,150	92,854	95,640
168	440-4050-539.46-20	Fleet Charges	22,064	Repair	22,726	23,408	24,110	24,833	25,578
169	440-4050-539.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
170	440-4050-539.47-20	Copier	2,200	Inflation	2,244	2,293	2,346	2,402	2,460
171	440-4050-539.49-01	Cost Allocation [2]	58,382	Labor	70,321	72,431	74,604	76,842	79,147
172	440-4050-539.49-10	Other Charges/Obligations	2,000	Inflation	2,040	2,085	2,133	2,184	2,236
173	440-4050-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
174	440-4050-539.51-10	Office Supplies	500	Inflation	510	521	533	546	559
175	440-4050-539.52-10	Operating Supplies	25,000	Inflation	25,500	26,061	26,660	27,300	27,955
176	440-4050-539.52-20	Unleaded & Diesel	12,710	Fuel	14,871	15,912	17,025	18,217	19,492
177	440-4050-539.52-30	Uniforms	1,080	Inflation	1,102	1,126	1,152	1,179	1,208
178	440-4050-539.52-50	Chemical	25,000	WW-Chem	26,742	28,469	30,170	31,901	33,729
179	440-4050-539.54-10	Books, Pubs, Subs, & Mem	0	Inflation	0	0	0	0	0
180	440-4050-539.54-20	Educational Development	1,200	Inflation	1,224	1,251	1,280	1,310	1,342
181		Subtotal Operating Expenses	\$296,623		\$320,471	\$333,504	\$346,739	\$360,375	\$374,617
182		Total Wastewater Collections	\$628,808		\$669,737	\$751,709	\$782,878	\$815,526	\$849,943
440-4080-539		<u>Field Operations</u>							
183	440-4080-539.12-10	Regular Salaries	\$232,606	Labor	\$241,910	\$249,168	\$256,643	\$264,342	\$272,272
184	AddPerFieldOps	Additional Personnel	0	Input	0	0	0	0	0
185	440-4080-539.12-20	DC ICMA	5,846	Labor	6,080	6,262	6,450	6,644	6,843
186	440-4080-539.14-10	Overtime	11,260	Labor	11,710	12,061	12,423	12,796	13,180
187	440-4080-539.15-30	Cell Phone	538	Inflation	548	560	573	587	601
188	440-4080-539.15-60	Boot Allowance	733	Inflation	748	764	782	801	820

Table 1-10
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
189	440-4080-539.21-10	FICA Taxes	10,551	Labor	10,973	11,302	11,641	11,991	12,350
190	440-4080-539.21-20	Medicare	2,468	Labor	2,566	2,643	2,723	2,804	2,888
191	440-4080-539.22-20	DCSE	14,505	Labor	15,086	15,538	16,004	16,484	16,979
192	440-4080-539.23-10	Life Insurance	753	General-Ins	791	830	872	915	961
193	440-4080-539.23-20	Group Medical Insurance	47,220	Health-Ins	51,942	57,136	62,850	69,135	76,048
194	440-4080-539.23-21	HSA Employer Contribution	4,379	Labor	4,554	4,691	4,831	4,976	5,125
195	440-4080-539.23-22	HRA Employer Contribution	611	Labor	635	654	674	694	715
196	440-4080-539.23-30	Dental Insurance	1,442	Health-Ins	1,586	1,745	1,919	2,111	2,322
197	440-4080-539.23-40	Long Term Disability	1,347	Health-Ins	1,482	1,630	1,793	1,973	2,170
198	440-4080-539.23-60	Broker & Admin. Fees	1,157	Health-Ins	1,272	1,400	1,540	1,694	1,863
199	440-4080-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
200	440-4080-539.24-10	Worker's Compensation	6,136	Labor	6,382	6,573	6,771	6,974	7,183
201		Subtotal Personnel Costs	\$341,552		\$358,266	\$372,959	\$388,489	\$404,920	\$422,322
		<u>Operating Expenses</u>							
202	440-4080-539.34-10	Other Contractual Service	14,178	Contractual	\$14,745	15,335	15,949	16,587	17,250
203	440-4080-539.40-10	Travel & Per Diem	1,614	Inflation	1,647	1,683	1,721	1,763	1,805
204	440-4080-539.41-10	Telephone	0	Inflation	0	0	0	0	0
205	440-4080-539.41-15	Cellular	358	Inflation	366	374	382	391	401
206	440-4080-539.41-20	Internet	367	Inflation	374	382	391	400	410
207	440-4080-539.41-40	Postage	0	Inflation	0	0	0	0	0
208	440-4080-539.46-10	Rent	407	Inflation	415	425	434	445	455
209	440-4080-539.46-10	Repair & Maintenance	291,388	Calculated	200,566	201,203	201,859	202,534	65,172
210	440-4080-539.46-20	Fleet Charges	15,018	Repair	15,469	15,933	16,411	16,903	17,410
211	440-4080-539.47-10	Printing & Binding	122	Inflation	125	127	130	133	137
212	440-4080-539.49-01	Cost Allocation [2]	48,948	Labor	56,021	57,702	59,433	61,216	63,053
213	440-4080-539.49-10	Other Charges/Obligations	2,320	Inflation	2,366	2,418	2,474	2,533	2,594
214	440-4080-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
215	440-4080-539.51-10	Office Supplies	204	Inflation	208	212	217	222	228
216	440-4080-539.52-10	Operating Supplies	62,056	Inflation	63,297	64,690	66,178	67,766	69,393
217	440-4080-539.52-20	Unleaded & Diesel	10,687	Fuel	12,504	13,379	14,316	15,318	16,390
218	440-4080-539.52-30	Uniforms	957	Inflation	976	998	1,021	1,045	1,070
219	440-4080-539.54-10	Books, Pubs, Subs, & Mem	12	Inflation	12	13	13	13	14
220	440-4080-539.54-20	Educational Development	1,711	Inflation	1,745	1,783	1,824	1,868	1,913
221		Subtotal Operating Expenses	\$450,348		\$370,836	\$376,657	\$382,753	\$389,139	\$257,694
222		Total Field Operations	\$791,900		\$729,103	\$749,616	\$771,242	\$794,059	\$680,016
	440-5555-580, 581, 589	<u>Non-Departmental [4]</u>							
223	440-5555-580.22-10	Retirement Contributions	\$192,405	Labor	\$200,101	\$206,104	\$212,287	\$218,655	\$225,215
224	440-5555-580.23-80	PTO Expense	0	Eliminate	0	0	0	0	0
225	440-5555-580.31-10	Professional Services	11,417	Contractual	11,874	12,349	12,843	13,356	13,891
226	440-5555-580.32-10	Accounting & Auditing	0	Eliminate	0	0	0	0	0
227	440-5555-580.34-10	Other Contractual Service	0	Contractual	0	0	0	0	0
228	440-5555-580.45-10	General Liability	12,968	General-Ins	13,617	14,297	15,012	15,763	16,551
229	440-5555-580.45-15	Property - Insurances	48,360	General-Ins	50,778	53,317	55,983	58,782	61,721
230	440-5555-580.45-20	Public Officials	8,863	Labor	9,217	9,494	9,779	10,072	10,374
231	440-5555-580.45-25	Automobile - Insurances	10,493	General-Ins	11,018	11,569	12,147	12,755	13,392
232	440-5555-580.45-35	Environmental Liability	1,718	Inflation	1,752	1,791	1,832	1,876	1,921
233	440-5555-580.46-10	Repair & Maintenance	7,500	Repair	7,725	7,957	8,195	8,441	8,695
234	440-5555-580.49-10	Other Charges/Obligations	1,195	Inflation	1,219	1,246	1,274	1,305	1,336
235	440-5555-580.49-20	Bank Charges	0	Eliminate	0	0	0	0	0
236	440-5555-580.49-30	Insurance Deductible	0	Eliminate	0	0	0	0	0
237	440-5555-580.49-50	Write Off	0	Eliminate	0	0	0	0	0
238	440-5555-580.49-60	Hurricane Charges	0	Eliminate	0	0	0	0	0
239	440-5555-580.52-10	Operating Supplies	0	Eliminate	0	0	0	0	0
240	440-5555-580.59-10	Depreciation	0	Eliminate	0	0	0	0	0
241	440-5555-580.62-10	Buildings	0	Eliminate	0	0	0	0	0
242	440-5555-580.63-10	Improvements O/T Building	0	Eliminate	0	0	0	0	0
243	440-5555-580.64-10	Machinery & Equipment	0	Eliminate	0	0	0	0	0
244	440-5555-580.64-20	Motor Vehicles	0	Eliminate	0	0	0	0	0
245	440-5555-580.71-15	JCI Meters	0	Eliminate	0	0	0	0	0
246	440-5555-580.71-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
247	440-5555-580.71-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
248	440-5555-580.71-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
249	440-5555-580.71-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
250	440-5555-580.71-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
251	440-5555-580.72-13	BOA Obligation #265	0	Eliminate	0	0	0	0	0
252	440-5555-580.71-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
253	440-5555-580.71-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
254	440-5555-580.71-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0

Table 1-10
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
255	440-5555-580.72-15	JCI Meters	0	Eliminate	0	0	0	0	0
256	440-5555-580.72-20	State Revolving Fund	0	Eliminate	0	0	0	0	0
257	440-5555-580.72-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
258	440-5555-580.72-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
259	440-5555-580.72-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
260	440-5555-580.72-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
261	440-5555-580.72-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
262	440-5555-580.72-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
263	440-5555-580.72-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
264	440-5555-580.72-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0
265	440-5555-580.73-11	2013 SunTrust JCI	0	Eliminate	0	0	0	0	0
266	440-5555-580.73-21	Bond Issuance Cost - SRF	0	Eliminate	0	0	0	0	0
267	440-5555-580.73-41	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
268	440-5555-580.73-42	Cap Imp Rev Note Srs 2014	0	Eliminate	0	0	0	0	0
269	440-5555-580.73-43	10M UT SYS Refunding Revenue Note 2016	0	Eliminate	0	0	0	0	0
270	440-5555-581.03-31	Capital Fund	0	Eliminate	0	0	0	0	0
271	440-5555-581.04-44	Renewal And Replacement	0	Eliminate	0	0	0	0	0
272	440-5555-581.04-45	Wtr/Swr Rate Stabilization	0	Eliminate	0	0	0	0	0
273	440-5555-581.04-50	Public Works Complex - Debt Service	0	Eliminate	0	0	0	0	0
274	440-5555-581.05-01	MIS	0	Eliminate	0	0	0	0	0
275	440-5555-589.50-50	Stabilization - Estimated Savings	0	Eliminate	0	0	0	0	0
276	440-5555-581.10-01	General Fund	0	Eliminate	0	0	0	0	0
277	440-5555-589.10-01	Current Year Unreserved	0	Eliminate	0	0	0	0	0
278		Total Non-Departmental	\$294,919		\$307,301	\$318,123	\$329,352	\$341,006	\$353,096
		<u>Other Adjustments</u>							
279	Contingency	Contingency - 0.00% of O&M [5]	\$0	Input	\$0	\$0	\$0	\$0	\$0
280	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [6]	16,903	Input	18,173	19,108	19,825	20,527	21,255
281	Other	Other Adjustments	0	WW-Op	0	0	0	0	0
282		Total Other Adjustments	\$16,903		\$18,173	\$19,108	\$19,825	\$20,527	\$21,255
283		Grand Total Operating Budget	\$4,337,468		\$4,619,789	\$4,847,323	\$5,029,429	\$5,219,659	\$5,281,229

Footnotes:

- [1] Fiscal Year 2021 amounts shown based on Table 1-7.
- [2] Budgeted amounts for the "Cost Allocation" line are to reimburse the General Fund for services that benefit the Utility.
- [3] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
- [4] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [5] A contingency of 0.00% of O&M was added to allow for unforeseen contingencies.
- [6] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.

Table 1-11
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
	440-4010-539	<u>Administration Department</u>							
1	440-4010-539.12-10	Regular Salaries	\$298,189	Labor	\$310,117	\$319,420	\$329,003	\$338,873	\$349,039
2	AddPerAdmin	Additional Personnel	0	Input	153,692	158,303	163,052	167,943	172,982
3	440-4010-539.14-10	Overtime	2,080	Labor	2,163	2,228	2,295	2,364	2,435
4	440-4010-539.15-30	Cell Phone	2,400	Inflation	2,448	2,502	2,559	2,621	2,684
5	440-4010-539.15-60	Boot Allowance	150	Inflation	153	156	160	164	168
6	440-4010-539.21-10	FICA Taxes	17,091	Labor	17,775	18,308	18,857	19,423	20,006
7	440-4010-539.21-20	Medicare	3,997	Labor	4,157	4,282	4,410	4,542	4,679
8	440-4010-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
9	440-4010-539.22-20	DCSE	32,748	Labor	34,058	35,080	36,132	37,216	38,332
10	440-4010-539.23-10	Life Insurance	1,202	General-Ins	1,262	1,325	1,391	1,461	1,534
11	440-4010-539.23-20	Group Medical Insurance	57,388	Health-Ins	63,127	69,439	76,383	84,022	92,424
12	440-4010-539.23-21	HSA Employer Contribution	3,000	Labor	3,120	3,214	3,310	3,409	3,512
13	440-4010-539.23-22	HRA Employer Contribution	1,000	Labor	1,040	1,071	1,103	1,136	1,171
14	440-4010-539.23-30	Dental Insurance	2,198	Health-Ins	2,418	2,660	2,926	3,218	3,540
15	440-4010-539.23-40	Long Term Disability	2,151	Health-Ins	2,366	2,603	2,863	3,149	3,464
16	440-4010-539.23-60	Broker & Admin. Fees	1,817	Health-Ins	1,999	2,199	2,418	2,660	2,926
17	440-4010-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
18	440-4010-539.24-10	Worker's Compensation	416	Labor	433	446	459	473	487
19		Subtotal Personnel Expenses	\$425,827		\$600,326	\$623,234	\$647,322	\$672,675	\$699,381
		<u>Operating Expenses</u>							
20	440-4010-539.34-10	Other Contractual Service	\$3,504	Contractual	\$3,644	\$3,790	\$3,942	\$4,099	\$4,263
21	440-4010-539.40-10	Travel & Per Diem	4,100	Inflation	4,182	4,274	4,372	4,477	4,585
22	440-4010-539.41-10	Telephone	459	Inflation	468	478	489	501	513
23	440-4010-539.41-20	Internet	3,708	Inflation	3,782	3,865	3,954	4,049	4,146
24	440-4010-539.41-40	Postage	0	Inflation	0	0	0	0	0
25	440-4010-539.43-10	Electric	1,985	Electricity	2,084	2,188	2,298	2,413	2,533
26	440-4010-539.46-10	Repair & Maintenance	2,300	Repair	2,369	2,440	2,513	2,589	2,666
27	440-4010-539.46-20	Fleet Charges	1,287	Repair	1,326	1,365	1,406	1,449	1,492
28	440-4010-539.47-20	Copier	5,900	Inflation	6,018	6,150	6,292	6,443	6,597
29	440-4010-539.49-01	Cost Allocation [2]	541,389	Labor	707,592	728,820	750,684	773,205	796,401
30	440-4010-539.49-10	Other Charges/Obligations	200	Inflation	204	208	213	218	224
31	440-4010-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
32	440-4010-539.51-10	Office Supplies	1,500	Inflation	1,530	1,564	1,600	1,638	1,677
33	440-4010-539.52-10	Operating Supplies	3,500	Inflation	3,570	3,649	3,732	3,822	3,914
34	440-4010-539.52-20	Unleaded & Diesel	797	Fuel	932	998	1,068	1,142	1,222
35	440-4010-539.52-30	Uniforms	500	Inflation	510	521	533	546	559
36	440-4010-539.54-10	Books, Pubs, Subs, & Mem	8,367	Inflation	8,534	8,722	8,923	9,137	9,356
37	440-4010-539.54-20	Educational Development	3,950	Inflation	4,029	4,118	4,212	4,313	4,417
38		Subtotal Operating Expenses	\$583,446		\$750,775	\$773,151	\$796,233	\$820,042	\$844,567
39		Total Administration Department	\$1,009,273		\$1,351,101	\$1,396,385	\$1,443,555	\$1,492,716	\$1,543,948
	440-4030-533	<u>Water Department</u>							
40	440-4030-533.12-10	Regular Salaries	\$524,155	Labor	\$545,121	\$561,475	\$578,319	\$595,669	\$613,539
41	AddPerWater	Additional Personnel	0	Input	0	0	0	0	0
42	440-4030-533.12-20	DC ICMA	14,499	Labor	15,079	15,531	15,997	16,477	16,972
43	440-4030-533.14-10	Overtime	28,954	Labor	30,112	31,016	31,946	32,904	33,892
44	440-4030-533.15-30	Cell Phone	900	Inflation	918	938	960	983	1,006
45	440-4030-533.15-60	Boot Allowance	1,650	Inflation	1,683	1,720	1,760	1,802	1,845
46	440-4030-533.21-10	FICA Taxes	31,172	Labor	32,419	33,391	34,393	35,425	36,488
47	440-4030-533.21-20	Medicare	7,290	Labor	7,582	7,809	8,043	8,285	8,533
48	440-4030-533.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
49	440-4030-533.22-20	DCSE	40,513	Labor	42,134	43,398	44,699	46,040	47,422
50	440-4030-533.23-10	Life Insurance	2,023	General-Ins	2,124	2,230	2,342	2,459	2,582
51	440-4030-533.23-20	Group Medical Insurance	116,820	Health-Ins	128,502	141,352	155,487	171,036	188,140
52	440-4030-533.23-21	HSA Employer Contribution	11,650	Labor	12,116	12,479	12,854	13,239	13,637
53	440-4030-533.23-22	HRA Employer Contribution	750	Labor	780	803	828	852	878
54	440-4030-533.23-30	Dental Insurance	3,174	Health-Ins	3,491	3,841	4,225	4,647	5,112
55	440-4030-533.23-40	Long Term Disability	3,621	Health-Ins	3,983	4,381	4,820	5,302	5,832
56	440-4030-533.23-60	Broker & Admin. Fees	3,478	Health-Ins	3,826	4,208	4,629	5,092	5,601
57	440-4030-533.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
58	440-4030-533.24-10	Worker's Compensation	16,783	Labor	17,454	17,978	18,517	19,073	19,645
59		Subtotal Personnel Expenses	\$807,432		\$847,324	\$882,552	\$919,819	\$959,285	\$1,001,122
		<u>Operating Expenses</u>							
60	440-4030-533.31-10	Professional Services	\$39,925	Contractual	\$41,522	\$43,183	\$44,910	\$46,707	\$48,575
61	440-4030-533.34-10	Other Contractual Service	118,650	Contractual	123,396	128,332	133,465	138,804	144,356

Table 1-11
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
62	440-4030-533.35-20	Uniform Reimbursement	0	Inflation	0	0	0	0	0
63	440-4030-533.40-10	Travel & Per Diem	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
64	440-4030-533.41-10	Telephone	240	Inflation	245	250	256	262	268
65	440-4030-533.41-11	Cell Phone	0	Inflation	0	0	0	0	0
66	440-4030-533.41-15	Cellular	30	Inflation	31	31	32	33	34
67	440-4030-533.41-20	Internet	4,524	Inflation	4,614	4,716	4,824	4,940	5,059
68	440-4030-533.41-30	Legal Ads	0	Inflation	0	0	0	0	0
69	440-4030-533.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
70	440-4030-533.43-10	Electric	135,175	W-Elec	143,760	152,401	161,058	169,944	179,315
71	440-4030-533.44-10	Rent	1,310	Inflation	1,336	1,366	1,397	1,431	1,465
72	440-4030-533.46-10	Repair & Maintenance	66,850	Repair	68,856	70,921	73,049	75,240	77,497
73	440-4030-533.46-20	Fleet Charges	2,573	Repair	2,650	2,730	2,812	2,896	2,983
74	440-4030-533.47-10	Printing & Binding	500	Inflation	510	521	533	546	559
75	440-4030-533.47-20	Copier	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
76	440-4030-533.48-10	Promotional Activities	5,575	Inflation	5,687	5,812	5,945	6,088	6,234
77	440-4030-533.49-01	Cost Allocation [2]	166,906	Labor	187,833	193,468	199,272	205,250	211,408
78	440-4030-533.49-10	Other Charges/Obligations	17,600	Inflation	17,952	18,347	18,769	19,219	19,681
79	440-4030-533.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
80	440-4030-533.51-10	Office Supplies	650	Inflation	663	678	693	710	727
81	440-4030-533.52-10	Operating Supplies	27,760	Inflation	28,315	28,938	29,604	30,314	31,042
82	440-4030-533.52-20	Unleaded & Diesel	1,447	Fuel	1,693	1,811	1,938	2,074	2,219
83	440-4030-533.52-25	Bulk Fuel	7,000	Fuel	8,190	8,763	9,377	10,033	10,735
84	440-4030-533.52-30	Uniforms	2,075	Inflation	2,117	2,163	2,213	2,266	2,320
85	440-4030-533.52-50	Chemical	464,500	W-Chem	494,002	523,694	553,443	583,976	616,178
86	440-4030-533.54-10	Books, Pubs, Subs, & Mem	1,120	Inflation	1,142	1,168	1,194	1,223	1,252
87	440-4030-533.54-20	Educational Development	1,825	Inflation	1,862	1,902	1,946	1,993	2,041
88		Subtotal Operating Expenses	\$1,078,635		\$1,149,023	\$1,204,122	\$1,259,955	\$1,317,489	\$1,377,814
89		Total Water Department	\$1,886,067		\$1,996,347	\$2,086,674	\$2,179,774	\$2,276,774	\$2,378,936
	440-4040-535	<u>Wastewater Department</u>							
90	440-4040-535.12-10	Regular Salaries	\$651,020	Labor	\$677,061	\$697,373	\$718,294	\$739,843	\$762,038
91	AddPerWastewater	Additional Personnel	0	Input	0	0	0	0	0
92	440-4040-535.13-10	Other Salaries	0	Labor	0	0	0	0	0
93	440-4040-535.14-10	Overtime	56,638	Labor	58,904	60,671	62,491	64,365	66,296
94	440-4040-535.15-30	Cell Phone	1,752	Inflation	1,787	1,826	1,868	1,913	1,959
95	440-4040-535.15-40	Insurance Payback	4,800	Health-Ins	5,280	5,808	6,389	7,028	7,730
96	440-4040-535.15-60	Boot Allowance	1,800	Inflation	1,836	1,876	1,920	1,966	2,013
97	440-4040-535.21-10	FICA Taxes	37,972	Labor	39,491	40,676	41,896	43,153	44,447
98	440-4040-535.21-20	Medicare	8,881	Labor	9,236	9,513	9,799	10,093	10,395
99	440-4040-535.22-10	Retirement Contributions	28,071	Labor	29,194	30,070	30,972	31,901	32,858
100	440-4040-535.22-20	DCSE	72,659	Inflation	74,112	75,743	77,485	79,344	81,249
101	440-4040-535.23-10	Life Insurance	2,670	General-Ins	2,804	2,944	3,091	3,245	3,408
102	440-4040-535.23-20	Group Medical Insurance	120,436	Health-Ins	132,480	145,728	160,300	176,330	193,963
103	440-4040-535.23-21	HSA Employer Contribution	2,800	Labor	2,912	2,999	3,089	3,182	3,277
104	440-4040-535.23-22	HRA Employer Contribution	2,000	Labor	2,080	2,142	2,207	2,273	2,341
105	440-4040-535.23-30	Dental Insurance	3,540	Health-Ins	3,894	4,283	4,712	5,183	5,701
106	440-4040-535.23-40	Long Term Disability	4,778	Health-Ins	5,256	5,781	6,360	6,995	7,695
107	440-4040-535.23-60	Broker & Admin. Fees	3,357	Health-Ins	3,693	4,062	4,468	4,915	5,406
108	440-4040-535.23-90	OPEB	0	Marginal	0	0	0	0	0
109	440-4040-535.24-10	Worker's Compensation	16,403	Labor	17,059	17,571	18,098	18,641	19,200
110		Subtotal Personnel Expenses	\$1,019,577		\$1,067,077	\$1,109,066	\$1,153,437	\$1,200,370	\$1,249,979
		<u>Operating Expenses</u>							
111	440-4040-535.31-10	Professional Services	\$25,000	Contractual	\$26,000	\$27,040	\$28,122	\$29,246	\$30,416
112	440-4040-535.34-10	Other Contractual Service	259,103	Contractual	269,467	280,246	291,456	303,114	315,238
113	440-4040-535.40-10	Travel & Per Diem	2,950	Inflation	3,009	3,075	3,146	3,221	3,299
114	440-4040-535.41-10	Telephone	0	Inflation	0	0	0	0	0
115	440-4040-535.41-15	Cellular	3	Inflation	3	3	3	3	3
116	440-4040-535.41-20	Internet	1,100	Inflation	1,122	1,147	1,173	1,201	1,230
117	440-4040-535.41-30	Legal Ads	0	Inflation	0	0	0	0	0
118	440-4040-535.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
119	440-4040-535.43-10	Electric	154,167	WW-Elec	164,907	175,559	186,049	196,721	207,995
120	440-4040-535.43-30	Water / Sewer / Trash	21,717	Inflation	22,151	22,639	23,159	23,715	24,284
121	440-4040-535.44-10	Rent	8,000	Inflation	8,160	8,340	8,531	8,736	8,946
122	440-4040-535.46-10	Repair & Maintenance	157,650	Repair	162,380	167,251	172,268	177,436	182,760
123	440-4040-535.46-20	Fleet Charges	4,360	Repair	4,491	4,626	4,764	4,907	5,054
124	440-4040-535.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
125	440-4040-535.47-20	Copier	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
126	440-4040-535.48-10	Promotional Activities	1,550	Inflation	1,581	1,616	1,653	1,693	1,733
127	440-4040-535.49-01	Cost Allocation [2]	152,291	Labor	164,184	169,110	174,183	179,408	184,791

Table 1-11
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
128	440-4040-535.49-10	Other Charges/Obligations	2,400	Inflation	2,448	2,502	2,559	2,621	2,684
129	440-4040-535.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
130	440-4040-535.51-10	Office Supplies	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
131	440-4040-535.52-10	Operating Supplies	49,710	Inflation	50,704	51,820	53,012	54,284	55,587
132	440-4040-535.52-20	Unleaded & Diesel	1,655	Fuel	1,936	2,072	2,217	2,372	2,538
133	440-4040-535.52-25	Bulk Fuel	3,500	Fuel	4,095	4,382	4,688	5,017	5,368
134	440-4040-535.52-30	Uniforms	2,825	Inflation	2,882	2,945	3,013	3,085	3,159
135	440-4040-535.52-50	Chemical	156,700	WW-Chem	167,617	178,444	189,106	199,953	211,413
136	440-4040-535.54-10	Books, Pubs, Subs, & Mem	300	Inflation	306	313	320	328	335
137	440-4040-535.54-20	Educational Development	6,400	Inflation	6,528	6,672	6,825	6,989	7,157
138		Subtotal Operating Expenses	\$1,023,781		\$1,076,618	\$1,122,724	\$1,169,471	\$1,217,592	\$1,267,856
139		Total Wastewater Department	\$2,043,358		\$2,143,696	\$2,231,790	\$2,322,908	\$2,417,963	\$2,517,835
	440-4050-539	<u>Wastewater Collections</u>							
140	440-4050-539.12-10	Regular Salaries	\$198,412	Labor	\$206,348	\$212,539	\$218,915	\$225,483	\$232,247
141	AddPerCollections	Additional Personnel	0	Input	0	53,563	55,170	56,825	58,530
142	440-4050-539.14-10	Overtime	21,902	Labor	22,778	23,461	24,165	24,890	25,637
143	440-4050-539.15-30	Cell Phone	480	Inflation	490	500	512	524	537
144	440-4050-539.15-60	Boot Allowance	750	Inflation	765	782	800	819	839
145	440-4050-539.21-10	FICA Taxes	12,063	Labor	12,546	12,922	13,310	13,709	14,120
146	440-4050-539.21-20	Medicare	2,822	Labor	2,935	3,023	3,114	3,207	3,303
147	440-4050-539.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
148	440-4050-539.22-20	DCSE	23,290	Labor	24,222	24,948	25,697	26,468	27,262
149	440-4050-539.23-10	Life Insurance	857	General-Ins	900	945	992	1,042	1,094
150	440-4050-539.23-20	Group Medical Insurance	59,303	Health-Ins	65,233	71,757	78,932	86,826	95,508
151	440-4050-539.23-21	HRA Employer Contribution	3,350	Labor	3,484	3,589	3,696	3,807	3,921
152	440-4050-539.23-22	HRA Employer Contribution	250	Labor	260	268	276	284	293
153	440-4050-539.23-30	Dental Insurance	1,649	Health-Ins	1,814	1,995	2,195	2,414	2,656
154	440-4050-539.23-40	Long Term Disability	1,533	Health-Ins	1,686	1,855	2,040	2,244	2,469
155	440-4050-539.23-60	Broker & Admin. Fees	1,013	Health-Ins	1,114	1,226	1,348	1,483	1,631
156	440-4050-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
157	440-4050-539.24-10	Worker's Compensation	4,511	Labor	4,691	4,832	4,977	5,126	5,280
158		Subtotal Personnel Expenses	\$332,185		\$349,266	\$418,205	\$436,139	\$455,151	\$475,326
		<u>Operating Expenses</u>							
159	440-4050-539.34-10	Other Contractual Service	\$213	Contractual	\$222	\$230	\$240	\$249	\$259
160	440-4050-539.40-10	Travel & Per Diem	1,400	Inflation	1,428	1,459	1,493	1,529	1,566
161	440-4050-539.41-10	Telephone	240	Inflation	245	250	256	262	268
162	440-4050-539.41-15	Cellular	490	Inflation	500	511	523	535	548
163	440-4050-539.41-20	Internet	384	Inflation	392	400	410	419	429
164	440-4050-539.43-10	Electric	59,311	WW-Elec	63,443	67,541	71,577	75,682	80,020
165	440-4050-539.43-30	Water / Sewer / Trash	949	Inflation	968	989	1,012	1,036	1,061
166	440-4050-539.44-10	Rent	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
167	440-4050-539.46-10	Repair & Maintenance	82,500	Repair	84,975	87,524	90,150	92,854	95,640
168	440-4050-539.46-20	Fleet Charges	22,064	Repair	22,726	23,408	24,110	24,833	25,578
169	440-4050-539.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
170	440-4050-539.47-20	Copier	2,200	Inflation	2,244	2,293	2,346	2,402	2,460
171	440-4050-539.49-01	Cost Allocation [2]	58,382	Labor	70,321	72,431	74,604	76,842	79,147
172	440-4050-539.49-10	Other Charges/Obligations	2,000	Inflation	2,040	2,085	2,133	2,184	2,236
173	440-4050-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
174	440-4050-539.51-10	Office Supplies	500	Inflation	510	521	533	546	559
175	440-4050-539.52-10	Operating Supplies	25,000	Inflation	25,500	26,061	26,660	27,300	27,955
176	440-4050-539.52-20	Unleaded & Diesel	12,710	Fuel	14,871	15,912	17,025	18,217	19,492
177	440-4050-539.52-30	Uniforms	1,080	Inflation	1,102	1,126	1,152	1,179	1,208
178	440-4050-539.52-50	Chemical	25,000	WW-Chem	26,742	28,469	30,170	31,901	33,729
179	440-4050-539.54-10	Books, Pubs, Subs, & Mem	0	Inflation	0	0	0	0	0
180	440-4050-539.54-20	Educational Development	1,200	Inflation	1,224	1,251	1,280	1,310	1,342
181		Subtotal Operating Expenses	\$296,623		\$320,471	\$333,504	\$346,739	\$360,375	\$374,617
182		Total Wastewater Collections	\$628,808		\$669,737	\$751,709	\$782,878	\$815,526	\$849,943
	440-4080-539	<u>Field Operations</u>							
183	440-4080-539.12-10	Regular Salaries	\$571,054	Labor	\$593,896	\$611,713	\$630,064	\$648,966	\$668,435
184	AddPerFieldOps	Additional Personnel	0	Input	0	0	0	0	0
185	440-4080-539.12-20	DC ICMA	14,352	Labor	14,926	15,374	15,835	16,310	16,799
186	440-4080-539.14-10	Overtime	27,643	Labor	28,749	29,611	30,500	31,415	32,357
187	440-4080-539.15-30	Cell Phone	1,320	Inflation	1,346	1,376	1,408	1,441	1,476
188	440-4080-539.15-60	Boot Allowance	1,800	Inflation	1,836	1,876	1,920	1,966	2,013

Table 1-11
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
189	440-4080-539.21-10	FICA Taxes	25,903	Labor	26,939	27,747	28,580	29,437	30,320
190	440-4080-539.21-20	Medicare	6,058	Labor	6,300	6,489	6,684	6,885	7,091
191	440-4080-539.22-20	DCSE	35,611	Labor	37,035	38,147	39,291	40,470	41,684
192	440-4080-539.23-10	Life Insurance	1,849	General-Ins	1,941	2,039	2,140	2,247	2,360
193	440-4080-539.23-20	Group Medical Insurance	115,926	Health-Ins	127,519	140,270	154,298	169,727	186,700
194	440-4080-539.23-21	HSA Employer Contribution	10,750	Labor	11,180	11,515	11,861	12,217	12,583
195	440-4080-539.23-22	HRA Employer Contribution	1,500	Labor	1,560	1,607	1,655	1,705	1,756
196	440-4080-539.23-30	Dental Insurance	3,540	Health-Ins	3,894	4,283	4,712	5,183	5,701
197	440-4080-539.23-40	Long Term Disability	3,308	Health-Ins	3,639	4,003	4,403	4,843	5,328
198	440-4080-539.23-60	Broker & Admin. Fees	2,840	Health-Ins	3,124	3,436	3,780	4,158	4,574
199	440-4080-539.23-90	OPEB Expense	0	Marginal	0	0	0	0	0
200	440-4080-539.24-10	Worker's Compensation	15,065	Labor	15,668	16,138	16,622	17,120	17,634
201		Subtotal Personnel Costs	\$838,519		\$879,553	\$915,625	\$953,751	\$994,090	\$1,036,811
		<u>Operating Expenses</u>							
202	440-4080-539.34-10	Other Contractual Service	\$34,808	Contractual	\$36,200	\$37,648	\$39,154	\$40,720	\$42,349
203	440-4080-539.40-10	Travel & Per Diem	3,963	Inflation	4,042	4,131	4,226	4,328	4,431
204	440-4080-539.41-10	Telephone	0	Inflation	0	0	0	0	0
205	440-4080-539.41-15	Cellular	880	Inflation	898	917	938	961	984
206	440-4080-539.41-20	Internet	900	Inflation	918	938	960	983	1,006
207	440-4080-539.41-40	Postage	0	Inflation	0	0	0	0	0
208	440-4080-539.44-10	Rent	1,000	Inflation	1,020	1,042	1,066	1,092	1,118
209	440-4080-539.46-10	Repair & Maintenance	602,690	Calculated	492,394	493,958	495,568	497,227	160,000
210	440-4080-539.46-20	Fleet Charges	36,870	Repair	37,976	39,115	40,289	41,498	42,742
211	440-4080-539.47-10	Printing & Binding	300	Inflation	306	313	320	328	335
212	440-4080-539.49-01	Cost Allocation [2]	120,169	Labor	137,534	141,660	145,910	150,287	154,796
213	440-4080-539.49-10	Other Charges/Obligations	5,695	Inflation	5,809	5,937	6,073	6,219	6,368
214	440-4080-539.49-40	PILOFF Water & Sewer [3]	0	Eliminate	0	0	0	0	0
215	440-4080-539.51-10	Office Supplies	500	Inflation	510	521	533	546	559
216	440-4080-539.52-10	Operating Supplies	152,350	Inflation	155,397	158,816	162,468	166,368	170,361
217	440-4080-539.52-20	Unleaded & Diesel	26,237	Fuel	30,697	32,846	35,145	37,606	40,238
218	440-4080-539.52-30	Uniforms	2,350	Inflation	2,397	2,450	2,506	2,566	2,628
219	440-4080-539.54-10	Books, Pubs, Subs, & Mem	30	Inflation	31	31	32	33	34
220	440-4080-539.54-20	Educational Development	4,200	Inflation	4,284	4,378	4,479	4,586	4,697
221		Subtotal Operating Expenses	\$992,942		\$910,413	\$924,703	\$939,669	\$955,347	\$632,647
222		Total Field Operations	\$1,831,461		\$1,789,966	\$1,840,328	\$1,893,420	\$1,949,437	\$1,669,458
440-5555-580, 581, 589		<u>Non-Departmental [4]</u>							
223	440-5555-580.22-10	Retirement Contributions	\$384,809	Labor	\$400,201	\$412,207	\$424,574	\$437,311	\$450,430
224	440-5555-580.23-80	PTO Expense	0	Eliminate	0	0	0	0	0
225	440-5555-580.31-10	Professional Services	20,659	Contractual	21,485	22,345	23,239	24,168	25,135
226	440-5555-580.32-10	Accounting & Auditing	0	Eliminate	0	0	0	0	0
227	440-5555-580.34-10	Other Contractual Service	0	Contractual	0	0	0	0	0
228	440-5555-580.45-10	General Liability	22,359	General-Ins	23,477	24,651	25,883	27,178	28,536
229	440-5555-580.45-15	Property - Insurances	83,379	General-Ins	87,548	91,925	96,522	101,348	106,415
230	440-5555-580.45-20	Public Officials	16,037	Labor	16,678	17,179	17,694	18,225	18,772
231	440-5555-580.45-25	Automobile - Insurances	18,092	General-Ins	18,997	19,946	20,944	21,991	23,090
232	440-5555-580.45-35	Environmental Liability	3,436	Inflation	3,505	3,582	3,664	3,752	3,842
233	440-5555-580.46-10	Repair & Maintenance	15,000	Repair	15,450	15,914	16,391	16,883	17,389
234	440-5555-580.49-10	Other Charges/Obligations	2,390	Inflation	2,438	2,491	2,549	2,610	2,673
235	440-5555-580.49-20	Bank Charges	0	Eliminate	0	0	0	0	0
236	440-5555-580.49-30	Insurance Deductible	0	Eliminate	0	0	0	0	0
237	440-5555-580.49-50	Write Off	0	Eliminate	0	0	0	0	0
238	440-5555-580.49-60	Hurricane Charges	0	Eliminate	0	0	0	0	0
239	440-5555-580.52-10	Operating Supplies	0	Eliminate	0	0	0	0	0
240	440-5555-580.62-10	Depreciation	0	Eliminate	0	0	0	0	0
241	440-5555-580.63-10	Buildings	0	Eliminate	0	0	0	0	0
242	440-5555-580.64-10	Improvements O/T Building	0	Eliminate	0	0	0	0	0
243	440-5555-580.64-10	Machinery & Equipment	0	Eliminate	0	0	0	0	0
244	440-5555-580.64-20	Motor Vehicles	0	Eliminate	0	0	0	0	0
245	440-5555-580.71-15	JCI Meters	0	Eliminate	0	0	0	0	0
246	440-5555-580.71-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
247	440-5555-580.71-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
248	440-5555-580.71-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
249	440-5555-580.71-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
250	440-5555-580.71-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
251	440-5555-580.72-13	BOA Obligation #265	0	Eliminate	0	0	0	0	0
252	440-5555-580.71-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
253	440-5555-580.71-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
254	440-5555-580.71-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0

Table 1-11
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Operating Expenses

Line No.	Cost Center Code	Description	Adjusted [1] 2021	Escalation Factor	Projected 2022	Fiscal Year Ending September 30th,			
						2023	2024	2025	2026
255	440-5555-580.72-15	JCI Meters	0	Eliminate	0	0	0	0	0
256	440-5555-580.72-20	State Revolving Fund	0	Eliminate	0	0	0	0	0
257	440-5555-580.72-24	Refunding Bond Series 09	0	Eliminate	0	0	0	0	0
258	440-5555-580.72-26	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
259	440-5555-580.72-28	BBT Cap Imp Rev Note 2014	0	Eliminate	0	0	0	0	0
260	440-5555-580.72-29	St Rev Fund-WWTP R&R 2013	0	Eliminate	0	0	0	0	0
261	440-5555-580.72-38	BBT W&S Ref Rev Bnd 2016	0	Eliminate	0	0	0	0	0
262	440-5555-580.72-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
263	440-5555-580.72-42	SRF 640530 Recl X Design	0	Eliminate	0	0	0	0	0
264	440-5555-580.72-43	State Revolving Fund 640531	0	Eliminate	0	0	0	0	0
265	440-5555-580.73-11	2013 SunTrust JCI	0	Eliminate	0	0	0	0	0
266	440-5555-580.73-21	Bond Issuance Cost - SRF	0	Eliminate	0	0	0	0	0
267	440-5555-580.73-41	BBT SRF Refinance 2012	0	Eliminate	0	0	0	0	0
268	440-5555-580.73-42	Cap Imp Rev Note Srs 2014	0	Eliminate	0	0	0	0	0
269	440-5555-580.73-43	10M UT SYS Refunding Revenue Note 2016	0	Eliminate	0	0	0	0	0
270	440-5555-581.03-31	Capital Fund	0	Eliminate	0	0	0	0	0
271	440-5555-581.04-44	Renewal And Replacement	0	Eliminate	0	0	0	0	0
272	440-5555-581.04-45	Wtr/Swr Rate Stabilization	0	Eliminate	0	0	0	0	0
273	440-5555-581.04-50	Public Works Complex - Debt Service	0	Eliminate	0	0	0	0	0
274	440-5555-581.05-01	MIS	0	Eliminate	0	0	0	0	0
275	440-5555-589.50-50	Stabilization - Estimated Savings	0	Eliminate	0	0	0	0	0
276	440-5555-581.10-01	General Fund	0	Eliminate	0	0	0	0	0
277	440-5555-589.10-01	Current Year Unreserved	0	Eliminate	0	0	0	0	0
278		Total Non-Departmental	\$566,161		\$589,779	\$610,240	\$631,459	\$653,465	\$676,283
		<u>Other Adjustments</u>							
279	Contingency	Contingency - 0.00% of O&M [5]	\$0	Input	\$0	\$0	\$0	\$0	\$0
280	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [6]	30,803	Input	33,097	34,833	36,159	37,443	38,772
281	Other	Other Adjustments - Retirement Benefits	0	Op Expense	0	0	0	0	0
282		Total Other Adjustments	\$30,803		\$33,097	\$34,833	\$36,159	\$37,443	\$38,772
283		Grand Total Operating Budget	\$7,995,931		\$8,573,723	\$8,951,959	\$9,290,152	\$9,643,324	\$9,675,174

Footnotes:

- [1] Fiscal Year 2021 amounts shown based on Table 1-7.
- [2] Budgeted amounts for the "Cost Allocation" line are to reimburse the General Fund for services that benefit the Utility.
- [3] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
- [4] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [5] A contingency of 0.00% of O&M was added to allow for unforeseen contingencies.
- [6] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.

Table 1-12
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Summary of Projected Escalation Factors

Line No.	Description	Escalation Factor	Fiscal Year Ending September 30th,				
			2022	2023	2024	2025	2026
1	Constant	Constant	1.0000	1.0000	1.0000	1.0000	1.0000
2	Eliminate	Eliminate	0.0000	0.0000	0.0000	0.0000	0.0000
3	Marginal	Marginal	1.0100	1.0100	1.0100	1.0100	1.0100
4	Inflation (CPD) [1]	Inflation	1.0200	1.0220	1.0230	1.0240	1.0240
5	Labor	Labor	1.0400	1.0300	1.0300	1.0300	1.0300
6	Benefits	Benefits	1.0500	1.0500	1.0500	1.0500	1.0500
7	Health Insurance	Health-Ins	1.1000	1.1000	1.1000	1.1000	1.1000
8	General Insurance	General-Ins	1.0500	1.0500	1.0500	1.0500	1.0500
9	Contractual	Contractual	1.0400	1.0400	1.0400	1.0400	1.0400
10	Repair (ENR Average)	Repair	1.0300	1.0300	1.0300	1.0300	1.0300
11	Chemicals	Chemicals	1.0500	1.0500	1.0500	1.0500	1.0500
12	Electricity	Electricity	1.0500	1.0500	1.0500	1.0500	1.0500
13	Fuel & Oil	Fuel	1.1700	1.0700	1.0700	1.0700	1.0700
14	Water Customer Accounts	W-Accounts	1.0182	1.0135	1.0090	1.0068	1.0068
15	Wastewater Customer Accounts	WW-Accounts	1.0197	1.0146	1.0098	1.0074	1.0073
16	Treated Water Flows	W-Flows	1.0129	1.0096	1.0065	1.0049	1.0049
17	Treated Wastewater Flows	WW-Flows	1.0187	1.0139	1.0093	1.0070	1.0070
18	Water Flows + Chemicals	W-Chem	1.0635	1.0601	1.0568	1.0552	1.0551
19	Water Flows + Electricity	W-Elec	1.0635	1.0601	1.0568	1.0552	1.0551
20	Wastewater Flows + Chemicals	WW-Chem	1.0697	1.0646	1.0598	1.0574	1.0573
21	Wastewater Flows + Electricity	WW-Elec	1.0697	1.0646	1.0598	1.0574	1.0573
22	Change in Water Customers	W-Growth	0.5062	0.7561	0.6774	0.7619	1.0000
23	Change in Wastewater Customers	WW-Growth	1.0000	0.7561	0.6774	0.7619	1.0000
24	Change in Reclaimed Customers	RC-Growth	1.0000	1.0000	1.0000	1.0000	1.0000
25	Water Rate Revenues	W-Rev	1.0164	1.0122	1.0082	1.0063	1.0062
26	Wastewater Rate Revenues	WW-Rev	1.0173	1.0129	1.0087	1.0066	1.0065
27	Water Operational Expenses	W-Op	1.0808	1.0381	1.0380	1.0382	0.9933
28	Wastewater Operational Expenses	WW-Op	1.0651	1.0493	1.0376	1.0378	1.0118

Footnotes:

- [1] Inflation figures based on discussions with City staff and obtained from the "The Budget and Economic Outlook 2021 - 2031" published by the Congressional Budget Office in February 2021.

Table 1-13
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Reference	Funding Source	Fiscal Year Ending September 30,						Total CIP
				2021	2022	2023	2024	2025	2026	
<u>CIP Escalation Factor Alternatives</u>										
<u>General Project Escalators</u>										
1	No Assumed Escalation (0.0% per Year)	None		1.000	1.000	1.000	1.000	1.000	1.000	
2	Capital Outlay (3.5% per Year)	Outlay		1.000	1.030	1.061	1.093	1.126	1.159	
3	ENR Index Average (3.0% per Year)	ENR		1.000	1.030	1.061	1.093	1.126	1.159	
4	Marginal Increase (1.0% per Year)	Marginal		1.000	1.010	1.020	1.030	1.041	1.051	
5	High Increase (5.0% per Year)	High		1.000	1.050	1.103	1.158	1.216	1.276	
<u>Water System:</u>										
6	Generator Replacement at ARTWTP	ENR	W-R&R	\$250,000	\$0	\$0	\$0	\$0	\$0	\$250,000
7	East Pine Bluff Water Improvements	ENR	W-Op	0	0	0	0	218,261	0	218,261
8	Evergreen Avenue Water Improvements	ENR	W-Op	0	0	196,833	0	0	0	196,833
9	New York Street Water Improvements	ENR	W-Op	25,000	0	0	27,318	0	0	52,318
10	Perdita, Palmetto, Live Oak Water Improvements	ENR	W-Op	0	206,000	0	0	0	0	206,000
11	Plaza & Hubbell Water Improrvment	ENR	W-Op	0	0	106,090	0	0	0	106,090
12	Safe Room @ ARWTP & Hardening of Ops Bldg	ENR	Grant	0	0	0	327,818	0	0	327,818
13	THM Precursor Removal Process at ARTWTP	ENR	Junior1	0	4,944,000	0	0	0	0	4,944,000
14	Two Inch Water Line Replacements	ENR	W-R&R	200,000	206,000	424,360	546,364	562,754	579,637	2,519,115
15	Unspecified Water	ENR	W-R&R	300,000	309,000	318,270	327,818	337,653	347,782	1,940,523
16	Wildwood & Highland Water Main Replacement	ENR	W-R&R	0	334,956	0	0	0	0	334,956
17	Public Works Building (Allocation)	ENR	Senior1	0	0	0	2,103,499	0	0	2,103,499
18	Bigelow, Rio Vista, Valencia Water Main Replace	ENR	W-Op	0	313,120	0	0	0	0	313,120
19	Hart Avenue Area Water Main Improvements	ENR	W-Op	0	808,550	0	0	0	0	808,550
20	Park Ave & US-1 Intersection WM Relocation	ENR	W-Op	0	257,500	0	0	0	0	257,500
21	Other Miscellaneous Adjustments	ENR	W-R&R	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Budgetary Capital Outlay	None	W-Rates	\$86,352	\$86,352	\$86,352	\$86,352	\$86,352	\$86,352	\$518,112
23	Subtotal Water System			\$861,352	\$7,465,478	\$1,131,905	\$3,419,169	\$1,205,020	\$1,013,771	\$15,096,695

Table 1-13
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Reference	Funding Source	Fiscal Year Ending September 30,						Total CIP
				2021	2022	2023	2024	2025	2026	
<u>Wastewater System:</u>										
24	Safe Room @ WWTP & Hardening of Ops Bldg	ENR	Grant	\$0	\$309,000	\$0	\$0	\$0	\$0	\$309,000
25	Unspecified Sewer	ENR	S-R&R	300,000	309,000	318,270	327,818	337,653	347,782	1,940,523
26	Air Compressor at WWTP	ENR	S-Op	0	46,350	0	0	0	0	46,350
27	Lift Station #13 (Pelican Cove West) Refurbishment	ENR	S-Impact	0	0	0	0	0	0	0
28	WWTP Sludge Dewatering	ENR	Junior2	0	0	0	0	0	0	0
29	Evaluation of Clay Sewer Lines	ENR	S-Op	0	180,250	0	0	0	0	180,250
30	Lift Station Refurbishments	ENR	S-R&R	0	618,000	318,270	327,818	337,653	347,782	1,949,523
31	LS # 3 Refurbishment & Antenna Relocation	ENR	S-Op	300,000	0	0	0	0	0	300,000
32	Manhole Lining	ENR	S-R&R	100,000	154,500	265,225	327,818	393,928	405,746	1,647,217
33	Riverside Dr Sewer Lateral Slip-Lining	ENR	S-Op	100,000	0	0	0	0	0	100,000
34	Sewer Sliplining	ENR	S-Op	100,000	0	0	0	0	0	100,000
35	Submersible Pump Replacements (LS)	ENR	S-Rates	100,000	103,000	132,613	136,591	140,689	144,909	757,801
36	Telemetry at Lift Stations	ENR	S-Rates	40,000	30,900	0	0	0	0	70,900
37	WW Lift Station Rehab: FL Shores	ENR	S-Op	0	0	318,270	327,818	337,653	0	983,741
38	WW Lift Station Rehab: FL Shores (Split Funding)	ENR	S-Op	0	309,000	0	0	0	0	309,000
39	WW Lift Station Rehab: FL Shores (Split Funding)	ENR	S-Op	0	0	0	0	0	347,782	347,782
40	Meadowlake/Woodbridge Reclaimed Extension	ENR	S-Impact	0	276,266	0	0	0	0	276,266
41	Meadowlake/Woodbridge Reclaimed Extension (Split Funding)	ENR	Grant	0	424,134	0	0	0	0	424,134
42	Public Works Building (Allocation)	ENR	Senior1	0	0	0	2,103,499	0	0	2,103,499
43	Riverside Drive Reclaimed Water Ext	ENR	Grant	0	0	156,360	0	0	0	156,360
44	Riverside Drive Reclaimed Water Ext (Split Funding)	ENR	S-Impact	0	0	268,000	0	0	0	268,000
48	WWTP BNRB Return Channels	ENR	S-R&R	0	412,000	0	0	0	0	412,000
49	Lift Station Emergency Pumping Capabilities - Site Installed	ENR	S-R&R	250,000	257,500	265,225	0	0	0	772,725
50	Sewer & Lateral Slip-Lining	ENR	Grant	0	0	212,180	327,818	393,928	405,746	1,339,672
51	Sewer & Lateral Slip-Lining (Split Funding)	ENR	S-Rates	0	206,000	0	0	0	0	206,000
52	Sewer Sliplining: Park Ave to Turgot Area - CDBG Volusia Subrecipient Funding	ENR	Grant	0	82,887	0	0	0	0	82,887
53	Other Miscellaneous Adjustments	ENR	S-R&R	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54	Budgetary Capital Outlay	None	S-Rates	\$119,248	\$119,248	\$119,248	\$119,248	\$119,248	\$119,248	\$715,488
55	Subtotal Wastewater System			\$1,409,248	\$3,838,035	\$2,373,661	\$3,998,429	\$2,060,751	\$2,118,996	\$15,799,119
56	Total Combined System CIP			\$2,270,600	\$11,303,513	\$3,505,565	\$7,417,598	\$3,265,771	\$3,132,767	\$30,895,814

Table 1-13
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Reference	Funding Source	Fiscal Year Ending September 30,						Total CIP
				2021	2022	2023	2024	2025	2026	
<u>Project Funding Sources Summary</u>										
Water Funding Sources:										
57	Water Rates		W-Rates	\$86,352	\$86,352	\$86,352	\$86,352	\$86,352	\$86,352	\$518,112
58	Operating Fund		W-Op	25,000	1,585,170	302,923	27,318	218,261	0	2,158,672
59	Renewal and Replacement Fund		W-R&R	750,000	849,956	742,630	874,182	900,407	927,419	5,044,594
60	Water Development Fees		W-Impact	0	0	0	0	0	0	0
61	Grants		Grant	0	0	0	327,818	0	0	327,818
62	Existing Bond Proceeds		ExistingBond	0	0	0	0	0	0	0
63	Additional Senior Lien Debt 1		Senior1	0	0	0	2,103,499	0	0	2,103,499
64	Additional Senior Lien Debt 2		Senior2	0	0	0	0	0	0	0
65	Additional Senior Lien Debt 3		Senior3	0	0	0	0	0	0	0
66	Additional Senior Lien Debt 4		Senior4	0	0	0	0	0	0	0
67	Additional Subordinate Lien Debt 1		Junior1	0	4,944,000	0	0	0	0	4,944,000
68	Additional Subordinate Lien Debt 2		Junior2	0	0	0	0	0	0	0
69	Additional Subordinate Lien Debt 3		Junior3	0	0	0	0	0	0	0
70	Additional Subordinate Lien Debt 4		Junior4	0	0	0	0	0	0	0
71	Assessments		Assessments	0	0	0	0	0	0	0
72	Unfunded / Other Funding Sources		Unfunded	0	0	0	0	0	0	0
73	Subtotal Water Funding Sources			\$861,352	\$7,465,478	\$1,131,905	\$3,419,169	\$1,205,020	\$1,013,771	\$15,096,695
Wastewater Funding Sources:										
74	Wastewater Rates		S-Rates	\$259,248	\$459,148	\$251,861	\$255,839	\$259,937	\$264,157	\$1,750,189
75	Operating Fund		S-Op	500,000	535,600	318,270	327,818	337,653	347,782	2,367,123
76	Renewal and Replacement Fund		S-R&R	650,000	1,751,000	1,166,990	983,454	1,069,233	1,101,310	6,721,988
77	Wastewater Development Fees		S-Impact	0	276,266	268,000	0	0	0	544,266
78	Grants		Grant	0	816,021	368,540	327,818	393,928	405,746	2,312,053
79	Existing Bond Proceeds		ExistingBond	0	0	0	0	0	0	0
80	Additional Senior Lien Debt 1		Senior1	0	0	0	2,103,499	0	0	2,103,499
81	Additional Senior Lien Debt 2		Senior2	0	0	0	0	0	0	0
82	Additional Senior Lien Debt 3		Senior3	0	0	0	0	0	0	0
83	Additional Senior Lien Debt 4		Senior4	0	0	0	0	0	0	0
84	Additional Subordinate Lien Debt 1		Junior1	0	0	0	0	0	0	0
85	Additional Subordinate Lien Debt 2		Junior2	0	0	0	0	0	0	0
86	Additional Subordinate Lien Debt 3		Junior3	0	0	0	0	0	0	0
87	Additional Subordinate Lien Debt 4		Junior4	0	0	0	0	0	0	0
88	Assessments		Assessments	0	0	0	0	0	0	0
89	Unfunded / Other Funding Sources		Unfunded	0	0	0	0	0	0	0
90	Subtotal Wastewater Funding Sources			\$1,409,248	\$3,838,035	\$2,373,661	\$3,998,429	\$2,060,751	\$2,118,996	\$15,799,119

Table 1-13
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Reference	Funding Source	Fiscal Year Ending September 30,						Total CIP
				2021	2022	2023	2024	2025	2026	
Total Funding Sources:										
91	Water & Wastewater Rates		Rates	\$345,600	\$545,500	\$338,213	\$342,191	\$346,289	\$350,509	\$2,268,301
92	Operating Fund		Op	525,000	2,120,770	621,193	355,136	555,914	347,782	4,525,795
93	Renewal and Replacement Fund		R&R	1,400,000	2,600,956	1,909,620	1,857,636	1,969,640	2,028,730	11,766,582
94	Water and Wastewater Development Fees		Impact Fees	0	276,266	268,000	0	0	0	544,266
95	Grants		Grant	0	816,021	368,540	655,636	393,928	405,746	2,639,871
96	Existing Bond Proceeds		ExistingBond	0	0	0	0	0	0	0
97	Additional Senior Lien Debt 1		Senior1	0	0	0	4,206,999	0	0	4,206,999
98	Additional Senior Lien Debt 2		Senior2	0	0	0	0	0	0	0
99	Additional Senior Lien Debt 3		Senior3	0	0	0	0	0	0	0
100	Additional Senior Lien Debt 4		Senior4	0	0	0	0	0	0	0
101	Additional Subordinate Lien Debt 1		Junior1	0	4,944,000	0	0	0	0	4,944,000
102	Additional Subordinate Lien Debt 2		Junior2	0	0	0	0	0	0	0
103	Additional Subordinate Lien Debt 3		Junior3	0	0	0	0	0	0	0
104	Additional Subordinate Lien Debt 4		Junior4	0	0	0	0	0	0	0
105	Assessments		Assessments	0	0	0	0	0	0	0
106	Unfunded / Other Funding Sources		Unfunded	0	0	0	0	0	0	0
107	Total Funding Sources			<u>\$2,270,600</u>	<u>\$11,303,513</u>	<u>\$3,505,565</u>	<u>\$7,417,598</u>	<u>\$3,265,771</u>	<u>\$3,132,767</u>	<u>\$30,895,814</u>

Table 1-14
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Summary of Existing and Proposed Annual Debt Service Payments - Sinking Fund Basis

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
Water System:							
<u>Existing Debt Service:</u>							
1	Utility System Refunding Revenue Note, Series 2016	\$451,524	\$451,283	\$451,259	\$451,442	\$451,404	\$451,143
2	SRF Loan - #WW640520	0	0	0	0	0	0
3	SRF 2017 Loan - #WW640530	0	0	0	0	0	0
4	Lease Refunding Note, Series 2013	77,183	0	0	0	0	0
5	Capital Improvement Revenue Note, Series 2014	0	0	0	0	0	0
6	Vehicle Lease 2016 Amer Cap Svc.	2,588	2,588	0	0	0	0
7	SRF Loan - #WW640531	0	0	0	0	0	0
8	Total Existing Debt Service Payments	\$531,295	\$453,871	\$451,259	\$451,442	\$451,404	\$451,143
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
9	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
10	Additional Senior Lien Debt 2	0	0	0	0	0	0
11	Additional Senior Lien Debt 3	0	0	0	0	0	0
12	Additional Senior Lien Debt 4	0	0	0	0	0	0
13	Total Proposed Senior Lien Debt Service Payments	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
<u>Proposed Subordinate Lien Debt:</u>							
14	Additional Subordinate Lien Debt 1	\$0	\$0	\$163,896	\$327,792	\$327,792	\$327,792
15	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
16	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
17	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
18	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$163,896	\$327,792	\$327,792	\$327,792
19	Total Proposed Debt Service Payments	\$0	\$0	\$163,896	\$508,330	\$508,330	\$508,330
20	Total Existing and Proposed Debt Service Payments	\$531,295	\$453,871	\$615,155	\$959,772	\$959,734	\$959,473
Wastewater System							
<u>Existing Debt Service:</u>							
21	Utility System Refunding Revenue Note, Series 2016	\$623,533	\$623,200	\$623,167	\$623,421	\$623,367	\$623,007
22	SRF Loan - #WW640520	383,969	383,969	383,969	383,969	383,969	383,969
23	SRF 2017 Loan - #WW640530	18,356	18,356	18,356	18,356	18,356	18,356
24	Lease Refunding Note, Series 2013	0	0	0	0	0	0
25	Capital Improvement Revenue Note, Series 2014	36,973	36,689	36,597	30,362	0	0
26	Vehicle Lease 2016 Amer Cap Svc.	2,588	2,588	0	0	0	0
27	SRF Loan - #WW640531	247,998	247,998	247,998	247,998	247,998	247,998
28	Total Existing Debt Service Payments	\$1,313,418	\$1,312,800	\$1,310,087	\$1,304,105	\$1,273,690	\$1,273,330
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
29	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
30	Additional Senior Lien Debt 2	0	0	0	0	0	0
31	Additional Senior Lien Debt 3	0	0	0	0	0	0
32	Additional Senior Lien Debt 4	0	0	0	0	0	0
33	Total Proposed Senior Lien Debt Service Payments	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
<u>Proposed Subordinate Lien Debt:</u>							
34	Additional Subordinate Lien Debt 1	\$0	\$0	\$0	\$0	\$0	\$0
35	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
36	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
37	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
38	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$0
39	Total Proposed Debt Service Payments	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
40	Total Existing and Proposed Debt Service Payments	\$1,313,418	\$1,312,800	\$1,310,087	\$1,484,643	\$1,454,229	\$1,453,868

Table 1-14
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Summary of Existing and Proposed Annual Debt Service Payments - Sinking Fund Basis

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
Combined System							
<u>Existing Debt Service:</u>							
41	Utility System Refunding Revenue Note, Series 2016	1,075,057	1,074,483	1,074,426	1,074,863	1,074,771	1,074,150
42	SRF Loan - #WW640520	383,969	383,969	383,969	383,969	383,969	383,969
43	SRF 2017 Loan - #WW640530	18,356	18,356	18,356	18,356	18,356	18,356
44	Lease Refunding Note, Series 2013	77,183	0	0	0	0	0
45	Capital Improvement Revenue Note, Series 2014	36,973	36,689	36,597	30,362	0	0
46	Vehicle Lease 2016 Amer Cap Svc.	5,176	5,176	0	0	0	0
47	SRF Loan - #WW640531	247,998	247,998	247,998	247,998	247,998	247,998
48	Total Existing Debt Service Payments	\$1,844,713	\$1,766,671	\$1,761,346	\$1,755,548	\$1,725,094	\$1,724,473
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
49	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$361,076	\$361,076	\$361,076
50	Additional Senior Lien Debt 2	0	0	0	0	0	0
51	Additional Senior Lien Debt 3	0	0	0	0	0	0
52	Additional Senior Lien Debt 4	0	0	0	0	0	0
53	Total Proposed Senior Lien Debt Service Payments	\$0	\$0	\$0	\$361,076	\$361,076	\$361,076
<u>Proposed Subordinate Lien Debt:</u>							
54	Additional Subordinate Lien Debt 1	\$0	\$0	\$163,896	\$327,792	\$327,792	\$327,792
55	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
56	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
57	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
58	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$163,896	\$327,792	\$327,792	\$327,792
59	Total Proposed Debt Service Payments	\$0	\$0	\$163,896	\$688,868	\$688,868	\$688,868
60	Total Existing and Proposed Debt Service Payments	\$1,844,713	\$1,766,671	\$1,925,242	\$2,444,416	\$2,413,962	\$2,413,341

Table 1-15
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Renewal and Replacement Fund Transfers

Line No.	Description	Budget	Fiscal Year Ending September 30th,				
		2021	2022	2023	2024	2025	2026
Renewal and Replacement Fund Transfer							
1	Prior Fiscal Year	2020	2021	2022	2023	2024	2025
2	Prior Fiscal Year Rate Revenues	\$10,970,697	\$13,188,568	\$14,000,861	\$14,654,821	\$15,143,100	\$15,636,446
3	Renewal and Replacement Minimum Fund Balance [1]	\$1,813,490	\$2,241,906	\$2,271,248	\$2,489,910	\$2,495,108	\$2,490,851
4	Renewal and Replacement Fund Balance Ending Balance	\$1,690,590	\$870,091	\$920,591	\$1,187,904	\$1,489,729	\$1,806,466
5	Minimum Required Transfer	\$122,900	\$659,428	\$700,043	\$732,741	\$757,155	\$684,385
6	Renewal and Replacement Transfer Factor (% of Revenue)	10.9%	13.5%	14.0%	14.5%	15.0%	15.0%
7	Renewal and Replacement Fund Transfer Amount	\$1,200,000	\$1,780,457	\$1,960,121	\$2,124,949	\$2,271,465	\$2,345,467
8	Additional Deposit to Meet Minimum Required Transfer	0	0	0	0	0	0
9	Renewal and Replacement Fund Transfer Amount	\$1,200,000	\$1,780,457	\$1,960,121	\$2,124,949	\$2,271,465	\$2,345,467
10	Water Percentage	46.29%	46.29%	46.29%	46.29%	46.29%	46.29%
11	Wastewater Percentage	53.71%	53.71%	53.71%	53.71%	53.71%	53.71%
12	Water Allocation of Transfer - Subtotal	\$555,494	\$824,194	\$907,362	\$983,663	\$1,051,487	\$1,085,743
13	Wastewater Allocation of Transfer - Subtotal	644,506	956,263	1,052,758	1,141,286	1,219,978	1,259,723
14	Annual Renewal and Replacement Transfer - Subtotal	\$1,200,000	\$1,780,457	\$1,960,121	\$2,124,949	\$2,271,465	\$2,345,467
Additional Deposits:							
15	Water	\$0	\$0	\$0	\$0	\$0	\$0
16	Wastewater	0	0	0	0	0	0
17	Total Additional Deposits	\$0	\$0	\$0	\$0	\$0	\$0
18	Water Allocation of Transfer	\$555,494	\$824,194	\$907,362	\$983,663	\$1,051,487	\$1,085,743
19	Wastewater Allocation of Transfer	644,506	956,263	1,052,758	1,141,286	1,219,978	1,259,723
20	Annual Renewal and Replacement Transfer	\$1,200,000	\$1,780,457	\$1,960,121	\$2,124,949	\$2,271,465	\$2,345,467

Footnotes:

[1] Per the Bond Resolution, this amount is based on 5% of the value of the fixed assets of the System.

Table 1-16
City of Edgewater, Florida
Stormwater Utility Rate Study

Projection of Charter Reserve Fund Transfers

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
<u>Charter Reserve Transfer</u>							
1	Adjustment to Charter Reserve Deposit Transfer	\$358,231	\$358,231	\$358,231	\$0	\$0	\$0
2	Allocation to Water System	45.13%	45.09%	45.15%	45.17%	45.18%	45.18%
3	Allocation to Wastewater System	54.87%	54.91%	54.85%	54.83%	54.82%	54.82%
4	Allocation to Water System	\$161,655	\$161,535	\$161,724	\$0	\$0	\$0
5	Allocation to Wastewater System	\$196,577	\$196,697	\$196,508	\$0	\$0	\$0
6	Total Charter Reserve Fund Deposit	<u>\$358,231</u>	<u>\$358,231</u>	<u>\$358,231</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Table 1-17
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Operating and Other Transfers

Line No.	Description	Budget	Fiscal Year Ending September 30th,				
		2021	2022	2023	2024	2025	2026
Payment In Lieu of Franchise Fees							
1	Prior Year	2020	2021	2022	2023	2024	2025
2	Prior Year Revenues	\$10,970,697	\$13,188,568	\$14,000,861	\$14,654,821	\$15,143,100	\$15,636,446
3	Payment In Lieu of Franchise Fees Factor (% of Revenue)	6.3%	5.9%	5.9%	5.9%	5.9%	5.9%
4	Payment In Lieu of Franchise Fees Amount	\$688,216	\$778,126	\$826,051	\$864,634	\$893,443	\$922,550
5	Water Percentage	46.3%	46.3%	46.3%	46.3%	46.3%	46.3%
6	Wastewater Percentage	53.7%	53.7%	53.7%	53.7%	53.7%	53.7%
7	Water Allocation of Transfer	\$318,583	\$360,203	\$382,388	\$400,249	\$413,585	\$427,059
8	Wastewater Allocation of Transfer	369,633	417,922	443,662	464,385	479,858	495,491
9	Annual Payment In Lieu of Franchise Fees	\$688,216	\$778,126	\$826,051	\$864,634	\$893,443	\$922,550

Table 1-18
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Investment Reference		Projected Fiscal Year Ending September 30,					
		Cash Balance	Interest Income	2021	2022	2023	2024	2025	2026
<u>Year End Cash Balances Roll-Up:</u>									
1	Water and Wastewater Operating Fund (440)	(U)	(U)	\$5,695,122	\$3,901,855	\$3,704,033	\$3,554,316	\$3,195,049	\$3,439,621
2	Charter Reserve Fund	(U)	(U)	1,149,391	1,507,622	1,865,854	1,865,854	1,865,854	1,865,854
3	Customer Deposits (Sub 440A)	(R)	(R)	769,082	769,851	770,620	771,391	772,162	772,935
4	Water Development Fee Fund (442)	(R)	(R)	1,198,331	1,485,220	1,691,734	1,817,793	1,903,648	1,989,588
5	Wastewater Development Fee Fund (443)	(R)	(R)	1,055,062	1,161,375	1,164,675	1,324,721	1,429,233	1,533,849
6	Renewal and Replacement Fund (444)	(U)	(U)	1,690,590	870,091	920,591	1,187,904	1,489,729	1,806,466
7	Rate Stabilization Fund (445)	(U)	(U)	0	0	0	0	0	0
8	Debt Service Reserve Fund	(R)	(U)	1,500,565	1,500,565	1,500,565	1,500,565	1,500,565	1,500,565
9	Proposed Bonds Construction Fund	(R)	(R)	0	0	0	0	0	0
10	Total Ending Cash Balances			\$13,058,142	\$11,196,579	\$11,618,073	\$12,022,545	\$12,156,239	\$12,908,877
11	Unrestricted Reserves (Operating, Rate Stabilization, and R&R)			\$7,385,712	\$4,771,945	\$4,624,625	\$4,742,220	\$4,684,778	\$5,246,087
12	Days of Revenues			219	132	121	120	114	123
13	Unrestricted Reserves (Operating, Rate Stabilization, Charter Reserve, and R&R)			\$8,535,103	\$6,279,568	\$6,490,478	\$6,608,074	\$6,550,631	\$7,111,941
14	Days of Revenues			253	173	170	167	160	167
<u>Water and Wastewater Operating Fund (440)</u>									
15	Beginning Balance			\$5,130,693	\$5,695,122	\$3,901,855	\$3,704,033	\$3,554,316	\$3,195,049
16	Transfers In - Revenue Requirements			12,321,184	13,238,806	13,933,317	14,463,627	14,977,175	15,508,824
17	Transfers In - Rate Stabilization Fund (As Cash Transfer Not Revenue)			1,890,590	0	0	0	0	0
18	Transfers In - R&R Fund			0	0	0	0	0	0
19	Transfers In - Charter Reserve Fund			0	0	0	0	0	0
20	Transfers In - Operating Transfer			0	0	0	0	0	0
21	Transfers In - Other / GF FEMA Loan Repayment			201,241	0	0	0	0	0
22	Transfers In - Debt Service Reserve			0	0	0	0	0	0
23	Transfers Out - Revenue Requirements			11,432,995	12,911,303	13,509,946	14,258,208	14,780,528	14,916,469
24	Transfers Out - Capital Improvements			525,000	2,120,770	621,193	355,136	555,914	347,782
25	Transfers Out - R&R Fund			1,890,590	0	0	0	0	0
26	Transfers Out - Operating Transfer			0	0	0	0	0	0
27	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
28	Interest Income		(U)	\$5,413	\$4,798	\$3,803	\$3,629	\$3,375	\$3,317
	Recognition of Interest Income								
29	in Revenue Requirements			\$5,413	\$4,798	\$3,803	\$3,629	\$3,375	\$3,317
30	Ending Balance	(U)		\$5,695,122	\$3,901,855	\$3,704,033	\$3,554,316	\$3,195,049	\$3,439,621
31	Target Days of Available Cash: 45 Days of Revenue			1,519,050	1,632,182	1,717,806	1,783,187	1,846,501	1,912,047
32	Calculated Days of Available Cash (Revenue)			169	108	97	90	78	81
33	Percent Allocable to Water System			45.13%	45.09%	45.15%	45.17%	45.18%	45.18%
34	Percent Allocable to Wastewater System			54.87%	54.91%	54.85%	54.83%	54.82%	54.82%
35	Amount Allocable to Water System			\$2,443	\$2,164	\$1,717	\$1,639	\$1,525	\$1,499
36	Amount Allocable to Wastewater System			2,970	2,635	2,086	1,990	1,850	1,819
<u>Customer Deposits (Sub 440A)</u>									
37	Beginning Balance			\$768,313	\$769,082	\$769,851	\$770,620	\$771,391	\$772,162
38	Transfers In			0	0	0	0	0	0
39	Transfers Out			0	0	0	0	0	0
40	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
41	Interest Income		(R)	\$768	\$769	\$770	\$771	\$771	\$772
	Recognition of Interest Income								
42	in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
43	Ending Balance	(R)		\$769,082	\$769,851	\$770,620	\$771,391	\$772,162	\$772,935
44	Percent Allocable to Water System			51.65%	51.65%	51.65%	51.65%	51.65%	51.65%
45	Percent Allocable to Wastewater System			48.35%	48.35%	48.35%	48.35%	48.35%	48.35%
46	Amount Allocable to Water System			\$0	\$0	\$0	\$0	\$0	\$0
47	Amount Allocable to Wastewater System			0	0	0	0	0	0
<u>Water Development Fee Fund (442)</u>									
48	Beginning Balance			\$589,403	\$1,198,331	\$1,485,220	\$1,691,734	\$1,817,793	\$1,903,648
49	Transfers In			653,034	330,548	249,927	169,305	128,994	128,994
50	Transfers Out - CIP			0	0	0	0	0	0
51	Transfers Out - R&R Fund			0	0	0	0	0	0
52	Transfers Out - Debt Payment			45,000	45,000	45,000	45,000	45,000	45,000
53	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
54	Interest Income		(R)	\$893	\$1,341	\$1,588	\$1,754	\$1,860	\$1,946
	Recognition of Interest Income								
55	in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
56	Ending Balance	(R)		\$1,198,331	\$1,485,220	\$1,691,734	\$1,817,793	\$1,903,648	\$1,989,588

Table 1-18
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Investment Reference		Projected Fiscal Year Ending September 30,					
		Cash Balance	Interest Income	2021	2022	2023	2024	2025	2026
57	Percent Allocable to Water System			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
58	Percent Allocable to Wastewater System			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
59	Amount Allocable to Water System			\$0	\$0	\$0	\$0	\$0	\$0
60	Amount Allocable to Wastewater System			0	0	0	0	0	0
Wastewater Development Fee Fund (443)									
61	Beginning Balance			\$672,727	\$1,055,062	\$1,161,375	\$1,164,675	\$1,324,721	\$1,429,233
62	Transfers In			456,471	456,471	345,137	233,802	178,135	178,135
63	Transfers Out - CIP			0	276,266	268,000	0	0	0
64	Transfers Out - R&R Fund			0	0	0	0	0	0
65	Transfers Out - Debt Payment			75,000	75,000	75,000	75,000	75,000	75,000
66	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
67	Interest Income		(R)	\$863	\$1,108	\$1,162	\$1,244	\$1,376	\$1,481
68	Recognition of Interest Income in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
69	Ending Balance		(R)	\$1,055,062	\$1,161,375	\$1,164,675	\$1,324,721	\$1,429,233	\$1,533,849
70	Percent Allocable to Water System			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
71	Percent Allocable to Wastewater System			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
72	Amount Allocable to Water System			\$0	\$0	\$0	\$0	\$0	\$0
73	Amount Allocable to Wastewater System			0	0	0	0	0	0
Renewal and Replacement Fund (444)									
74	Beginning Balance			\$0	\$1,690,590	\$870,091	\$920,591	\$1,187,904	\$1,489,729
75	Transfers In - Annual Operations			1,200,000	1,780,457	1,960,121	2,124,949	2,271,465	2,345,467
76	Transfers In - Impact Fee Funds			0	0	0	0	0	0
77	Transfers In - Fund 401			1,890,590	0	0	0	0	0
78	Transfers Out - CIP			1,400,000	2,600,956	1,909,620	1,857,636	1,969,640	2,028,730
79	Transfers Out - Fund 401			0	0	0	0	0	0
80	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
81	Interest Income		(U)	\$845	\$1,280	\$895	\$1,054	\$1,339	\$1,648
82	Recognition of Interest Income in Revenue Requirements			\$845	\$1,280	\$895	\$1,054	\$1,339	\$1,648
83	Ending Balance		(U)	\$1,690,590	\$870,091	\$920,591	\$1,187,904	\$1,489,729	\$1,806,466
84	Percent Allocable to Water System			46.29%	46.29%	46.29%	46.29%	46.29%	46.29%
85	Percent Allocable to Wastewater System			53.71%	53.71%	53.71%	53.71%	53.71%	53.71%
86	Amount Allocable to Water System			\$391	\$593	\$414	\$488	\$620	\$763
87	Amount Allocable to Wastewater System			454	688	481	566	719	885
Rate Stabilization Fund (445)									
88	Beginning Balance			\$1,890,590	\$0	\$0	\$0	\$0	\$0
89	Transfers In			0	0	0	0	0	0
90	Transfers Out - As Cash			1,890,590	0	0	0	0	0
91	Transfers Out - As Revenue			0	0	0	0	0	0
92	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
93	Interest Income		(U)	\$945	\$0	\$0	\$0	\$0	\$0
94	Recognition of Interest Income in Revenue Requirements			\$945	\$0	\$0	\$0	\$0	\$0
95	Ending Balance		(U)	\$0	\$0	\$0	\$0	\$0	\$0
96	Percent Allocable to Water System			44.74%	44.74%	44.74%	44.74%	44.74%	44.74%
97	Percent Allocable to Wastewater System			55.26%	55.26%	55.26%	55.26%	55.26%	55.26%
98	Amount Allocable to Water System			\$423	\$0	\$0	\$0	\$0	\$0
99	Amount Allocable to Wastewater System			522	0	0	0	0	0

Table 1-18
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Investment Reference		Projected Fiscal Year Ending September 30,					
		Cash Balance	Interest Income	2021	2022	2023	2024	2025	2026
Charter Reserve Fund									
100	Beginning Balance			\$791,160	\$1,149,391	\$1,507,622	\$1,865,854	\$1,865,854	\$1,865,854
101	Transfers In			358,231	358,231	358,231	0	0	0
102	Transfers Out			0	0	0	0	0	0
103	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
104	Interest Income		(U)	\$970	\$1,329	\$1,687	\$1,866	\$1,866	\$1,866
105	Recognition of Interest Income in Revenue Requirements			\$970	\$1,329	\$1,687	\$1,866	\$1,866	\$1,866
106	Ending Balance	(U)		\$1,149,391	\$1,507,622	\$1,865,854	\$1,865,854	\$1,865,854	\$1,865,854
107	Percent Allocable to Water System			44.74%	44.74%	44.74%	44.74%	44.74%	44.74%
108	Percent Allocable to Wastewater System			55.26%	55.26%	55.26%	55.26%	55.26%	55.26%
109	Amount Allocable to Water System			\$434	\$594	\$755	\$835	\$835	\$835
110	Amount Allocable to Wastewater System			536	734	932	1,031	1,031	1,031
Debt Service Reserve Fund									
111	Beginning Balance			\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565
112	Transfers In - Additional Senior Lien Debt 1			0	0	0	0	0	0
113	Transfers In - Additional Senior Lien Debt 2			0	0	0	0	0	0
114	Transfers In - Additional Senior Lien Debt 3			0	0	0	0	0	0
115	Transfers In - Additional Senior Lien Debt 4			0	0	0	0	0	0
116	Transfers Out - Other			\$0	\$0	\$0	\$0	\$0	\$0
117	Transfers Out - Other			0	0	0	0	0	0
118	Transfers Out - Additional Senior Lien Debt 1			0	0	0	0	0	0
119	Transfers Out - Additional Senior Lien Debt 2			0	0	0	0	0	0
120	Transfers Out - Additional Senior Lien Debt 3			0	0	0	0	0	0
121	Transfers Out - Additional Senior Lien Debt 4			0	0	0	0	0	0
122	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
123	Interest Income		(U)	\$1,501	\$1,501	\$1,501	\$1,501	\$1,501	\$1,501
124	Recognition of Interest Income in Revenue Requirements			\$1,501	\$1,501	\$1,501	\$1,501	\$1,501	\$1,501
125	Ending Balance	(R)		\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565	\$1,500,565
126	Percent Allocable to Water System			50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
127	Percent Allocable to Wastewater System			50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
128	Amount Allocable to Water System			\$750	\$750	\$750	\$750	\$750	\$750
129	Amount Allocable to Wastewater System			750	750	750	750	750	750
Proposed Bonds Construction Fund									
130	Beginning Balance			\$0	\$0	\$0	\$0	\$0	\$0
131	Transfers In			0	0	0	4,206,999	0	0
132	Transfers Out - CIP			0	0	0	4,206,999	0	0
133	Interest Rate			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
134	Interest Income		(R)	\$0	\$0	\$0	\$0	\$0	\$0
135	Recognition of Interest Income in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
136	Ending Balance	(R)		\$0	\$0	\$0	\$0	\$0	\$0
137	Percent Allocable to Water System			50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
138	Percent Allocable to Wastewater System			50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
139	Amount Allocable to Water System			\$0	\$0	\$0	\$0	\$0	\$0
140	Amount Allocable to Wastewater System			0	0	0	0	0	0
Debt Service Sinking Fund									
141	Annual Debt Service Payment			\$1,844,713	\$1,766,671	\$1,925,242	\$2,444,416	\$2,413,962	\$2,413,341
142	Average Balance	(R)		461,178	441,668	481,310	611,104	603,491	603,335
143	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
144	Interest Income		(U)	\$461	\$442	\$481	\$611	\$603	\$603
145	Recognition of Interest Income in Revenue Requirements			\$461	\$442	\$481	\$611	\$603	\$603
146	Percent Allocable to Water System			28.80%	25.69%	31.95%	39.26%	39.76%	39.76%
147	Percent Allocable to Wastewater System			71.20%	74.31%	68.05%	60.74%	60.24%	60.24%
148	Amount Allocable to Water System			\$133	\$113	\$154	\$240	\$240	\$240
149	Amount Allocable to Wastewater System			328	328	328	371	364	363

Table 1-18
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Investment Reference		Projected Fiscal Year Ending September 30,					
		Cash Balance	Interest Income	2021	2022	2023	2024	2025	2026
<u>Interest Income:</u>									
150	Unrestricted Interest Income - Water (Includes GF Payback Interest)			\$5,711	\$4,214	\$3,790	\$3,952	\$3,969	\$4,087
151	Unrestricted Interest Income - Wastewater (Includes GF Payback Interest)			6,600	5,135	4,577	4,709	4,714	4,849
152	Total Unrestricted Interest Income			\$12,311	\$9,350	\$8,367	\$8,661	\$8,683	\$8,935
153	Restricted Interest Income			\$2,525	\$3,218	\$3,520	\$3,769	\$4,007	\$4,199
154	Total Interest Income			\$14,836	\$12,567	\$11,887	\$12,430	\$12,691	\$13,134

Table 1-19
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
<u>Operating Expenses: [1]</u>							
1	Administration Department	\$447,693	\$599,321	\$619,408	\$640,331	\$662,138	\$684,864
2	Water Department	1,886,067	1,996,347	2,086,674	2,179,774	2,276,774	2,378,936
3	Field Operations Department	1,039,561	1,060,863	1,090,711	1,122,178	1,155,378	989,442
4	Non-Departmental	271,242	282,479	292,118	302,107	312,459	323,186
5	Contingency - 0.00% of O&M	0	0	0	0	0	0
6	Bad Debt Expense - 0.25% of Rate Revenues	13,900	14,924	15,726	16,334	16,916	17,517
7	Other Adjustments - Retirement Benefits	0	0	0	0	0	0
8	Total Operating Expenses	\$3,658,463	\$3,953,935	\$4,104,636	\$4,260,724	\$4,423,665	\$4,393,945
<u>Debt Service Payments:</u>							
<u>Existing Debt Service: [2]</u>							
9	Utility System Refunding Revenue Note, Series 2016	\$451,524	\$451,283	\$451,259	\$451,442	\$451,404	\$451,143
10	SRF Loan - #WW640520	0	0	0	0	0	0
11	SRF 2017 Loan - #WW640530	0	0	0	0	0	0
12	Lease Refunding Note, Series 2013	77,183	0	0	0	0	0
13	Capital Improvement Revenue Note, Series 2014	0	0	0	0	0	0
14	Vehicle Lease 2016 Amer Cap Svc.	2,588	2,588	0	0	0	0
15	SRF Loan - #WW640531	0	0	0	0	0	0
16	Total Existing Debt Service Payments	\$531,295	\$453,871	\$451,259	\$451,442	\$451,404	\$451,143
<u>Proposed Debt Service: [3]</u>							
17	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
18	Additional Senior Lien Debt 2	0	0	0	0	0	0
19	Additional Senior Lien Debt 3	0	0	0	0	0	0
20	Additional Senior Lien Debt 4	0	0	0	0	0	0
21	Additional Subordinate Lien Debt 1	\$0	\$0	\$163,896	\$327,792	\$327,792	\$327,792
22	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
23	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
24	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
25	Total Proposed Debt Service Payments	\$0	\$0	\$163,896	\$508,330	\$508,330	\$508,330
26	Total Annual Debt Service Payments	\$531,295	\$453,871	\$615,155	\$959,772	\$959,734	\$959,473
<u>Other Revenue Requirements:</u>							
27	General Fund Cost Allocation Transfer	\$0	\$0	\$0	\$0	\$0	\$0
28	Payment In Lieu of Franchise Fees [4]	\$318,583	\$360,203	\$382,388	\$400,249	\$413,585	\$427,059
29	Renewal and Replacement Fund Transfer [5]	555,494	824,194	907,362	983,663	1,051,487	1,085,743
30	Capital Funded From Rates [6]	86,352	86,352	86,352	86,352	86,352	86,352
31	Transfer to Capital Fund (General)	0	0	0	0	0	0
32	Transfer to Operating Reserves	0	0	0	0	0	0
32	Transfer to Charter Reserve Fund	161,655	161,535	161,724	0	0	0
33	Transfer to Rate Stabilization Fund	0	0	0	0	0	0
34	Total Other Revenue Requirements	\$1,122,083	\$1,432,284	\$1,537,826	\$1,470,264	\$1,551,424	\$1,599,155
35	Gross Revenue Requirements	\$5,311,842	\$5,840,089	\$6,257,617	\$6,690,760	\$6,934,823	\$6,952,572
<u>Other Revenues and Financial Resources:</u>							
36	Other Operating Revenues	\$497,481	\$389,096	\$363,521	\$337,212	\$324,461	\$325,634
37	Unrestricted Interest Income [7]	5,711	4,214	3,790	3,952	3,969	4,087
38	Development Fees Used for Debt Service Payments	45,000	45,000	45,000	45,000	45,000	45,000
39	Transfers from Operating Reserves	0	0	0	0	0	0
40	Transfer from Rate Stabilization	0	0	0	0	0	0
41	Total Other Revenues and Financial Resources	\$548,193	\$438,311	\$412,311	\$386,165	\$373,431	\$374,721
42	Net Revenue Requirements	\$4,763,649	\$5,401,778	\$5,845,306	\$6,304,595	\$6,561,392	\$6,577,851

Table 1-19
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Water System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
Revenue From Existing Water Rates:							
43	Existing Rate Revenue	\$4,808,182	\$4,887,021	\$4,946,842	\$4,987,647	\$5,018,943	\$5,050,239
44	Prior Year Rate Adjustments	0	0	296,810	510,740	679,930	856,200
45	Total Rate Revenue Before Current Year Adjustment	\$4,808,182	\$4,887,021	\$5,243,652	\$5,498,387	\$5,698,873	\$5,906,439
Revenue From Existing Wholesale Water Rates:							
46	Existing Rate Revenue	\$751,845	\$751,845	\$751,845	\$751,845	\$751,845	\$751,845
47	Prior Year Rate Adjustments	0	0	45,110	76,990	101,850	127,460
48	Total Rate Revenue Before Current Year Adjustment	\$751,845	\$751,845	\$796,955	\$828,835	\$853,695	\$879,305
<u>Current Year Rate Adjustment - Water</u>							
49	Current Year Water Rate Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%
	Effective Month	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.
50	Percent of Current Year Effective	17%	100%	100%	100%	100%	100%
51	Total Revenue From Current Year Adjustments	\$0	\$293,221	\$209,746	\$164,952	\$170,966	\$177,193
<u>Current Year Rate Adjustment - Wholesale Water</u>							
52	Current Year Water Rate Adjustment	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%
	Effective Month	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.
53	Percent of Current Year Effective	17%	100%	100%	100%	100%	100%
54	Total Revenue From Current Year Adjustments	\$0	\$37,592	\$39,848	\$41,442	\$42,685	\$43,965
55	Total Revenue From Rates	\$5,560,027	\$5,969,679	\$6,290,201	\$6,533,615	\$6,766,219	\$7,006,902
56	Revenue Surplus / (Deficiency) [8]	\$796,378	\$567,901	\$444,895	\$229,020	\$204,826	\$429,051

Footnotes located on following page.

Footnotes:

- [1] Amounts derived from the City's Fiscal Year 2021 Budget and are escalated as shown on Table 1-9.
[2] Payment amounts shown were based on debt service schedules provided by City Staff.
[3] The proposed debt is based upon the funding of the capital improvement program. Initial payments shown may indicate a partial year's payment of debt service due to the timing of the instrument. The following indicated the estimated terms and conditions of the proposed debt.

Additional Senior Lien Debt 1

Principal (Includes Project Costs and Costs of Issuance)	\$4,315,000	(50.00% Allocated to the Water System)
Issue Date	10/1/2023	
Interest Rate	5.50%	
Term (Years)	20	
Annual Average Debt Service	\$361,076	

Additional Subordinate Lien Debt 1

Principal (Includes Project Costs and Costs of Issuance)	\$5,110,000	(100.00% Allocated to the Water System)
Issue Date	4/1/2023	
Interest Rate	2.50%	
Term (Years)	20	
Annual Average Debt Service	\$327,792	

- [4] Amount shown is a transfer to the City's General Fund and is based on 5.9% of the previous Fiscal Year's revenues.
[5] Amounts are transfers to a Renewal and Replacement (R&R) Fund and are to be used for R&R related capital projects.
[6] Amounts based on the proposed capital funding plan as shown in Table 1-13.
[7] Interest income is estimated on earnings on projected fund balances from unrestricted reserves allocated to the water system.
[8] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 1-20
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
<u>Operating Expenses: [1]</u>							
1	Administration Department	\$561,580	\$751,780	\$776,977	\$803,223	\$830,578	\$859,084
2	Wastewater Department	2,043,358	2,143,696	2,231,790	2,322,908	2,417,963	2,517,835
3	Wastewater Collection Department	628,808	669,737	751,709	782,878	815,526	849,943
4	Field Operations Department	791,900	729,103	749,616	771,242	794,059	680,016
5	Non-Departmental	294,919	307,301	318,123	329,352	341,006	353,096
6	Contingency - 0.00% of O&M	0	0	0	0	0	0
7	Bad Debt Expense - 0.25% of Rate Revenues	16,903	18,173	19,108	19,825	20,527	21,255
8	Other Adjustments - Retirement Benefits	0	0	0	0	0	0
9	Total Operating Expenses	\$4,337,468	\$4,619,789	\$4,847,323	\$5,029,429	\$5,219,659	\$5,281,229
<u>Debt Service Payments:</u>							
<u>Existing Debt Service: [2]</u>							
10	Utility System Refunding Revenue Note, Series 2016	\$623,533	\$623,200	\$623,167	\$623,421	\$623,367	\$623,007
11	SRF Loan - #WW640520	383,969	383,969	383,969	383,969	383,969	383,969
12	SRF 2017 Loan - #WW640530	18,356	18,356	18,356	18,356	18,356	18,356
13	Lease Refunding Note, Series 2013	0	0	0	0	0	0
14	Capital Improvement Revenue Note, Series 2014	36,973	36,689	36,597	30,362	0	0
15	Vehicle Lease 2016 Amer Cap Svc.	2,588	2,588	0	0	0	0
16	SRF Loan - #WW640531	247,998	247,998	247,998	247,998	247,998	247,998
17	Total Existing Debt Service Payments	\$1,313,418	\$1,312,800	\$1,310,087	\$1,304,105	\$1,273,690	\$1,273,330
<u>Proposed Debt Service: [3]</u>							
18	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
19	Additional Senior Lien Debt 2	0	0	0	0	0	0
20	Additional Senior Lien Debt 3	0	0	0	0	0	0
21	Additional Senior Lien Debt 4	0	0	0	0	0	0
22	Additional Subordinate Lien Debt 1	\$0	\$0	\$0	\$0	\$0	\$0
23	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
24	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
25	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
26	Total Proposed Debt Service Payments	\$0	\$0	\$0	\$180,538	\$180,538	\$180,538
27	Total Annual Debt Service Payments	\$1,313,418	\$1,312,800	\$1,310,087	\$1,484,643	\$1,454,229	\$1,453,868
<u>Other Revenue Requirements:</u>							
28	General Fund Cost Allocation Transfer	\$0	\$0	\$0	\$0	\$0	\$0
29	Payment In Lieu of Franchise Fees [4]	\$369,633	\$417,922	\$443,662	\$464,385	\$479,858	\$495,491
30	Renewal and Replacement Fund Transfer [5]	644,506	956,263	1,052,758	1,141,286	1,219,978	1,259,723
31	Capital Funded From Rates [6]	259,248	459,148	251,861	255,839	259,937	264,157
32	Transfer to Capital Fund (General)	0	0	0	0	0	0
33	Transfer to Operating Reserves	0	0	0	0	0	0
33	Transfer to Charter Reserve Fund	196,577	196,697	196,508	0	0	0
34	Transfer to Rate Stabilization Fund	0	0	0	0	0	0
35	Total Other Revenue Requirements	\$1,469,964	\$2,030,030	\$1,944,789	\$1,861,510	\$1,959,773	\$2,019,372
36	Gross Revenue Requirements	\$7,120,849	\$7,962,619	\$8,102,199	\$8,375,582	\$8,633,660	\$8,754,469
<u>Other Revenues and Financial Resources:</u>							
37	Other Operating Revenues	\$369,904	\$372,959	\$357,983	\$342,261	\$334,810	\$336,003
38	Unrestricted Interest Income [7]	6,600	5,135	4,577	4,709	4,714	4,849
39	Development Fees Used for Debt Service Payments	75,000	75,000	75,000	75,000	75,000	75,000
40	Transfers from Operating Reserves	0	0	0	0	0	0
41	Transfer from Rate Stabilization	0	0	0	0	0	0
42	Total Other Revenues and Financial Resources	\$451,503	\$453,094	\$437,560	\$421,970	\$414,524	\$415,851
43	Net Revenue Requirements	\$6,669,346	\$7,509,525	\$7,664,639	\$7,953,613	\$8,219,136	\$8,338,618

Table 1-20
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Wastewater System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
Revenue From Existing Wastewater Rates:							
44	Existing Wastewater Rate Revenue	\$6,399,334	\$6,515,786	\$6,603,917	\$6,663,725	\$6,709,373	\$6,755,021
45	Prior Year Rate Adjustments	0	0	396,230	682,370	908,930	1,145,220
46	Total Rate Revenue Before Current Year Adjustment	\$6,399,334	\$6,515,786	\$7,000,147	\$7,346,095	\$7,618,303	\$7,900,241
Current Year Rate Adjustment							
47	Current Year Wastewater Rate Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%
	Effective Month	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.
48	Percent of Current Year Effective	17%	100%	100%	100%	100%	100%
49	Total Revenue From Current Year Adjustments	\$0	\$390,947	\$280,006	\$220,383	\$228,549	\$237,007
Revenue From Existing Reclaimed Rates:							
50	Existing Reclaimed Rate Revenue	\$361,824	\$362,394	\$362,964	\$363,534	\$364,104	\$364,674
51	Prior Year Rate Adjustments	0	0	0	0	0	0
52	Total Rate Revenue Before Current Year Adjustment	\$361,824	\$362,394	\$362,964	\$363,534	\$364,104	\$364,674
Current Year Rate Adjustment							
53	Current Year Reclaimed Rate Adjustment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Effective Month	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.
54	Percent of Current Year Effective	17%	100%	100%	100%	100%	100%
55	Total Revenue From Current Year Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
56	Total Revenue From Rates	\$6,761,157	\$7,269,127	\$7,643,116	\$7,930,012	\$8,210,956	\$8,501,922
57	Revenue Surplus / (Deficiency) [8]	\$91,811	(\$240,398)	(\$21,524)	(\$23,601)	(\$8,180)	\$163,304

Footnotes located on following page.

Footnotes:

- [1] Amounts derived from the City's Fiscal Year 2021 Budget and are escalated as shown on Table 1-10.
[2] Payment amounts shown were based on debt service schedules provided by City Staff.
[3] The proposed debt is based upon the funding of the capital improvement program. Initial payments shown may indicate a partial year's payment of debt service due to the timing of the instrument. The following indicated the estimated terms and conditions of the proposed debt.

Additional Senior Lien Debt 1

Principal (Includes Project Costs and Costs of Issuance)	\$4,315,000	(50.00% Allocated to the Wastewater System)
Issue Date	10/1/2023	
Interest Rate	5.50%	
Term (Years)	20	
Annual Average Debt Service	\$361,076	

Additional Subordinate Lien Debt 1

Principal (Includes Project Costs and Costs of Issuance)	\$5,110,000	(0.00% Allocated to the Wastewater System)
Issue Date	4/1/2023	
Interest Rate	2.50%	
Term (Years)	20	
Annual Average Debt Service	\$327,792	

- [4] Amount shown is a transfer to the City's General Fund and is based on 5.9% of the previous Fiscal Year's revenues.
[5] Amounts are transfers to a Renewal and Replacement (R&R) Fund and are to be used for R&R related capital projects.
[6] Amounts based on the proposed capital funding plan as shown in Table 1-13.
[7] Interest income is estimated on earnings on projected fund balances from unrestricted reserves allocated to the wastewater system.
[8] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 1-21
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30th.					
		2021	2022	2023	2024	2025	2026
<u>Operating Expenses: [1]</u>							
1	Administration Department	\$1,009,273	\$1,351,101	\$1,396,385	\$1,443,555	\$1,492,716	\$1,543,948
2	Water Department	1,886,067	1,996,347	2,086,674	2,179,774	2,276,774	2,378,936
3	Wastewater Department	2,043,358	2,143,696	2,231,790	2,322,908	2,417,963	2,517,835
4	Wastewater Collection Department	628,808	669,737	751,709	782,878	815,526	849,943
5	Field Operations Department	1,831,461	1,789,966	1,840,328	1,893,420	1,949,437	1,669,458
6	Non-Departmental	566,161	589,779	610,240	631,459	653,465	676,283
7	Contingency - 0.00% of O&M	0	0	0	0	0	0
8	Bad Debt Expense - 0.25% of Rate Revenues	30,803	33,097	34,833	36,159	37,443	38,772
9	Other Adjustments -	0	0	0	0	0	0
10	Total Operating Expenses	\$7,995,931	\$8,573,723	\$8,951,959	\$9,290,152	\$9,643,324	\$9,675,174
<u>Debt Service Payments:</u>							
<u>Existing Debt Service: [2]</u>							
11	Utility System Refunding Revenue Note, Series 2016	\$1,075,057	\$1,074,483	\$1,074,426	\$1,074,863	\$1,074,771	\$1,074,150
12	SRF Loan - #WW640520	383,969	383,969	383,969	383,969	383,969	383,969
13	SRF 2017 Loan - #WW640530	18,356	18,356	18,356	18,356	18,356	18,356
14	Lease Refunding Note, Series 2013	77,183	0	0	0	0	0
15	Capital Improvement Revenue Note, Series 2014	36,973	36,689	36,597	30,362	0	0
16	Vehicle Lease 2016 Amer Cap Svc.	5,176	5,176	0	0	0	0
17	SRF Loan - #WW640531	247,998	247,998	247,998	247,998	247,998	247,998
18	Total Existing Debt Service Payments	\$1,844,713	\$1,766,671	\$1,761,346	\$1,755,548	\$1,725,094	\$1,724,473
<u>Proposed Debt Service: [3]</u>							
19	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$361,076	\$361,076	\$361,076
20	Additional Senior Lien Debt 2	0	0	0	0	0	0
21	Additional Senior Lien Debt 3	0	0	0	0	0	0
22	Additional Senior Lien Debt 4	0	0	0	0	0	0
23	Additional Subordinate Lien Debt 1	0	0	163,896	327,792	327,792	327,792
24	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
25	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
26	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
27	Total Proposed Debt Service Payments	\$0	\$0	\$163,896	\$688,868	\$688,868	\$688,868
28	Total Annual Debt Service Payments	\$1,844,713	\$1,766,671	\$1,925,242	\$2,444,416	\$2,413,962	\$2,413,341
<u>Other Revenue Requirements:</u>							
29	Payment In Lieu of Franchise Fees [4]	\$688,216	\$778,126	\$826,051	\$864,634	\$893,443	\$922,550
30	Renewal and Replacement Fund Transfer [5]	1,200,000	1,780,457	1,960,121	2,124,949	2,271,465	2,345,467
31	Capital Funded From Rates [6]	345,600	545,500	338,213	342,191	346,289	350,509
32	Transfer to Capital Fund (General)	0	0	0	0	0	0
33	Transfer to Operating Reserves	0	0	0	0	0	0
34	Transfer to Charter Reserve Fund	358,231	358,231	358,231	0	0	0
35	Transfer to Rate Stabilization Fund	0	0	0	0	0	0
36	Total Other Revenue Requirements	\$2,592,047	\$3,462,314	\$3,482,615	\$3,331,774	\$3,511,197	\$3,618,527
37	Gross Revenue Requirements	\$12,432,691	\$13,802,708	\$14,359,816	\$15,066,342	\$15,568,483	\$15,707,041
<u>Other Revenues and Financial Resources:</u>							
38	Other Operating Revenues	\$867,385	\$762,055	\$721,504	\$679,474	\$659,272	\$661,637
39	Unrestricted Interest Income [7]	12,311	9,350	8,367	8,661	8,683	8,935
40	Development Fees Used for Debt Service Payments	120,000	120,000	120,000	120,000	120,000	120,000
41	Transfers from Operating Reserves	0	0	0	0	0	0
42	Transfer from Rate Stabilization	0	0	0	0	0	0
43	Total Other Revenues and Financial Resources	\$999,696	\$891,405	\$849,870	\$808,135	\$787,955	\$790,572
44	Net Revenue Requirements	\$11,432,995	\$12,911,303	\$13,509,946	\$14,258,208	\$14,780,528	\$14,916,469
<u>Revenue From Combined Rates:</u>							
45	Existing Rate Revenue	\$12,321,184	\$12,517,045	\$12,665,567	\$12,766,751	\$12,844,265	\$12,921,778
46	Revenue From Current Year Adjustments	0	721,761	529,600	426,776	442,200	458,166
47	Revenue From Prior Year Rate Adjustments	0	0	738,150	1,270,100	1,690,710	2,128,880
48	Total Revenue From Rates	\$12,321,184	\$13,238,806	\$13,933,317	\$14,463,627	\$14,977,175	\$15,508,824
49	Revenue Surplus / (Deficiency) [8]	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
50	Percentage Surplus / (Deficiency)	7.21%	2.47%	3.04%	1.42%	1.31%	3.82%

Footnotes located on following page.

Table 1-21
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Combined Water and Wastewater System Revenue Requirements

Footnotes:

- [1] Amounts derived from the City's Fiscal Year 2021 Budget and are escalated as shown on Table 1-11.
 [2] Payment amounts shown were based on debt service schedules provided by City Staff.
 [3] The proposed debt is based upon the funding of the capital improvement program. Initial payments shown may indicate a partial year's payment of debt service due to the timing of the instrument. The following indicated the estimated terms and conditions of the proposed debt.

Additional Senior Lien Debt 1	
Principal (Includes Project Costs and Costs of Issuance)	\$4,315,000
Issue Date	10/1/2023
Interest Rate	5.50%
Term (Years)	20
Annual Average Debt Service	\$361,076
Additional Subordinate Lien Debt 1	
Principal (Includes Project Costs and Costs of Issuance)	\$5,110,000
Issue Date	4/1/2023
Interest Rate	2.50%
Term (Years)	20
Annual Average Debt Service	\$327,792

- [4] Amount shown is a transfer to the City's General Fund and is based on 5.9% of the previous Fiscal Year's revenues.
 [5] Amounts are transfers to a Renewal and Replacement (R&R) Fund and are to be used for R&R related capital projects.
 [6] Amounts based on the proposed capital funding plan as shown in Table 1-13.
 [7] Interest income is estimated on earnings on projected fund balances from unrestricted reserves allocated to the wastewater system.
 [8] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 1-22
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

Projection of Debt Service Coverage Compliance

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
<u>Senior Lien Test: (CAFR Presentation Method)</u>							
50	Net Revenues	\$5,204,103	\$5,435,207	\$5,710,333	\$5,860,555	\$6,000,466	\$6,502,574
51	Total Senior Lien Bond Service Requirements	\$1,075,057	\$1,074,483	\$1,074,426	\$1,435,939	\$1,435,847	\$1,435,226
52	Calculated Ratio	484.08%	505.84%	531.48%	408.13%	417.90%	453.07%
53	Minimum Target Coverage Ratio - 115.00%	115.00%	115.00%	115.00%	115.00%	115.00%	115.00%
54	Net Revenues After Payment of Debt Service	\$3,359,390	\$3,668,536	\$3,785,091	\$3,416,139	\$3,586,504	\$4,089,233
55	Use of Impact Fees for Debt Service Payments	120,000	120,000	120,000	120,000	120,000	120,000
56	Subtotal	\$3,479,390	\$3,788,536	\$3,905,091	\$3,536,139	\$3,706,504	\$4,209,233
<u>Less Other Payments and Transfers from Rates:</u>							
57	Payment In Lieu of Franchise Fees	[5] \$688,216	\$778,126	\$826,051	\$864,634	\$893,443	\$922,550
58	General Fund Cost Allocation Transfer	0	0	0	0	0	0
59	Renewal and Replacement Fund Transfer	1,200,000	1,780,457	1,960,121	2,124,949	2,271,465	2,345,467
60	Capital Funded From Rates	345,600	545,500	338,213	342,191	346,289	350,509
61	Transfer to Charter Reserve Fund	358,231	358,231	358,231	0	0	0
62	Transfer to Capital Fund (General)	0	0	0	0	0	0
63	Net Transfer to/ (from) Operating Reserves	0	0	0	0	0	0
64	Plus Restricted Interest Income (Not Includable Above)	845	1,280	895	1,054	1,339	1,648
65	Net Amount Available for Other Utility System Purposes	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355

Footnotes located on following page.

Table 1-23
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

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	3,000 Gallons [2]	4,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	15,000 Gallons
City of Edgewater, Florida									
1	Existing Rates	\$14.76	\$19.72	\$27.97	\$36.22	\$54.79	\$75.43	\$96.07	\$160.52
2	Proposed Rates - Fiscal Year 2022	15.65	20.91	29.66	38.41	58.10	79.98	101.86	170.16
Other Florida Utilities:									
3	City of Daytona Beach [3]	\$17.98	\$23.89	\$29.80	\$35.71	\$47.53	\$59.35	\$71.17	\$100.72
4	City of DeLand [4]	12.95	17.55	19.85	22.15	28.25	35.85	43.45	73.45
5	City of Deltona	15.46	19.76	21.91	24.06	30.54	39.20	47.86	85.76
6	City of Port Orange [3]	9.90	12.86	16.74	20.62	28.38	36.14	43.90	71.76
7	City of Eustis [3]	11.47	16.27	18.67	21.07	25.87	30.67	36.65	51.60
8	City of Holly Hill [5]	11.37	19.33	27.28	35.23	52.33	70.63	88.93	138.63
9	New Smyrna Beach Utilities Commission	11.65	13.51	14.44	15.68	18.16	22.08	26.00	35.80
10	City of Orange City	12.69	21.39	25.74	30.09	38.79	49.65	62.67	101.76
11	City of Ormond Beach	15.58	15.58	18.76	21.94	28.30	35.84	43.38	62.23
12	Town of Ponce Inlet	20.00	20.00	27.00	34.00	48.00	62.00	76.00	111.00
13	City of Sanford [3]	12.27	12.27	14.66	17.05	21.83	28.09	34.35	52.76
14	Seminole County [3]	14.30	16.72	17.93	19.14	21.56	23.98	26.40	36.40
15	City of South Daytona [3]	13.46	22.59	28.21	33.83	45.07	60.53	80.21	129.41
16	Volusia County - Softened [3]	15.08	23.60	27.86	32.12	41.63	52.13	62.63	89.78
17	Other Utilities' Average	\$13.87	\$18.24	\$22.06	\$25.91	\$34.02	\$43.30	\$53.11	\$81.50
18	Minimum	9.90	12.27	14.44	15.68	18.16	22.08	26.00	35.80
19	Maximum	20.00	23.89	29.80	35.71	52.33	70.63	88.93	138.63

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect May 2021 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.
- [2] Reflects average usage of a typical single family residential customer with both water and wastewater service within the service area of the City of Edgewater utility system.
- [3] Utility is currently involved in a rate study, is planning to conduct a rate study, or plans to implement a rate revision or price index / pass-through adjustment within the next twelve months following the comparison preparation date.
- [4] Utility bills a separate charge, applied on a "per bill basis," regardless of type of service. Such charge has been included in the rates for water service since this is the predominant service received by utility customers.
- [5] Includes a \$3.00 renewal and replacement fee.

Table 1-24
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

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	3,000 Gallons [2]	4,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	15,000 Gallons
City of Edgewater, Florida									
1	Existing Rates	\$21.41	\$38.27	\$46.70	\$55.13	\$71.99	\$88.85	\$105.71	\$147.86
2	Proposed Rates - Fiscal Year 2022	22.69	40.57	49.51	58.45	76.33	94.21	112.09	156.79
Other Florida Utilities:									
3	City of Daytona Beach [3]	\$14.91	\$25.09	\$35.27	\$45.45	\$65.81	\$86.17	\$106.53	\$157.43
4	City of DeLand [4]	24.41	34.07	38.90	43.73	53.39	63.05	72.71	72.71
5	City of Deltona	53.92	53.92	70.03	86.14	123.20	165.10	207.00	311.75
6	City of Port Orange [3]	11.70	20.40	24.75	29.10	37.80	46.50	55.20	63.90
7	City of Eustis [3]	26.99	33.75	37.13	40.51	47.27	54.03	60.79	60.79
8	City of Holly Hill [5]	15.01	21.19	30.54	39.89	58.59	77.29	95.99	142.74
9	New Smyrna Beach Utilities Commission	18.61	26.75	30.82	34.89	43.03	51.17	59.31	79.66
10	City of Orange City	23.91	40.39	48.63	56.87	73.35	89.83	98.07	98.07
11	City of Ormond Beach	19.29	19.29	23.72	28.15	37.01	45.87	54.73	76.88
12	Town of Ponce Inlet	14.63	25.51	30.95	36.39	47.27	58.15	69.03	79.91
13	City of Sanford [3]	22.55	22.55	28.70	34.85	47.15	59.45	71.75	84.05
14	Seminole County [3]	22.72	33.06	38.23	43.40	53.74	64.08	74.42	100.27
15	City of South Daytona [3]	16.56	33.12	43.31	53.50	73.88	94.26	114.64	165.59
16	Volusia County - Softened [3]	23.19	32.99	37.89	42.79	52.59	62.39	72.19	91.79
17	Other Utilities' Average	\$22.03	\$30.15	\$37.06	\$43.98	\$58.15	\$72.67	\$86.60	\$113.25
18	Minimum	11.70	19.29	23.72	28.15	37.01	45.87	54.73	60.79
19	Maximum	53.92	53.92	70.03	86.14	123.20	165.10	207.00	311.75

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect May 2021 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.
- [2] Reflects average usage of a typical single family residential customer with both water and wastewater service within the service area of the City of Edgewater utility system.
- [3] Utility is currently involved in a rate study, is planning to conduct a rate study, or plans to implement a rate revision or price index / pass-through adjustment within the next twelve months following the comparison preparation date.
- [4] Utility bills a separate charge, applied on a "per bill basis," regardless of type of service. Such charge has been included in the rates for water service since this is the predominant service received by utility customers.
- [5] Includes a \$3.00 renewal and replacement fee.

Table 1-25
City of Edgewater, Florida
Water and Wastewater Utility Rate Study

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

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	3,000 Gallons [2]	4,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	15,000 Gallons
City of Edgewater, Florida									
1	Existing Rates	\$36.17	\$57.99	\$74.67	\$91.35	\$126.78	\$164.28	\$201.78	\$308.38
2	Proposed Rates - Fiscal Year 2022	38.34	61.48	79.17	96.86	134.43	174.19	213.95	326.95
Other Florida Utilities:									
3	City of Daytona Beach [3]	\$32.89	\$48.98	\$65.07	\$81.16	\$113.34	\$145.52	\$177.70	\$258.15
4	City of DeLand [4]	37.36	51.62	58.75	65.88	81.64	98.90	116.16	146.16
5	City of Deltona	69.38	73.68	91.94	110.20	153.74	204.30	254.86	397.51
6	City of Port Orange [3]	21.60	33.26	41.49	49.72	66.18	82.64	99.10	135.66
7	City of Eustis [3]	38.46	50.02	55.80	61.58	73.14	84.70	97.44	112.39
8	City of Holly Hill [5]	26.38	40.52	57.82	75.12	110.92	147.92	184.92	281.37
9	New Smyrna Beach Utilities Commission	30.26	40.26	45.26	50.57	61.19	73.25	85.31	115.46
10	City of Orange City	36.60	61.78	74.37	86.96	112.14	139.48	160.74	199.83
11	City of Ormond Beach	34.87	34.87	42.48	50.09	65.31	81.71	98.11	139.11
12	Town of Ponce Inlet	34.63	45.51	57.95	70.39	95.27	120.15	145.03	190.91
13	City of Sanford [3]	34.82	34.82	43.36	51.90	68.98	87.54	106.10	136.81
14	Seminole County [3]	37.02	49.78	56.16	62.54	75.30	88.06	100.82	136.67
15	City of South Daytona [3]	30.02	55.71	71.52	87.33	118.95	154.79	194.85	295.00
16	Volusia County - Softened [3]	38.27	56.59	65.75	74.91	94.22	114.52	134.82	181.57
17	Other Utilities' Average	\$35.90	\$48.39	\$59.12	\$69.88	\$92.17	\$115.96	\$139.71	\$194.76
18	Minimum	21.60	33.26	41.49	49.72	61.19	73.25	85.31	112.39
19	Maximum	69.38	73.68	91.94	110.20	153.74	204.30	254.86	397.51

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect May 2021 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 charge 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.
- [2] Reflects average usage of a typical single family residential customer with both water and wastewater service within the service area of the City of Edgewater utility system.
- [3] Utility is currently involved in a rate study, is planning to conduct a rate study, or plans to implement a rate revision or price index / pass-through adjustment within the next twelve months following the comparison preparation date.
- [4] Utility bills a separate charge, applied on a "per bill basis," regardless of type of service. Such charge has been included in the rates for water service since this is the predominant service received by utility customers.
- [5] Includes a \$3.00 renewal and replacement fee.

SECTION 2

SOLID WASTE SYSTEM



RAFTELIS

SECTION 2 – SOLID WASTE SYSTEM

Customer Growth and Revenues

Projected revenues from rates for the solid waste system were based on the schedule of solid waste and recycling rates and charges effective October 1, 2020. In order to calculate projected revenues from rates for the Forecast Period, the existing Fiscal Year 2021 rates (which were decreased from their 2020 levels) were applied to the projected billing statistics. Based on discussions with City Staff, the growth projections included in this analysis recognize an average annual growth in customers of approximately one percent (1%), beginning with 200 additional accounts per year and tapering down to 75 accounts per year by the end of the Forecast Period, as shown in Table 2-1. Based on these assumptions, system revenues at existing rates are estimated to increase from approximately \$3.7 million to \$3.9 million per year over the Forecast Period as shown on Tables 2-1, and 2-2. Other miscellaneous operating revenues are projected, on average, to be approximately \$1,000 per year and interest earnings on unrestricted fund balances are estimated to average approximately \$2,000 per year .

Operating and Maintenance Expenses

The Fiscal Year 2021 operating budget served as the basis for the operating expense projections for the remainder of the Forecast Period. Certain adjustments were made to the Fiscal Year 2021 operating budget to exclude depreciation, principal and interest payments on debt, capital expenditures, and additions to reserves, which were accounted for separately in our analysis; or in the case of depreciation, excluded as a non-cash expense. These adjustments resulted in the Fiscal Year 2021 operating budget of \$3.6 million being adjusted down to approximately \$2.9 million in cash operating expenses, as shown in Table 2-3. A contingency allowance of one percent (1.0%) of operation and maintenance expenses was recognized for unanticipated expenditures in each fiscal year. This factor was included in the analysis understanding that certain operational changes will be implemented in the future for this system. Additionally, a bad debt allowance of 0.25% of rate revenues was recognized in each fiscal year. The aforementioned allowances represent averages of approximately \$32,900 and \$9,500 annually, respectively. Operation and maintenance expenses are projected to increase by an annual average of approximately 4.9% per year from Fiscal Year 2021 operating budget levels, as shown on Table 2-4. The overall increase over the Forecast Period in projected operating expenses was based upon assumptions corresponding to the hiring of additional staffing and reallocation of other general positions to the system as well as several escalation factors and the nature of the expense as shown on Table 2-5. A few of the major factors are shown below:

1. Labor – 4.0% in Fiscal Year 2022 and 3.0% in Fiscal Years 2023 through 2026
2. Health Insurance –10.0% per Year
3. Consumer Price Index (CPI) – Average of 2.3% per Year
4. Electricity – 5.0% per Year
5. Fuel – 17.0% in Fiscal Year 2022 and 7.0% in Fiscal Years 2023 through 2026

(Remainder of page intentionally left blank)

Capital Improvement Plan

The CIP utilized in this analysis was based on the Fiscal Years 2021 – 2026 CIP, as provided by City. The City’s project cost estimates were based on current year dollars and therefore these amounts were escalated to account for cost inflation over the Forecast Period. The CIP includes approximately \$4.3 million to fund new larger collection vehicles (changing from 18 cubic yard trucks to 25 cubic yard trucks), new carts, an allocation of the debt service associated with the new public works building, and other ongoing capital outlay. The System’s share of the Public Works Facility is anticipated to be funded from existing reserves and the financial forecast assumes that the other solid waste projects in the CIP will be fully funded through a combination of rate revenues, reserves, proposed debt, and capital leases as shown on Table 2-6.

Existing and Proposed Debt

Based on the payment schedules for the existing Non Ad-Valorem Revenue Note and proposed capital leases, the annual loan payments to be funded from rates begin at approximately \$159,000 in 2021 and increase to \$291,000 by Fiscal Year 2026. Payments for the existing revenue note and the proposed leases include amounts for the new larger vehicles associated with collection process changes the City is presently implementing. Proposed debt service payments are summarized on Table 2-7 found at the end of this report.

Transfers

The City transfers 5.9% of the prior year’s solid waste gross revenues to the General Fund in the form of a PILOFF. This amount is funded each year of the Forecast Period and averages approximately \$235,000 annually, as shown in Table 2-8.

Cash Balances

As previously mentioned in Section 1 of this report, in Fiscal Year 2011, the City adopted Resolution No. 2011-R-20, which established a fund balance policy applying to all General Fund balances (the “Charter Reserve”). Subsequently in Fiscal Year 2016, the City adopted Resolution No. 2016-R-40, which extended the fund balance policy to all operating funds including the water, wastewater, stormwater and solid waste enterprise funds. Part of the adopted fund balance policy establishes a reserve balance target equal to 15% of the current fiscal year operating expenditures, with a maximum of 25%. If the reserve balance amount falls below targeted levels the City must begin a plan to achieve the minimum balance of 15% within five (5) years. The solid waste system is anticipated to transfer approximately \$221,000 in Fiscal Year 2021 to achieve this target. No additional transfers are assumed beyond Fiscal Year 2021. Additionally, the City also targets an operating fund cash balance of between 90 to 120 days of rate revenue for the solid waste system. By the end of the Forecast Period, the City is projected to have \$1.1 million in the operating fund, as shown in Table 2-9, which meets all internal City policy requirements and targets.

Conclusions and Recommendations

Based on the projected operating expenditure needs of the solid waste system and the projected funding plan for the CIP, it is estimated that the previously adopted rate increases will be insufficient to meet the needs of the system, as shown in Tables 2-10 through 2-12. The projected operating results set forth herein assume the adoption of proposed

rate adjustments that differ slightly from the previously adopted and proposed rate adjustments. Below is a summary of the proposed rate adjustments, along with certain projected financial operating results.

Summary of Projected Rate Adjustments and Key Operating Results

Description	Fiscal Year Ending September 30,					
	2021	2022	2023	2024	2025	2026
Previously Recommended Rate Adjustments:						
Collection Service	-12.5%	0.0%	1.5%	2.0%	2.0%	N/A
Recycling Service	0.0%	2.6%	2.5%	2.4%	2.3%	N/A
Proposed Solid Waste Rate Adjustments:						
Collection Service	N/A [1]	0.0%	3.0%	3.0%	3.0%	3.0%
Recycling Service	N/A [1]	0.0%	2.2%	2.3%	2.4%	2.4%
System Revenue Surplus/(Deficiency)	(\$144,509)	(\$110,690)	\$54,837	(\$1,600,569)	\$33,708	\$88,153
Operating Fund (Ending Balance)	\$2,601,292	\$2,490,602	\$2,545,439	\$944,870	\$978,578	\$1,066,731
Days of Cash (Target of 90-120 Days of Rate Revenue)	260	244	239	85	85	90
Charter Reserve Fund (Ending Balance)	\$601,170	\$601,771	\$602,373	\$602,975	\$603,578	\$604,172
Subordinate Lien Debt Service Coverage (Test 1.15)	N/A	11.44	5.18	5.47	3.73	3.88
All-In Debt Service Coverage (Target 1.50) [2]	4.80	3.01	2.17	2.29	1.95	2.30

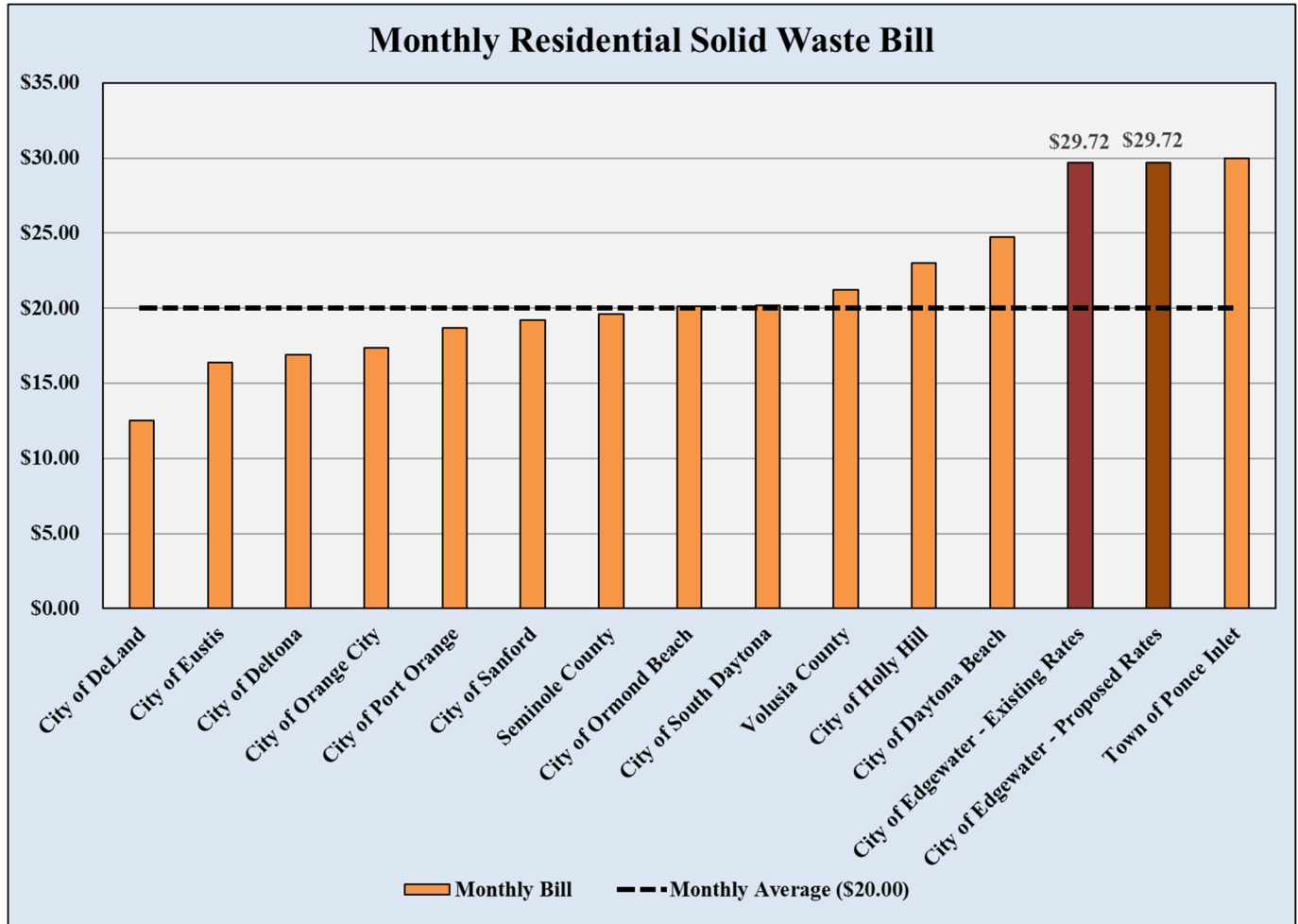
[1] Rates were decreased in Fiscal Year 2021 by -12.5%.

[2] Coverage calculation includes debt payments associated with the Non Ad-Valorem Revenue Note – Series 2020.

(Remainder of page intentionally left blank)

Rate Comparison

As shown below and on Table 2-12, the proposed Fiscal Year 2022 solid waste rates are still above average when compared to the surveyed, neighboring utilities' average. It should be noted that many of the comparable entities below may also be implementing rate adjustments in 2022.



(Remainder of page intentionally left blank)

Table 2-1
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projected Collection Customers and Revenues Under Existing Rates

Line No.	Description	Historical Fiscal Year Ended September 30					Fiscal Year Ending September 30,					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
COLLECTION												
<u>Residential:</u>												
1	Customer Growth	1	84	8	19	63	200	200	150	100	75	75
2	Number of Bills	110,768	111,773	111,869	112,101	112,857	114,501	116,901	118,701	119,901	120,801	121,701
3	Average Number of Customers	9,231	9,314	9,322	9,342	9,405	9,542	9,742	9,892	9,992	10,067	10,142
4	Monthly Collection Fee	\$21.96	\$23.94	\$26.09	\$27.66	\$28.70	\$25.41	\$25.41	\$25.41	\$25.41	\$25.41	\$25.41
5	Total Residential Collection Revenue	\$2,432,465	\$2,657,403	\$2,898,619	\$3,086,047	\$3,238,432	\$2,909,470	\$2,970,454	\$3,016,192	\$3,046,684	\$3,069,553	\$3,092,422
<u>Multi-Family:</u>												
6	Customer Growth	(0)	(1)	(1)	(1)	1	0	0	0	0	0	0
7	Number of Bills	433	427	418	411	418	411	411	411	411	411	411
8	Average Number of Customers	36	36	35	34	35	34	34	34	34	34	34
9	Number of Units	4,534	4,505	4,410	4,518	4,639	4,518	4,518	4,518	4,518	4,518	4,518
10	Monthly Collection Fee	\$21.96	\$23.94	\$26.09	\$27.66	\$28.70	\$25.41	\$25.41	\$25.41	\$25.41	\$25.41	\$25.41
11	Total Multi-Family Collection Revenue	\$99,567	\$107,106	\$114,268	\$124,377	\$133,126	\$114,802	\$114,802	\$114,802	\$114,802	\$114,802	\$114,802
<u>Commercial:</u>												
12	Customer Growth	3	21	(1)	2	(1)	5	5	5	5	5	5
13	Number of Bills	3,075	3,324	3,312	3,333	3,320	3,393	3,453	3,513	3,573	3,633	3,693
14	Average Number of Customers	256	277	276	278	277	283	288	293	298	303	308
15	Number of Units	4,079	4,326	4,310	4,040	4,332	4,113	4,185	4,258	4,331	4,404	4,476
16	Monthly Collection Fee	\$24.92	\$27.16	\$29.60	\$31.38	\$32.56	\$28.83	\$28.83	\$28.83	\$28.83	\$28.83	\$28.83
17	Total Commercial Collection Revenue	\$101,649	\$116,687	\$126,711	\$126,176	\$141,042	\$118,570	\$120,667	\$122,763	\$124,860	\$126,957	\$129,054
18	Revenue Adjustment	\$12,043	\$11,546	\$32,149	\$18,974	(\$13,318)	(\$11,916)	(\$12,155)	(\$12,337)	(\$12,460)	(\$12,555)	(\$12,649)
18	Total Collection Revenue	\$2,633,681	\$2,881,196	\$3,139,598	\$3,336,600	\$3,512,599	\$3,142,843	\$3,205,923	\$3,253,758	\$3,286,347	\$3,311,313	\$3,336,278

Table 2-1
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projected Collection Customers and Revenues Under Existing Rates

Line No.	Description	Historical Fiscal Year Ended September 30					Fiscal Year Ending September 30,					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
RECYCLING												
<u>Residential:</u>												
19	Customer Growth	117	40	(14)	(8)	63	200	200	150	100	75	75
20	Number of Bills	112,464	112,946	112,780	112,688	113,446	115,088	117,488	119,288	120,488	121,388	122,288
21	Number of Units	9,664	9,627	9,613	9,697	9,683	9,897	10,097	10,247	10,347	10,422	10,497
22	Average Number of Customers	9,372	9,412	9,398	9,391	9,454	9,591	9,791	9,941	10,041	10,116	10,191
23	Monthly Recycling Fee	\$2.65	\$3.06	\$3.34	\$3.54	\$4.12	\$4.31	\$4.31	\$4.31	\$4.31	\$4.31	\$4.31
24	Subtotal Recycling Revenue	\$307,315	\$353,503	\$385,283	\$409,989	\$478,452	\$511,873	\$522,217	\$529,975	\$535,147	\$539,026	\$542,905
25	Total Recycling Revenue	\$307,315	\$353,503	\$385,283	\$409,989	\$478,452	\$511,873	\$522,217	\$529,975	\$535,147	\$539,026	\$542,905
EXTRA CANS (>3 CANS)												
26	Extra Can Growth	7	0	0	0	0	0	0	0	0	0	0
27	Number of Bills	19	19	19	19	19	19	19	19	19	19	19
28	Average Monthly Number of Extra Cans	9	9	9	9	9	9	9	9	9	9	9
29	Monthly Extra Can Fee	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
30	Total Extra Cans Revenue	\$324	\$324	\$324	\$324	\$324	\$324	\$324	\$324	\$324	\$324	\$324
31	Total Rate Revenues	\$2,941,320	\$3,235,024	\$3,525,205	\$3,746,913	\$3,991,376	\$3,655,040	\$3,728,464	\$3,784,057	\$3,821,818	\$3,850,662	\$3,879,507

Table 2-2
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projected Solid Waste System Revenue Under Existing Rates [1]

Line No.	Cost Center ID Code	Description	Budgeted	Adjustments	Adjusted	Escalation Reference	Fiscal Year Ending September 30,				
			2021		2021		2022	2023	2024	2025	2026
SYSTEM REVENUES											
1	447-0000-343.41-10	Refuse Collection - Residential / Non-Residential	\$3,119,772	\$23,395	\$3,143,167	Input	\$3,206,247	\$3,254,082	\$3,286,671	\$3,311,637	\$3,336,602
2	447-0000-343.42-10	Recycling	505,834	6,039	511,873	Input	522,217	529,975	535,147	539,026	542,905
3	447-0000-361.10-10	Interest	0	0	0	Eliminate	0	0	0	0	0
4	447-0000-364.42-10	Insurance Proceeds	0	0	0	Eliminate	0	0	0	0	0
5	447-0000-365.10-00	Sale of Surplus	0	0	0	Eliminate	0	0	0	0	0
6	447-0000-369.90-00	Other Miscellaneous Revenue	0	0	0	Inflation	0	0	0	0	0
7	447-0000-369.90-10	Miscellaneous Revenue	1,000	0	1,000	Constant	1,000	1,000	1,000	1,000	1,000
8	447-0000-369.90-20	Retirement Forfeitures	0	0	0	Eliminate	0	0	0	0	0
9	447-0000-384.01-00	Proceeds from Long-Term Debt	0	0	0	Eliminate	0	0	0	0	0
10	447-0000-384.17-01	Capital Improvement Note 2017	0	0	0	Eliminate	0	0	0	0	0
11	447-0000-389.90-12	Unreserved Proprietary	0	0	0	Eliminate	0	0	0	0	0
12		TOTAL SYSTEM REVENUES	<u>\$3,626,606</u>	<u>\$29,434</u>	<u>\$3,656,040</u>		<u>\$3,729,464</u>	<u>\$3,785,057</u>	<u>\$3,822,818</u>	<u>\$3,851,662</u>	<u>\$3,880,507</u>

Footnotes:

[1] Budgeted amounts shown are based on the Fiscal Year 2021 Adopted Operating Budget.

Table 2-3
City of Edgewater, Florida
Solid Waste Utility Rate Study

Fiscal Year 2021 Adopted Budget [1]

Line No.	Cost Center ID Code	Description	Budget 2021	Adjustments	Adjusted 2021
Solid Waste Utility Operating Expenses					
Environmental Services					
Refuse Department - 4060					
<u>Personnel Services:</u>					
1	447-4060-534.12-10	Regular Salaries and Wages	\$640,432	\$0	\$640,432
2	AddPer	Additional Personnel	0	0	0
3	447-4060-534.12-20	DC ICMA	0	0	0
4	447-4060-534.14-10	Overtime	43,139	0	43,139
5	447-4060-534.15-30	Cell Phone	0	0	0
6	447-4060-534.15-60	Boot Allowance	2,850	0	2,850
7	447-4060-534.21-10	FICA	38,846	0	38,846
8	447-4060-534.21-20	Medicare	9,084	0	9,084
9	447-4060-534.22-10	Retirement Contributions	0	0	0
10	447-4060-534.22-20	DCSE	75,183	0	75,183
11	447-4060-534.23-10	Life Insurance	2,801	0	2,801
12	447-4060-534.23-20	Group Medical Insurance	200,291	0	200,291
13	447-4060-534.23-21	HSA Employer Contribution	28,750	0	28,750
14	447-4060-534.23-22	HRA Employer Contribution	2,000	0	2,000
15	447-4060-534.2330	Dental Insurance	3,558	0	3,558
16	447-4060-534.23-40	Long-Term Disability	5,013	0	5,013
17	447-4060-534.23-60	Broker & Admin Fees	5,606	0	5,606
18	447-4060-534.23-90	Other Post Employment Benefits (OPEB)	0	0	0
19	447-4060-534.24-10	Worker's Compensation	36,604	0	36,604
20		Total Personnel Services	\$1,094,157	\$0	\$1,094,157
<u>Operating Expenses:</u>					
21	447-4060-534.31-10	Professional Services	\$0	\$0	\$0
22	447-4060-534.34-10	Other Contractual Services	520,153	(520,000)	153
23	447-4060-534.34-10	Volusia County Landfill	0	420,000	420,000
24	447-4060-534.34-10	Cloer & Sons / Green Waste Disposal	0	100,000	100,000
25	447-4060-534.40-10	Travel and Per Diem	0	0	0
26	447-4060-534.41-10	Telephone	0	0	0
27	447-4060-534.41-30	Legal Ads	0	0	0
28	447-4060-534.41-40	Postage	10,000	0	10,000
29	447-4060-534.43-10	Electric	1,900	0	1,900
30	447-4060-534.43-30	Water / Sewer / Trash	7,591	0	7,591
31	447-4060-534.44-10	Rent	100	0	100
32	447-4060-534.46-10	Repair & Maintenance	6,000	0	6,000
33	447-4060-534.46-20	Fleet Charges	176,081	0	176,081
34	447-4060-534.47-10	Printing & Binding	2,000	0	2,000
35	447-4060-534.48-10	Promotional Activities	6,250	0	6,250
36	447-4060-534.49-01	Cost Allocation	192,411	0	192,411
37	447-4060-534.49-10	Other Charges / Obligations	2,400	0	2,400
38	447-4060-534.49-20	Bank Charges	0	0	0
39	447-4060-534.49-47	Payment-in-Lieu of Franchise Fees (PILOFF) [2]	205,120	(205,120)	0
40	447-4060-534.52-10	Operating Supplies	37,300	0	37,300
41	447-4060-534.52-20	Fuel (Unleaded & Diesel)	111,762	0	111,762
42	447-4060-534.52-30	Uniforms	4,275	0	4,275
43	447-4060-534.54-10	Books, Publications, Subscriptions, & Memberships	0	0	0
44	447-4060-534.54-20	Educational Development	0	0	0
45		Total Operating Expenses	\$1,283,343	(\$205,120)	\$1,078,223
46		Total Refuse Department - 4060	\$2,377,500	(\$205,120)	\$2,172,380

Table 2-3
City of Edgewater, Florida
Solid Waste Utility Rate Study

Fiscal Year 2021 Adopted Budget [1]

Line No.	Cost Center ID Code	Description	Budget 2021	Adjustments	Adjusted 2021
Recycling Department - 4065					
<u>Operating Expenses:</u>					
47	447-4065-534.34-10	Other Contractual Services	\$450,000	\$61,873	\$511,873
48	447-4065-534.47-10	Printing & Binding	0	0	0
49	447-4065-534.48-10	Promotional Activities	0	0	0
50	447-4065-534.49-01	Cost Allocation	10,276	0	10,276
51	447-4065-534.49-47	Payment-in-Lieu of Franchise Fees (PILOFF) [2]	8,791	(8,791)	0
52		Total Operating Expenses	\$469,067	\$53,082	\$522,149
53		Total Recycling Department - 4065	\$469,067	\$53,082	\$522,149
54		Total Environmental Services	\$2,846,567	(\$152,038)	\$2,694,529
Non-Departmental - 5555					
<u>Operating Expenses:</u>					
55	447-5555-580.22-10	Retirement Contributions	\$123,784	\$0	\$123,784
56	447-5555-580.23-80	PTO Expense	0	0	0
57	447-5555-580.31-10	Professional Services	7,089	0	7,089
58	447-5555-580.45-10	General Liability	7,245	0	7,245
59	447-5555-580.45-15	Property [3]	19,161	0	19,161
60	447-5555-580.45-20	Public Officials	5,196	0	5,196
61	447-5555-580.45-25	Automobile [3]	5,862	0	5,862
62	447-5555-580.49-20	Bank Charges	0	0	0
63	447-5555-580.49-50	Write Off	0	0	0
64	447-5555-580.49-60	Hurricane Charges	0	0	0
65	447-5555-580.49-70	Disaster Event Charges	0	0	0
66	447-5555-580.59-10	Depreciation	0	0	0
67	447-5555-580.61-10	Land [3]	0	0	0
68	447-5555-580.64-10	Machinery & Equipment [3]	0	0	0
69	447-5555-580.64-20	Motor Vehicles [3]	0	0	0
70	447-5555-580.71-44	Refuse TRK Bond - Principal [3]	142,000	(142,000)	0
70	447-5555-580.72-44	Refuse TRK Bond - Interest [3]	16,002	(16,002)	0
69	447-5555-580.73-20	Bond Issuance Cost [3]	0	0	0
70	447-5555-581.04-40	Water Sewer	0	0	0
71	447-5555-581.04-50	Public Works Complex - Capital [3]	0	0	0
72	447-5555-581.05-01	MIS [3]	0	0	0
73	447-5555-581.10-01	General Fund	0	0	0
74	447-5555-589.10-01	Current Year Unreserved	0	0	0
75	447-5555-589.50-50	Charter Reserve/Stabilization	453,700	(453,700)	0
76		Total Operating Expenses	\$780,039	(\$611,702)	\$168,337
77		Total Non-Departmental - 5555	\$780,039	(\$611,702)	\$168,337

Table 2-3
City of Edgewater, Florida
Solid Waste Utility Rate Study

Fiscal Year 2021 Adopted Budget [1]

Line No.	Cost Center ID Code	Description	Budget 2021	Adjustments	Adjusted 2021
Miscellaneous Adjustments					
78	Contingency	Contingency - 1.00% of O&M [4]	\$0	\$28,629	\$28,629
79	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [5]	0	9,138	9,138
		Budgetary Adjustment - Actual to Budget	0	0	0
80	Assessment	Tax Collector Expense (Assessment Billing)	0	0	0
81		TOTAL OPERATING EXPENSES	<u>\$3,626,606</u>	<u>(\$725,974)</u>	<u>\$2,900,632</u>

Footnotes:

- [1] Budgeted amounts shown are based on the Fiscal Year 2021 Adopted Operating Budget with certain adjustments as provided by the City.
- [2] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
- [3] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [4] A contingency of 1.00% of O&M was added to allow for unforeseen contingencies.
- [5] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible accounts.

**Table 2-4
City of Edgewater, Florida
Solid Waste Utility Rate Study**

Projection of Solid Waste Operating Expenses

Line No.	Cost Center ID Code	Description	Adjusted 2021	Escalation Reference	Fiscal Year Ending September 30,				
					2022	2023	2024	2025	2026
Solid Waste Utility Operating Expenses									
Environmental Services									
Refuse Department - 4060									
<u>Personnel Services:</u>									
1	447-4060-534.12-10	Regular Salaries and Wages	\$640,432	Labor	\$666,049	\$686,031	\$706,612	\$727,810	\$749,644
2		Additional Personnel	0	Input	71,328	177,589	182,916	188,404	194,056
3	447-4060-534.12-20	DC ICMA	0	Labor	0	0	0	0	0
4	447-4060-534.14-10	Overtime	43,139	Labor	44,865	46,210	47,597	49,025	50,495
5	447-4060-534.15-30	Cell Phone	0	Inflation	0	0	0	0	0
6	447-4060-534.15-60	Boot Allowance	2,850	Inflation	2,907	2,971	3,039	3,112	3,187
7	447-4060-534.21-10	FICA	38,846	Labor	40,400	41,612	42,860	44,146	45,470
8	447-4060-534.21-20	Medicare	9,084	Health-Ins	9,992	10,992	12,091	13,300	14,630
9	447-4060-534.22-10	Retirement Contributions	0	Labor	0	0	0	0	0
10	447-4060-534.22-20	DCSE	75,183	Labor	78,190	80,536	82,952	85,441	88,004
11	447-4060-534.23-10	Life Insurance	2,801	General-Ins	2,941	3,088	3,243	3,405	3,575
12	447-4060-534.23-20	Group Medical Insurance	200,291	Health-Ins	220,320	242,352	266,587	293,246	322,571
13	447-4060-534.23-21	HSA Employer Contribution	28,750	Labor	29,900	30,797	31,721	32,673	33,653
14	447-4060-534.23-22	HRA Employer Contribution	2,000	Labor	2,080	2,142	2,207	2,273	2,341
15	447-4060-534.23-23	Dental Insurance	3,558	Health-Ins	3,914	4,305	4,736	5,209	5,730
16	447-4060-534.23-24	Long-Term Disability	5,013	Marginal	5,063	5,114	5,165	5,217	5,269
17	447-4060-534.23-25	Broker & Admin Fees	5,606	Health-Ins	6,167	6,783	7,462	8,208	9,029
18	447-4060-534.23-90	Other Post Employment Benefits (OPEB)	0	Labor	0	0	0	0	0
19	447-4060-534.24-10	Worker's Compensation	36,604	Labor	38,068	39,210	40,387	41,598	42,846
20		Total Personnel Services	\$1,094,157		\$1,222,184	\$1,379,732	\$1,439,573	\$1,503,065	\$1,570,499
<u>Operating Expenses:</u>									
21	447-4060-534.31-10	Professional Services	\$0	Contractual	\$0	\$0	\$0	\$0	\$0
22	447-4060-534.34-10	Other Contractual Services	153	Contractual	159	165	172	179	186
23	447-4060-534.34-10	Volusia County Landfill	420,000	Cust-Growth	428,803	435,406	439,808	443,109	446,410
24	447-4060-534.34-10	Cloer & Sons / Green Waste Disposal	100,000	Growth+Infl	104,138	108,068	111,671	115,209	118,853
25	447-4060-534.40-10	Travel and Per Diem	0	Inflation	0	0	0	0	0
26	447-4060-534.41-10	Telephone	0	Inflation	0	0	0	0	0
27	447-4060-534.41-30	Legal Ads	0	Inflation	0	0	0	0	0
28	447-4060-534.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
29	447-4060-534.43-10	Electric	1,900	Electricity	1,995	2,095	2,199	2,309	2,425
30	447-4060-534.43-30	Water / Sewer / Trash	7,591	Inflation	7,743	7,913	8,095	8,289	8,488
31	447-4060-534.44-10	Rent	100	Inflation	102	104	107	109	112
32	447-4060-534.46-10	Repair & Maintenance	6,000	Repair	6,180	6,365	6,556	6,753	6,956
33	447-4060-534.46-20	Fleet Charges	176,081	Repair	181,363	186,804	192,408	198,181	204,126
34	447-4060-534.47-10	Printing & Binding	2,000	Inflation	2,040	2,085	2,133	2,184	2,236
35	447-4060-534.48-10	Promotional Activities	6,250	Inflation	6,375	6,515	6,665	6,825	6,989
36	447-4060-534.49-01	Cost Allocation	192,411	Labor	208,462	214,716	221,157	227,792	234,626
37	447-4060-534.49-10	Other Charges / Obligations	2,400	Inflation	2,448	2,502	2,559	2,621	2,684
38	447-4060-534.49-20	Bank Charges	0	Inflation	0	0	0	0	0
39	447-4060-534.49-47	Payment-in-Lieu of Franchise Fees (PILOFF) [2]	0	Eliminate	0	0	0	0	0
40	447-4060-534.52-10	Operating Supplies	37,300	Inflation	38,046	38,883	39,777	40,732	41,710
41	447-4060-534.52-20	Fuel (Unleaded & Diesel)	111,762	Fuel	130,762	139,915	149,709	160,189	171,402
42	447-4060-534.52-30	Uniforms	4,275	Inflation	4,361	4,456	4,559	4,668	4,780
43	447-4060-534.54-10	Books, Publications, Subscriptions, & Memberships	0	Inflation	0	0	0	0	0
44	447-4060-534.54-20	Educational Development	0	Inflation	0	0	0	0	0
45		Total Operating Expenses	\$1,078,223		\$1,133,177	\$1,166,418	\$1,198,241	\$1,230,070	\$1,263,165
46		Total Refuse Department - 4060	\$2,172,380		\$2,355,361	\$2,546,150	\$2,637,814	\$2,733,135	\$2,833,665
Recycling Department - 4065									
<u>Operating Expenses:</u>									
47	447-4065-534.34-10	Other Contractual Services	\$511,873	Rec-Growth	\$533,054	\$553,170	\$571,613	\$589,726	\$608,378
48	447-4065-534.47-10	Printing & Binding	0	Inflation	0	0	0	0	0
49	447-4065-534.48-10	Promotional Activities	0	Inflation	0	0	0	0	0
50	447-4065-534.49-01	Cost Allocation	10,276	Labor	11,038	11,369	11,710	12,062	12,423
51	447-4065-534.49-47	Payment-in-Lieu of Franchise Fees (PILOFF) [2]	0	Eliminate	0	0	0	0	0
52		Total Operating Expenses	\$522,149		\$544,092	\$564,539	\$583,323	\$601,787	\$620,801
53		Total Recycling Department - 4065	\$522,149		\$544,092	\$564,539	\$583,323	\$601,787	\$620,801
54		Total Environmental Services	\$2,694,529		\$2,899,453	\$3,110,689	\$3,221,138	\$3,334,922	\$3,454,466
Non-Departmental - 5555									
<u>Operating Expenses:</u>									
55	447-5555-580.22-10	Retirement Contributions	\$123,784	Benefits	\$129,973	\$136,472	\$143,295	\$150,460	\$157,983
56	447-5555-580.23-80	PTO Expense	0	Labor	0	0	0	0	0
57	447-5555-580.31-10	Professional Services	7,089	Labor	7,373	7,594	7,822	8,056	8,298

**Table 2-4
City of Edgewater, Florida
Solid Waste Utility Rate Study**

Projection of Solid Waste Operating Expenses

Line No.	Cost Center ID Code	Description	Adjusted 2021	Escalation Reference	Fiscal Year Ending September 30,				
					2022	2023	2024	2025	2026
58	447-5555-580.45-10	General Liability	7,245	General-Ins	7,607	7,988	8,387	8,806	9,247
59	447-5555-580.45-15	Property [3]	19,161	Eliminate	0	0	0	0	0
60	447-5555-580.45-20	Public Officials	5,196	Labor	5,404	5,566	5,733	5,905	6,082
61	447-5555-580.45-25	Automobile [3]	5,862	Eliminate	0	0	0	0	0
62	447-5555-580.49-20	Bank Charges	0	Eliminate	0	0	0	0	0
63	447-5555-580.49-50	Write Off	0	Eliminate	0	0	0	0	0
64	447-5555-580.49-60	Hurricane Charges	0	Eliminate	0	0	0	0	0
65	447-5555-580.49-70	Disaster Event Charges	0	Eliminate	0	0	0	0	0
66	447-5555-580.59-10	Depreciation	0	Eliminate	0	0	0	0	0
67	447-5555-580.61-10	Land [3]	0	Eliminate	0	0	0	0	0
68	447-5555-580.64-10	Machinery & Equipment [3]	0	Eliminate	0	0	0	0	0
69	447-5555-580.64-20	Motor Vehicles [3]	0	Eliminate	0	0	0	0	0
70	447-5555-580.71-44	Refuse TRK Bond - Principal [3]	0	Eliminate	0	0	0	0	0
71	447-5555-580.72-44	Refuse TRK Bond - Interest [3]	0	Eliminate	0	0	0	0	0
72	447-5555-580.73-20	Bond Issuance Cost [3]	0	Eliminate	0	0	0	0	0
73	447-5555-581.04-40	Water Sewer	0	Eliminate	0	0	0	0	0
74	447-5555-581.04-50	Public Works Complex - Capital [3]	0	Eliminate	0	0	0	0	0
75	447-5555-581.05-01	MIS [3]	0	Eliminate	0	0	0	0	0
76	447-5555-581.10-01	General Fund	0	Eliminate	0	0	0	0	0
77	447-5555-589.10-01	Current Year Unreserved	0	Eliminate	0	0	0	0	0
78	447-5555-589.50-50	Charter Reserve/Stabilization	0	Eliminate	0	0	0	0	0
79		Total Operating Expenses	\$168,337		\$150,357	\$157,619	\$165,237	\$173,228	\$181,610
80		Total Non-Departmental - 5555	\$168,337		\$150,357	\$157,619	\$165,237	\$173,228	\$181,610
		Miscellaneous Adjustments							
81	Contingency	Contingency - 1.00% of O&M [4]	\$28,629	Input	\$30,498	\$32,683	\$33,864	\$35,081	\$36,361
82	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [5]	9,138	Input	9,321	9,460	9,555	9,627	9,699
		Budgetary Adjustment - Actual to Budget	0	Input	0	0	0	0	0
83	Other	Other Adjustment	0	Input	0	0	0	0	0
84		TOTAL OPERATING EXPENSES	\$2,900,632		\$3,089,629	\$3,310,451	\$3,429,793	\$3,552,858	\$3,682,136

Footnotes:

- [1] Budgeted amounts shown are based on the Fiscal Year 2021 Adopted Operating Budget as provided by the City.
[2] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. This items has been adjusted from the budget and are accounted for in the summary of Revenue Requirements later in the rate model.
[3] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
[4] A contingency of 1.00% of O&M was added to allow for unforeseen contingencies.
[5] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible accounts.

Table 2-5
City of Edgewater, Florida
Solid Waste Utility Rate Study

Summary of Projected Escalation Factors

Line No.	Description	Escalation Reference	Fiscal Year Ending September 30,				
			2022	2023	2024	2025	2026
1	General Inflation (CPI) [1][2]	Inflation	1.0200	1.0220	1.0230	1.0240	1.0240
2	Labor [2]	Labor	1.0400	1.0300	1.0300	1.0300	1.0300
3	Benefits [2]	Benefits	1.0500	1.0500	1.0500	1.0500	1.0500
4	Health Insurance [2]	Health-Ins	1.1000	1.1000	1.1000	1.1000	1.1000
5	Contractual Services	Contractual	1.0400	1.0400	1.0400	1.0400	1.0400
6	Professional Services	Professional	1.0400	1.0400	1.0400	1.0400	1.0400
7	Electricity	Electricity	1.0500	1.0500	1.0500	1.0500	1.0500
8	General Insurance [2]	General-Ins	1.0500	1.0500	1.0500	1.0500	1.0500
9	Repair and Maintenance	Repair	1.0300	1.0300	1.0300	1.0300	1.0300
10	Fuel	Fuel	1.1700	1.0700	1.0700	1.0700	1.0700
11	Constant	Constant	1.0000	1.0000	1.0000	1.0000	1.0000
12	Eliminate	Eliminate	0.0000	0.0000	0.0000	0.0000	0.0000
13	Marginal	Marginal	1.0100	1.0100	1.0100	1.0100	1.0100
14	Decline	Decline	0.9500	0.9500	0.9500	0.9500	0.9500
15	Customer Growth	Cust-Growth	1.0210	1.0154	1.0101	1.0075	1.0075
16	Customer Growth + Inflation	Growth+Infl	1.0414	1.0377	1.0333	1.0317	1.0316
17	Workers' Compensation	WorkComp	1.0300	1.0300	1.0300	1.0300	1.0300
18	Recycling Rate	Recycling	1.0200	1.0220	1.0230	1.0240	1.0240
19	Recycling Rate + Growth	Rec-Growth	1.0414	1.0377	1.0333	1.0317	1.0316

Footnotes:

[1] Estimated based on projections from "Budget and Economic Outlook: 2021 to 2031", published by the Congressional Budget Office in February 2021.

[2] Based on discussions with City staff.

Table 2-6
City of Edgewater, Florida
Solid Waste Utility Rate Study

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Reference	Funding Source	Adjusted 2021	Fiscal Year Ending September 30,					6-Year Total
					2022	2023	2024	2025	2026	
<u>CIP Escalation Factor Alternatives</u>										
<u>General Project Escalators</u>										
1	Inflation (CPI)	Inflation		1.000	1.020	1.042	1.066	1.092	1.118	
2	No Assumed Escalation (0.0% per Year)	None		1.000	1.000	1.000	1.000	1.000	1.000	
3	Capital Outlay (3.5% per Year)	Outlay		1.000	1.035	1.070	1.110	1.150	1.190	
4	ENR Index Average (3.0% per Year)	ENR		1.000	1.030	1.060	1.090	1.120	1.150	
5	Marginal Increase (1.0% per Year)	Marginal		1.000	1.010	1.020	1.030	1.040	1.050	
6	High Increase (5.0% per Year)	High		1.000	1.050	1.100	1.160	1.220	1.280	
CAPITAL IMPROVEMENT PLAN										
7	Vehicles (Garbage Trucks)	Inflation	ExistDebt	\$891,809	\$0	\$0	\$0	\$0	\$0	\$891,809
8	Vehicles (Garbage Trucks) (Split Funding)	Inflation	Sub.1	0	306,000	0	0	0	0	306,000
9	Vehicles (Garbage Trucks) (Split Funding)	Inflation	Sub.2	0	0	312,600	0	0	0	312,600
10	Vehicles (Garbage Trucks) (Split Funding)	Inflation	Sub.3	0	0	0	0	327,600	0	327,600
11	Public Works Building	ENR	Rates	0	288,400	0	1,678,600	0	0	1,967,000
12	Carts	None	Rates	309,750	0	0	0	0	0	309,750
13	Subtotal Capital Improvement Plan			\$1,201,559	\$594,400	\$312,600	\$1,678,600	\$327,600	\$0	\$4,114,759
14	Capital Outlay	Outlay	Rates	\$0	\$31,050	\$31,050	\$32,100	\$33,300	\$34,500	\$162,000
15	TOTAL CAPITAL IMPROVEMENT PLAN			\$1,201,559	\$625,450	\$343,650	\$1,710,700	\$360,900	\$34,500	\$4,276,759
FUNDING SOURCES										
16	Rate Revenue		Rates	\$309,750	\$319,450	\$31,050	\$1,710,700	\$33,300	\$34,500	\$2,438,750
17	Existing Debt Proceeds		ExistDebt	891,809	0	0	0	0	0	891,809
18	Additional Subordinate Lien Debt 1		Sub.1	0	306,000	0	0	0	0	306,000
19	Additional Subordinate Lien Debt 2		Sub.2	0	0	312,600	0	0	0	312,600
20	Additional Subordinate Lien Debt 3		Sub.3	0	0	0	0	327,600	0	327,600
21	Additional Subordinate Lien Debt 4		Sub.4	0	0	0	0	0	0	0
22	Other		Other	0	0	0	0	0	0	0
23	TOTAL FUNDING SOURCES			\$1,201,559	\$625,450	\$343,650	\$1,710,700	\$360,900	\$34,500	\$4,276,759

Footnotes:

[1] Original amounts as provided by staff and adjusted for inflation.

Table 2-7
City of Edgewater, Florida
Solid Waste Utility Rate Study

Summary of Debt Service Payments

Line No.	Description	Fiscal Year Ending September 30th.					
		2021	2022	2023	2024	2025	2026
Solid Waste System							
<u>Existing Debt:</u>							
1	Non Ad-Valorem Revenue Note - Series 2020 (Lease Purchase - Truist Bank)	\$157,863	\$157,548	\$157,693	\$157,288	\$157,592	\$118,343
2	Total Existing Debt Payments	\$157,863	\$157,548	\$157,693	\$157,288	\$157,592	\$118,343
<u>Proposed Junior Lien Debt:</u>							
3	Additional Subordinate Lien Debt 1	\$0	\$56,166	\$56,166	\$56,166	\$56,166	\$56,166
4	Additional Subordinate Lien Debt 2	0	0	57,031	57,031	57,031	57,031
5	Additional Subordinate Lien Debt 3	0	0	0	0	59,623	59,623
6	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
7	Total Proposed Junior Lien Debt Service Payments	\$0	\$56,166	\$113,197	\$113,197	\$172,820	\$172,820
8	Total Solid Waste Debt Service Payments	\$157,863	\$213,714	\$270,889	\$270,484	\$330,412	\$291,162

Table 2-8
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projection of Interfund Transfers

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
Payment in Lieu of Franchise Fees (PILOFF) [1]							
1	Current Year Collection Revenue	\$3,142,843	\$3,205,923	\$3,351,371	\$3,486,485	\$3,618,361	\$3,755,011
2	Current Year Recycling Revenue	511,873	522,217	541,634	559,499	577,080	595,183
3	Total Rate Revenue	\$3,654,716	\$3,728,140	\$3,893,005	\$4,045,985	\$4,195,441	\$4,350,193
4	Payment In Lieu of Franchise Fees Factor (% of Revenue)	5.85%	5.90%	5.90%	5.90%	5.90%	5.90%
5	Payment in Lieu of Franchise Fee Amount	\$213,911	\$219,960	\$229,687	\$238,713	\$247,531	\$256,661
6	Collection Allocation	95.89%	95.89%	95.89%	95.89%	95.89%	95.89%
7	Recycling Allocation	4.11%	4.11%	4.11%	4.11%	4.11%	4.11%
8	Solid Waste Payment in Lieu of Franchise Fees (PILOFF) Transfer	\$205,120	\$210,920	\$220,247	\$228,902	\$237,357	\$246,113
9	Recycling Payment in Lieu of Franchise Fees (PILOFF) Transfer	8,791	9,040	9,440	9,811	10,174	10,549
10	Annual Payment in Lieu of Franchise Fees (PILOFF) Transfers	\$213,911	\$219,960	\$229,687	\$238,713	\$247,531	\$256,661
Charter Reserve Transfer							
11	Total Charter Reserve Transfer	\$221,105	\$0	\$0	\$0	\$0	\$0
12	Total Interfund Transfers	\$435,016	\$219,960	\$229,687	\$238,713	\$247,531	\$256,661

Footnotes:

[1] Amounts reflect Fund Transfers budgeted in the Fiscal Year 2021 Operating Budget.

Table 2-9
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Investment Reference		Projected Fiscal Year Ending September 30,					
		Cash Balance	Interest Income	2021	2022	2023	2024	2025	2026
<u>Year End Cash Balances Roll-Up:</u>									
1	Solid Waste Operating Fund (447)	(U)	(U)	\$2,601,292	\$2,490,602	\$2,545,439	\$944,870	\$978,578	\$1,066,731
2	Charter Reserve Fund	(U)	(U)	601,170	601,771	602,373	602,975	603,578	604,182
3	Existing Construction Fund	(R)	(R)	0	0	0	0	0	0
4	Total Ending Cash Balances			\$3,202,462	\$3,092,372	\$3,147,811	\$1,547,845	\$1,582,156	\$1,670,913
<u>Solid Waste Operating Fund (447)</u>									
5	Beginning Balance			\$2,745,801	\$2,601,292	\$2,490,602	\$2,545,439	\$944,870	\$978,578
6	Transfers In - Revenue Requirements			3,654,716	3,728,140	3,893,005	4,045,985	4,195,441	4,350,193
7	Transfers In - Debt Proceeds			0	0	0	0	0	0
8	Transfers In - Sale of Surplus			0	0	0	0	0	0
9	Transfers In - Public Works and Transfer Stations			0	0	0	0	0	0
10	Transfers In - Operating Transfer			0	0	0	0	0	0
11	Transfers In - Debt Service Reserve			0	0	0	0	0	0
12	Transfers Out - Revenue Requirements			3,799,225	3,838,831	3,838,168	5,646,554	4,161,733	4,262,040
13	Transfers Out - Capital Improvements			0	0	0	0	0	0
14	Transfers Out - R&R Fund			0	0	0	0	0	0
15	Transfers Out - Public Works and Transfer Stations			0	0	0	0	0	0
16	Transfers Out - Operating Transfer			0	0	0	0	0	0
17	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
18	Interest Income		(U)	\$2,674	\$2,546	\$2,518	\$1,745	\$962	\$1,023
	Recognition of Interest Income								
19	in Revenue Requirements			\$2,674	\$2,546	\$2,518	\$1,745	\$962	\$1,023
20	Ending Balance	(U)		\$2,601,292	\$2,490,602	\$2,545,439	\$944,870	\$978,578	\$1,066,731
21	Target Days of Available Cash: 60 Days of Rate Revenue			600,775	612,845	639,946	665,093	689,661	715,100
22	Calculated Days of Available Cash (Revenue)			260	244	239	85	85	90
<u>Charter Reserve Fund</u>									
23	Beginning Balance			\$380,064	\$601,170	\$601,771	\$602,373	\$602,975	\$603,578
24	Transfers In - Annual Operations			221,105	0	0	0	0	0
25	Transfers Out - CIP			0	0	0	0	0	0
26	Transfers Out			0	0	0	0	0	0
27	Interest Rate			0.00%	0.10%	0.10%	0.10%	0.10%	0.10%
28	Interest Income		(R)	\$0	\$601	\$602	\$602	\$603	\$604
	Recognition of Interest Income								
29	in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
30	Ending Balance	(R)		\$601,170	\$601,771	\$602,373	\$602,975	\$603,578	\$604,182
<u>Existing Construction Fund</u>									
31	Beginning Balance			\$891,809	\$0	\$0	\$0	\$0	\$0
32	Transfers In			0	0	0	0	0	0
33	Transfers Out - CIP			891,809	0	0	0	0	0
34	Interest Rate			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
35	Interest Income		(R)	\$0	\$0	\$0	\$0	\$0	\$0
	Recognition of Interest Income								
36	in Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0
37	Ending Balance	(R)		\$0	\$0	\$0	\$0	\$0	\$0
<u>Debt Service Sinking Fund</u>									
38	Annual Debt Service Payment			\$157,863	\$213,714	\$270,889	\$270,484	\$330,412	\$291,162
39	Average Balance	(R)		39,466	53,429	67,722	67,621	82,603	72,791
40	Interest Rate			0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
41	Interest Income		(U)	\$39	\$53	\$68	\$68	\$83	\$73
	Recognition of Interest Income								
42	in Revenue Requirements			\$39	\$53	\$68	\$68	\$83	\$73
<u>Interest Income:</u>									
43	Unrestricted Interest Income		(U)	\$2,713	\$2,599	\$2,586	\$1,813	\$1,044	\$1,095
44	Restricted Interest Income		(R)	0	601	602	602	603	604
45	Total Interest Income			\$2,713	\$3,201	\$3,188	\$2,415	\$1,647	\$1,699

Table 2-10
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projected Solid Waste System Revenue Requirements

Line No.	Description	Projected Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Operating Expenses [1]</u>							
1	Total Operating Expenses	\$2,900,632	\$3,089,629	\$3,310,451	\$3,429,793	\$3,552,858	\$3,682,136
<u>Debt Service Payments: [2]</u>							
<u>Existing Debt</u>							
	Non Ad-Valorem Revenue Note - Series 2020 (Lease Purchase - Truist Bank)						
2		\$157,863	\$157,548	\$157,693	\$157,288	\$157,592	\$118,343
3	Total Existing Debt Service Payments	\$157,863	\$157,548	\$157,693	\$157,288	\$157,592	\$118,343
<u>Proposed Debt Service: [3]</u>							
4	Additional Junior Lien Debt 1	\$0	\$56,166	\$56,166	\$56,166	\$56,166	\$56,166
5	Additional Junior Lien Debt 2	0	0	57,031	57,031	57,031	57,031
6	Additional Junior Lien Debt 3	0	0	0	0	59,623	59,623
7	Additional Junior Lien Debt 4	0	0	0	0	0	0
8	Total Proposed Debt Service Payments	\$0	\$56,166	\$113,197	\$113,197	\$172,820	\$172,820
9	Total Debt Service Payments	\$157,863	\$213,714	\$270,889	\$270,484	\$330,412	\$291,162
<u>Other Revenue Requirements:</u>							
10	Transfers to General Fund - PILOFF [4]	\$213,911	\$219,960	\$229,687	\$238,713	\$247,531	\$256,661
11	Transfer to Charter Reserve Fund [5]	221,105	0	0	0	0	0
12	Other Capital Funded from Rates [6]	309,750	319,450	31,050	1,710,700	33,300	34,500
13	Transfer to Operating Reserves	0	0	0	0	0	0
14	Total Other Revenue Requirements	\$744,767	\$539,410	\$260,737	\$1,949,413	\$280,831	\$291,161
15	Gross Revenue Requirements	\$3,803,262	\$3,842,754	\$3,842,078	\$5,649,690	\$4,164,101	\$4,264,459
<u>Less Income and Funds from Other Sources:</u>							
16	Other Operating Revenue	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
17	Extra Can Revenue	324	324	324	324	324	324
18	Interest Income [7]	2,713	2,599	2,586	1,813	1,044	1,095
19	Transfer from Operating Reserves	0	0	0	0	0	0
20	Total Other Revenues	\$4,037	\$3,923	\$3,910	\$3,137	\$2,368	\$2,419
21	Net Revenue Requirements	\$3,799,225	\$3,838,831	\$3,838,168	\$5,646,554	\$4,161,733	\$4,262,040
<u>Revenue from Solid Waste Rates:</u>							
22	Collection Revenue	\$3,142,843	\$3,205,923	\$3,253,758	\$3,286,347	\$3,311,313	\$3,336,278
23	Prior Year Rate Adjustments	0	0	0	98,590	201,659	309,363
24	Collection Revenue Before Current Year Adjustments	\$3,142,843	\$3,205,923	\$3,253,758	\$3,384,937	\$3,512,972	\$3,645,641
25	Recycling Revenue	\$511,873	\$522,217	\$529,975	\$535,147	\$539,026	\$542,905
26	Prior Year Rate Adjustments	0	0	0	11,773	24,529	38,328
27	Recycling Revenue Before Current Year Adjustments	\$511,873	\$522,217	\$529,975	\$546,920	\$563,555	\$581,233
28	Total Rate Revenue Before Current Year Adjustment	\$3,654,716	\$3,728,140	\$3,783,733	\$3,931,857	\$4,076,526	\$4,226,874
29	Revenue Surplus / (Deficiency)	(144,509)	(110,690)	(54,435)	(1,714,696)	(85,206)	(35,166)
30	Percent of Current Year Rate Revenue	-3.95%	-2.97%	-1.44%	-43.61%	-2.09%	-0.83%

Table 2-10
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projected Solid Waste System Revenue Requirements

Line No.	Description	Projected Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Current Year Rate Adjustments - Collection</u>							
31	Current Year Rate Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%
32	Effective Month	Jul.	Oct.	Oct.	Oct.	Oct.	Oct.
33	% of Current Year Effective	25.00%	100.00%	100.00%	100.00%	100.00%	100.00%
34	Total Revenue from Current Year Adjustments	\$0	\$0	\$97,613	\$101,548	\$105,389	\$109,369
<u>Current Year Rate Adjustments - Recycling</u>							
35	Current Year Rate Adjustment	0.00%	0.00%	2.20%	2.30%	2.40%	2.40%
36	Effective Month	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.
37	% of Current Year Effective	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
38	Total Revenue from Current Year Adjustments	\$0	\$0	\$11,659	\$12,579	\$13,525	\$13,950
39	Collection Revenue After Rate Adjustments	\$3,142,843	\$3,205,923	\$3,351,371	\$3,486,485	\$3,618,361	\$3,755,011
40	Recycling Revenue After Rate Adjustments	511,873	522,217	541,634	559,499	577,080	595,183
41	Total Revenue After Rate Adjustments	\$3,654,716	\$3,728,140	\$3,893,005	\$4,045,985	\$4,195,441	\$4,350,193
42	Revenue Surplus/(Deficiency) [8]	(\$144,509)	(\$110,690)	\$54,837	(\$1,600,569)	\$33,708	\$88,153
43	Percent of Rate Revenues	-3.95%	-2.97%	1.41%	-39.68%	0.81%	2.03%

Footnotes:

- [1] Amounts derived from the City's Fiscal Year 2021 Budget and are escalated as shown on Table 2-4.
[2] Payment amounts shown were based on debt service schedules provided by City Staff.
[3] The proposed debt is based upon the funding of the capital improvement program. Initial payments shown may indicate a partial year's payment of debt service due to the timing of the instrument. The following indicated the estimated terms and conditions of the proposed debt.

Additional Subordinate Lien Debt 1

Principal (Includes Project Costs and Costs of Issuance)	\$325,000
Issue Date	10/1/2021
Interest Rate	5.00%
Term (Years)	7
Annual Average Debt Service	\$56,166

Additional Subordinate Lien Debt 2

Principal (Includes Project Costs and Costs of Issuance)	\$330,000
Issue Date	\$44,835
Interest Rate	5.00%
Term (Years)	7
Annual Average Debt Service	\$57,031

Additional Subordinate Lien Debt 3

Principal (Includes Project Costs and Costs of Issuance)	\$345,000
Issue Date	10/1/2024
Interest Rate	5.00%
Term (Years)	7
Annual Average Debt Service	\$59,623

- [4] Amount shown is a transfer to the City's General Fund and is based on 5.9% of the previous Fiscal Year's revenues.
[5] Amounts are transfers to a Charter Reserve Fund and are targeted to be 15% of gross revenue requirements after a 5-year build up period.
[6] Amounts based on the proposed capital funding plan as shown in Table 2-6.
[7] Interest income is estimated on earnings on projected fund balances from unrestricted reserves.
[8] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 2-11
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projection of Debt Service Coverage Compliance

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Subordinate Lien Test</u>							
31	Net Revenues	\$758,120	\$642,434	\$586,464	\$619,329	\$644,951	\$670,477
32	Total Subordinate Lien Debt Service Payments	\$0	\$56,166	\$113,197	\$113,197	\$172,820	\$172,820
33	Calculated Ratio	0.00%	1143.80%	518.09%	547.12%	373.19%	387.96%
34	Minimum Required Coverage Ratio	115.00%	115.00%	115.00%	115.00%	115.00%	115.00%
<u>Less Other Required and Recognized Transfers:</u>							
35	Capital Funded from Rates	\$309,750	\$319,450	\$31,050	\$1,710,700	\$33,300	\$34,500
36	Charter Reserve Fund Transfer	221,105	0	0	0	0	0
37	Transfers to General Fund - PILOFF	[4] 213,911	219,960	229,687	238,713	247,531	256,661
38	Transfer to Public Works and Transfer Stations	0	0	0	0	0	0
39	Net Transfer to Operating Reserves	0	0	0	0	0	0
40	Total Other Required and Recognized Transfers	\$744,767	\$539,410	\$260,737	\$1,949,413	\$280,831	\$291,161
41	Net Amount Available for Other Utility System Purposes	<u>(\$144,509)</u>	<u>(\$110,690)</u>	<u>\$54,837</u>	<u>(\$1,600,569)</u>	<u>\$33,708</u>	<u>\$88,153</u>

Footnotes begin on following page.

Table 2-11
City of Edgewater, Florida
Solid Waste Utility Rate Study

Projection of Debt Service Coverage Compliance

Footnotes:

- [1] Projected revenue from rates reflects existing rates effective October 1, 2020.
- [2] Revenue from solid waster rate adjustments reflect the following projected rate increases effective October 1st of each year.

Fiscal Year	2021	2022	2023	2024	2025	2026
Rate Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%

- [3] Amounts shown only reflect earnings from funds and accounts established by the City that are considered unrestricted (earnings not required to be retained in such funds and accounts and are available as a component of Net Revenues)
- [4] Amounts shown represent a transfer to the City's General fund for Payment in Lieu of Franchise Fees (PILOFF), which is a transfer made based on 5.90% of the previous year's rate revenue. The PILOFF transfer is allocated to the Collection department and the Recycling departments with allocation percentages of 95.89% and 4.11 % respectively.

Table 2-12
City of Edgewater, Florida
Solid Waste Utility Rate Study

Comparison of Monthly Residential Solid Waste Bills [1]

Line No.	Description	Annual Charges	Residential Collection & Disposal				Non-Ad Valorem Assessment
			Monthly Charges	Garbage Collection	Recycling Collection	Yard Waste Collection	
City of Edgewater:							
1	Current Rates	\$356.64	\$29.72	2 x week	1 x week	1 x week	No
2	Proposed Rates	\$356.64	29.72	2 x week	1 x week	1 x week	No
<u>Other Solid Waste Systems:</u>							
3	City of Daytona Beach	\$296.76	\$24.73	2 x week	1 x week	1 x week	No
4	City of DeLand	150.36	12.53	1 x week	1 x week	1 x week	No
5	City of Deltona	202.80	16.90	1 x week	0 x week	1 x week	Yes
6	City of Eustis	196.92	16.41	1 x week	1 x week	1 x week	No
7	City of Holly Hill	276.12	23.01	2 x week	1 x week	1 x week	No
8	City of Orange City	208.08	17.34	1 x week	1 x week	1 x week	Yes
9	City of Ormond Beach	241.68	20.14	2 x week	1 x week	1 x week	No
10	Town of Ponce Inlet	360.00	30.00	2 x week	1 x week	1 x week	No
11	City of Port Orange	224.04	18.67	2 x week	1 x week	1 x week	No
12	City of Sanford	230.40	19.20	2 x week	1 x week	1 x week	No
13	Seminole County [2]	235.00	19.58	2 x week	1 x week	1 x week	Yes
14	City of South Daytona	242.40	20.20	2 x week	1 x week	1 x week	No
15	Volusia County	255.00	21.25	2 x week	1 x week	1 x week	Yes
16	Other Utilities' Average	<u>\$239.97</u>	<u>\$20.00</u>				

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect rates in effect May 2021 and are exclusive of taxes or franchise fees, if any. 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.
- [2] Residential property owners are offered a choice of collection options with different frequencies of collection and rates. The rate shown is based on a collection frequency of two times per week for garbage and one time per week for recycling and yard waste.

SECTION 3

STORMWATER SYSTEM



RAFTELIS

SECTION 3 – STORMWATER SYSTEM

Customer Growth and Revenues

Projected revenues from rates for the stormwater system were based on the existing rate effective October 1, 2020. In order to calculate projected revenues from rates for the Forecast Period, the existing Fiscal Year 2021 rates were applied to the projected billing statistics. Based on discussions with City Staff, the growth projections included in this analysis recognize an average annual growth in customers of approximately one percent (1%), beginning with 200 additional accounts per year and tapering down to 75 accounts per year by the end of the Forecast Period, as shown in Table 3-1. Based on these assumptions, system revenues at existing rates are estimated to increase from approximately \$2.1 million to \$2.2 million per year over the Forecast Period. Other miscellaneous operating revenues, located on Table 3-3, are projected, on average, to be approximately \$8,000 per year and interest earnings on unrestricted fund balances, located on Table 3-10, are estimated to average approximately \$1,700 per year.

Operating and Maintenance Expenses

The Fiscal Year 2021 operating budget served as the basis for the operating expense projections for the remainder of the Forecast Period. Adjustments were made to the Fiscal Year 2021 operating budgets to exclude depreciation, principal and interest payments on debt, capital expenditures, and additions to reserves, which were accounted for separately in our analysis; or in the case of depreciation, excluded as a non-cash expense. These adjustments resulted in the Fiscal Year 2021 operating budget of \$2.6 million being adjusted down to approximately \$1.3 million in operating expenses, as shown in Table 3-4. A contingency allowance of five percent (5.0%) of operation and maintenance expenses was recognized for unanticipated expenditures in each fiscal year. Additionally, a bad debt allowance of 0.25% of rate revenues was recognized in each fiscal year. The aforementioned allowances represent averages of approximately \$71,700 and \$5,500 annually, respectively. Operation and maintenance expenses are projected to increase by an annual average of approximately 3.97% per year from Fiscal Year 2021 operating budget levels and are shown in detail on Table 3-5. The overall increase over the Forecast Period in projected operating expenses was based upon assumptions corresponding to the hiring of additional staffing and reallocation of other general positions to the system as well as several escalation factors and the nature of the expense as shown on Table 3-6. A few of the major factors are shown below:

1. Labor – 4.0% in Fiscal Year 2022 and 3.0% in Fiscal Years 2023 through 2026
2. Health Insurance – 10.0% per Year
3. Consumer Price Index (CPI) – Average of 2.3% per Year
4. Electricity, Benefits, and General Insurance – 5.0% per Year
5. Fuel – 17.0% in Fiscal Year 2022 and 7.0% in Fiscal Years 2023 through 2026

Capital Improvement Plan

The CIP utilized in this analysis was based on the Fiscal Years 2021 – 2026 CIP, as provided by City. The City's project cost estimates were based on current year dollars and therefore these amounts were escalated to account for cost inflation over the Forecast Period. The current plan is projected to fund \$10.7 million capital projects. The

System's share of the Public Works Facility is anticipated to be funded from existing reserves and the financial forecast assumes that the other stormwater projects in the CIP will be fully funded through a combination of rate revenues and grant funding as shown on Table 3-7.

Existing and Proposed Debt

Based on the debt service schedules for the outstanding revenue notes and vehicle lease the annual debt service payments to be funded from rates is approximately \$58,000 per year decreasing to \$0 in 2025 of the Forecast Period. No additional loans or leases are assumed as the capital plan is anticipated to be fully funded through rates and grants. The projected annual debt service payments are summarized on Table 3-8 found at the end of this report.

Transfers

The City transfers 5.9% of the prior year's stormwater gross revenues to the General Fund in the form of a PILOFF. This amount is funded each year of the Forecast Period and averages approximately \$146,000 annually, as shown in Table 3-9.

Cash Balances

As previously mentioned in Section 1 of this report, in Fiscal Year 2011, the City adopted Resolution No. 2011-R-20, which established a fund balance policy applying to all General Fund balances (the "Charter Reserve"). Subsequently in Fiscal Year 2016, the City adopted Resolution No. 2016-R-40, which extended the fund balance policy to all operating funds including the water, wastewater, stormwater and solid waste enterprise funds. Part of the adopted fund balance policy establishes a reserve balance target equal to 15% of the current fiscal year operating expenditures, with a maximum of 25%. If the reserve balance amount falls below targeted levels the City must begin a plan to achieve the minimum balance of 15% within five (5) years. The City currently has enough available cash on hand in the fund to fully fund the required Charter Reserve so no major deposits are included during the Forecast Period (as shown on Table 3-9). Additionally, the City targets an Operating Fund cash balance between 90 to 120 days of rate revenue for the stormwater system. By the end of the Forecast Period the City is projected to have \$0.8 million in the operating fund, as shown in Table 3-10, which meets the City's internal policy requirement.

(Remainder of page intentionally left blank)

Conclusions and Recommendations

Based on the updated projected operating expenditure needs of the stormwater system and the revised projected funding plan for the CIP, it is estimated that previously adopted rate increases will over recover and can be slightly reduced. The previously adopted rate increase for 2022 will remain on plan and subsequent increases can be reduced, as shown in Tables 3-11 through 3-13. The projected operating results set forth herein assume the adoption of the newly proposed rate adjustments. Below is a summary of the proposed rate adjustments, along with certain projected financial operating results.

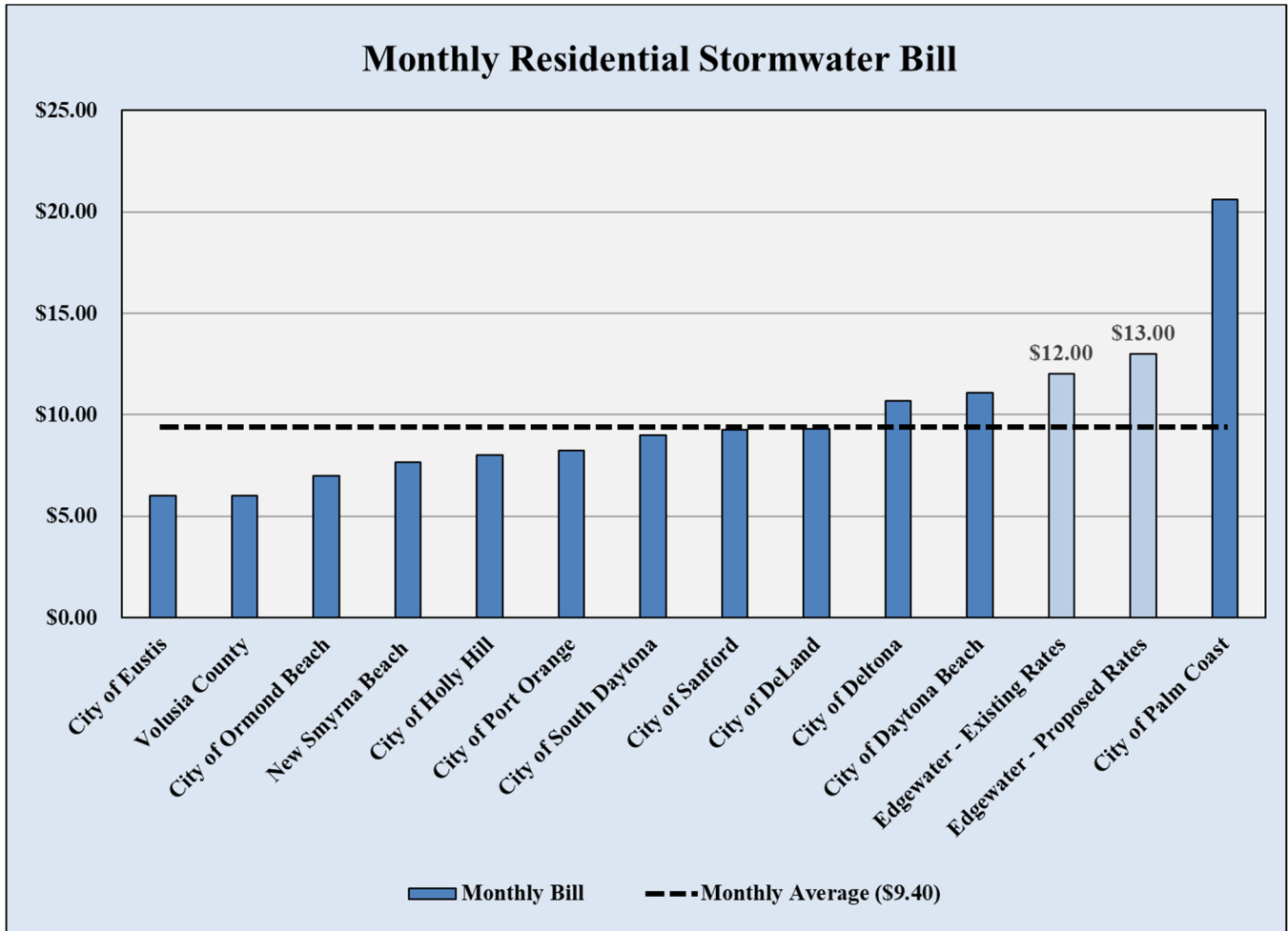
Summary of Projected Rate Adjustments and Key Operating Results

Description	Fiscal Year Ending September 30,					
	2021	2022	2023	2024	2025	2026
Previously Recommended Rate Adjustments	0.00%	8.33%	7.69%	7.14%	1.67%	N/A
Proposed Stormwater Rate Adjustments	N/A[*]	8.33%	3.85%	3.70%	3.57%	1.72%
System Revenue Surplus/(Deficiency)	(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154
Operating Fund (Ending Balance)	\$1,907,626	\$1,765,807	\$1,725,597	\$645,013	\$785,742	\$790,896
Days of Cash (Target of 90-120 Days of Rate Revenue)	328	276	257	92	107	105
Charter Reserve Fund (Ending Balance)	\$280,782	\$281,063	\$281,344	\$281,626	\$281,907	\$282,189
Senior Lien Debt Service Coverage (Test 1.00)	N/A	N/A	N/A	N/A	N/A	N/A
Subordinate Lien Debt Service Coverage (Test 1.15)	14.49	18.67	20.09	25.54	N/A	N/A
All-In Debt Service Coverage (Target 1.50)	14.49	18.67	20.09	25.54	N/A	N/A

[*] Rates were held constant in Fiscal Year 2021.

(Remainder of page intentionally left blank)

As shown below and on Table 3-13, bills under the proposed Fiscal Year 2022 stormwater rates are above average when compared to the surveyed, neighboring utilities' average.



(Remainder of page intentionally left blank)

**Table 3-1
City of Edgewater, Florida
Stormwater Utility Rate Study**

Summary of Historical and Projected Stormwater Accounts

Line No	Description	Historical Fiscal Year Ended September 30, [1]					Fiscal Year Ending September 30					
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<u>Residential Class</u>												
1	Account Growth	64	(6)	(6)	45	52	200	200	150	100	75	75
2	Average Monthly Accounts	9,490	9,484	9,478	9,523	9,575	9,775	9,975	10,125	10,225	10,300	10,375
3	Average Equivalent Dwelling Units	9,490	9,484	9,478	9,523	9,575	9,775	9,975	10,125	10,225	10,300	10,375
4	Equivalent Dwelling Units (EDUs) Per Account	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<u>Commercial and Non-Residential</u>												
<u>Residential Multi-Family</u>												
5	Account Growth	0	0	1	0	1	0	0	0	0	0	0
6	Average Monthly Accounts	50	50	51	51	52	52	52	52	52	52	52
7	Average Equivalent Dwelling Units	606	611	1,372	1,427	1,422	1,422	1,422	1,422	1,422	1,422	1,422
8	Equivalent Dwelling Units (EDUs) Per Account	12.12	12.22	26.90	27.98	27.35	27.35	27.35	27.35	27.35	27.35	27.35
<u>Commercial (Without Site Mitigation)</u>												
9	Account Growth	1	14	(1)	5	(2)	5	5	5	5	5	5
10	Average Monthly Accounts	250	265	264	269	267	272	277	282	287	292	297
11	Average Equivalent Dwelling Units	1,583	1,674	1,670	1,691	1,686	1,718	1,749	1,781	1,812	1,844	1,875
12	Equivalent Dwelling Units (EDUs) Per Account	6.33	6.33	6.33	6.29	6.31	6.31	6.31	6.31	6.31	6.31	6.31
<u>Commercial (With Site Mitigation)</u>												
13	Account Growth	1	11	(0)	5	6	0	0	0	0	0	0
14	Average Monthly Accounts	186	196	196	201	207	207	207	207	207	207	207
15	Average Equivalent Dwelling Units	3,677	3,887	3,879	3,967	4,230	4,230	4,230	4,230	4,230	4,230	4,230
16	Equivalent Dwelling Units (EDUs) Per Account	19.79	19.79	19.79	19.74	20.43	20.43	20.43	20.43	20.43	20.43	20.43
17	Total Multi Family and Commercial EDUs	5,865	6,172	6,921	7,085	7,338	7,370	7,401	7,433	7,464	7,496	7,527
<u>Summary:</u>												
18	Account Growth	66	19	(6)	55	57	205	205	155	105	80	80
19	Total Accounts	9,976	9,995	9,989	10,044	10,101	10,306	10,511	10,666	10,771	10,851	10,931
20	Total Equivalent Dwelling Units	15,355	15,656	16,399	16,608	16,913	17,144	17,376	17,558	17,689	17,796	17,902
21	Equivalent Dwelling Units (EDUs) Per Account	1.54	1.57	1.64	1.65	1.67	1.66	1.65	1.65	1.64	1.64	1.64

Footnotes

[1] Based on customer statistics provided by staff.

**Table 3-2
City of Edgewater, Florida
Stormwater Utility Rate Study**

Summary of Projected Stormwater Rate Revenues Under Existing Rates

Line No.	Description	Historical 2020			Fiscal Year Ending September 30																	
		Rate	Total Annual Determinants	Calculated Revenue	2021			2022			2023			2024			2025			2026		
					Rate	Total Annual Determinants	Calculated Revenue	Rate	Total Annual Determinants	Calculated Revenue	Rate	Total Annual Determinants	Calculated Revenue	Rate	Total Annual Determinants	Calculated Revenue	Rate	Total Annual Determinants	Calculated Revenue	Rate	Total Annual Determinants	Calculated Revenue
Residential Stormwater Service																						
1	Base Fee	\$6.52	114,899	\$749,141	\$6.52	117,299	\$764,789	\$6.52	119,699	\$780,437	\$6.52	121,499	\$792,173	\$6.52	122,699	\$799,997	\$6.52	123,599	\$805,865	\$6.52	124,499	\$811,733
2	Total Base Fee Revenue			\$749,141			\$764,789			\$780,437			\$792,173			\$799,997			\$805,865			\$811,733
3	Assessment Fee	\$5.48	114,899	\$629,647	\$5.48	117,299	\$642,799	\$5.48	119,699	\$655,951	\$5.48	121,499	\$665,815	\$5.48	122,699	\$672,391	\$5.48	123,599	\$677,323	\$5.48	124,499	\$682,255
4	Total Assessment Fee Revenue			\$629,647			\$642,799			\$655,951			\$665,815			\$672,391			\$677,323			\$682,255
5	Total Residential Revenue			\$1,378,788			\$1,407,588			\$1,436,388			\$1,457,988			\$1,472,388			\$1,483,188			\$1,493,988
Residential Multi-Family Stormwater Service																						
6	Base Fee	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257	\$6.52	17,064	\$111,257
7	Total Base Fee Revenue			\$111,257			\$111,257			\$111,257			\$111,257			\$111,257			\$111,257			\$111,257
8	Assessment Fee	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511	\$5.48	17,064	\$93,511
9	Total Assessment Fee Revenue			\$93,511			\$93,511			\$93,511			\$93,511			\$93,511			\$93,511			\$93,511
10	Total Residential Multi Family Revenue			\$204,768			\$204,768			\$204,768			\$204,768			\$204,768			\$204,768			\$204,768
Commercial Stormwater Service																						
11	Base Fee	\$12.00	20,232	\$242,784	\$12.00	20,611	\$247,331	\$12.00	20,990	\$251,877	\$12.00	21,369	\$256,424	\$12.00	21,748	\$260,970	\$12.00	22,126	\$265,517	\$12.00	22,505	\$270,063
12	Total Base Fee Revenue			\$242,784			\$247,331			\$251,877			\$256,424			\$260,970			\$265,517			\$270,063
Non-Residential Stormwater Service																						
13	Base Fee	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165	\$5.48	50,760	\$278,165
14	Total Base Fee Revenue			\$278,165			\$278,165			\$278,165			\$278,165			\$278,165			\$278,165			\$278,165
15	Total Commercial / Non-Residential Service			\$520,949			\$525,495			\$530,042			\$534,588			\$539,135			\$543,681			\$548,228
16	Subtotal Stormwater Rate Revenue			\$2,104,505			\$2,137,851			\$2,171,198			\$2,197,344			\$2,216,291			\$2,231,637			\$2,246,984
17	Revenue Adjustments = -0.76%			(\$16,000)			(\$16,254)			(\$16,507)			(\$16,706)			(\$16,850)			(\$16,967)			(\$17,083)
18	Total Stormwater Rate Revenue			\$2,088,505			\$2,121,598			\$2,154,691			\$2,180,639			\$2,199,441			\$2,214,671			\$2,229,901
19	Stormwater Base Fee			\$1,370,846			\$1,390,887			\$1,410,928			\$1,427,086			\$1,439,363			\$1,449,698			\$1,460,033
20	Stormwater Assessment Fee			717,659			730,711			743,763			753,552			760,078			764,973			769,867
21	Total			\$2,088,505			\$2,121,598			\$2,154,691			\$2,180,639			\$2,199,441			\$2,214,671			\$2,229,901

**Table 3-3
City of Edgewater, Florida
Stormwater Utility Rate Study**

Projection of Other Operating Revenues

Line No.	Code	Description	Fiscal Year Ended September 30th.					Budgeted FY 2021	Adjustments	Adjusted 2021	Escalation Reference	Projected 2022	Fiscal Year Ending September 30th.			
			2016	2017	2018	2019	2020						2023	2024	2025	2026
Stormwater System																
1	448-0000-322.50-10	Culvert - Driveway	\$7,950	\$7,175	\$7,575	\$5,075	\$11,852	\$8,000	\$0	\$8,000	Constant	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
2	448-0000-331.50-00	FEMA Reimbursement	0	0	0	0	0	0	0	0	Eliminate	0	0	0	0	0
3	448-0000-331.50-02	Hurricane Irma 2017	0	0	0	1,317	0	0	0	0	Eliminate	0	0	0	0	0
4	448-0000-334.50-02	Hurricane Irma 2017	0	0	0	73	0	0	0	0	Eliminate	0	0	0	0	0
5	448-0000-343.66-10	Stormwater	1,458,545	1,472,552	1,713,050	1,892,110	2,077,640	2,111,826	(2,111,826)	0	Eliminate	0	0	0	0	0
6	448-0000-361.10-10	Interest	590	1,205	1,632	8,995	6,261	0	0	0	Eliminate	0	0	0	0	0
7	448-0000-361.10-12	Internal Loan	0	0	5,138	0	0	0	0	0	Eliminate	0	0	0	0	0
8	448-0000-365.10-00	Sales / Surplus	3,938	40,460	0	0	0	0	0	0	Eliminate	0	0	0	0	0
8	448-0000-369.10-00	Other Income	0	0	0	0	2,784	0	0	0	Constant	0	0	0	0	0
9	448-0000-369.90-10	Miscellaneous Revenue	(169)	0	245	205	0	0	0	0	Constant	0	0	0	0	0
10	448-0000-369.90-20	Retirement Forfeitures	0	10,681	5,904	2,799	8,442	0	0	0	Constant	0	0	0	0	0
Interfund Transfers:																
11	448-0000-381.04-49	Stormwater Capital	0	0	0	0	2,950	0	0	0	Eliminate	0	0	0	0	0
12	448-0000-369.10-01	General Fund	0	0	0	0	0	0	0	0	Eliminate	0	0	0	0	0
Debt Proceeds:																
13	448-0000-384.06-01	Capital Improvement Note 2017	0	0	0	0	0	0	0	0	Eliminate	0	0	0	0	0
14	448-0000-389.04-1	Proceeds from L/T Debt	0	0	0	0	0	0	0	0	Eliminate	0	0	0	0	0
15	448-0000-389.90-12	Unreserved Proprietary	0	0	0	0	0	432,031	(432,031)	0	Eliminate	0	0	0	0	0
16		Total Other Operating Revenue	<u>\$1,470,854</u>	<u>\$1,532,073</u>	<u>\$1,733,544</u>	<u>\$1,910,574</u>	<u>\$2,109,929</u>	<u>\$2,551,857</u>	<u>(\$2,543,857)</u>	<u>\$8,000</u>		<u>\$8,000</u>	<u>\$8,000</u>	<u>\$8,000</u>	<u>\$8,000</u>	<u>\$8,000</u>

Table 3-4
City of Edgewater, Florida
Stormwater Utility Rate Study

Fiscal Year 2020 Operating Budget [1]

Line No.	Cost ID Code	Description	Budget 2021	Adjustments	Adjusted 2021
Operations					
Environmental Services					
1	448-4070-538.12-10	Regular Salaries and Wages	\$479,107	\$0	\$479,107
2	AddPer	Additional Personnel	0	0	0
3	448-4070-538.14-10	Overtime	12,189	0	12,189
4	448-4070-538.15-30	Cell Phone	890	0	890
5	448-4070-538.15-60	Boot Allowance	1,800	0	1,800
6	448-4070-538.21-10	FICA Taxes	28,594	0	28,594
7	448-4070-538.21-20	Medicare	6,688	0	6,688
8	448-4070-538.22-10	Retirement Contributions	21,308	0	21,308
9	448-4070-538.22-20	DCSE	55,274	0	55,274
10	448-4070-538.23-10	Life Insurance	2,044	0	2,044
11	448-4070-538.23-20	Group Medical Insurance	129,164	0	129,164
12	448-4070-538.23-21	HSA Employer Contribution	6,150	0	6,150
13	448-4070-538.23-22	HRA Employer Contribution	1,750	0	1,750
14	448-4070-538.23-30	Dental Insurance	3,329	0	3,329
15	448-4070-538.23-40	Long Term Disability	3,657	0	3,657
16	448-4070-538.23-60	Broker & Admin. Fees	3,223	0	3,223
17	448-4070-538.23-90	OPEB	0	0	0
18	448-4070-538.24-10	Worker's Compensation	16,415	0	16,415
19	448-4070-538.34-10	Other Contractual Services	10,480	0	10,480
20	448-4070-538.40-10	Travel & Per Diem	805	0	805
21	448-4070-538.41-10	Legal Ads	0	0	0
22	448-4070-538.41-40	Postage	10,000	0	10,000
23	448-4070-538.43-10	Electric	1,926	0	1,926
24	448-4070-538.44-10	Rent	1,100	0	1,100
25	448-4070-538.46-10	Repair and Maintenance	69,500	0	69,500
26	448-4070-538.46-20	Fleet Charges	127,474	0	127,474
27	448-4070-538.47-10	Printing and Binding	100	0	100
28	448-4070-538.48-10	Promotional Activities	14,125	0	14,125
29	448-4070-538.49-01	Cost Allocation	109,605	0	109,605
30	448-4070-538.49-10	Other Charges/Obligations	10,800	0	10,800
31	448-4070-538.49-20	Bank Charges	0	0	0
32	448-4070-538.49-48	PILOFF - Stormwater [2]	124,598	(124,598)	0
33	448-4070-538.51-10	Office Supplies	500	0	500
34	448-4070-538.52-10	Operating Supplies	11,250	0	11,250
35	448-4070-538.52-20	Unleaded & Diesel	25,411	0	25,411
36	448-4070-538.52-30	Uniforms	2,800	0	2,800
37	448-4070-538.54-10	Books, Pubs, Subs, and Mem	0	0	0
38	448-4070-538.54-20	Educational Development	1,755	0	1,755
39		Total Environmental Services	\$1,293,811	(\$124,598)	\$1,169,213
Non-Departmental Services					
40	448-5555-580.22-10	Retirement Contributions	\$29,455	\$0	\$29,455
41	448-5555-580.23-80	PTO Expense	0	0	0
42	448-5555-580.31-10	Professional Services	3,253	0	3,253
43	448-5555-580.45-10	General Liability	3,402	0	3,402
44	448-5555-580.45-15	Property	8,998	0	8,998
45	448-5555-580.45-20	Public Officials	2,240	0	2,240
46	448-5555-580.45-25	Automobile	2,753	0	2,753
44	448-5555-580.71-40	Veh Lse 2016 Amer Cap Svc [3]	7,723	(7,723)	0
47	448-5555-580.49-50	Write Off	0	0	0
48	448-5555-580.49-60	Hurricane Expense	0	0	0
49	448-5555-580.59-10	Depreciation	0	0	0
50	448-5555-580.61-10	Land [3]	0	0	0
51	448-5555-580.64-10	Machinery and Equipment [3]	351,000	(351,000)	0

Table 3-4
City of Edgewater, Florida
Stormwater Utility Rate Study

Fiscal Year 2020 Operating Budget [1]

Line No.	Cost ID Code	Description	Budget 2021	Adjustments	Adjusted 2021
52	448-5555-580.64-20	Motor Vehicles [3]	97,000	(97,000)	0
53	448-5555-580.71-28	BBT Cap Imp Rev Note 2014 [3]	46,031	(46,031)	0
54	448-5555-580.71-36	Menzi Lease 2015 [3]	0	0	0
53	448-5555-580.72-40	Veh Lse 2016 Amer Cap Svc [3]	318	(318)	0
55	448-5555-580.72-28	BBT Cap Imp Rev Note 2014 [3]	4,005	(4,005)	0
56	448-5555-580.72-36	Menzi Lease 2015 [3]	0	0	0
57	448-5555-580.73-42	BBT Cap Imp Rev Note SRS 2014 [3]	0	0	0
58		Total Non-Departmental Services	<u>\$556,178</u>	<u>(\$506,077)</u>	<u>\$50,101</u>
Other Adjustments					
59	448-5555-581.04-44	Renewal & Replacement [3]	\$0	\$0	\$0
60	448-5555-581.04-49	Stormwater Capital [3]	568,500	(568,500)	0
61	448-5555-581.05-01	Public Works Complex - Capital Spending [3]	0	0	0
62	448-5555-581.04-50	MIS	4,400	0	4,400
63	448-5555-581.10-01	General Fund	0	0	0
64	448-5555-589.10-01	Current Year Unreserved [3]	128,968	(128,968)	0
64	448-5555-589.50-50	Charter Reserve/Stabalization	0	0	0
65	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [4]	0	5,304	5,304
66	Contingency	Operating Contingency - 5.00% of O&M [5]	0	61,186	61,186
67	Other	Other Adjustment	0	0	0
68		Total Other Adjustments	<u>\$701,868</u>	<u>(\$630,978)</u>	<u>\$70,890</u>
69		Total Stormwater Expenses	<u><u>\$2,551,857</u></u>	<u><u>(\$1,261,653)</u></u>	<u><u>\$1,290,204</u></u>

Footnotes:

- [1] Budgeted amounts are based on Fiscal Year 2021 Adopted Operating Budget as provided by the City.
- [2] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. These items have been adjusted from budget and are accounted for in the summary of Revenue Requirements.
- [3] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
- [4] An allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.
- [5] A contingency of 5.00% of O&M was added to allow for unforeseen contingencies.

**Table 3-5
City of Edgewater, Florida
Stormwater Utility Rate Study**

Projected Stormwater System Operating Expenses [1]

Line No.	Cost ID Code	Description	Adjusted		Adjusted 2022	Fiscal Year Ending September 30,			
			2021	Escalation		2023	2024	2025	2026
Operations									
Environmental Services									
Personnel Expenses									
1	448-4070-538.12-10	Regular Salaries and Wages	\$479,107	Labor	\$498,271	\$513,219	\$528,616	\$544,474	\$560,809
2		AddPer Additional Personnel	0	Input	59,320	61,099	62,932	64,820	66,765
3	448-4070-538.14-10	Overtime	12,189	Labor	12,677	13,057	13,449	13,852	14,268
4	448-4070-538.15-30	Cell Phone	890	Inflation	908	928	949	972	995
5	448-4070-538.15-60	Boot Allowance	1,800	Inflation	1,836	1,876	1,920	1,966	2,013
6	448-4070-538.21-10	FICA Taxes	28,594	Labor	29,738	30,630	31,549	32,495	33,470
7	448-4070-538.21-20	Medicare	6,688	Labor	6,956	7,164	7,379	7,600	7,828
8	448-4070-538.22-10	Retirement Contributions	21,308	Labor	22,160	22,825	23,510	24,215	24,942
9	448-4070-538.22-20	DCSE	55,274	Labor	57,485	59,210	60,986	62,815	64,700
10	448-4070-538.23-10	Life Insurance	2,044	General-Ins	2,146	2,254	2,366	2,484	2,609
11	448-4070-538.23-20	Group Medical Insurance	129,164	Ins-Health	142,080	156,288	171,917	189,109	208,020
12	448-4070-538.23-21	HSA Employer Contribution	6,150	Ins-Health	6,765	7,442	8,186	9,004	9,905
13	448-4070-538.23-22	HRA Employer Contribution	1,750	Ins-Health	1,925	2,118	2,329	2,562	2,818
14	448-4070-538.23-30	Dental Insurance	3,329	Ins-Health	3,662	4,028	4,431	4,874	5,361
15	448-4070-538.23-40	Long Term Disability	3,657	Labor	3,803	3,917	4,035	4,156	4,281
16	448-4070-538.23-60	Broker & Admin. Fees	3,223	Labor	3,352	3,452	3,556	3,663	3,773
17	448-4070-538.23-90	OPEB	0	Labor	0	0	0	0	0
18	448-4070-538.24-10	Worker's Compensation	16,415	Labor	17,072	17,584	18,111	18,655	19,214
19	448-4070-538.34-10	Other Contractual Services	10,480	Contractual	10,899	11,335	11,789	12,260	12,751
20	448-4070-538.40-10	Travel & Per Diem	805	Inflation	821	839	858	879	900
21	448-4070-538.41-10	Legal Ads	0	Inflation	0	0	0	0	0
22	448-4070-538.41-40	Postage	10,000	Inflation	10,200	10,424	10,664	10,920	11,182
23	448-4070-538.43-10	Electric	1,926	Electricity	2,022	2,123	2,230	2,341	2,458
24	448-4070-538.44-10	Rent	1,100	Inflation	1,122	1,147	1,173	1,201	1,230
25	448-4070-538.46-10	Repair and Maintenance	69,500	Repair	71,585	73,733	75,945	78,223	80,570
26	448-4070-538.46-20	Fleet Charges	127,474	Repair	131,298	135,237	139,294	143,473	147,777
27	448-4070-538.47-10	Printing and Binding	100	Inflation	102	104	107	109	112
28	448-4070-538.48-10	Promotional Activities	14,125	Inflation	14,408	14,724	15,063	15,425	15,795
29	448-4070-538.49-01	Cost Allocation	109,605	Labor	113,989	117,409	120,931	124,559	128,296
30	448-4070-538.49-10	Other Charges/Obligations	10,800	Inflation	11,016	11,258	11,517	11,794	12,077
31	448-4070-538.49-20	Bank Charges	0	Inflation	0	0	0	0	0
32	448-4070-538.49-48	PILOFF - Stormwater [2]	0	Eliminate	0	0	0	0	0
33	448-4070-538.51-10	Office Supplies	500	Inflation	510	521	533	546	559
34	448-4070-538.52-10	Operating Supplies	11,250	Inflation	11,475	11,727	11,997	12,285	12,580
35	448-4070-538.52-20	Unleaded & Diesel	25,411	Fuel	29,731	31,812	34,039	36,422	38,971
36	448-4070-538.52-30	Uniforms	2,800	Inflation	2,856	2,919	2,986	3,058	3,131
37	448-4070-538.54-10	Books, Pubs, Subs, and Mem	0	Inflation	0	0	0	0	0
38	448-4070-538.54-20	Educational Development	1,755	Inflation	1,790	1,829	1,872	1,916	1,962
39		Total Environmental Services	\$1,169,213		\$1,283,980	\$1,334,235	\$1,387,218	\$1,443,129	\$1,502,121
Non-Departmental Services									
40	448-5555-580.22-10	Retirement Contributions	\$29,455	Labor	\$30,633	\$31,552	\$32,499	\$33,474	\$34,478
41	448-5555-580.23-80	PTO Expense	0	Labor	0	0	0	0	0
42	448-5555-580.31-10	Professional Services	3,253	Contractual	3,383	3,518	3,659	3,806	3,958
43	448-5555-580.45-10	General Liability	3,402	General-Ins	3,572	3,751	3,938	4,135	4,342
44	448-5555-580.45-15	Property	8,998	General-Ins	9,448	9,920	10,416	10,937	11,484
45	448-5555-580.45-20	Public Officials	2,240	Inflation	2,285	2,335	2,389	2,446	2,505
46	448-5555-580.45-25	Automobile	2,753	General-Ins	2,891	3,035	3,187	3,346	3,514
44	448-5555-580.72-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
47	448-5555-580.49-50	Write Off	0	Inflation	0	0	0	0	0
48	448-5555-580.49-60	Hurricane Expense	0	Eliminate	0	0	0	0	0
49	448-5555-580.59-10	Depreciation	0	Eliminate	0	0	0	0	0
50	448-5555-580.61-10	Land [3]	0	Eliminate	0	0	0	0	0
51	448-5555-580.64-10	Machinery and Equipment [3]	0	Eliminate	0	0	0	0	0
52	448-5555-580.64-20	Motor Vehicles [3]	0	Eliminate	0	0	0	0	0
53	448-5555-580.71-28	BBT Cap Imp Rev Note 2014 [3]	0	Eliminate	0	0	0	0	0
51	448-5555-580.71-40	Veh Lse 2016 Amer Cap Svc	0	Eliminate	0	0	0	0	0
54	448-5555-580.72-28	BBT Cap Imp Rev Note 2014 [3]	0	Eliminate	0	0	0	0	0
55	448-5555-580.73-42	BBT Cap Imp Rev Note SRS 2014 [3]	0	Eliminate	0	0	0	0	0
56		Total Non-Departmental Services	\$50,101		\$52,212	\$54,112	\$56,088	\$58,144	\$60,280
Other Adjustments									
57	448-5555-581.04-44	Renewal & Replacement [3]	\$0	Eliminate	\$0	\$0	\$0	\$0	\$0
58	448-5555-581.04-49	Stormwater Capital [3]	0	Eliminate	0	0	0	0	0
59	448-5555-581.05-01	Public Works Complex - Debt Service Payment [3]	0	Eliminate	0	0	0	0	0
60	448-5555-581.04-50	MIS	4,400	Inflation	4,488	4,587	4,692	4,805	4,920
61	448-5555-581.10-01	General Fund	0	Eliminate	0	0	0	0	0
62	448-5555-589.10-01	Current Year Unreserved [3]	0	Eliminate	0	0	0	0	0
	448-5555-589.50-50	Charter Reserve/Stabilization	0	Eliminate	0	0	0	0	0
63	BadDebt	Bad Debt Expense - 0.25% of Rate Revs. [4]	5,304	Input	5,387	5,452	5,499	5,537	5,575
64	Contingency	Operating Contingency - 5.00% of O&M [5]	61,186	Input	67,034	69,647	72,400	75,304	78,366
65	Other	Other Adjustment	0	Eliminate	0	0	0	0	0
66		Total Other Adjustments	\$70,890		\$76,909	\$79,685	\$82,591	\$85,645	\$88,861
67		Total Stormwater Expenses	\$1,290,204		\$1,413,100	\$1,468,031	\$1,525,897	\$1,586,918	\$1,651,261

Footnotes

- [1] Amounts shown based on Table 3-4.
[2] Budgeted amounts for the PILOFF are transferred to the General Fund and are therefore excluded from the Cost of Operation and Maintenance for coverage purposes. This item has been adjusted from budget and is accounted for in the summary of Revenue Requirements.
[3] Amounts are adjusted from budget as shown herein since such capital outlay expenses and debt service payments are reflected in the Capital Improvements Plan or the Revenue Requirements part of the rate model.
[4] A allowance for bad debt expense of 0.25% of rate was recognized to account for uncollectible revenues.
[5] A contingency of 5.00% of O&M was added to allow for unforeseen contingencies.

Table 3-6
City of Edgewater, Florida
Stormwater Utility Rate Study

Summary of Projected Escalation Factors

Line No.	Description	Escalation	Fiscal Year Ending September 30,				
			2022	2023	2024	2025	2026
1	General Inflation (CPI) [1][2]	Inflation	1.0200	1.0220	1.0230	1.0240	1.0240
2	Labor [2]	Labor	1.0400	1.0300	1.0300	1.0300	1.0300
3	Benefits [2]	Benefits	1.0500	1.0500	1.0500	1.0500	1.0500
4	Health Insurance [2]	Ins-Health	1.1000	1.1000	1.1000	1.1000	1.1000
5	Contractual Services	Contractual	1.0400	1.0400	1.0400	1.0400	1.0400
6	Professional Services	Professional	1.0400	1.0400	1.0400	1.0400	1.0400
7	Utility	Utility	1.0500	1.0500	1.0500	1.0500	1.0500
8	General Insurance [2]	General-Ins	1.0500	1.0500	1.0500	1.0500	1.0500
9	Repair & Maintenance	Repair	1.0300	1.0300	1.0300	1.0300	1.0300
10	Electricity	Electricity	1.0500	1.0500	1.0500	1.0500	1.0500
11	Fuel	Fuel	1.1700	1.0700	1.0700	1.0700	1.0700
12	Constant	Constant	1.0000	1.0000	1.0000	1.0000	1.0000
13	Eliminate	Eliminate	0.0000	0.0000	0.0000	0.0000	0.0000
14	Marginal	Marginal	1.0100	1.0100	1.0100	1.0100	1.0100
15	Decline	Decline	0.9500	0.9500	0.9500	0.9500	0.9500
16	Workers' Compensation	WorkComp	1.0300	1.0300	1.0300	1.0300	1.0300

Footnotes:

- [1] Estimated based on projections from "Budget and Economic Outlook: 2021 to 2031", published by the Congressional Budget Office in February 2021.
- [2] Based on discussions with City Staff.

**Table 3-7
City of Edgewater, Florida
Stormwater Utility Rate Study**

Capital Improvement Program Funding Plan

Line No.	Description	Escalation Factor	Funding	Fiscal Year Ending September 30,					6-Year Total	
				2021	2022	2023	2024	2025		2026
<u>CIP Escalation Factor Alternatives</u>										
1	No Assumed Escalation (0.0% per Year)	None		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
2	Capital Outlay (3.5% per Year)	Outlay		1.0000	1.0350	1.0700	1.1100	1.1500	1.1900	
3	ENR Index Average (3.0% per Year)	ENR		1.0000	1.0300	1.0600	1.0900	1.1200	1.1500	
4	Marginal Increase (1.0% per Year)	Marginal		1.0000	1.0100	1.0200	1.0300	1.0400	1.0500	
5	High Increase (5.0% per Year)	High		1.0000	1.0500	1.1000	1.1600	1.2200	1.2800	
<u>Stormwater System Capital Expenditures:</u>										
6	East Palm Way Stormwater Improvements	ENR	Rates	\$0	\$0	\$0	\$0	\$102,816	\$0	\$102,816
7	East Palm Way Stormwater Improvements II	ENR	G	0	0	0	0	239,904	0	239,904
8	East Pine Bluff Storm Improvements	ENR	Rates	0	0	0	0	132,279	0	132,279
9	East Pine Bluff Storm Improvements II	ENR	G	0	0	0	0	132,280	0	132,280
10	Evergreen Avenue Stormwater Improvements	ENR	Rates	0	0	85,224	0	0	0	85,224
11	Evergreen Avenue Stormwater Improvements II	ENR	G	0	0	198,856	0	0	0	198,856
12	Hart Avenue Stormwater Improvements	ENR	Rates	143,784	146,574	0	0	0	0	290,358
13	Hart Avenue Stormwater Improvements II	ENR	G	0	1,907,487	0	0	0	0	1,907,487
14	Hotel Dr Stormwater Improvements	ENR	Rates	0	0	0	0	0	178,432	178,432
15	Hotel Dr Stormwater Improvements II	ENR	G	0	0	0	0	0	178,432	178,432
16	IRB East & Virginia St Improvements Stormwater	ENR	Rates	0	0	0	0	0	172,500	172,500
17	IRB East & Virginia St Improvements Stormwater II	ENR	G	0	0	0	0	0	172,500	172,500
18	New Hampshire/New York/Fernald Stormwater Improvements II	ENR	G	0	0	0	849,110	0	0	849,110
19	Plaza & Hubbell Storm Improvement	ENR	Rates	0	0	154,760	0	0	0	154,760
20	Plaza & Hubbell Storm Improvement II	ENR	G	0	0	154,760	0	0	0	154,760
21	Stormwater Canal Rehabilitation: FL Shores (Phase 1)	ENR	Rates	300,000	309,000	318,000	327,000	336,000	345,000	1,935,000
22	Turgot/Fernald Stormwater Improvements	ENR	Rates	0	0	0	130,800	0	0	130,800
23	Turgot/Fernald Stormwater Improvements II	ENR	G	0	0	0	305,200	0	0	305,200
24	Unspecified Capital Outlay-Stormwater	ENR	Rates	50,000	51,500	53,000	54,500	56,000	57,500	322,500
25	Public Works Building	ENR	Rates	0	216,300	0	1,258,950	0	0	1,475,250
26	Acquisition of 125 Cheeta Drive	ENR	Rates	0	6,953	69,738	0	0	0	76,690
27	Acquisition of 125 Cheeta Drive II	ENR	G	0	20,858	166,643	0	0	0	187,500
28	Capital Outlay	Outlay	Rates	\$97,000	\$155,250	\$160,500	\$166,500	\$172,500	\$178,500	\$930,250
29	Menzi Tractor	Outlay	Rates	351,000	0	0	0	0	0	351,000
30	Total Stormwater System Capital Expenditures			\$941,784	\$2,813,921	\$1,361,480	\$3,092,060	\$1,171,779	\$1,282,863	\$10,663,887
<u>Funding Source Summary</u>										
31	Stormwater Rate Revenue		Rates	\$941,784	\$885,577	\$841,222	\$1,937,750	\$799,595	\$931,932	\$6,337,860
32	Grant Funding		G	0	1,928,344	520,259	1,154,310	372,184	350,932	4,326,028
33	Other Funding Sources (Gen. Fund etc.)		Other	0	0	0	0	0	0	0
34	Total Funding Sources			\$941,784	\$2,813,921	\$1,361,480	\$3,092,060	\$1,171,779	\$1,282,863	\$10,663,887

Footnotes:

[1] Amounts as provided by City Staff.

Table 3-8
City of Edgewater, Florida
Stormwater Utility Rate Study

Summary of Debt Service Payments - Sinking Fund Basis

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
<u>STORMWATER SYSTEM</u>							
<u>Existing Debt:</u>							
1	Capital Improvement Revenue Note, Series 2014	\$50,056	\$49,671	\$49,546	\$41,105	\$0	\$0
2	Capital Improvement Revenue Note, Series 2015	0	0	0	0	0	0
3	Vehicle Lease 2016 Amer Cap Svc	8,040	201	0	0	0	0
4	Total Existing Debt Payments	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
5	Total Stormwater Debt Service Payments	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0

Table 3-9
City of Edgewater, Florida
Stormwater Utility Rate Study

Projection of Operating and Other Transfers

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
PILOFF - Stormwater							
1	Current Year Rate Revenues	\$2,121,598	\$2,334,248	\$2,453,218	\$2,566,014	\$2,676,061	\$2,740,920
2	PILOFF Percentage	5.87%	5.90%	5.90%	5.90%	5.90%	5.90%
3	PILOFF - Stormwater [1]	\$124,598	\$137,721	\$144,740	\$151,395	\$157,888	\$161,714
4	Total PILOFF	<u>\$124,598</u>	<u>\$137,721</u>	<u>\$144,740</u>	<u>\$151,395</u>	<u>\$157,888</u>	<u>\$161,714</u>
Charter Reserve Transfer							
5	Charter Reserve Transfer	\$0	\$0	\$0	\$0	\$0	\$0
6	Total Transfers	<u>\$124,598</u>	<u>\$137,721</u>	<u>\$144,740</u>	<u>\$151,395</u>	<u>\$157,888</u>	<u>\$161,714</u>

Footnotes:

[1] Amounts reflect fund transfers budgeted in the Fiscal Year 2021 Operating Budget.

Table 3-10
City of Edgewater, Florida
Stormwater Utility Rate Study

Projection of Ending Cash Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Year End Cash Balances Roll-Up</u>							
1	Operating Fund (448)	\$1,907,626	\$1,765,807	\$1,725,597	\$645,013	\$785,742	\$790,896
2	Capital Fund (449)	71,813	71,813	71,813	71,813	71,813	71,813
3	Charter Reserve Fund	280,782	281,063	281,344	281,626	281,907	282,189
4	Total Ending Cash Balance	\$2,260,221	\$2,118,683	\$2,078,754	\$998,452	\$1,139,462	\$1,144,898
<u>Operating/General Revenue Account</u>							
5	Beginning Balance	\$2,190,294	\$1,907,626	\$1,765,807	\$1,725,597	\$645,013	\$785,742
6	Transfer In - Stormwater Revenue	2,121,598	2,334,248	2,453,218	2,566,014	2,676,061	2,740,920
7	Transfer In - R&R Fund	0	0	0	0	0	0
8	Transfer In - Stormwater Capital Fund	0	0	0	0	0	0
9	Transfer In - Existing Construction Fund	0	0	0	0	0	0
10	Transfer In - Debt Service Reserve	0	0	0	0	0	0
11	Transfers In - Grant Reimbursements / Sale of Surplus	0	0	0	0	0	0
12	Transfers Out - Revenue Requirements	2,404,266	2,476,067	2,493,428	3,646,598	2,535,332	2,735,766
13	Transfers Out - Capital Improvements	0	0	0	0	0	0
14	Transfers Out - R&R Fund	0	0	0	0	0	0
15	Transfers Out - Stormwater Capital Fund	0	0	0	0	0	0
16	Transfers Out - Existing Construction Fund	0	0	0	0	0	0
17	Transfers In (Out)	0	0	0	0	0	0
18	Interest Rate	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
19	Interest Income	2,049	1,837	1,746	1,185	715	788
	Recognition of Interest Earnings						
20	in Revenue Requirements	2,049	1,837	1,746	1,185	715	788
21	Ending Balance	1,907,626	1,765,807	1,725,597	645,013	785,742	790,896
22	Target Days of Available Cash: 60 Days of Revenue	348,756	383,712	403,269	421,811	439,900	450,562
23	Calculated Days of Available Cash (Revenue)	328	276	257	92	107	105
<u>Stormwater Capital Fund</u>							
24	Beginning Balance [1]	\$71,813	\$71,813	\$71,813	\$71,813	\$71,813	\$71,813
25	Transfers In - Operating Reserves	0	0	0	0	0	0
26	Transfers In - Charter Reserve Fund	0	0	0	0	0	0
27	Transfers Out - Operating Reserves	0	0	0	0	0	0
28	Transfers Out - R&R Fund	0	0	0	0	0	0
29	Transfers In (Out)	0	0	0	0	0	0
30	Interest Rate	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
31	Interest Income	72	72	72	72	72	72
	Recognition of Interest Earnings						
32	in Revenue Requirements	72	72	72	72	72	72
33	Ending Balance	71,813	71,813	71,813	71,813	71,813	71,813
<u>Charter Reserve Fund</u>							
34	Beginning Balance [1]	\$280,502	\$280,782	\$281,063	\$281,344	\$281,626	\$281,907
35	Transfers In - Operating Reserves	0	0	0	0	0	0
36	Transfers In - Charter Reserve Deposit	0	0	0	0	0	0
37	Transfers In - Stormwater Capital Fund	0	0	0	0	0	0
38	Transfers Out - Operating Reserves	0	0	0	0	0	0
39	Transfers Out - Stormwater Capital Fund	0	0	0	0	0	0
40	Transfers Out - Capital Improvements	0	0	0	0	0	0
41	Interest Rate	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
42	Interest Income	281	281	281	281	282	282
	Recognition of Interest Earnings						
43	in Revenue Requirements	0	0	0	0	0	0
44	Ending Balance	280,782	281,063	281,344	281,626	281,907	282,189
<u>Debt Service Sinking Fund</u>							
Annual Sinking Fund Deposit							
45	Total Debt Service	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
46	Average Balance (25% of annual debt service)	14,500	12,500	12,400	10,300	0	0
47	Interest Rate	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
48	Interest Income	15	13	12	10	0	0
	Recognition of Interest Earnings						
49	in Revenue Requirements	15	13	12	10	0	0
50	Ending Balance	43,596	37,372	37,146	30,805	0	0
51	Total Unrestricted Interest Income	\$2,416	\$2,202	\$2,111	\$1,549	\$1,069	\$1,142

Table 3-11
City of Edgewater, Florida
Stormwater Utility Rate Study

Projected Stormwater System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
1	Operating Expenses [1]	\$1,290,204	\$1,413,100	\$1,468,031	\$1,525,897	\$1,586,918	\$1,651,261
	<u>Existing Debt Service [2]</u>						
2	Capital Improvement Revenue Note, Series 2014	\$50,056	\$49,671	\$49,546	\$41,105	\$0	\$0
3	Capital Improvement Revenue Note, Series 2015	0	0	0	0	0	0
4	Vehicle Lease 2016 Amer Cap Svc	8,040	201	0	0	0	0
5	Total Existing Debt	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
6	Total Debt Service	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
	<u>Other Revenue Requirements</u>						
7	Transfer to Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0
8	Cost Allocation	0	0	0	0	0	0
9	Payment In Lieu of Franchise Fee [4]	124,598	137,721	144,740	151,395	157,888	161,714
10	Transfer to Charter Reserve Fund	0	0	0	0	0	0
11	Capital Funded from Rates [5]	941,784	885,577	841,222	1,937,750	799,595	931,932
12	Total Other Revenue Requirements	\$1,066,382	\$1,023,297	\$985,961	\$2,089,145	\$957,483	\$1,093,646
13	Gross Revenue Requirements	\$2,414,682	\$2,486,269	\$2,503,539	\$3,656,147	\$2,544,401	\$2,744,908
	<u>Less Income and Funds from Other Sources</u>						
14	Other Operating Revenue [6]	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
15	Uses of Reserves	0	0	0	0	0	0
16	Unrestricted Interest Income [7]	2,416	2,202	2,111	1,549	1,069	1,142
17	Transfer from General Fund	0	0	0	0	0	0
18	Net Revenue Requirements	\$2,404,266	\$2,476,067	\$2,493,428	\$3,646,598	\$2,535,332	\$2,735,766
	<u>Revenue from Rates</u>						
	<u>Stormwater Base Fee</u>						
19	Stormwater Rate Revenue - Existing Rates	\$1,390,887	\$1,410,928	\$1,427,086	\$1,439,363	\$1,449,698	\$1,460,033
20	Prior Year Rate Adjustments	0	0	118,924	179,920	241,616	304,174
21	Total Rate Revenue Before Current Year Adjustment	\$1,390,887	\$1,410,928	\$1,546,010	\$1,619,283	\$1,691,314	\$1,764,207
	<u>Current Year Rate Adjustments - Base Fee</u>						
22	Current Year Rate Adjustments	0.0%	8.3%	3.8%	3.7%	3.6%	1.7%
23	Effective Month	October	October	October	October	October	October
24	% of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
25	Revenue From Current Year Rate Adjustments	\$0	\$117,577	\$59,462	\$59,973	\$60,404	\$30,417
26	Total Revenue from Rates - Base Fee	\$1,390,887	\$1,528,505	\$1,605,472	\$1,679,256	\$1,751,718	\$1,794,624
	<u>Stormwater Assessment Fee</u>						
27	Stormwater Rate Revenue - Existing Rates	\$730,711	\$743,763	\$753,552	\$760,078	\$764,973	\$769,867
28	Prior Year Rate Adjustments	0	0	62,796	95,010	127,495	160,389
29	Total Rate Revenue Before Current Year Adjustment	\$730,711	\$743,763	\$816,348	\$855,088	\$892,468	\$930,256

Table 3-11
City of Edgewater, Florida
Stormwater Utility Rate Study

Projected Stormwater System Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Current Year Rate Adjustments - Assessment Fee</u>							
30	Current Year Rate Adjustments	0.0%	8.3%	3.8%	3.7%	3.6%	1.7%
31	Effective Month	October	October	October	October	October	October
32	% of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
33	Revenue From Current Year Rate Adjustments	\$0	\$61,980	\$31,398	\$31,670	\$31,874	\$16,039
34	Total Revenue from Rates - Assessment Fee	\$730,711	\$805,744	\$847,746	\$886,758	\$924,342	\$946,295
<u>Combined Revenue from Rates</u>							
35	Stormwater Rate Revenue - Existing Rates	\$2,121,598	\$2,154,691	\$2,180,639	\$2,199,441	\$2,214,671	\$2,229,901
36	Prior Year Rate Adjustments	0	0	181,720	274,930	369,112	464,563
37	Total Rate Revenue Before Current Year Adjustment	\$2,121,598	\$2,154,691	\$2,362,358	\$2,474,371	\$2,583,783	\$2,694,463
<u>Current Year Rate Adjustments</u>							
38	Current Year Rate Adjustments	0.0%	8.3%	3.8%	3.7%	3.6%	1.7%
39	Effective Month	October	October	October	October	October	October
40	% of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
41	Revenue From Current Year Rate Adjustments	\$0	\$179,558	\$90,860	\$91,643	\$92,278	\$46,456
42	Total Revenue from Rates	\$2,121,598	\$2,334,248	\$2,453,218	\$2,566,014	\$2,676,061	\$2,740,920
43	Revenue Surplus/(Deficiency) [8]	(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154
44	Percentage Revenue Surplus/(Deficiency)	-13.3%	-6.1%	-1.6%	-42.1%	5.3%	0.2%

Footnotes:

- [1] Amounts shown based on Table 3-5.
[2] Payment amounts shown were based on debt service schedules provided by City Staff.
[3] Amounts shown represent payments on proposed capital leases utilized in the funding of the CIP.
[4] Amount shown is a transfer to the City's General Fund and is based on 5.9% of the previous Fiscal Year's revenues.
[5] Amounts based on the proposed capital funding plan.
[6] Amounts based on projection of other operating revenues as shown on Table 3-2.
[7] Interest income is estimated on earnings on projected fund balances from unrestricted reserves.
[8] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 3-12
City of Edgewater, Florida
Stormwater Utility Rate Study

Projection of Debt Service Coverage Compliance

Line No.	Description	Fiscal Year Ending September 30					
		2021	2022	2023	2024	2025	2026
Gross Revenues							
Stormwater Revenues							
1	Revenues from Existing Rates	[1] \$2,121,598	\$2,154,691	\$2,180,639	\$2,199,441	\$2,214,671	\$2,229,901
2	Revenues from Proposed Rate Adjustments	[2] 0	179,558	272,580	366,573	461,390	511,019
3	Total Rate Revenues	\$2,121,598	\$2,334,248	\$2,453,218	\$2,566,014	\$2,676,061	\$2,740,920
4	Other Operating Revenue	8,000	8,000	8,000	8,000	8,000	8,000
5	Unrestricted Interest Income	[3] 2,416	2,202	2,111	1,549	1,069	1,142
6	Total System Gross Revenues	\$2,132,014	\$2,344,450	\$2,463,329	\$2,575,563	\$2,685,129	\$2,750,062
7	Operation and Maintenance Expenses	\$1,290,204	\$1,413,100	\$1,468,031	\$1,525,897	\$1,586,918	\$1,651,261
8	Net Revenues	\$841,810	\$931,350	\$995,298	\$1,049,666	\$1,098,211	\$1,098,800
Senior Lien Coverage							
9	Additional Senior Lien Debt 1	\$0	\$0	\$0	\$0	\$0	\$0
10	Additional Bonds 2	0	0	0	0	0	0
11	Additional Bonds 3	0	0	0	0	0	0
12	Additional Bonds 4	0	0	0	0	0	0
13	Annual Debt Service - Senior Lien Debt	\$0	\$0	\$0	\$0	\$0	\$0
	Coverage Ratio - Calculated	N/A	N/A	N/A	N/A	N/A	N/A
14	Coverage Ratio - Required	1.15	1.15	1.15	1.15	1.15	1.15
Subordinate Lien Coverage							
15	Net Revenues	\$841,810	\$931,350	\$995,298	\$1,049,666	\$1,098,211	\$1,098,800
16	Less Senior Lien Debt Service (Inc. Coverage)	0	0	0	0	0	0
17	Net Revenues less Senior Lien Debt Service	\$841,810	\$931,350	\$995,298	\$1,049,666	\$1,098,211	\$1,098,800
Subordinate Debt Service:							
Existing Debt Service							
18	Capital Improvement Revenue Note, Series 2014	[4] \$50,056	\$49,671	\$49,546	\$41,105	\$0	\$0
19	Capital Improvement Revenue Note, Series 2015	[5] 0	0	0	0	0	0
20	Vehicle Lease 2016 Amer Cap Svc	8,040	201	0	0	0	0
Proposed Debt Service							
21	Additional Subordinate Lien Debt 1	[5] \$0	\$0	\$0	\$0	\$0	\$0
22	Additional Subordinate Lien Debt 2	0	0	0	0	0	0
23	Additional Subordinate Lien Debt 3	0	0	0	0	0	0
24	Additional Subordinate Lien Debt 4	0	0	0	0	0	0
25	Annual Debt Service - Subordinate Lien Debt	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
26	Coverage Ratio - Calculated	14.49	18.67	20.09	25.54	N/A	N/A
27	Coverage Ratio - Required	1.15	1.15	1.15	1.15	1.15	1.15
28	Net Revenues less Senior & Junior Lien Debt Service	\$783,714	\$881,478	\$945,752	\$1,008,561	\$1,098,211	\$1,098,800
All-In Debt Service Coverage							
29	Combined All-In Debt Service Payments	\$58,096	\$49,872	\$49,546	\$41,105	\$0	\$0
30	Coverage Ratio - Calculated	14.49	18.67	20.09	25.54	N/A	N/A
31	Coverage Ratio - Target	1.50	1.50	1.50	1.50	1.50	1.50
Other Uses / (Sources) of Funds							
32	Payment In Lieu of Franchise Fee	[6] \$124,598	\$137,721	\$144,740	\$151,395	\$157,888	\$161,714
33	Transfer to Charter Reserve Fund	0	0	0	0	0	0
34	Capital Funded from Rates	941,784	885,577	841,222	1,937,750	799,595	931,932
35	Transfer From General Fund	0	0	0	0	0	0
36	Net transfer from / (to) Reserves	0	0	0	0	0	0
37	Net Transfer to (from) Reserves	(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154

Table 3-12
City of Edgewater, Florida
Stormwater Utility Rate Study

Projection of Debt Service Coverage Compliance

Footnotes:

- [1] Projected revenue from rates reflects existing rates effective October 1, 2020.
 [2] Revenue from rate adjustments reflect the following projected rate increases effective October 1st of each year.

<u>Fiscal Year</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Rate Adjustment	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%

- [3] Amounts shown only reflect earnings from funds and accounts established by the City that are considered unrestricted (earnings not required to be retained in such funds and accounts and are available as a component of Net Revenues)
- [4] Amounts shown represent a transfer to the City's General fund for the Utility System's allocation (33.85%) of the Capital Improvement Revenue Note, Series 2014.
- [5] Amounts shown represent a transfer to the City's General fund for the Utility System's allocation (9.00%) of the Capital Improvement Revenue Note, Series 2015. Loan was recently paid off in 2017.
- [6] Amounts shown represent a transfer to the City's General fund for Payment in Lieu of Franchise Fees (PILOFF), which is a transfer made based on 5.90% of the previous year's rate revenue.

Table 3-13
City of Edgewater, Florida
Stormwater Utility Rate Study

Comparison of Monthly Residential Stormwater Rates [1]

Line No.	Description	Monthly Stormwater Rate per ERU	Impervious Surface per ERU
City of Edgewater			
1	Existing Rates	\$12.00	2,027
2	Proposed Rates - Fiscal Year 2022	13.00	2,027
<u>Other Florida Utilities</u>			
3	City of Daytona Beach	\$11.07	1,661
4	City of DeLand	9.30	3,100
5	City of Deltona	10.67	3,484
6	City of Eustis	6.00	2,187
7	City of Holly Hill	8.00	2,050
8	New Smyrna Beach Utilities Commission	7.67	1,818
9	City of Ormond Beach	7.00	3,000
10	City of Palm Coast	20.59	3,682
11	City of Port Orange	8.25	3,050
12	City of Sanford	9.27	2,126
13	City of South Daytona	9.00	2,000
14	Volusia County	6.00	2,775
15	Other Utilities' Average	\$9.40	2,578
16	Minimum	6.00	1,661
17	Maximum	20.59	3,682

Footnotes:

[1] Unless otherwise noted, amounts shown reflect rates in effect May 2021 and are exclusive of taxes or franchise fees, if any. All rates are as reported by the respective local government.

APPENDICES



RAFTELIS

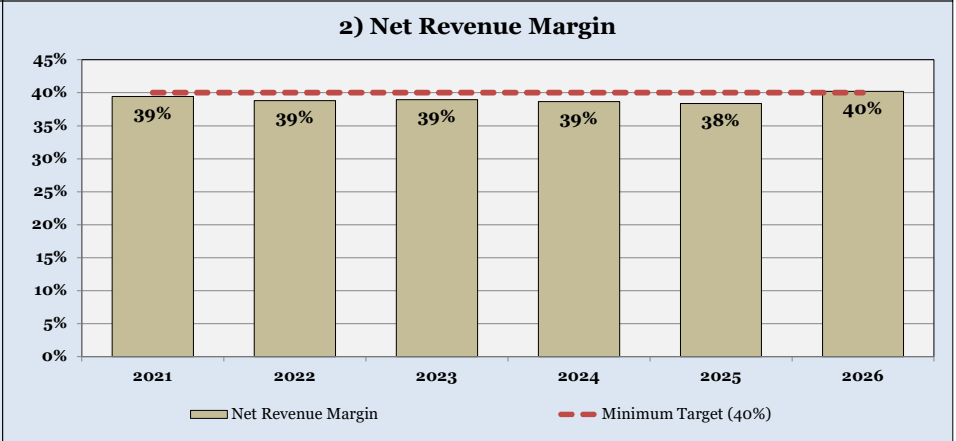
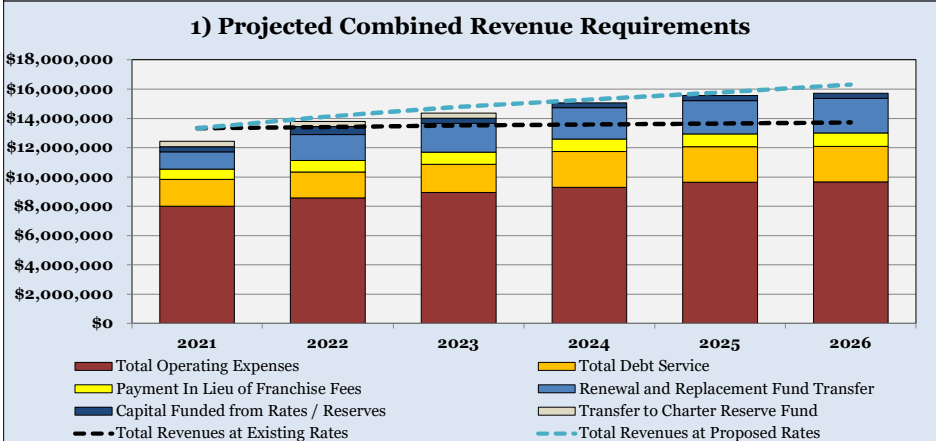
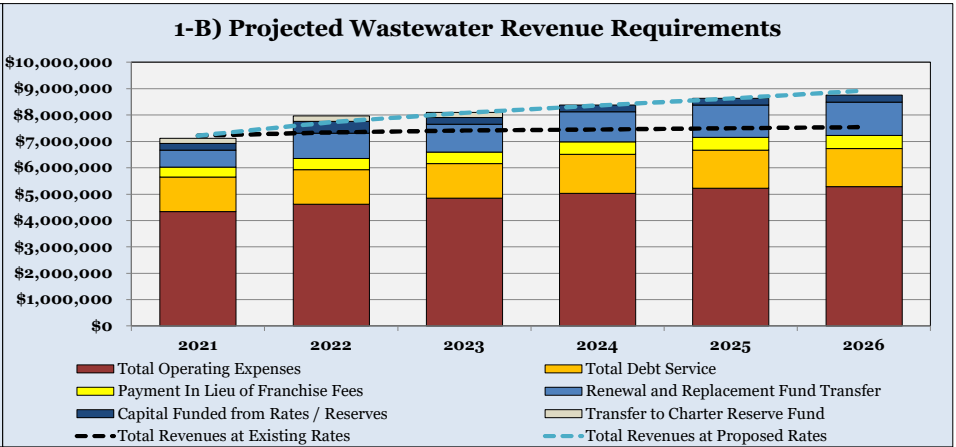
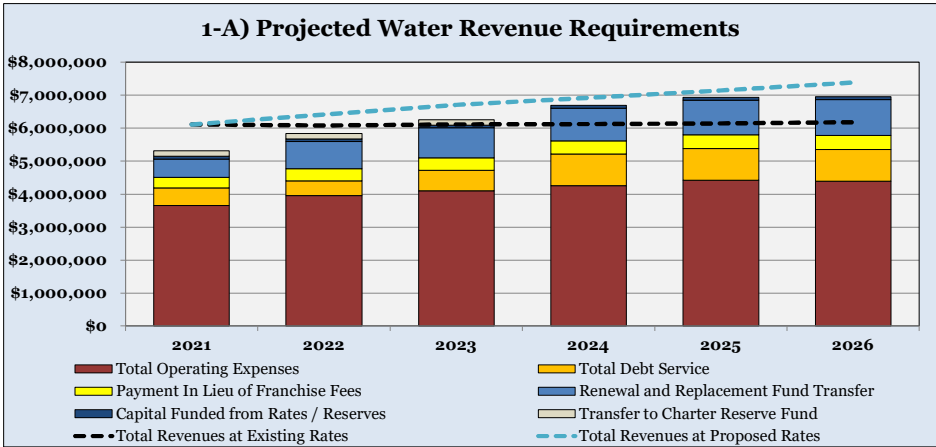


Appendix I
City of Edgewater, Florida
Water and Wastewater Utility Rate Study



Water and Wastewater System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30th,						Description	Fiscal Year Ending September 30th,					
	2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency):						
Water Revenue Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Water Revenue Surplus / (Deficiency)	\$796,378	\$567,901	\$444,895	\$229,020	\$204,826	\$429,051
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Wastewater Revenue Surplus / (Deficiency)	91,811	(240,398)	(21,524)	(23,601)	(8,180)	163,304
Wholesale Water Revenue Adjustment	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	Combined Revenue Surplus / (Deficiency)	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Percent of Rate Revenues	7.21%	2.47%	3.04%	1.42%	1.31%	3.82%
Wastewater Revenue Adj.	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Average Residential Bill:						
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Water Bill @ 3,000 gal	\$27.97	\$29.66	\$30.86	\$31.78	\$32.72	\$33.71
Reclaimed Revenue Adj.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Average Wastewater Bill @ 3,000 gal	46.70	49.51	51.50	53.05	54.65	56.30
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Combined Bill @ 3,000 gal	\$74.67	\$79.17	\$82.37	\$84.83	\$87.37	\$90.01
Combined Adjustment	N/A	5.77%	3.95%	3.04%	3.04%	3.04%	Monthly Increase - Total	N/A	\$4.50	\$3.20	\$2.46	\$2.54	\$2.64
Cumulative Adjustment	N/A	5.77%	9.95%	13.29%	16.73%	20.29%	Monthly Increase - Cost Per Gallon	N/A	\$0.0011	\$0.0008	\$0.0006	\$0.0006	\$0.0007



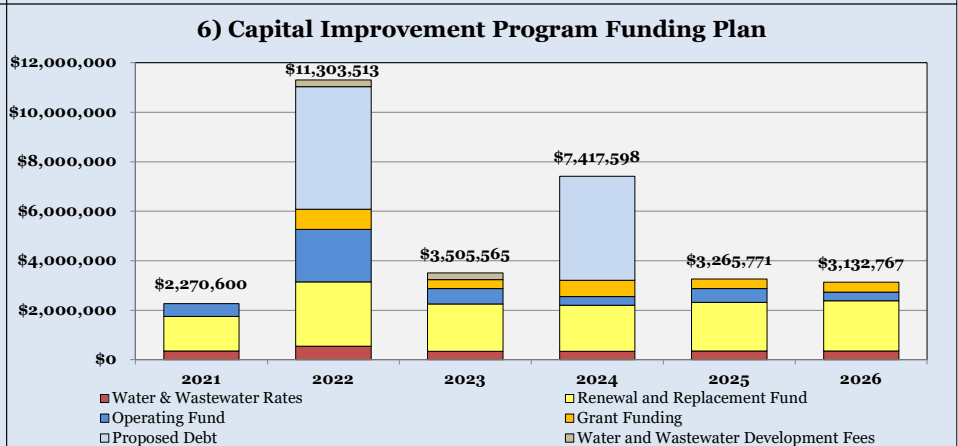
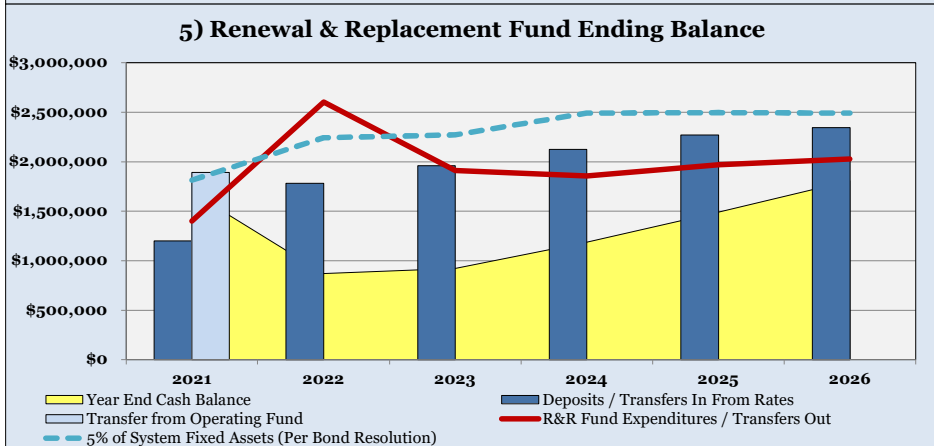
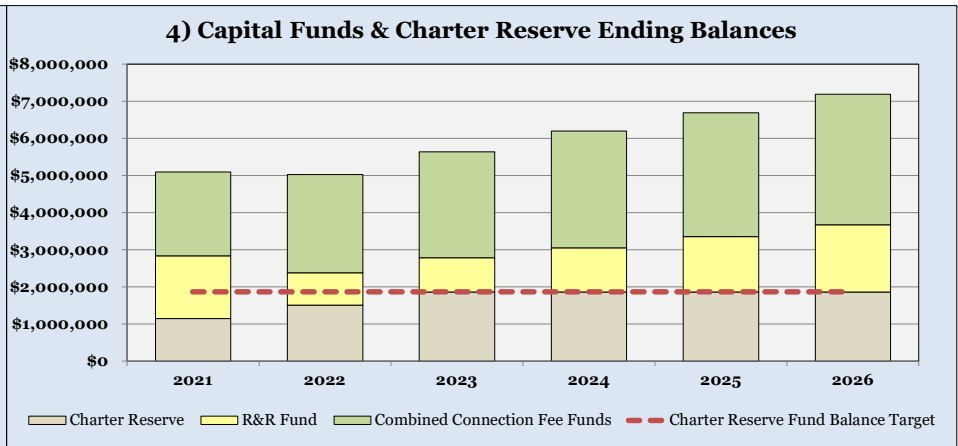
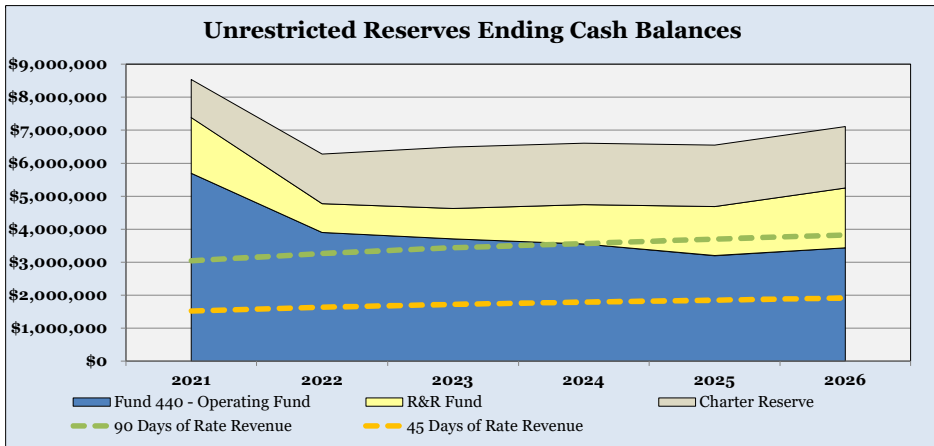


Appendix I
City of Edgewater, Florida
Water and Wastewater Utility Rate Study



Water and Wastewater System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30th,						Description	Fiscal Year Ending September 30th,					
	2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency):						
Water Revenue Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Water Revenue Surplus / (Deficiency)	\$796,378	\$567,901	\$444,895	\$229,020	\$204,826	\$429,051
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Wastewater Revenue Surplus / (Deficiency)	91,811	(240,398)	(21,524)	(23,601)	(8,180)	163,304
Wholesale Water Revenue Adjustment	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	Combined Revenue Surplus / (Deficiency)	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Percent of Rate Revenues	7.21%	2.47%	3.04%	1.42%	1.31%	3.82%
Wastewater Revenue Adj.	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Average Residential Bill:						
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Water Bill @ 3,000 gal	\$27.97	\$29.66	\$30.86	\$31.78	\$32.72	\$33.71
Reclaimed Revenue Adj.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Average Wastewater Bill @ 3,000 gal	46.70	49.51	51.50	53.05	54.65	56.30
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Combined Bill @ 3,000 gal	\$74.67	\$79.17	\$82.37	\$84.83	\$87.37	\$90.01
Combined Adjustment	N/A	5.77%	3.95%	3.04%	3.04%	3.04%	Monthly Increase - Total	N/A	\$4.50	\$3.20	\$2.46	\$2.54	\$2.64
Cumulative Adjustment	N/A	5.77%	9.95%	13.29%	16.73%	20.29%	Monthly Increase - Cost Per Gallon	N/A	\$0.0011	\$0.0008	\$0.0006	\$0.0006	\$0.0007



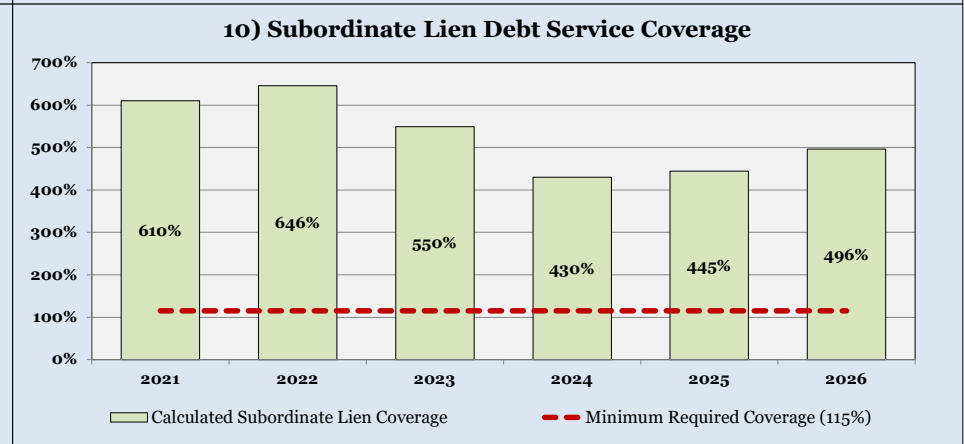
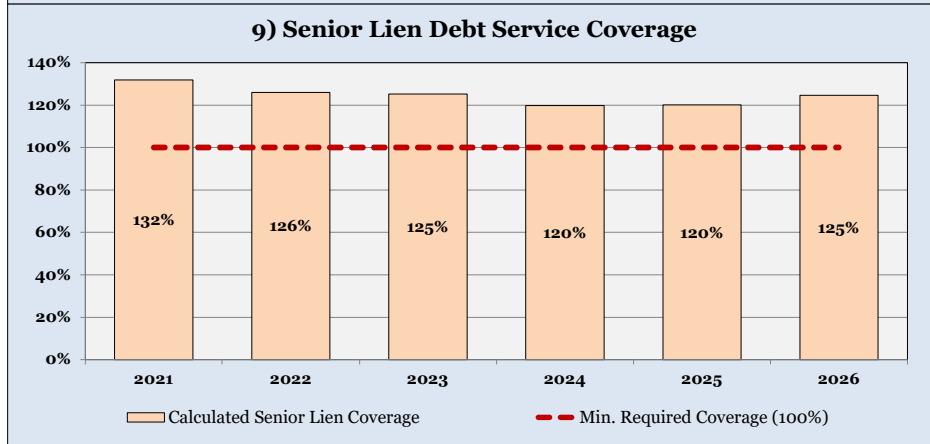
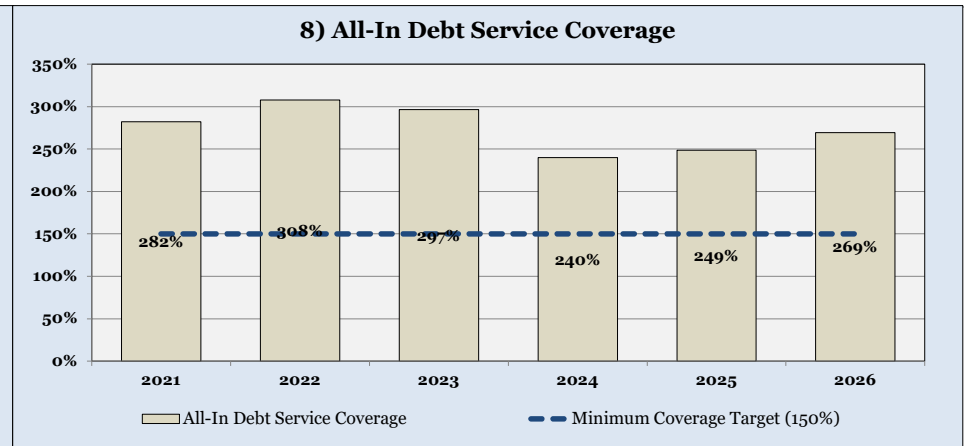
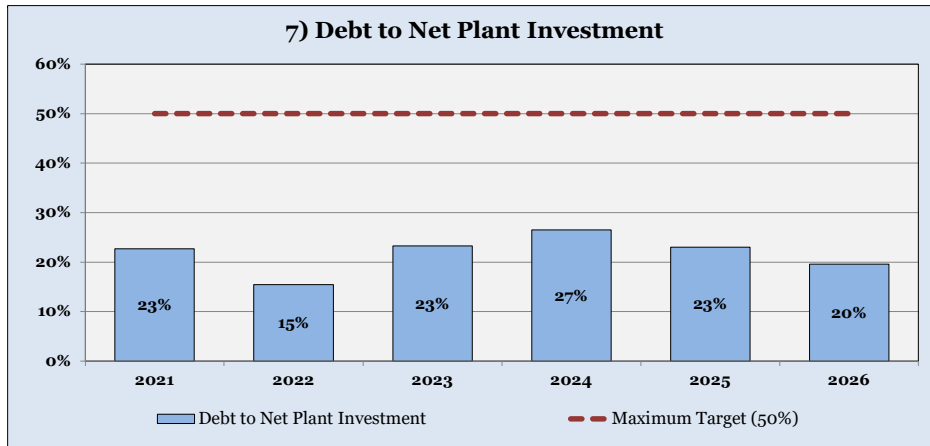


Appendix I
City of Edgewater, Florida
Water and Wastewater Utility Rate Study



Water and Wastewater System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30th,						Description	Fiscal Year Ending September 30th,					
	2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency):						
Water Revenue Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Water Revenue Surplus / (Deficiency)	\$796,378	\$567,901	\$444,895	\$229,020	\$204,826	\$429,051
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Wastewater Revenue Surplus / (Deficiency)	91,811	(240,398)	(21,524)	(23,601)	(8,180)	163,304
Wholesale Water Revenue Adjustment	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	Combined Revenue Surplus / (Deficiency)	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Percent of Rate Revenues	7.21%	2.47%	3.04%	1.42%	1.31%	3.82%
Wastewater Revenue Adj.	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Average Residential Bill:						
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Water Bill @ 3,000 gal	\$27.97	\$29.66	\$30.86	\$31.78	\$32.72	\$33.71
Reclaimed Revenue Adj.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Average Wastewater Bill @ 3,000 gal	46.70	49.51	51.50	53.05	54.65	56.30
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Combined Bill @ 3,000 gal	\$74.67	\$79.17	\$82.37	\$84.83	\$87.37	\$90.01
Combined Adjustment	N/A	5.77%	3.95%	3.04%	3.04%	3.04%	Monthly Increase - Total	N/A	\$4.50	\$3.20	\$2.46	\$2.54	\$2.64
Cumulative Adjustment	N/A	5.77%	9.95%	13.29%	16.73%	20.29%	Monthly Increase - Cost Per Gallon	N/A	\$0.0011	\$0.0008	\$0.0006	\$0.0006	\$0.0007



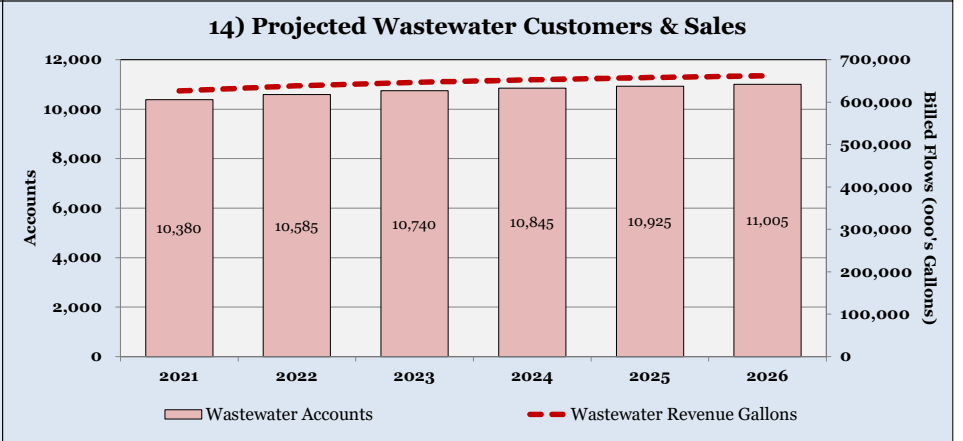
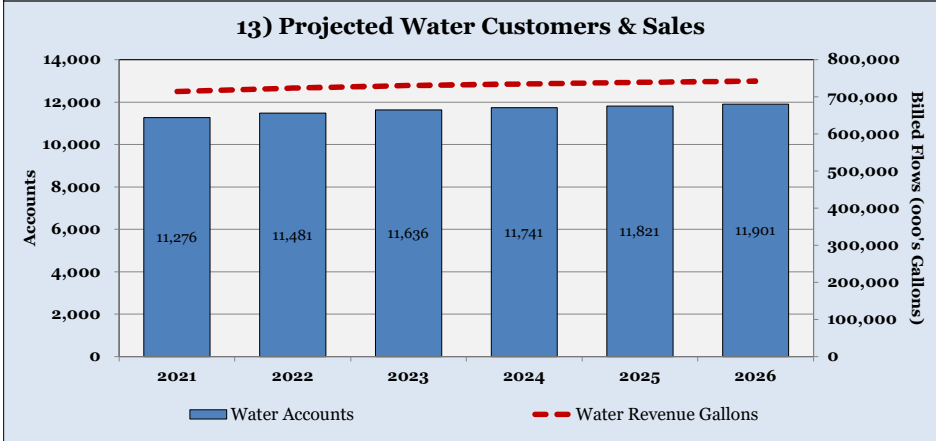
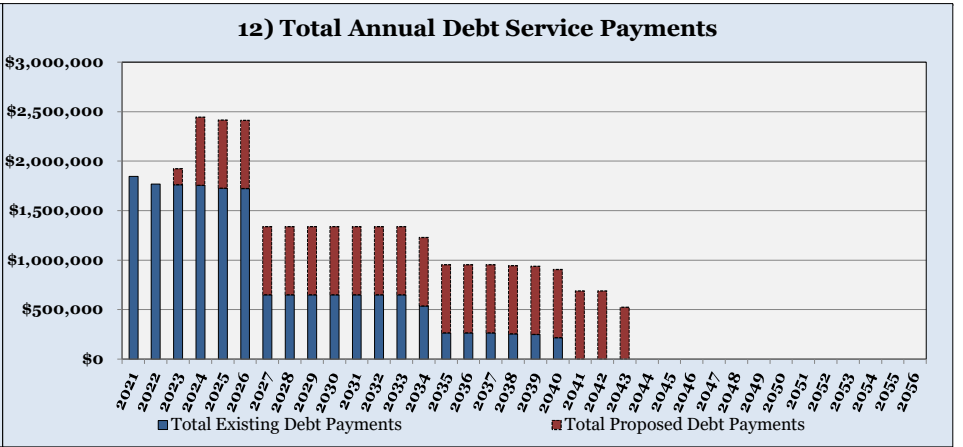
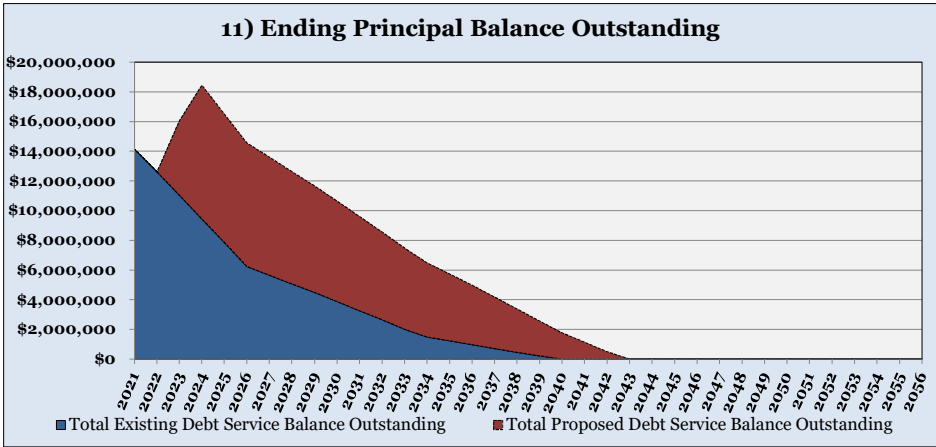


Appendix I
City of Edgewater, Florida
Water and Wastewater Utility Rate Study



Water and Wastewater System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30th,						Description	Fiscal Year Ending September 30th,					
	2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency):						
Water Revenue Adjustment	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Water Revenue Surplus / (Deficiency)	\$796,378	\$567,901	\$444,895	\$229,020	\$204,826	\$429,051
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Wastewater Revenue Surplus / (Deficiency)	91,811	(240,398)	(21,524)	(23,601)	(8,180)	163,304
Wholesale Water Revenue Adjustment	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	Combined Revenue Surplus / (Deficiency)	\$888,188	\$327,503	\$423,371	\$205,419	\$196,646	\$592,355
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Percent of Rate Revenues	7.21%	2.47%	3.04%	1.42%	1.31%	3.82%
Wastewater Revenue Adj.	0.00%	6.00%	4.00%	3.00%	3.00%	3.00%	Average Residential Bill:						
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Water Bill @ 3,000 gal	\$27.97	\$29.66	\$30.86	\$31.78	\$32.72	\$33.71
Reclaimed Revenue Adj.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Average Wastewater Bill @ 3,000 gal	46.70	49.51	51.50	53.05	54.65	56.30
Effective Month of Increase	Aug.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Combined Bill @ 3,000 gal	\$74.67	\$79.17	\$82.37	\$84.83	\$87.37	\$90.01
Combined Adjustment	N/A	5.77%	3.95%	3.04%	3.04%	3.04%	Monthly Increase - Total	N/A	\$4.50	\$3.20	\$2.46	\$2.54	\$2.64
Cumulative Adjustment	N/A	5.77%	9.95%	13.29%	16.73%	20.29%	Monthly Increase - Cost Per Gallon	N/A	\$0.0011	\$0.0008	\$0.0006	\$0.0006	\$0.0007



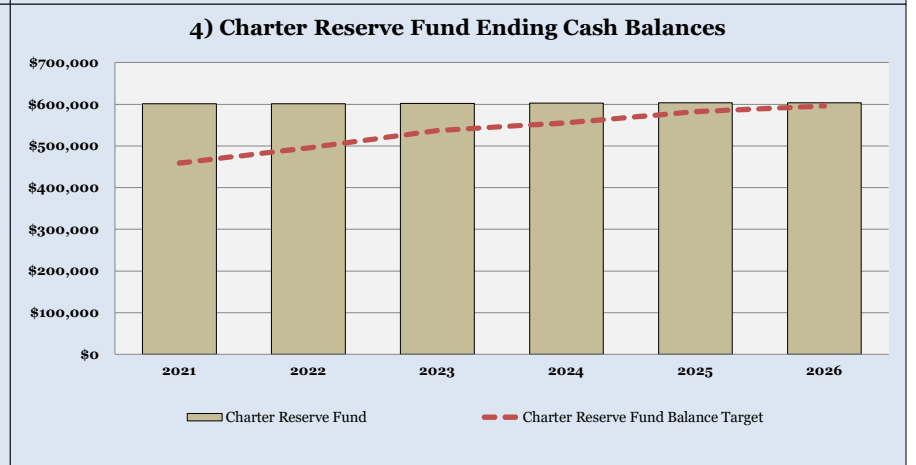
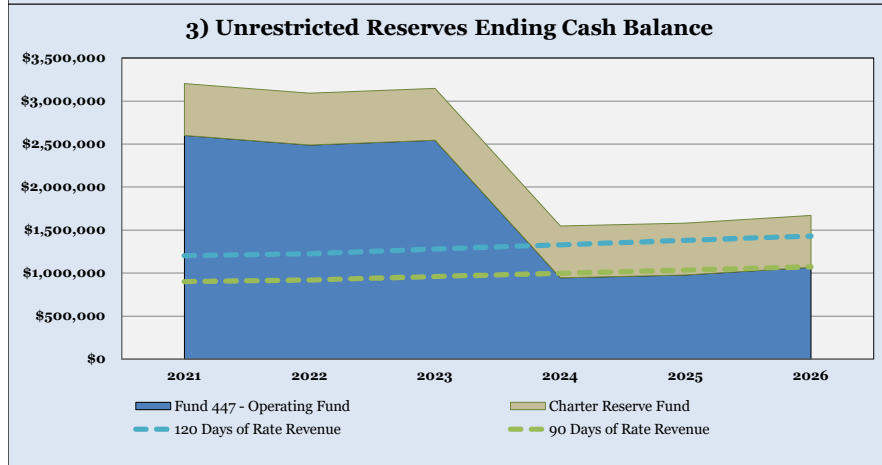
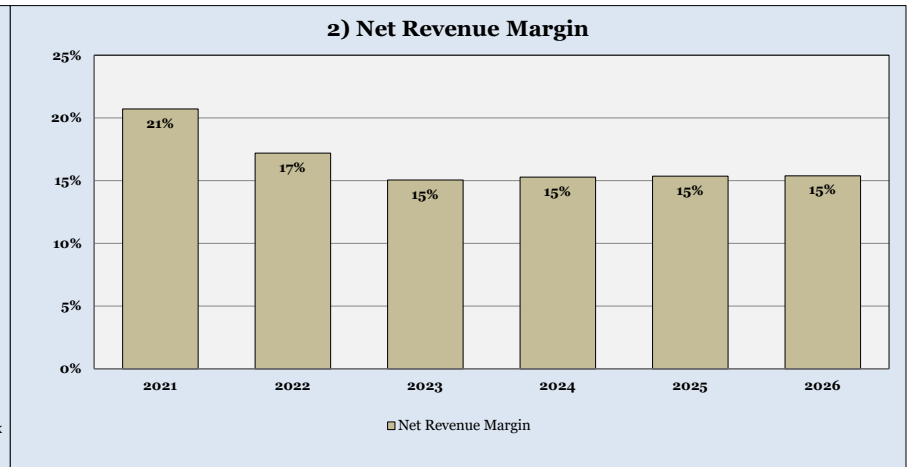
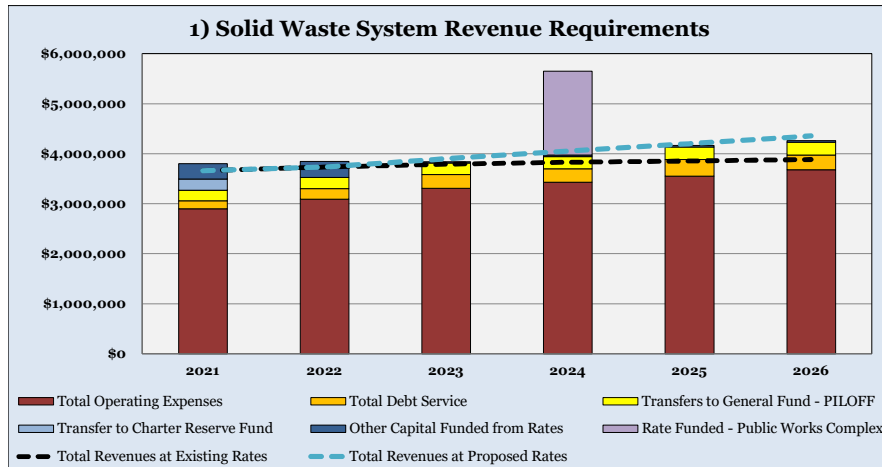


**Appendix 2
City of Edgewater, Florida
Solid Waste Utility Rate Study**



Solid Waste System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30,						Description	Fiscal Year Ending September 30,						
	2021	2022	2023	2024	2025	2026		2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)							
Solid Waste Collection Revenue Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	Percent of Rate Revenues	(\$144,509)	(\$110,690)	\$54,837	(\$1,600,569)	\$33,708	\$88,153	
Effective Month of Increase	Jul.	Oct.	Oct.	Oct.	Oct.	Oct.		-3.95%	-2.97%	1.41%	-39.56%	0.80%	2.03%	
Recycling Revenue Adjustment	0.00%	0.00%	2.20%	2.30%	2.40%	2.40%	Average Residential Bill:							
Effective Month of Increase	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.	Solid Waste Collection	\$25.41	\$25.41	\$25.41	\$26.17	\$26.96	\$27.77	\$28.60
Combined Adjustment	N/A	0.00%	2.89%	2.90%	2.92%	2.92%	Recycling	4.31	4.31	4.31	4.40	4.50	4.61	4.72
Cumulative Adjustment	N/A	0.00%	2.89%	5.87%	8.96%	12.14%	Total Solid Waste Bill	\$29.72	\$29.72	\$29.72	\$30.57	\$31.46	\$32.38	\$33.32
							Annual Increase - Total	N/A	\$0.00	\$0.00	\$0.85	\$0.89	\$0.92	\$0.94



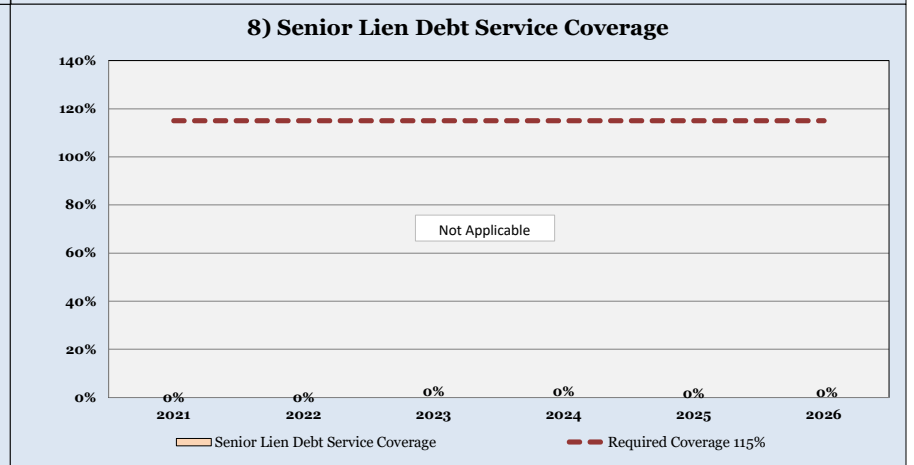
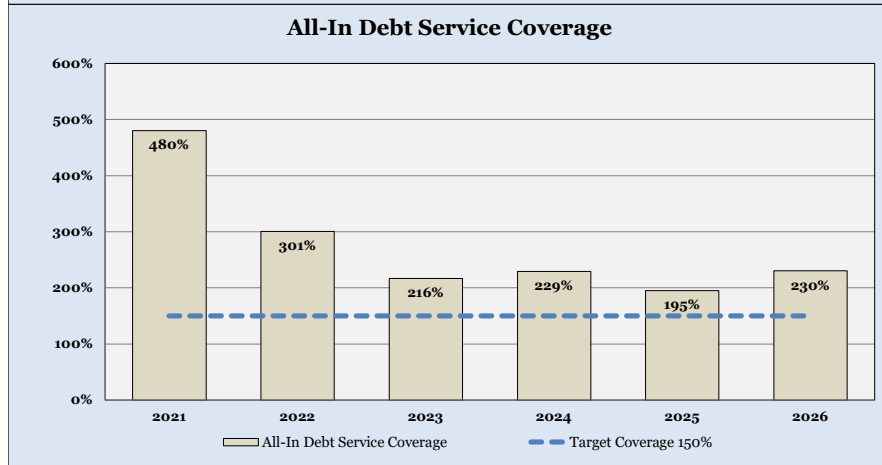
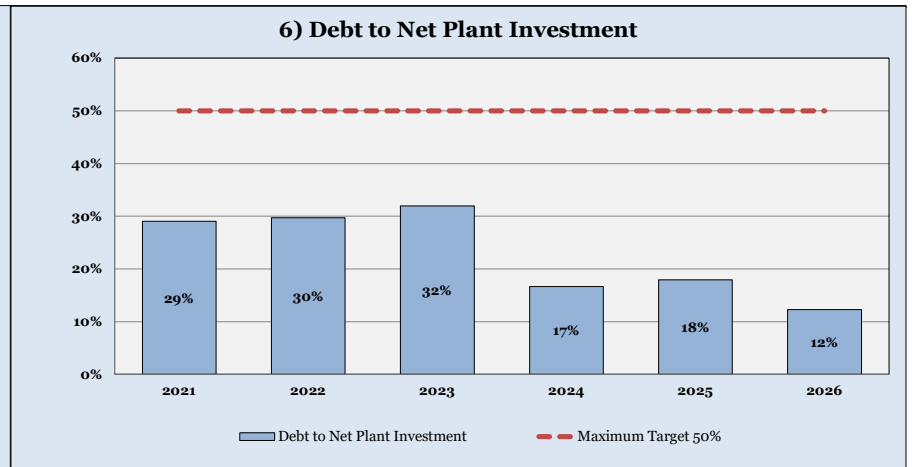
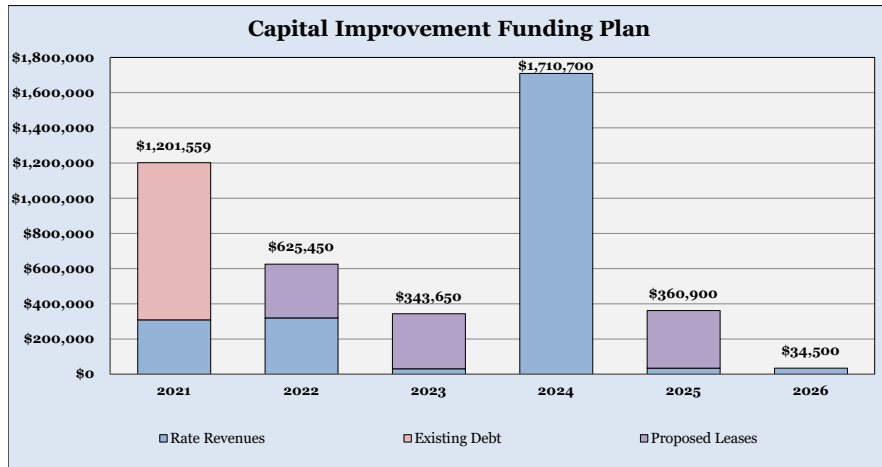


**Appendix 2
City of Edgewater, Florida
Solid Waste Utility Rate Study**



Solid Waste System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30,						Description	Fiscal Year Ending September 30,						
	2021	2022	2023	2024	2025	2026		2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)							
Solid Waste Collection Revenue Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%		(\$144,509)	(\$110,690)	\$54,837	(\$1,600,569)	\$33,708	\$88,153	
Effective Month of Increase	Jul.	Oct.	Oct.	Oct.	Oct.	Oct.		-3.95%	-2.97%	1.41%	-39.56%	0.80%	2.03%	
Recycling Revenue Adjustment	0.00%	0.00%	2.20%	2.30%	2.40%	2.40%	Average Residential Bill:							
Effective Month of Increase	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.	Solid Waste Collection	\$25.41	\$25.41	\$25.41	\$26.17	\$26.96	\$27.77	\$28.60
Combined Adjustment	N/A	0.00%	2.89%	2.90%	2.92%	2.92%	Recycling	4.31	4.31	4.31	4.40	4.50	4.61	4.72
Cumulative Adjustment	N/A	0.00%	2.89%	5.87%	8.96%	12.14%	Total Solid Waste Bill	\$29.72	\$29.72	\$29.72	\$30.57	\$31.46	\$32.38	\$33.32
							Annual Increase - Total	N/A	\$0.00	\$0.00	\$0.85	\$0.89	\$0.92	\$0.94



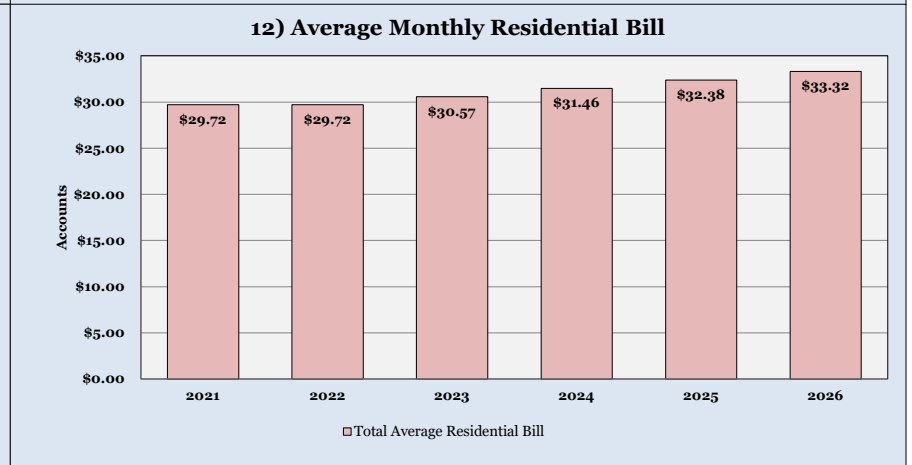
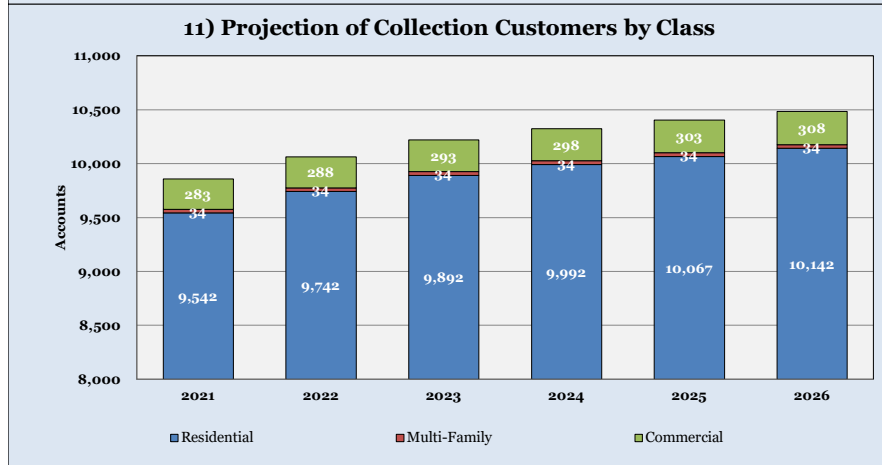
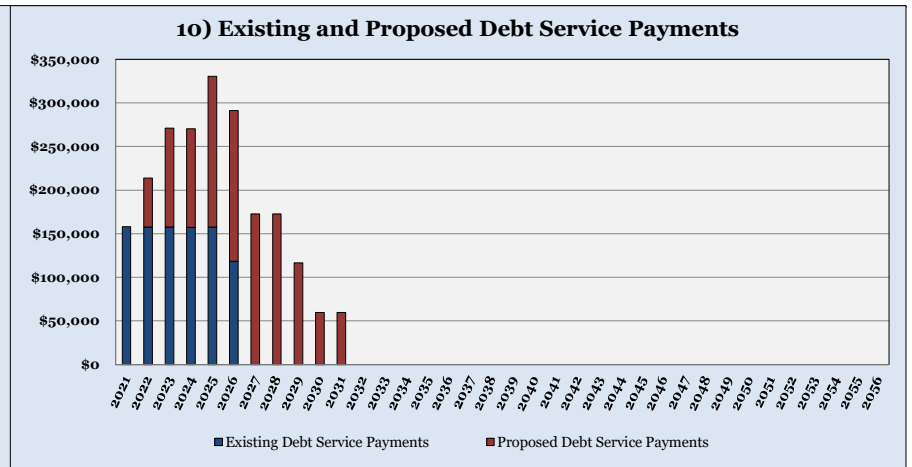
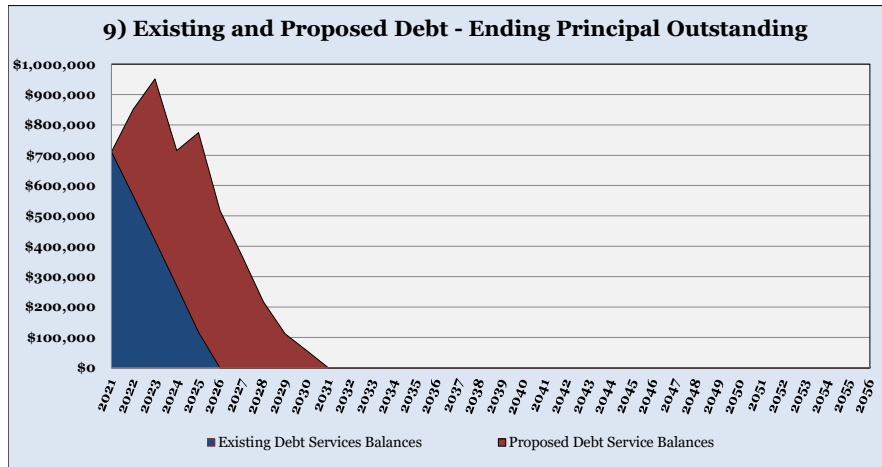


**Appendix 2
City of Edgewater, Florida
Solid Waste Utility Rate Study**



Solid Waste System Financial Dashboards and Performance Metrics

Description	Fiscal Year Ending September 30,						Description	Fiscal Year Ending September 30,						
	2021	2022	2023	2024	2025	2026		2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)		(\$144,509)	(\$110,690)	\$54,837	(\$1,600,569)	\$33,708	\$88,153
Solid Waste Collection Revenue Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	Percent of Rate Revenues		-3.95%	-2.97%	1.41%	-39.56%	0.80%	2.03%
Effective Month of Increase	Jul.	Oct.	Oct.	Oct.	Oct.	Oct.	Average Residential Bill:							
Recycling Revenue Adjustment	0.00%	0.00%	2.20%	2.30%	2.40%	2.40%	Solid Waste Collection	\$25.41	\$25.41	\$25.41	\$26.17	\$26.96	\$27.77	\$28.60
Effective Month of Increase	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.	Recycling	4.31	4.31	4.31	4.40	4.50	4.61	4.72
Combined Adjustment	N/A	0.00%	2.89%	2.90%	2.92%	2.92%	Total Solid Waste Bill	\$29.72	\$29.72	\$29.72	\$30.57	\$31.46	\$32.38	\$33.32
Cumulative Adjustment	N/A	0.00%	2.89%	5.87%	8.96%	12.14%	Annual Increase - Total	N/A	\$0.00	\$0.00	\$0.85	\$0.89	\$0.92	\$0.94



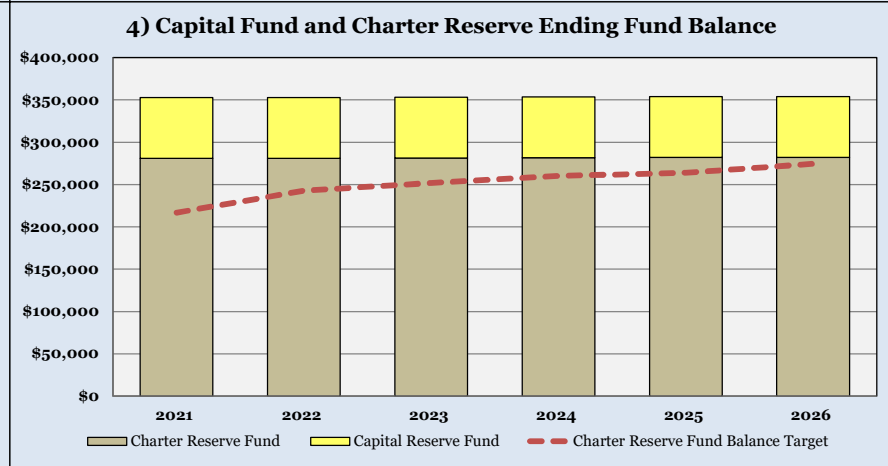
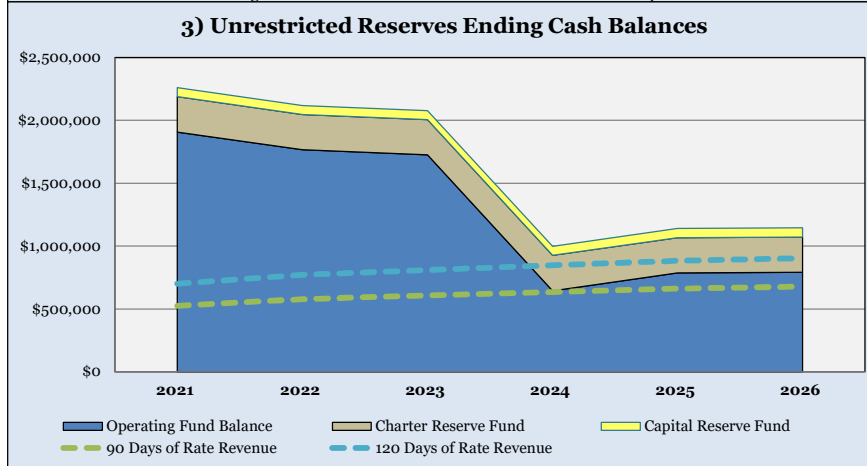
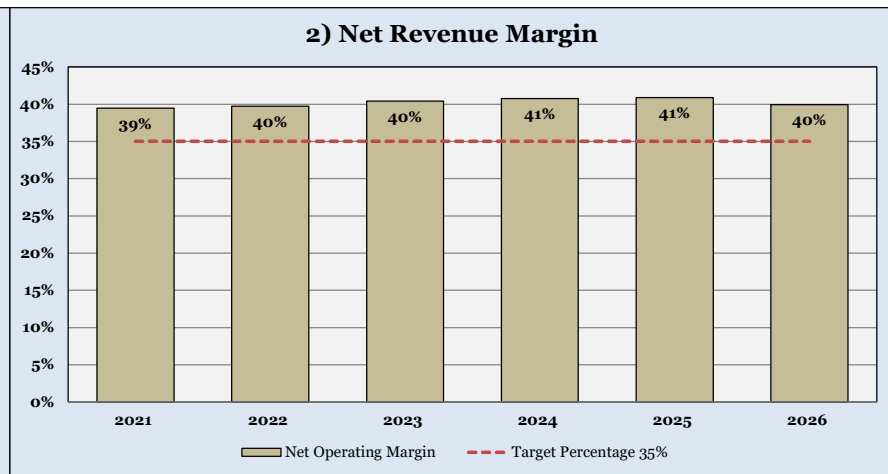
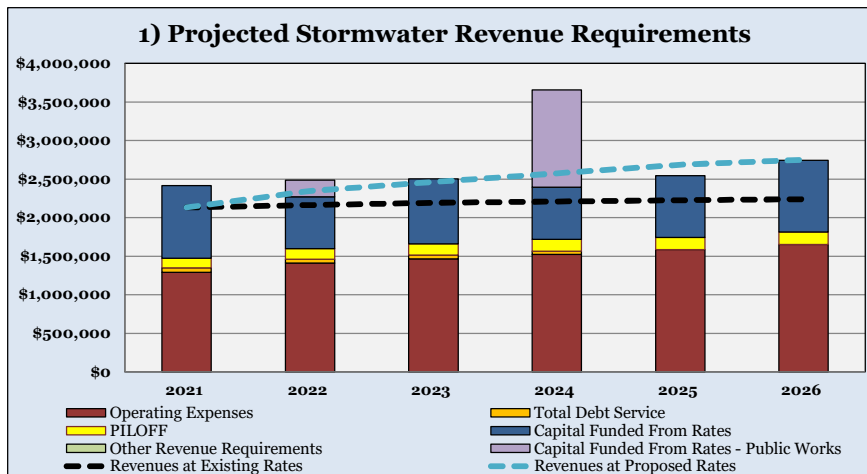


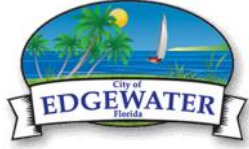
Appendix 3 City of Edgewater, Florida Stormwater Utility Rate Study



Stormwater System Financial Dashboards and Performance Metrics

Description	2021	2022	2023	2024	2025	2026	Description	2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)		(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154
Stormwater Base Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	Percent of Rate Revenues		-13.32%	-6.08%	-1.64%	-42.11%	5.26%	0.19%
Effective Month of Increase	October	October	October	October	October	October	Average Residential Bill:							
Stormwater Assessment Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	Stormwater Base Fee	\$6.52	\$6.52	\$7.06	\$7.33	\$7.60	\$7.87	\$8.01
Effective Month of Increase	October	October	October	October	October	October	Stormwater Assessment Fee	5.48	5.48	5.94	6.17	6.40	6.63	6.74
Combined Adjustment	N/A	8.33%	3.85%	3.70%	3.57%	1.72%	Total Stormwater Bill	\$12.00	\$12.00	\$13.00	\$13.50	\$14.00	\$14.50	\$14.75
Cumulative Adjustment	N/A	8.33%	12.50%	16.67%	20.83%	22.92%	Monthly Increase - Total	N/A	\$0.00	\$1.00	\$0.50	\$0.50	\$0.50	\$0.25



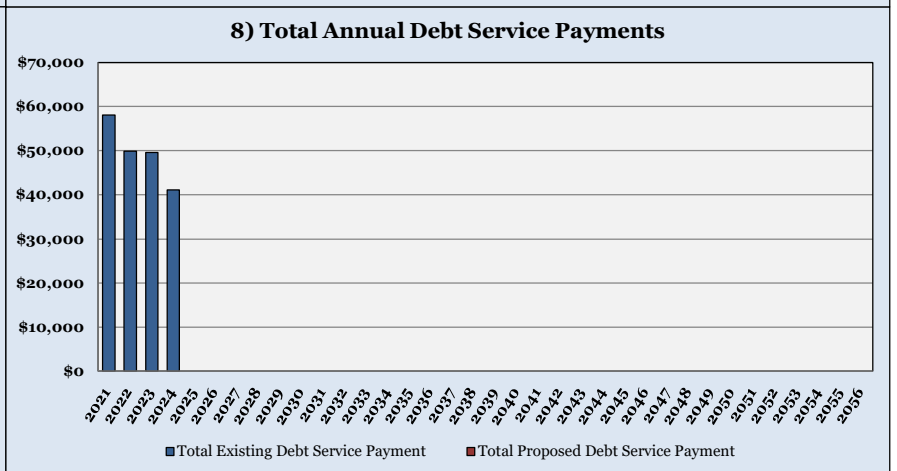
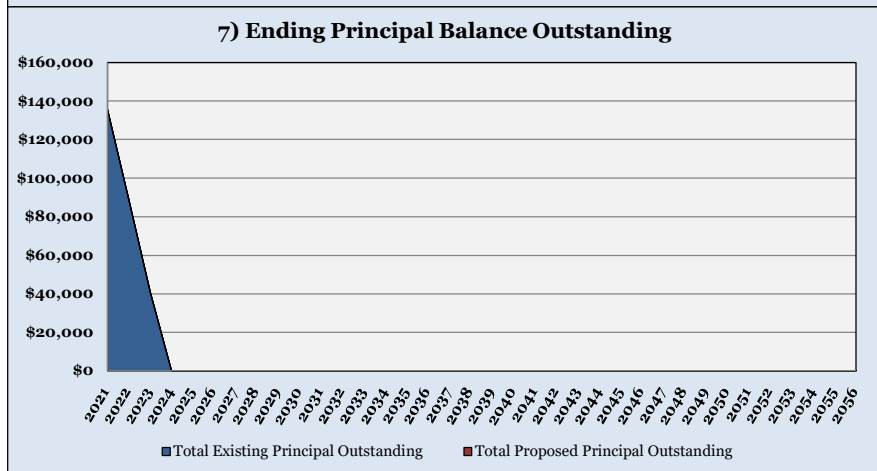
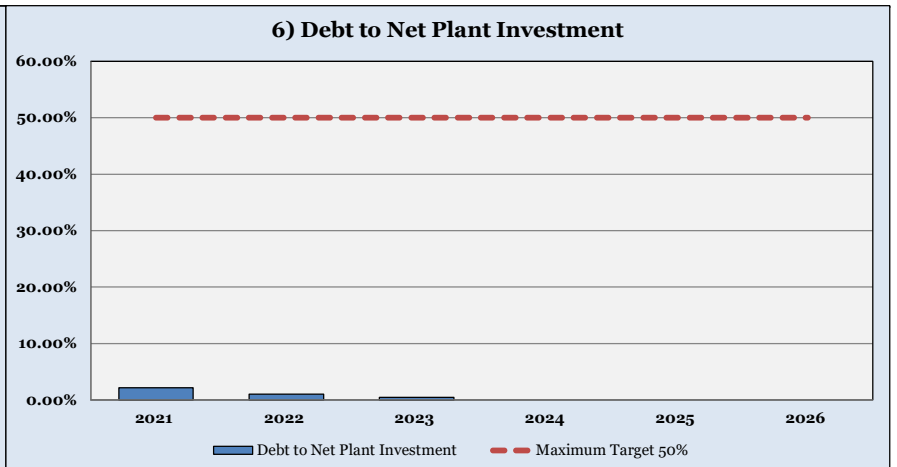
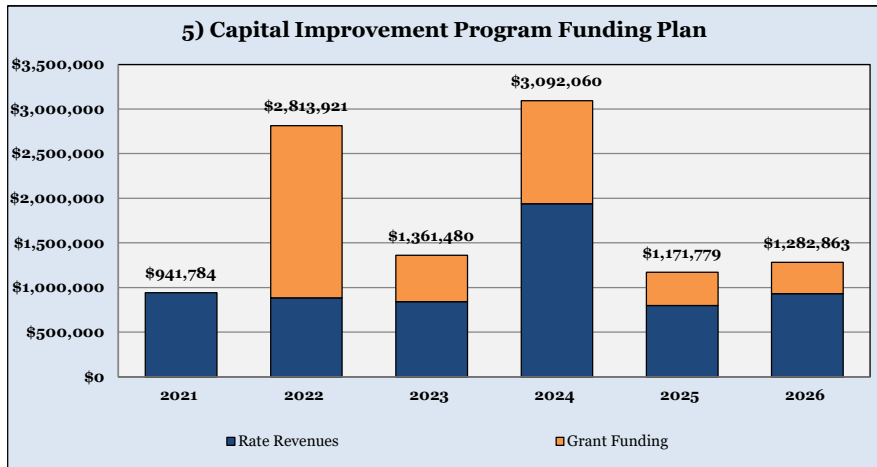


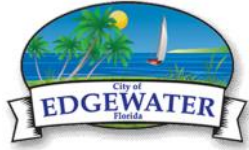
Appendix 3 City of Edgewater, Florida Stormwater Utility Rate Study



Stormwater System Financial Dashboards and Performance Metrics

Description	2021	2022	2023	2024	2025	2026	Description	2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)							
Stormwater Base Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	System Surplus / (Deficiency)		(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154
Effective Month of Increase	October	October	October	October	October	October	Percent of Rate Revenues		-13.32%	-6.08%	-1.64%	-42.11%	5.26%	0.19%
Stormwater Assessment Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	Average Residential Bill:							
Effective Month of Increase	October	October	October	October	October	October	Stormwater Base Fee	\$6.52	\$6.52	\$7.06	\$7.33	\$7.60	\$7.87	\$8.01
Combined Adjustment	N/A	8.33%	3.85%	3.70%	3.57%	1.72%	Stormwater Assessment Fee	5.48	5.48	5.94	6.17	6.40	6.63	6.74
Cumulative Adjustment	N/A	8.33%	12.50%	16.67%	20.83%	22.92%	Total Stormwater Bill	\$12.00	\$12.00	\$13.00	\$13.50	\$14.00	\$14.50	\$14.75
							Monthly Increase - Total	N/A	\$0.00	\$1.00	\$0.50	\$0.50	\$0.50	\$0.25





Appendix 3 City of Edgewater, Florida Stormwater Utility Rate Study



Stormwater System Financial Dashboards and Performance Metrics

Description	2021	2022	2023	2024	2025	2026	Description	2021 Base	2021	2022	2023	2024	2025	2026
Recognized Revenue Adjustments:							System Surplus / (Deficiency)		(\$282,668)	(\$141,819)	(\$40,210)	(\$1,080,584)	\$140,728	\$5,154
Stormwater Base Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	Percent of Rate Revenues		-13.32%	-6.08%	-1.64%	-42.11%	5.26%	0.19%
Effective Month of Increase	October	October	October	October	October	October	Average Residential Bill:							
Stormwater Assessment Fee	0.00%	8.33%	3.85%	3.70%	3.57%	1.72%	Stormwater Base Fee	\$6.52	\$6.52	\$7.06	\$7.33	\$7.60	\$7.87	\$8.01
Effective Month of Increase	October	October	October	October	October	October	Stormwater Assessment Fee	5.48	5.48	5.94	6.17	6.40	6.63	6.74
Combined Adjustment	N/A	8.33%	3.85%	3.70%	3.57%	1.72%	Total Stormwater Bill	<u>\$12.00</u>	<u>\$12.00</u>	<u>\$13.00</u>	<u>\$13.50</u>	<u>\$14.00</u>	<u>\$14.50</u>	<u>\$14.75</u>
Cumulative Adjustment	N/A	8.33%	12.50%	16.67%	20.83%	22.92%	Monthly Increase - Total	N/A	\$0.00	\$1.00	\$0.50	\$0.50	\$0.50	\$0.25

