

November 20, 2019

The Honorable Mayor and City Commission  
City of Pompano Beach  
Post Office Drawer 1300  
Pompano Beach, Florida 33061

Dear Ladies and Gentlemen:

Raftelis Financial Consultants, Inc. (“RFC”) is pleased to provide this letter report to the City of Pompano Beach (City) to document the results of the rate study update prepared for the City’s Utilities Department (Utility Department) for fiscal years (FY) 2020 through 2024. Two years ago, the utility rate and financial planning model (Model) developed for the City indicated the need for annual water, sewer, and reuse rate increases to ensure the financial sufficiency of the water, sewer, and reuse utilities. Annual rate adjustments of 4.25% for water and reuse and 3.00% for wastewater (as shown in Exhibit 1) for FY 2018 through FY 2022 were approved by the Commission and implemented beginning October 1, 2017. This letter addresses the projected revenue sufficiency of the water, wastewater, and reuse utilities at the adopted rates for FY 2019 - 2024 and the revenue sufficiency of the stormwater utility under the rate adjustments previously approved by the Commission (a 10-year plan for stormwater rate adjustments).

### Exhibit 1: Approved Water, Reuse, and Wastewater Rate Adjustments

YEAR	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Water</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>
<b>Reuse</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>	<b>4.25%</b>
<b>Wastewater</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>

## A. Water, Reuse, and Wastewater Utilities

To determine the sufficiency of revenues for the Utility Department, it is important to understand water use characteristics. The section below discusses historic and year-to-date water flow information. This data is also used to project future revenues and the revenue sufficiency over the next five years.

### Water and Wastewater Flow

Raftelis annually reviews billable water and sewer flow to assist with projecting flows in future years. Billable water and wastewater for the most recent 12-month period (through May 30, 2019) was reviewed and compared to historical annual data, as well as the projections used in the rate model. Overall water consumption (from June 1, 2018 to May 30, 2019) was approximately 1.4% higher than the previous year. However, over the last 4 years, overall water use has declined by about 0.7% per

year. To be conservative, water use in future years is expected to be lower than the average over the last four years. Overall wastewater use for the same period was approximately 1.8% lower than the previous year. To be conservative, wastewater use in future years is expected to be lower than the average over the last four years.

**Water and Wastewater Fund Revenue Sufficiency for FY 2019**

RFC has updated the Model to reflect year-to-date water use and sewer flow results for FY 2019. In addition, year-to-date revenues and expenditures in FY 2019 (which are unaudited as of the date of this report) were obtained and compared to the projections in the Model. Last year it was anticipated that the Utility Department would experience a deficit of approximately \$5.6 million in FY 2019 as shown in Exhibit 2, which excludes funding the deep well project out of reserves. However, operating expenses and capital outlay increased approximately \$2.7 million due to a sewer spill that was caused when a contractor inadvertently ruptured a 42-inch force main in January of 2019. The City anticipates reimbursement from the contractor, as shown below. The net impact is a slight increase in the anticipated deficit.

**Exhibit 2: Comparison of Projected and Year-to-Date Sufficiency for FY 2018**

	Estimated Based on Y-T-D Data	Last Year's Projections	Variance	Reason for Variance
	FY 2019	FY 2019		
Revenues from Rates	\$ 43,432,142	\$ 42,445,484	\$ 986,658	higher water/sewer flow
Other Revenues	\$ 1,261,129	\$ 1,209,350	\$ 51,779	
	\$ 44,693,271	\$ 43,654,834	\$ 1,038,437	
Operating Expenses	\$ 39,675,768	\$ 38,347,556	\$ (1,328,212)	a portion is sewer spill caused by contractor
Capital Outlay	\$ 2,897,490	\$ 1,554,504	\$ (1,342,986)	a portion is sewer spill caused by contractor
Debt Service	\$ 4,112,044	\$ 4,992,577	\$ 880,533	proposed debt began later than anticipated
Rate Funded Capital	\$ 6,445,156	\$ 4,322,000	\$ (2,123,156)	
	\$ 53,130,458	\$ 49,216,637	\$ (3,913,821)	
Surplus/(Deficit)	\$ (8,437,187)	\$ (5,561,803)	\$ (2,875,384)	
Deep Well Project	\$ (7,700,000)	\$ (7,700,000)		
Sewer spill reimbursement	\$ 2,700,000			
Impact on Reserve Funds	\$ (13,437,187)	\$ (13,261,803)		

**Water and Wastewater Fund Revenue Sufficiency for FY 2020 – FY 2024**

The Model was used to project the sufficiency of the approved rates for FY 2020 through FY 2024 (the forecast period). Water/wastewater flow was projected over the forecast period and this data is used to estimate projected revenues. Average historical water/sewer flow data over the past five years was used as a basis, which is slightly lower than the water/sewer flow experienced in FY 2019. The Model was then populated to include the Utility Department’s operating budget for FY 2020. The operating budget for FY 2020 is in line with previous budgets, with the exception of the increase in wastewater treatment charges paid to Broward County. In August of 2019, Broward County notified its large users that it would be increasing its O&M treatment rate per 1,000 gallons by 4.3% and its

monthly debt service payment for each MGD of reserved capacity by 6.8% for FY 2020. This increase is less than the increase implemented by Broward County for FY 2019, which was approximately 8.7% to the O&M treatment rate and 54% to the monthly debt service payment. The combined impact of the Broward County rate increases over this two-year period results in wastewater treatment costs that are approximately 38% higher in FY 2020 than they were in FY 2018.

The Model was populated to include the Utility Department’s capital improvement plan (CIP) for FY 2020-FY 2024. As shown in Exhibit 3, the Utility Department’s five-year CIP was \$27.1 million. However, the Utility Departments has identified several capital improvement projects (\$47.9 million) that are not currently reflected in the CIP because they are unfunded. The projects include electric rehabilitation of the water treatment plant, a new reservoir, filter rehabilitation, and a reuse tank and booster pump station. These projects have been included to determine the sufficiency of rates in future years. The unfunded projects will have to be funded through SRF loans, the debt of service of which has been projected over the forecast period. If SRF loans are not available, then the Utility Department may need to issue revenues bonds which carry higher interest rates.

**Exhibit 3: Five-Year Expenditure Plan for Water, Reuse, and Wastewater (in millions)**

5-Year CIP	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	TOTAL
<b>Total Funded Projects</b>	\$6.2	\$6.2	\$6.9	\$3.9	\$4.0	<b>\$27.1</b>
<b>Unfunded projects</b>	\$13.3	\$8.2	\$10.3	\$14.4	\$1.8	<b>\$47.9</b>
<b>Total Funded &amp; Unfunded</b>	\$19.5	\$14.4	\$17.2	\$18.2	\$5.8	<b>\$75.0</b>

Under the *existing* approved rate increases, the Utility Department is expected to have a deficit of approximately \$6.8 million in FY 2020 and future deficits (though declining) in each year of the forecast.

The Utility Department has set a target debt service coverage ratio of 1.50 on total debt service and a target debt service coverage ratio of 2.0 on revenue bond debt, which means revenues from rates must be sufficient to meet these targets. The Utility Department will be able to achieve these since debt service on *existing* revenue bonds decreases substantially in FY 2021 through FY 2023. However, the Utility Department will not be able to meet its internal target for uncommitted reserve funds of 35% of revenue requirements. (It should be noted the City recently revised the policy to reduce the target from 50% or revenue requirements to 35%. The policy was also revised to modify the years required to replenish reserves, should they drop below the target. The City must fund 25% of the shortfall in fund balance in each year, such that the target fund balance is achieved within four years). The projected uncommitted fund balance is estimated at \$16.2 million, which reflects having funded \$7.7 million in FY 2019 out of reserves for a deep well project. The projected deficits over the forecast

will reduce uncommitted reserve funds below the 35% target. It is recommended the Utility Department modify the rate adjustments previously approved in order to meet the cash needs of the utilities and to meet the target fund balance policies of the City. The proposed modifications to the rate adjustments are shown in Exhibit 4.

Water, sewer, and reuse rate increases were already approved through FY 2022, as explained previously and shown in Exhibit 1. The annual rate increases from FY 2018 to FY 2022 were 4.25% for water and reuse and 3% for sewer. The rate increase for FY 2020 was recently implemented on October 1, 2019. However, the City will need higher rate adjustments to meet the Utility Department’s increased operating costs resulting from the Broward County increase and to meet the City’s fund balance policy. Exhibit 4 shows the recommended rate adjustments. As shown, it is recommended that a second rate adjustment take place on January 1, 2020. Subsequent rate increases through FY 2022 will occur as anticipated on October 1<sup>st</sup> of each year.

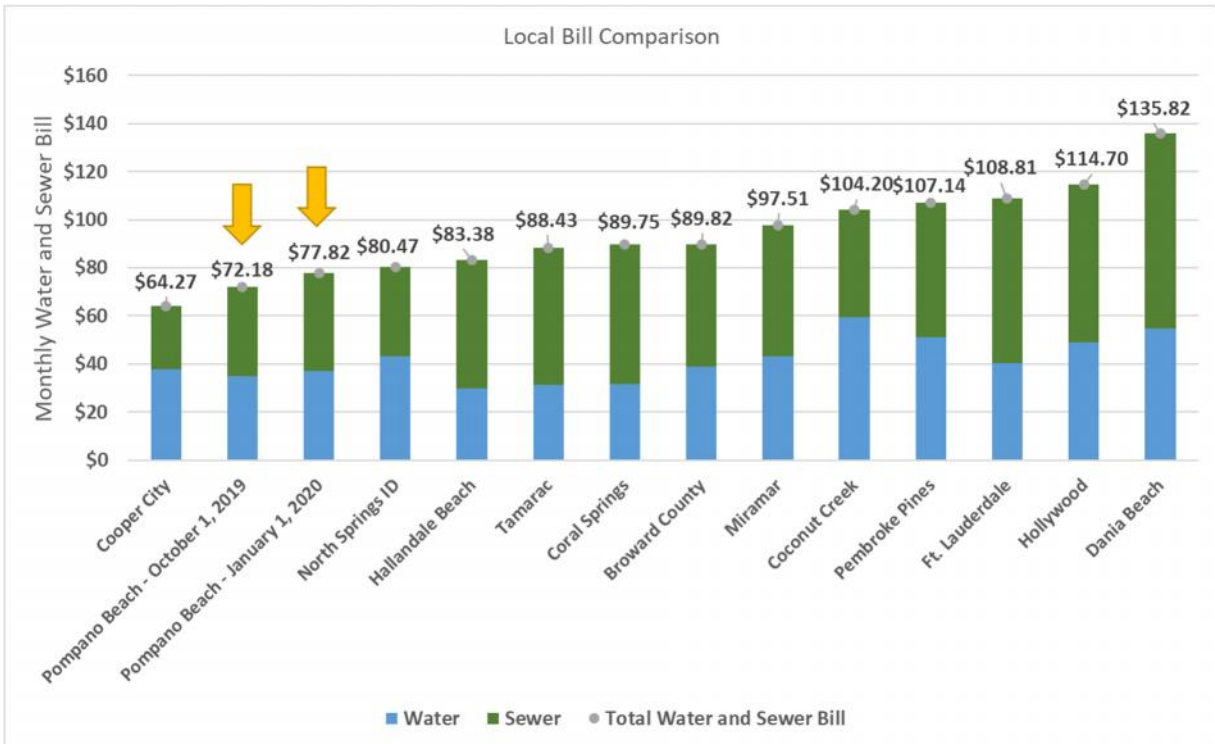
**Exhibit 4: Proposed Rate Adjustments**

	Current	Proposed	Proposed	Proposed
YEAR	FY 2020	FY 2020	FY 2021	FY 2022
	(Oct. 1, 2019)	(Jan. 1, 2020)	(Oct. 1, 2020)	(Oct. 1, 2021)
<b><u>Rate Adjustment</u></b>				
<b>WATER</b>	<b>4.25%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>4.25%</b>
<b>REUSE</b>	<b>4.25%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>4.25%</b>
<b>WASTEWATER</b>	<b>3.00%</b>	<b>9.5%</b>	<b>9.5%</b>	<b>7.75%</b>
<i>Increase to Average Single-Family Customer Monthly Water/Sewer Bill</i>	<i>\$2.50 (3.6%)</i>	<i>\$5.64 (7.8%)</i>	<i>\$6.12 (7.9%)</i>	<i>\$5.11 (6.1%)</i>

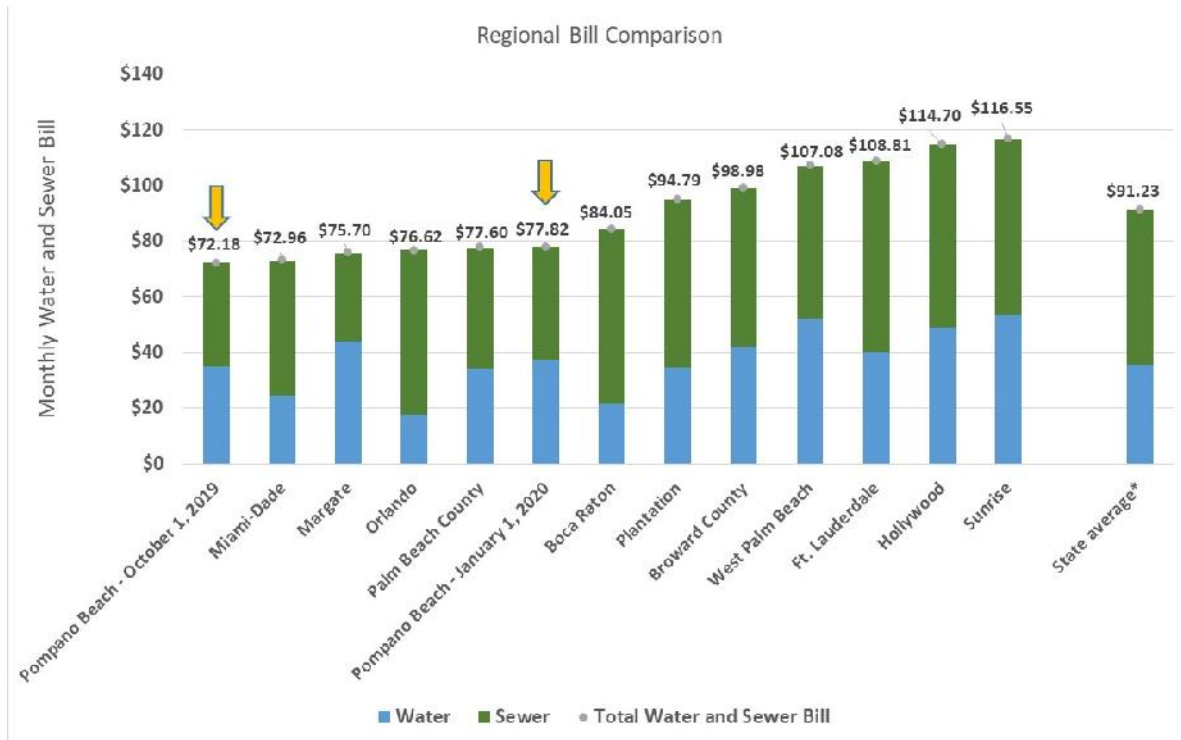
**Customer Impacts and Comparison with Other Utilities**

Under the proposed rates increases, the average residential single-family (SF) customer using 8,000 gallons experienced an increase in their combined water and sewer bill of \$2.50 or 3.6% on October 1, 2019. On January 1, 2020, the average residential single-family customer will experience an additional increase of \$5.08, or approximately 7%, in their combined water and sewer bill. Exhibits 5 and 6 show the comparison of monthly water and sewer bills for the average residential single-family customer using 8,000 gallons. As shown, the existing and proposed water and sewer bills through FY 2020 will continue to be among the lowest when compared to both local and regional utilities.

**Exhibit 5: Local Bill Comparison for SF Residential Customers Using 8,000 gallons of water**



**Exhibit 6: Regional Bill Comparison for SF Residential Customers Using 8,000 gallons of water**



## B. Stormwater Utility

The Utility Department contracted for the preparation of a Stormwater Master Plan which was completed in the first quarter of 2013. This study provided an updated capital improvement plan for stormwater projects which included approximately \$37.1 million in new capital investments. RFC developed a projection of annual stormwater rate adjustments necessary to fund the capital and operating expenses of the stormwater utility, as shown below, which were approved by the Commission on September 24, 2013.

**Exhibit 7: Approved Stormwater Rate Increases**

YEAR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Rate per ERU</b>	<b>\$3.21</b>	<b>\$3.43</b>	<b>\$3.68</b>	<b>\$3.93</b>	<b>\$4.21</b>	<b>\$4.50</b>	<b>\$4.82</b>	<b>\$5.15</b>	<b>\$5.52</b>	<b>\$5.90</b>
<b>% change</b>		<b>6.8%</b>	<b>7.3%</b>	<b>6.8%</b>	<b>7.1%</b>	<b>6.9%</b>	<b>7.1%</b>	<b>6.8%</b>	<b>7.2%</b>	<b>6.9%</b>

The Utility Department has historically used reserve funds to pay for capital projects but has obtained SRF loans for several recent projects. The capital improvement plan for the stormwater utility over the next five years totals \$12.7 million which is expected to be funded with additional SRF loans. The stormwater fund's uncommitted fund balance (Fund 425) is currently approximately \$3 million. The City's internal reserve fund target of 35% of revenue requirements equates to a fund balance of approximately \$1.2 million. Based on the current level of capital expenditures identified in the stormwater CIP and current fund balances, the approved stormwater rate adjustments over the next several years may be sufficient to meet the revenue requirements of the Stormwater Utility. However, this rate forecast will need to be monitored since costs of construction and availability of SRF funding may change, as well as the identification of additional projects. In addition, the City will be undertaking an analysis to re-examine the basis of the stormwater fee (which is based on the average impervious area of single-family residential properties located within the City). Any one of these factors could impact the current rate projections in future years.

RFC appreciates the opportunity to work with the City of Pompano Beach on this very important engagement. If you have any questions about the information presented above please contact me at (704) 373-1199.

Sincerely,



Elaine V. Conti  
Vice President  
Raftelis Financial Consultants, Inc.

## APPENDIX A – Schedules from Model

City of Pompano Beach, FL  
 Comprehensive Financial Planning Model  
 Revenue Sufficiency - Combined System

	<u>FY 2020</u> Forecast	<u>FY 2021</u> Forecast	<u>FY 2022</u> Forecast	<u>FY 2023</u> Forecast	<u>FY 2024</u> Forecast
Combined System					
<u>Combined Revenues</u>					
User Charge Revenue					
Base Charge	\$ 16,684,570	\$ 18,464,107	\$ 19,627,577	\$ 19,630,413	\$ 19,633,250
Volume Charge	30,197,507	33,088,365	34,927,972	34,927,972	34,927,972
Subtotal: User Charge Revenue	<u>\$ 46,882,076</u>	<u>\$ 51,552,472</u>	<u>\$ 54,555,548</u>	<u>\$ 54,558,385</u>	<u>\$ 54,561,222</u>
Miscellaneous Revenue					
Offsets	\$ 1,261,129	\$ 1,261,129	\$ 1,261,129	\$ 1,261,129	\$ 1,261,129
Other	-	-	-	-	-
Subtotal: Miscellaneous Revenue	<u>\$ 1,261,129</u>	<u>\$ 1,261,129</u>	<u>\$ 1,261,129</u>	<u>\$ 1,261,129</u>	<u>\$ 1,261,129</u>
Total: Combined Revenues	<u>\$ 48,143,206</u>	<u>\$ 52,813,601</u>	<u>\$ 55,816,678</u>	<u>\$ 55,819,514</u>	<u>\$ 55,822,351</u>
<u>Combined Revenue Requirements</u>					
Operating Expenses	\$ 42,235,108	\$ 43,210,865	\$ 44,310,628	\$ 45,444,370	\$ 46,613,321
Existing Debt Service	4,097,737	1,057,505	1,057,505	1,057,505	-
Proposed Debt Service - SRF	238,511	500,652	1,119,037	2,288,590	2,423,022
Rate Funded Capital	6,147,000	6,217,000	6,002,000	6,219,000	5,784,000
Transfers	-	-	-	-	-
Combined Revenue Requirements	<u>\$ 52,718,357</u>	<u>\$ 50,986,022</u>	<u>\$ 52,489,170</u>	<u>\$ 55,009,465</u>	<u>\$ 54,820,343</u>
Revenue Surplus/(Deficit)	<u>\$ (4,575,151)</u>	<u>\$ 1,827,579</u>	<u>\$ 3,327,507</u>	<u>\$ 810,049</u>	<u>\$ 1,002,008</u>
Total D/S Coverage (Incl. Admin Svc. Charge)	<u>1.36</u>	<u>6.16</u>	<u>5.29</u>	<u>3.10</u>	<u>3.80</u>
Total D/S Coverage (Excl. Admin Svc. Charge)	<u>2.71</u>	<u>10.00</u>	<u>8.09</u>	<u>4.96</u>	<u>6.42</u>
Rev Bond D/S Coverage (Incl. Admin Svc. Charge)	<u>1.44</u>	<u>9.08</u>	<u>10.88</u>	<u>9.81</u>	<u>15.69</u>
Rev Bond D/S Coverage (Excl. Admin Svc. Charge)	<u>2.87</u>	<u>14.73</u>	<u>16.64</u>	<u>15.69</u>	<u>15.69</u>

City of Pompano Beach, FL  
 2019 Comprehensive Financial Planning & Rate Model  
 Revenue Sufficiency - Water System

	<u>FY 2020</u> Forecast	<u>FY 2021</u> Forecast	<u>FY 2022</u> Forecast	<u>FY 2023</u> Forecast	<u>FY 2024</u> Forecast
<b>Water System</b>					
<u>Water Revenues</u>					
User Charge Revenue					
Base Charge	\$ 7,196,931	\$ 7,774,858	\$ 8,105,419	\$ 8,105,419	\$ 8,105,419
Volume Charge	17,752,482	19,103,423	19,917,393	19,917,393	19,917,393
Subtotal: User Charge Revenue	<u>\$ 24,949,413</u>	<u>\$ 26,878,281</u>	<u>\$ 28,022,813</u>	<u>\$ 28,022,812</u>	<u>\$ 28,022,812</u>
Miscellaneous Revenue					
Offsets	\$ 443,500	\$ 443,500	\$ 443,500	\$ 443,500	\$ 443,500
Other	-	-	-	-	-
Subtotal: Miscellaneous Revenue	<u>\$ 443,500</u>	<u>\$ 443,500</u>	<u>\$ 443,500</u>	<u>\$ 443,500</u>	<u>\$ 443,500</u>
<b>Total: Water Revenues</b>	<b>\$ 25,392,913</b>	<b>\$ 27,321,781</b>	<b>\$ 28,466,313</b>	<b>\$ 28,466,312</b>	<b>\$ 28,466,312</b>
<u>Water Revenue Requirements</u>					
Operating Expenses	\$ 20,020,171	\$ 20,409,131	\$ 20,805,755	\$ 21,210,197	\$ 21,622,610
Existing Debt Service	2,811,924	1,057,505	1,057,505	1,057,505	-
Proposed Debt Service	-	-	618,385	1,787,938	1,787,938
Rate Funded Capital	3,903,000	3,328,000	2,938,000	3,788,000	3,353,000
Transfers	-	-	-	-	-
Reuse Subsidy/(Offset)	1,659,338	980,719	906,312	820,042	976,557
<b>Total: Water Revenue Requirements</b>	<b>\$ 28,394,432</b>	<b>\$ 25,775,355</b>	<b>\$ 26,325,957</b>	<b>\$ 28,663,682</b>	<b>\$ 27,740,104</b>
<b>Revenue Surplus/(Deficit)</b>	<b><u>\$ (3,001,519)</u></b>	<b><u>\$ 1,546,426</u></b>	<b><u>\$ 2,140,356</u></b>	<b><u>\$ (197,369)</u></b>	<b><u>\$ 726,208</u></b>
<b>Total Debt Service Coverage</b>	<b>1.91</b>	<b>6.54</b>	<b>4.57</b>	<b>2.55</b>	<b>3.83</b>
<b>Recommended Rate Increases</b>	<b>6.00%</b>	<b>6.00%</b>	<b>4.25%</b>	<b>0.00%</b>	<b>0.00%</b>



City of Pompano Beach, FL  
 2019 Comprehensive Financial Planning & Rate Model  
 Revenue Sufficiency - Reuse Water System

	<u>FY 2020</u> Forecast	<u>FY 2021</u> Forecast	<u>FY 2022</u> Forecast	<u>FY 2023</u> Forecast	<u>FY 2024</u> Forecast
Reuse System					
<u>Reuse Revenues</u>					
User Charge Revenue					
Base Charge	\$ 307,520	\$ 349,106	\$ 379,946	\$ 382,783	\$ 385,620
Volume Charge	1,418,411	1,532,966	1,600,753	1,600,753	1,600,753
Subtotal: User Charge Revenue	\$ 1,725,931	\$ 1,882,072	\$ 1,980,699	\$ 1,983,536	\$ 1,986,372
Miscellaneous Revenue					
Offsets	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Other	-	-	-	-	-
Subtotal: Miscellaneous Revenue	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
 Total: Reuse Revenues	 \$ 1,727,931	 \$ 1,884,072	 \$ 1,982,699	 \$ 1,985,536	 \$ 1,988,372
<u>Reuse Revenue Requirements</u>					
Operating Expenses	\$ 2,123,126	\$ 2,055,791	\$ 2,080,011	\$ 2,104,578	\$ 2,129,497
Existing Debt Service	500,143	-	-	-	-
Proposed Debt Service	-	-	-	-	134,431
Rate Funded Capital	764,000	809,000	809,000	701,000	701,000
Transfers	-	-	-	-	-
 Total: Reuse Revenue Requirements	 \$ 3,387,269	 \$ 2,864,791	 \$ 2,889,011	 \$ 2,805,578	 \$ 2,964,929
Revenue Surplus/(Deficit) without Subsidy	\$ (1,659,338)	\$ (980,719)	\$ (906,312)	\$ (820,042)	\$ (976,557)
Subsidy from Water	\$ 1,659,338	\$ 980,719	\$ 906,312	\$ 820,042	\$ 976,557
Revenue Surplus/(Deficit) with Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -
 Total Debt Service Coverage	 (0.79)	 -	 -	 -	 (1.05)
Subsidy as a % of Rev. Reqmt.s (max <=49%)	49.0%	34.2%	31.4%	29.2%	32.9%
<b>Recommended Rate Increases</b>	<b>6.00%</b>	<b>6.00%</b>	<b>4.25%</b>	<b>0.00%</b>	<b>0.00%</b>

City of Pompano Beach, FL  
 2019 Comprehensive Financial Planning & Rate Model  
 Revenue Sufficiency - Wastewater System

	<u>FY 2020</u> Forecast	<u>FY 2021</u> Forecast	<u>FY 2022</u> Forecast	<u>FY 2023</u> Forecast	<u>FY 2024</u> Forecast
<b>Wastewater System</b>					
<u>Wastewater Revenues</u>					
User Charge Revenue					
Base Charge	\$ 9,180,119	\$ 10,340,143	\$ 11,142,211	\$ 11,142,211	\$ 11,142,211
Volume Charge	11,026,613	12,451,976	13,409,826	13,409,826	13,409,826
Subtotal: User Charge Revenue	<u>\$ 20,206,732</u>	<u>\$ 22,792,118</u>	<u>\$ 24,552,037</u>	<u>\$ 24,552,037</u>	<u>\$ 24,552,037</u>
Miscellaneous Revenue					
Offsets	\$ 815,629	\$ 815,629	\$ 815,629	\$ 815,629	\$ 815,629
Other	-	-	-	-	-
Subtotal: Miscellaneous Revenue	<u>\$ 815,629</u>	<u>\$ 815,629</u>	<u>\$ 815,629</u>	<u>\$ 815,629</u>	<u>\$ 815,629</u>
Total: Wastewater Revenues	\$ 21,022,361	\$ 23,607,748	\$ 25,367,666	\$ 25,367,666	\$ 25,367,666
<u>Wastewater Revenue Requirements</u>					
Operating Expenses	\$ 20,091,811	\$ 20,745,942	\$ 21,424,862	\$ 22,129,595	\$ 22,861,214
Existing Debt Service	785,671	-	-	-	-
Proposed Debt Service	238,511	500,652	500,652	500,652	500,652
Rate Funded Capital	1,480,000	2,080,000	2,255,000	1,730,000	1,730,000
Transfers	-	-	-	-	-
Total: Wastewater Revenue Requirements	\$ 22,595,993	\$ 23,326,595	\$ 24,180,514	\$ 24,360,248	\$ 25,091,866
Revenue Surplus/(Deficit)	<u>\$ (1,573,632)</u>	<u>\$ 281,153</u>	<u>\$ 1,187,152</u>	<u>\$ 1,007,418</u>	<u>\$ 275,800</u>
Total Debt Service Coverage	0.91	5.72	7.88	6.47	5.01
<b>Recommended Rate Increases</b>	<b>9.50%</b>	<b>9.50%</b>	<b>7.75%</b>	<b>0.00%</b>	<b>0.00%</b>

City of Pompano Beach, FL  
 2019 Comprehensive Financial Planning & Rate Model  
 Capital Improvement Program

		<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
		Budget	Budget	Forecast	Forecast	Forecast
Water CIP						
WTP Maintenance	Trans. & Distr.	\$ 450,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Water Main Replacement Prog	Treatment	408,000	408,000	408,000	408,000	408,000
Well Maintenance Program	Treatment	695,000	130,000	240,000	\$ 150,000	\$ 150,000
Water Meter Replacement Program	Admin Support	300,000	300,000	300,000	\$ 300,000	\$ 300,000
Water treatment plant security	Admin Support	-	-	-	-	-
WTP Electrical System Rehab.	Treatment	-	800,000	9,200,000	-	-
WTP Facility painting		400,000				
Asset Management Dev. & Implem.	Trans. & Distr.	-	-	-	-	-
Lime Softening Process Rehab.	Admin Support	1,000,000	-	-	-	-
Hurricane Hardening for Water Plant Facilities	Treatment	-	1,790,000	1,490,000	-	-
Concentrate Deep Well Re-Lining	Treatment	-	-	-	-	-
Water treatment concentrate treatment study						
WTP Ammonia Feed System Rehab	Trans. & Distr.	-	-	-	-	-
WTP Recarbonation Feed System Rehabilitation	Meters	-	-	-	-	-
WTP Transfer Station Rehab	Treatment	-	-	-	-	-
Saltwater Intrusion Project	Treatment	-	-	-	-	-
Water Supply Plan Update 2018	Treatment	-	-	-	-	-
Water Master Plan Update 2018	Admin Support	-	-	-	-	-
Membrane Element Replacement	Treatment	-	-	-	200,000	200,000
Filter Level Control Modifications	Trans. & Distr.	-	-	-	-	-
Water Conservation Program	Trans. & Distr.	-	100,000	-	-	-
Consumptive use 10 year permit						
Water treatment and reuse storage tank cleaning		100,000				115,000
Land purchases						
Section 108 Program (for old Pompano utilities replacement)						
Wellfield performance and relocation study					2,230,000	1,680,000
Deep Well Project - per Randy's email on June 6, 2018						
Filter Rehabilitation	Treatment	-	7,400,000	-	-	-
New Reservoir	Trans. & Distr.	9,200,000	-	-	-	-
WTP Gravity Thickener Rehab	Trans. & Distr.	550,000	-	-	-	-
WTP Nanofiltration Plant Expansion & Process Improv	Treatment	-	100,000	-	-	-
Total: Water CIP		\$ 13,103,000	\$ 11,528,000	\$ 12,138,000	\$ 3,788,000	\$ 3,353,000

CIP Funding Sources - Water

Grants						
Revenue Bonds						
SRF Loans	9,200,000	8,200,000	9,200,000			
Interfund Transfers from R&R						
Funded from reserves	-					
Working Capital Reserve						
Rate Funded Capital (PAYGO)	3,903,000	3,328,000	2,938,000	3,788,000	3,353,000	
SRF Proceeds on Hand (FY 2017)						
Total Funding Sources - Water CIP	\$ 13,103,000	\$ 11,528,000	\$ 12,138,000	\$ 3,788,000	\$ 3,353,000	

	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Reuse CIP					
Reuse Distribution Expansion	306,000	306,000	306,000	306,000	306,000
Reuse Treatment Plant Improvements	250,000	275,000	275,000	275,000	275,000
Reuse Facility Painting	-	-			
Reuse Master Plan Update					
Annual Capital Outlay (After 2018)					
Reuse Tank and Booster Station	-		\$ 2,000,000	\$ 12,000,000	
Plumber reuse connections inside-city	100,000	120,000	120,000	120,000	120,000
Lighthouse Point Connection Costs	108,000	108,000	108,000		
Total: Reuse CIP	\$ 764,000	\$ 809,000	\$ 2,809,000	\$ 12,701,000	\$ 701,000

CIP Funding Sources - Reuse

Grants					
Revenue Bonds					
SRF Loans	-		2,000,000	12,000,000	
Interfund Transfers from R&R					
Working Capital Reserve					
Rate Funded Capital (PAYGO)	764,000	809,000	809,000	701,000	701,000
SRF Proceeds on Hand (FY 2017)	-	-	-	-	-
Total Funding Sources - Reuse CIP	\$ 764,000	\$ 809,000	\$ 2,809,000	\$ 12,701,000	\$ 701,000

Wastewater CIP

Manhole Rehabilitation	80,000	80,000	80,000	80,000	80,000
WW Collection Re-Lining	700,000	900,000	900,000	900,000	900,000
Lift Station Rehabilitation	400,000	600,000	600,000	600,000	600,000
Gravity Collection System Expansion		CWSRF			
Wastewater Force Main Assessment		175,000	525,000		
Force Main Replacement Project	150,000	150,000	150,000	150,000	150,000
Wastewater Lyons Park Neighborhood		CWSRF			
Wastewater Master Plan Update 2021		-			
LBS Palm Club Sewer project - match	150,000	175,000			
Projects for unserved areas	200,000				
Annual Capital Outlay (After 2018)					
Total: Wastewater CIP	\$ 5,580,000	\$ 2,080,000	\$ 2,255,000	\$ 1,730,000	\$ 1,730,000

CIP Funding Sources - Wastewater

Grants/other (special districts?)	\$ 200,000				
Revenue Bonds					
SRF Loans	3,900,000	-			
Interfund Transfers from R&R					
Working Capital Reserve					
Rate Funded Capital (PAYGO)	1,480,000	2,080,000	2,255,000	1,730,000	1,730,000
SRF Proceeds on Hand (FY 2017)			-	-	-
Total Funding Sources - Wastewater CIP	\$ 5,580,000	\$ 2,080,000	\$ 2,255,000	\$ 1,730,000	\$ 1,730,000

City of Pompano Beach, FL										
Comprehensive Financial Planning Model										
Fund Balances										
						FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
						Forecast	Forecast	Forecast	Forecast	Forecast
<b>Fund 412: Utility Operating Fund</b>										
	Beginning Fund Balance					\$ 16,136,169	\$ 11,561,018	\$ 13,388,597	\$ 16,716,104	\$ 17,526,153
	Rate Surplus/(Deficit)					(4,575,151)	1,827,579	3,327,507	810,049	1,002,008
	Transfer from/(to) Fund 420 - R&R Fund					-	-	-	-	-
	Budgeted Fund Transfers					-	-	-	-	-
	Ending Balance					\$ 11,561,018	\$ 13,388,597	\$ 16,716,104	\$ 17,526,153	\$ 18,528,161
	Target: 35% of O&M Expenses					\$ 14,045,302	\$ 14,782,288	\$ 15,123,803	\$ 15,508,720	\$ 15,905,530
<b>Rate Stabilization Fund</b>										
	Beginning Fund Balance					\$ 1,261,470	\$ 1,261,470	\$ 1,261,470	\$ 1,261,470	\$ 1,261,470
	Rate Funded Transfers - Water					-	-	-	-	-
	Rate Funded Transfers - Wastewater					-	-	-	-	-
	Ending Balance					\$ 1,261,470	\$ 1,261,470	\$ 1,261,470	\$ 1,261,470	\$ 1,261,470
<b>Working Capital Reserve Water/Wastewater</b>										
	Beginning Balance					\$ 164,361	\$ 164,361	\$ 164,361	\$ 164,361	\$ 164,361
	Rate Funded Transfers - Water					-	-	-	-	-
	Rate Funded Transfers - Wastewater					-	-	-	-	-
	Capital Projects									
	Ending Balance					\$ 164,361	\$ 164,361	\$ 164,361	\$ 164,361	\$ 164,361
	<b>Total Ending Balance for Fund 412</b>					<b>\$ 12,986,849</b>	<b>\$ 14,814,428</b>	<b>\$ 18,141,935</b>	<b>\$ 18,951,984</b>	<b>\$ 19,953,992</b>
<b>Fund 420: Utility R&amp;R Fund (Uncommitted)</b>										
	Beginning Fund Balance					\$ -	\$ -	\$ -	\$ -	\$ -
	Grants					200,000	-	-	-	-
	Revenue Bonds					-	-	-	-	-
	SRF Loans					13,100,000	8,200,000	11,200,000	12,000,000	-
	Rate Funded Capital					6,147,000	6,217,000	6,002,000	6,219,000	5,784,000
	Used for Capital Projects									
	Water					(13,103,000)	(11,528,000)	(12,138,000)	(3,788,000)	(3,353,000)
	Wastewater					(5,580,000)	(2,080,000)	(2,255,000)	(1,730,000)	(1,730,000)
	Reuse					(764,000)	(809,000)	(2,809,000)	(12,701,000)	(701,000)
	<b>Total Ending Balance for Fund 420</b>					<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Total Ending Balance of All Funds</b>					<b>\$ 12,986,849</b>	<b>\$ 14,814,428</b>	<b>\$ 18,141,935</b>	<b>\$ 18,951,984</b>	<b>\$ 19,953,992</b>
	Days Cash on Hand					112	125	149	152	156
	<b>Total target Balance (35% of Total Rev. Rqmts)</b>					<b>\$ 18,688,337</b>	<b>\$ 18,057,520</b>	<b>\$ 18,658,872</b>	<b>\$ 19,465,025</b>	<b>\$ 19,551,082</b>
	<b>Surplus/(Deficit) in Target Balance</b>					<b>\$ (5,701,488)</b>	<b>\$ (3,243,092)</b>	<b>\$ (516,936)</b>	<b>\$ (513,041)</b>	<b>\$ 402,910</b>

City of Pompano Beach, FL							
2015 Comprehensive Financial Planning & Rate Model							
Historical Water and Wastewater Rates	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
		10/1/2019	1/1/2020				
Across the Board Increases							
Water	4.25%	4.25%	6.00%	6.00%	4.25%	0.00%	0.0%
Wastewater	3.00%	3.00%	9.50%	9.50%	7.75%	0.00%	0.0%
	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
	Estimate		Estimate	Estimate	Estimate	Estimate	Estimate
Water							
Volume Charge							
Single and Multi-Family Rate							
Block 1	\$ 2.44	\$ 2.54	\$ 2.69	\$ 2.85	\$ 2.97	\$ 2.97	\$ 2.97
Block 2	3.34	3.48	3.69	3.91	4.08	4.08	4.08
Block 3	4.64	4.84	5.13	5.44	5.67	5.67	5.67
Block 4	6.53	6.81	7.22	7.65	7.98	7.98	7.98
Commercial							
Block 1	\$ 2.44	\$ 2.54	\$ 2.69	\$ 2.85	\$ 2.97	\$ 2.97	\$ 2.97
Block 2	3.52	3.67	3.89	4.12	4.30	4.30	4.30
Irrigation Rate							
Block 1	\$ 3.74	\$ 3.90	\$ 4.13	\$ 4.38	\$ 4.57	\$ 4.57	\$ 4.57
Block 2	5.01	5.22	5.53	5.86	6.11	6.11	6.11
Block 3	6.77	7.06	7.48	7.93	8.27	8.27	8.27
Block 4	9.04	9.42	9.99	10.59	11.04	11.04	11.04
Reuse Rate (for those connected to the sysetm prior to July 2012)							
Block 1	\$ 0.67	\$ 0.70	\$ 0.74	\$ 0.78	\$ 0.81	\$ 0.81	\$ 0.81
Block 2	\$ 1.30	\$ 1.36	\$ 1.44	\$ 1.53	\$ 1.60	\$ 1.60	\$ 1.60
Block 3	\$ 1.94	\$ 2.02	\$ 2.14	\$ 2.27	\$ 2.37	\$ 2.37	\$ 2.37
Lighthouse (Contract)	\$ 0.70	\$ 0.73	\$ 0.77	\$ 0.82	\$ 0.85	\$ 0.85	\$ 0.85
Reuse Rate (for those connected to the sysetm AFTER to July 2012)							
Block 1	\$ 0.93	\$ 0.97	\$ 1.03	\$ 1.09	\$ 1.14	\$ 1.14	\$ 1.14
Block 2	\$ 1.82	\$ 1.90	\$ 2.01	\$ 2.13	\$ 2.22	\$ 2.22	\$ 2.22
Block 3	\$ 2.71	\$ 2.83	\$ 3.00	\$ 3.18	\$ 3.32	\$ 3.32	\$ 3.32

		FY 2019	FY 2020	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
		Estimate		Estimate	Estimate	Estimate	Estimate	Estimate
Monthly Service Charges								
Single Family								
	3/4"	\$ 14.00	\$ 14.60	\$ 15.48	\$ 16.41	\$ 17.11	\$ 17.11	\$ 17.11
	1"	18.19	18.96	20.10	21.31	22.22	22.22	22.22
	1 1/2"	25.65	26.74	28.34	30.04	31.32	31.32	31.32
	2"	36.36	37.91	40.18	42.59	44.40	44.40	44.40
Multi-Family								
	3/4"	\$ 9.63	\$ 10.04	\$ 10.64	\$ 11.28	\$ 11.76	\$ 11.76	\$ 11.76
	1"	12.95	13.50	14.31	15.17	15.81	15.81	15.81
	1 1/2"	15.49	16.15	17.12	18.15	18.92	18.92	18.92
	2"	25.34	26.42	28.01	29.69	30.95	30.95	30.95
	3"	97.08	101.21	107.28	113.72	118.55	118.55	118.55
	4"	123.20	128.44	136.15	144.32	150.45	150.45	150.45
	6"	185.26	193.13	204.72	217.00	226.22	226.22	226.22
	8"	255.99	266.87	282.88	299.85	312.59	312.59	312.59
	10"	388.04	404.53	428.80	454.53	473.85	473.85	473.85
	Each additional unit	\$ 4.43	\$ 4.62	\$ 4.90	\$ 5.19	\$ 5.41	\$ 5.41	\$ 5.41
Irrigation								
	3/4"	\$ 9.63	\$ 10.04	\$ 10.64	\$ 11.28	\$ 11.76	\$ 11.76	\$ 11.76
	1"	12.95	13.50	14.31	15.17	15.81	15.81	15.81
	1 1/2"	15.49	16.15	17.12	18.15	18.92	18.92	18.92
	2"	25.34	26.42	28.01	29.69	30.95	30.95	30.95
	3"	97.08	101.21	107.28	113.72	118.55	118.55	118.55
	4"	123.20	128.44	136.15	144.32	150.45	150.45	150.45
	6"	185.26	193.13	204.72	217.00	226.22	226.22	226.22
	8"	255.99	266.87	282.88	299.85	312.59	312.59	312.59
	10"	388.04	404.53	428.80	454.53	473.85	473.85	473.85
Commercial								
	3/4"	\$ 15.99	\$ 16.67	\$ 17.67	\$ 18.73	\$ 19.53	\$ 19.53	\$ 19.53
	1"	20.76	21.64	22.94	24.32	25.35	25.35	25.35
	1 1/2"	29.26	30.50	32.33	34.27	35.73	35.73	35.73
	2"	41.49	43.25	45.85	48.60	50.67	50.67	50.67
	3"	159.64	166.42	176.41	186.99	194.94	194.94	194.94
	4"	202.73	211.35	224.03	237.47	247.56	247.56	247.56
	6"	304.87	317.83	336.90	357.11	372.29	372.29	372.29
	8"	421.41	439.32	465.68	493.62	514.60	514.60	514.60
	10"	597.03	622.40	659.74	699.32	729.04	729.04	729.04
	Each additional unit	\$ 8.26	\$ 8.61	\$ 9.13	\$ 9.68	\$ 10.09	\$ 10.09	\$ 10.09
Reuse								
	3/4"	\$ 8.52	\$ 8.88	\$ 9.41	\$ 9.97	\$ 10.39	\$ 10.39	\$ 10.39
	1"	\$ 21.29	\$ 22.19	\$ 23.52	\$ 24.93	\$ 25.99	\$ 25.99	\$ 25.99
	1 1/2"	\$ 42.59	\$ 44.40	\$ 47.06	\$ 49.88	\$ 52.00	\$ 52.00	\$ 52.00
	2"	\$ 68.12	\$ 71.02	\$ 75.28	\$ 79.80	\$ 83.19	\$ 83.19	\$ 83.19
	3"	\$ 127.74	\$ 133.17	\$ 141.16	\$ 149.63	\$ 155.99	\$ 155.99	\$ 155.99
	4"	\$ 212.88	\$ 221.93	\$ 235.25	\$ 249.37	\$ 259.97	\$ 259.97	\$ 259.97
	6"	\$ 425.76	\$ 443.85	\$ 470.48	\$ 498.71	\$ 519.91	\$ 519.91	\$ 519.91
	8"	\$ 681.22	\$ 710.17	\$ 752.78	\$ 797.95	\$ 831.86	\$ 831.86	\$ 831.86
	10"	\$ 851.52	\$ 887.71	\$ 940.97	\$ 997.43	\$ 1,039.82	\$ 1,039.82	\$ 1,039.82





City of Pompano Beach, FL										
2015 Comprehensive Financial Planning & Rate Model										
Customer Impacts										
					Oct 1st	Jan. 1st				
				<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Customer Class - Combined Water & Wastewater										
	<u>kgal</u>	<u>meter</u>	<u>Units</u>							
Residential										
	4	3/4"	n/a	\$ 48.16	\$ 49.90	\$ 53.78	\$ 57.98	\$ 61.49	\$ 61.49	\$ 61.49
			\$ Change		\$ 1.74	\$ 3.88	\$ 4.20	\$ 3.51	\$ 0.00	\$ 0.00
			% Change		3.61%	7.78%	7.81%	6.05%	0.00%	0.00%
	8	3/4"	n/a	69.68	72.18	77.82	83.94	89.05	89.05	89.05
			\$ Change		\$ 2.50	\$ 5.64	\$ 6.12	\$ 5.11	\$ 0.00	\$ 0.00
			% Change		3.59%	7.81%	7.86%	6.09%	0.00%	0.00%
	12	3/4"	n/a	87.12	90.28	97.22	104.74	110.99	110.99	110.99
			\$ Change		\$ 3.16	\$ 6.94	\$ 7.52	\$ 6.25	\$ 0.00	\$ 0.00
			% Change		3.63%	7.69%	7.74%	5.97%	0.00%	0.00%

City of Pompano Beach, FL  
Stormwater Rate Sufficiency  
Revenue Calculation

**APPENDIX B – Stormwater**

	<u>FY 2020</u> Forecast	<u>FY 2021</u> Forecast	<u>FY 2022</u> Forecast	<u>FY 2023</u> Forecast	<u>FY 2024</u> Forecast
Stormwater ERU Units	720,000	720,000	720,000	720,000	720,000
APPROVED Stormwater Rate	\$ 4.82 7.11%	\$ 5.15 6.85%	\$ 5.52 7.18%	\$ 5.90 6.88%	\$ 6.90 16.95%
Stormwater Revenue					
Revenues from rates	\$ 3,470,400	\$ 3,708,000	\$ 3,974,400	\$ 4,248,000	\$ 4,968,000
Interest Income	88,295	88,295	88,295	88,295	88,296
Total: Stormwater Revenue	\$ 3,558,695	\$ 3,796,295	\$ 4,062,695	\$ 4,336,295	\$ 5,056,296
% Change					
Stormwater Revenue Requirements					
O&M Expenses					
Personal Services	\$ 686,732	\$ 700,467	\$ 714,476	\$ 728,765	\$ 743,341
Admin. Service Charge	485,797	495,513	505,423	515,532	525,842
Other Operating Expenses	734,568	749,259	764,245	779,529	795,120
Subtotal: O&M Expenses	\$ 1,907,097	\$ 1,945,239	\$ 1,984,144	\$ 2,023,827	\$ 2,064,303
Additional O&M Costs due to personnel					
Capital Outlay	181,490	183,304	185,138	186,989	188,859
Pay-Go or Reserve Funds	843,528	1,016,918	1,727,161	1,991,515	251,000
Transfer to General Fund	215,111	217,262	219,435	221,629	223,845
Project Admin fee reserve	-	-	-	-	-
Debt Service					
Existing Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Revenue Bonds	-	-	-	-	-
Projected SRF Loans	341,762	737,347	958,528	1,246,205	1,321,504
Subtotal: Debt Service	\$ 341,762	\$ 737,347	\$ 958,528	\$ 1,246,205	\$ 1,321,504
Total: Stormwater Revenue Requirements	\$ 3,488,988	\$ 4,100,071	\$ 5,074,405	\$ 5,670,164	\$ 4,049,511
% Change					
<b>Revenue Surplus/(Deficit)</b>	<b>\$ 69,707</b>	<b>\$ (303,776)</b>	<b>\$(1,011,710)</b>	<b>\$(1,333,869)</b>	<b>\$ 1,006,785</b>
Total Debt Service Coverage Ratio:					
Coverage Ratio (including Admin Charges)	4.83	2.51	2.17	1.86	2.26
Coverage Ratio (excluding Admin Charges)	6.25	3.18	2.70	2.27	2.66
Internal Coverage Ratio Target -SRF	1.5	1.5	1.5	1.5	1.5

Stormwater CIP	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Pompano Park Place & Andrews Avenue	\$ -	\$ -	\$ -	\$ -	
Northwest CRA - TOC (AKA future stormwater land )	\$ 473,322	\$ 487,522	\$ 502,148	\$ 517,212	
Lyons Park Neighborhood	\$ -	\$ -	\$ -	\$ -	
Avondale Neighborhood - SRF at 0 interest	\$ -	\$ -	\$ -	\$ -	
Esquire Lake Neighborhood					
Gateway Drive	\$ -	\$ -	\$ -	\$ -	
Kendall Lake Neighborhood	\$ -	\$ -	\$ -	\$ -	
US-1 & NE 14th Street Causeway	\$ -	\$ -	\$ -	\$ -	
NE 4th Street & NE 3rd Street	\$ -	\$ -	\$ -	\$ -	
Dixie Highway & McNab Road	\$ -	\$ -	\$ -	\$ -	
Bay Drive Neighborhood	\$ 1,452,000	\$ -	\$ -	\$ -	
N Riverside Drive & NE 14th Street Causeway	\$ -	\$ -	\$ -	\$ -	
Atlantic Blvd & South Riverside Drive	\$ -	\$ -	\$ -	\$ -	
NE 27th Avenue & NE 16th Street		\$ 1,316,443	\$ 1,355,936	\$ -	
Powerline Road & NW 33rd Street	\$ 259,503	\$ 1,607,531	\$ -	\$ -	
NW 22nd Court			\$ 178,332	\$ 1,120,256	
SE 28th Avenue South of Atlantic Boulevard	\$ -	\$ 103,309	\$ 634,652	\$ -	
NW 22nd Street	\$ 59,703	\$ 375,087	\$ -	\$ -	
NE 10th Street & Dixie Highway	\$ -	\$ -	\$ -	\$ 320,000	
US-1 & SE 15th Street	\$ -	\$ -	\$ 214,084	\$ -	
SE 9th Street	\$ -	\$ -	\$ 68,406	\$ 421,442	
NW 16th Lane	\$ -	\$ -	\$ 78,540	\$ 487,985	
NW 7th Terrace	\$ -	\$ -	\$ -	\$ 122,937	
SE 15th Avenue	\$ -	\$ -	\$ -	\$ 70,939	
Stormwater Tideflex valves	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000	\$ 51,000
Additional stormwater project					\$ 200,000
<b>Total: Stormwater CIP</b>	<b>\$ 2,295,528</b>	<b>\$ 3,940,892</b>	<b>\$ 3,083,097</b>	<b>\$ 3,111,771</b>	<b>\$ 251,000</b>

CIP Funding Sources - Stormwater

Grants (for Avondale)					
Revenue Bonds					
SRF Loans - based on draw down sch. + Avondale					
SRF Loans - Esquire Lake Neighborhood	1,452,000	2,923,974	1,355,936	1,120,256	
Interfund Transfers from R&R					
Working Capital Reserve	-	-			
Rate Funded Capital (PAYGO)	843,528	1,016,918	1,727,161	1,991,515	251,000
<b>Total Funding Sources - Stormwater CIP</b>	<b>\$ 2,295,528</b>	<b>\$ 3,940,892</b>	<b>\$ 3,083,097</b>	<b>\$ 3,111,771</b>	<b>\$ 251,000</b>

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City of Pompano Beach, FL  
 Comprehensive Financial Planning Model  
 Fund Balances

	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	
Fund 425: Stormwater Fund						
Beginning Balance	\$ 3,000,000	\$ 3,069,707	\$ 2,765,931	\$ 1,754,221	\$ 420,352	
Stormwater Surplus/(Deficit)	69,707	(303,776)	(1,011,710)	(1,333,869)	1,006,785	
SRF Loan Proceeds	1,452,000	2,923,974	1,355,936	1,120,256	-	
Rate Funded CIP Projects	843,528	1,016,918	1,727,161	1,991,515	251,000	
CIP projects	(2,295,528)	(3,940,892)	(3,083,097)	(3,111,771)	(251,000)	
Reserve funded CIP projects	-	-	-	-	-	
Ending Balance	\$ 3,069,707	\$ 2,765,931	\$ 1,754,221	\$ 420,352	\$ 1,427,137	
Target Fund Balance at 35%	\$ 1,221,146	\$ 1,435,025	\$ 1,776,042	\$ 1,984,558	\$ 1,417,329	
Interest Earnings	0.50%	\$ 15,349	\$ 13,830	\$ 8,771	\$ 2,102	\$ 7,136
Applied to offset water/wastewater rates	100%	\$ 15,349	\$ 13,830	\$ 8,771	\$ 2,102	\$ 7,136
Applied towards water/wastewater CIP	0%	-	-	-	-	-