City of Oviedo, Florida

Water, Wastewater, and Reclaimed Water Rate Study

December 2024

WILLDAN
FINANCIAL SERVICES

December 16, 2024

Mr. Jerry Boop, CPA, CGFO
Finance Director
City of Oviedo
400 Alexandria Blvd.
Oviedo, FL 32765

Subject: Water, Wastewater, and Reclaimed Water Rate Study

Dear Mr. Boop,

WILLDAN FINANCIAL SERVICES is pleased to submit the Water, Wastewater, and Reclaimed Water Rate Study (Study) to the City of Oviedo, Florida (City) for your consideration. Willdan has completed the Study of the City's Water, Wastewater, and Reclaimed Water rates and charges as well as the development of a five-year projected operating results. A summary of the analyses, assumptions, and conclusions are set forth in this Study.

We appreciate the opportunity to be of service to the City in this matter. In addition, we would like to thank you and the other members of the City staff for the valuable assistance and cooperation provided during the preparation of the Study. We look forward to collaborating with you on future projects and continuing a successful professional relationship.

Respectfully Yours,

WILLDAN FINANCIAL SERVICES

Tara Hollis

Tara Hollis, CPA, CVA, MBA
Principal Consultant

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Section 1 - Introduction

1.1. General

The City of Oviedo, Florida (City) retained Willdan Financial Services (Willdan) to prepare a Water, Wastewater and Reclaimed Water Rate Study (Study) to provide a review and update of the existing water, wastewater and reclaimed water (Utility Systems) monthly user rates. This report details the results of the analyses for the forecast period, fiscal year (FY) 2024 through FY 2033 (Projection Period), the results of which are presented in this Study.

1.2. Goals and Objectives

Prior to commencement of this Study, Willdan met with the City's staff to discuss and identify the goals and objectives of the Study and to review a preliminary data request. The primary goals and objectives of the Study are to review the current basis for cost recovery and suggest rate structure modifications and user rate adjustments that result in: (i) water conservation; (ii) just and equitable rates; (iii) operating revenues sufficient to meet the fiscal requirements of the Utility Systems; (iv) consolidation of the wastewater system rates for the Alafaya and City systems into a common rate; and (v) administrative compatibility and public understandability.

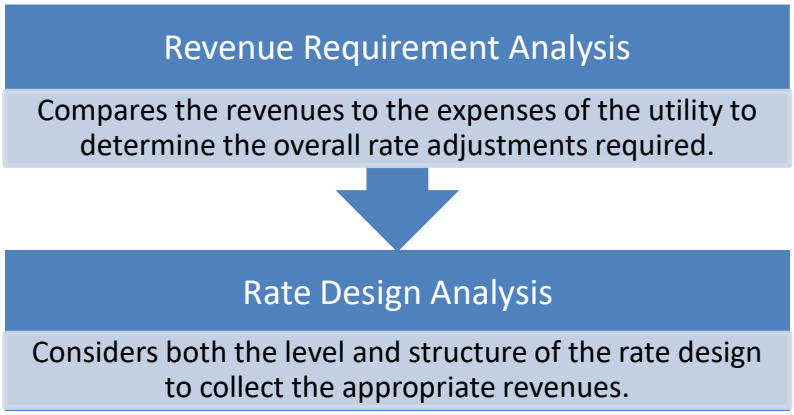
The Study, to the extent practical, utilizes a cost-of-service approach to establish user rates and charges based on the needs of the community and the Utility Systems. The Study, pursuant to available data: (i) identifies the number of customers and associated service characteristics; (ii) delineates fiscal requirements by rate and functional activity; and (iii) identifies the appropriate levels of rates and charges based on the assumed fiscal period ending September 30, 2024 (Test Year).

1.3. Overview of the Rate Study Process

The study develops water, wastewater, and reclaimed water financial plans for the upcoming 10-year planning period and includes the development of rates through a cost-of-service and rate design analysis. Utility rates must be set at a level such that operating, maintenance, debt and capital expenses are funded with the revenues received from customers. This is a significant point, as insufficient revenues can lead to unacceptable service levels and inadequately maintained facilities. Therefore, a rate study typically consists of following interrelated components:

- **Financial Planning/Revenue Requirement Analysis**: Creates a ten-year plan to support an orderly, efficient program of on-going maintenance and operating costs, capital improvement and replacement activities, debt financing, and retirement of outstanding debt. In addition, the plan should fund and maintain appropriate reserve balances based on industry standards, as well as the Utility Systems' fiscal policies and specific needs.

- **Rate Design**: Develops an equitable fixed/variable schedule of rates for the Utility Systems' customer base. The balance of fixed and variable charges considers the need for a stable revenue source (the fixed charge) and the variable component of the rate structure such that customers placing higher costs on the system (through higher water and wastewater use) incur a higher bill reflective of their capacity impact on the system.



This Study utilizes generally accepted ratemaking principles and standards established by industry experts such as the American Water Works Association (AWWA) in its "M1 - Principles of Water Rates Fees and Charges" manual and the Water Environment Federation (WEF) in its "Financing and Charges for Sewer Systems, Manual of Practice No. 27". The principles established by these entities are used as guidelines in the development of the proposed rates for water, wastewater, and reclaimed water.

1.4. Computer Rate Model

As part of the Study, a Microsoft Excel-based comprehensive rate model was developed and utilized. The computer rate model has the capability to analyze and project the salient attributes and criteria associated with the review and development of comprehensive rates, including but not limited to customer statistics, operating and capital budgets, fiscal requirements, existing user rates, proforma statements, and utility fund balances. The computer model is a dynamic tool that was also used to identify the effects of various alternatives with respect to changes in fiscal requirements, customer growth, rate structure modifications, and rate adjustments on user rates and operating results.

1.5. Report Layout

This Study presents an overview of the ratemaking concepts employed in the development of the analysis contained herein. The analysis is followed by a discussion of the data, assumptions and results associated with each component of the analysis. Finally, detailed exhibits are presented at the end of the report which further delineate the data, assumptions and calculations which drive the results presented in this Study. The report is organized as follows:

Section 1 – Introduction

Section 2 – Overview of Utility Ratemaking Principles and Processes

Section 3 – Existing Rates and Customers

Section 4 – Fiscal Requirements

Section 5 – Rate Structure Design, Modifications, and Adjustments

Section 6 – Projected Operating Results and Proposed Rates

Section 7 – Findings, Conclusions, and Recommendations

Exhibits

1.6. Reliance on Data

During the course of this project, the City (and/or its representatives) provided Willdan with a variety of technical information, including current and projected cost and revenue data. Willdan relied on this data in collaboration with the City in the formulation of our findings and subsequent recommendations, as well as in the preparation of the Study. The results of Willdan's recommendations for optimum rate strategies are based on this information. However, there will be differences between actual and projected data, as they are based on the best available data and assumptions at the time of the analysis.

Section 2 - Overview of Utility Ratemaking Principles and Processes

2.1. Introduction

The Study utilized generally accepted ratemaking principles which resulted in the development of rates and charges which are projected to: 1) generate sufficient revenue to meet the financial requirements of the Utility Systems and 2) meet the rate design goals of the Utility Systems. A discussion of some of the key principles of ratemaking, and how the processes employed herein are guided by those principles, is presented below.

2.2. Discussion of General Ratemaking Principles

While the individual rates for each utility vary based on a variety of factors including customer mix and usage characteristics, the development of rates should be consistent with general ratemaking principles set forth in utility ratemaking practice and literature. The principle by which rate practitioners are guided is that rates designed for any utility should strike a reasonable balance between several key principles. In general, the designed rates should:

- Generate a stable rate revenue stream which, when combined with other sources of funds, is sufficient to meet the financial requirements and goals of the utility;
- Be fair and equitable – that is, they should generate revenue from customer classes which is reasonably in proportion to the cost to provide service to each customer class;
- Be easy to understand by customers; and
- Be easy to administer by the utility.

Striking the appropriate balance between the principles of ratemaking is the result of a detailed process of evaluation of revenue requirements, and how those revenue requirements translate into the rate design alternatives which most closely meet the specific objectives of the individual utility under the circumstances in which the utility operates.

2.3. Revenue Sufficiency Process

In order to develop rates and charges which generate sufficient revenue to meet the fiscal requirements of the utility, a determination of the annual rate revenue required must be completed. This rate revenue, combined with other sources of funds, is evaluated to determine whether the total revenue is sufficient to meet those fiscal requirements. This process is typically referred to as a Revenue Sufficiency Analysis.

The Revenue Sufficiency Analysis includes the identification of revenue requirements of the system, such as operating expenses, capital expenses (minor and major), debt service expense (including a provision for debt service coverage), transfers out and the maintenance of both restricted and unrestricted reserves at appropriate levels. These revenue requirements are then compared to the total sources of funds during each year of the Projection Period to determine

the adequacy of projected revenues to recover projected revenue requirements. To the extent that the existing revenue stream is not sufficient to meet the annual revenue requirements of the system, a series of rate revenue increases are calculated which will be required in order to provide revenue sufficient to meet those expenditure needs.

2.4. Rate Design Process

With the rate revenue requirement determined in the Revenue Sufficiency Analysis, the development of specific rates and charges can commence.

Utilities consider a variety of factors in establishing rates, including cost allocation, customer impact, and ease of administration. The rate design process seeks to find the balance between the need to recover sufficient revenue in a fair and equitable manner and the need to do so within the constraints of other objectives which are unique to each utility. By understanding the types of customers served by the utility and the general usage characteristics of those customers, a system of rates and charges can be developed that balances those many objectives while also generating sufficient revenue.

First, the rate design goals of the Utility Systems were reviewed with the City to identify areas to address over the course of the Study. Next, an assessment of the existing rate design was undertaken to identify what has worked well historically for the Utility Systems with regard to their specific goals and objectives as compared to general goals and objectives of utility ratemaking. This assessment typically also identifies areas for improvement which can provide guidance to the rate practitioner with respect to the design of future rates and charges.

After a review of the existing rates and charges, a dialog of how to build on the positive aspects of the existing structure and how to address deficiencies in the existing structure occurs with utility management and staff in collaboration with Willdan staff. With an evaluation of the strengths and weaknesses of the existing rate structure and the goals of the utility going forward, the development of a new rate structure can begin. With the identification of the rate revenue required, the manner in which those requirements should be recovered and the billing units to be used to recover the required revenue, specific rates and charges can then be developed. At the heart of successful rate design is the attempt to strike a proper balance between the many, sometimes competing, objectives of ratemaking while ensuring generation of revenue sufficient to meet system financial requirements.

Section 3 - Existing Rates and Charges and Customers

3.1. Existing Rate and Charges

The Utility Systems currently provide service to approximately 15,400 water accounts, 11,800 wastewater accounts, and 3,400 reclaimed water accounts both inside and outside the City limits. The Utility Systems are structured as an enterprise activity and, therefore, are expected to generate revenues sufficient to meet fiscal requirements approved by the City. The revenue generation system is comprised of: (i) User Fees consisting of base charges and usage charges per 1,000 gallons of metered service; (ii) Impact Fees; (iii) Ancillary/Miscellaneous Charges; and (iv) contributions and transfers from other sources.

The City's current water, wastewater and reclaimed water monthly charges consist of a Base Charge and a Usage Charge. Typically, the Base Charge, a fixed fee, provides for revenue stability while the Usage Charges allow for equitable cost recovery at various service levels and should encourage the conservation of natural resources. The existing series of Base Charges are dependent upon the level of service as represented by the size of each account's water meter and/or the number of dwelling units. The City's rates for Fiscal Year 2024 were increased in October 2023. This adjustment was to account for increases in the Consumer Price Index (CPI) pursuant to the City's current rate resolution.

The customers are currently categorized into five (5) classes consisting of Residential (single-family and multi-family), Commercial, Residential Irrigation, Commercial Irrigation, and Wholesale. The City's water usage rates utilize an inclining block or conservation rate structure, wherein, the cost per 1,000 gallons within each inclining block increases as usage progresses into the next usage block level. The Residential class has five (5) usage blocks. The Residential Irrigation has three (3) usage blocks. Commercial and Commercial Irrigation only have one (1) usage block each. The wastewater usage rates include all flow, with a 10,000-gallon cap per month for the Residential class. The reclaimed water usage rates utilize an inclining block or conservation rate structure as well, but it contains three (3) usage blocks for Residential customers and a single usage block for Commercial Customers. **Table 1 – Existing Rates: Water, Table 2 – Existing Rates: Wastewater,** and **Table 3 – Existing Rates: Reclaimed Water** present the City's existing water, wastewater and reclaimed rates as well as the associated gallonage allowances per block. The City's rates include a 25% surcharge for customers outside the City's limits. The City implemented the CPI adjustment for Fiscal Year 2024 per the current rate resolution effective October 1, 2024, which occurred before the completion of this Study. Therefore, both the October 1, 2023 and October 1, 2024 rates are shown on the existing rate tables.

Table 1 – Existing Rates: Water

Description	Inside (10/2023)	Outside (10/2023)	Inside (10/2024)	Outside (10/2024)
BASE CHARGES				
Residential/Multi-Family				
Per Dwelling Unit	$ 15.66	$ 19.57	$ 16.17	$ 20.21
Commercial and Commercial Irrigation				
5/8 inch	$ 15.66	$ 19.57	$ 16.17	$ 20.21
3/4 Inch	$ 15.66	$ 19.57	$ 16.17	$ 20.21
1.0 Inch	$ 39.18	$ 48.97	$ 40.46	$ 50.57
1.5 Inch	$ 78.38	$ 97.98	$ 80.94	$ 101.18
2.0 Inch	$ 125.37	$ 156.72	$ 129.47	$ 161.84
3.0 Inch	$ 235.09	$ 293.86	$ 242.78	$ 303.47
4.0 Inch	$ 391.81	$ 489.77	$ 404.62	$ 505.79
6.0 Inch	$ 783.60	$ 979.49	$ 809.22	$ 1,011.52
Residential Irrigation				
Per Account	$ 15.66	$ 19.57	$ 16.17	$ 20.21
USAGE CHARGES (Per 1,000 Gallons)				
Residential/Multi-Family				
Block 1 (0 - 3,000 Gallons)	$ 1.30	$ 1.62	$ 1.34	$ 1.67
Block 2 (3,001 - 10,000 Gallons)	$ 2.88	$ 3.60	$ 2.97	$ 3.72
Block 3 (10,001 - 15,000 Gallons)	$ 5.43	$ 6.79	$ 5.61	$ 7.01
Block 4 (15,001 - 30,000 Gallons)	$ 7.74	$ 9.67	$ 7.99	$ 9.99
Block 5 (Above 30,000 Gallons)	$ 9.09	$ 11.36	$ 9.39	$ 11.73
Commercial				
All Flow	$ 3.90	$ 4.87	$ 4.03	$ 5.03
Residential Irrigation				
Block 1 (0 - 10,000 Gallons)	$ 5.43	$ 6.79	$ 5.61	$ 7.01
Block 2 (10,001 - 15,000 Gallons)	$ 7.74	$ 9.67	$ 7.99	$ 9.99
Block 3 (Above 15,000 Gallons)	$ 9.12	$ 11.39	$ 9.42	$ 11.76
Commercial Irrigation				
All Flow	$ 6.08	$ 7.59	$ 6.28	$ 7.84
Wholesale				
All Flow	$ 2.05	$ 2.56	$ 2.12	$ 2.64

Table 2 – Existing Rates: Wastewater

Description	Inside (10/2023)	Outside (10/2023)	Inside (10/2024)	Outside (10/2024)
Alafaya System				
BASE CHARGES				
Residential/Multi-Family				
Per Dwelling Unit	$ 41.23	$ 51.53	$ 42.58	$ 53.22
Commercial				
5/8 Inch	$ 41.23	$ 51.53	$ 42.58	$ 53.22
3/4 Inch	$ 41.23	$ 51.53	$ 42.58	$ 53.22
1.0 Inch	$ 101.56	$ 126.95	$ 104.88	$ 131.08
1.5 Inch	$ 206.30	$ 257.89	$ 213.05	$ 266.27
2.0 Inch	$ 330.10	$ 412.61	$ 340.89	$ 426.05
3.0 Inch	$ 660.15	$ 825.19	$ 681.74	$ 852.05
4.0 Inch	$ 1,031.48	$ 1,289.36	$ 1,065.21	$ 1,331.32
6.0 Inch	$ 2,061.59	$ 2,576.99	$ 2,129.00	$ 2,660.87
USAGE CHARGE PER 1,000 GALLONS				
Residential - Up to 10,000 gallons	$ 5.55	$ 6.95	$ 5.73	$ 7.18
Commercial - All flow	$ 5.55	$ 6.95	$ 5.73	$ 7.18
Oviedo System				
BASE CHARGES				
Residential/Multi-Family				
Per Dwelling Unit	$ 32.35	$ 40.45	$ 33.41	$ 41.77
Commercial				
5/8 Inch	$ 32.35	$ 40.45	$ 33.41	$ 41.77
3/4 Inch	$ 32.35	$ 40.45	$ 33.41	$ 41.77
1.0 Inch	$ 80.91	$ 101.15	$ 83.56	$ 104.48
1.5 Inch	$ 161.82	$ 202.27	$ 167.11	$ 208.96
2.0 Inch	$ 258.92	$ 323.65	$ 267.39	$ 334.34
3.0 Inch	$ 485.47	$ 606.84	$ 501.34	$ 626.88
4.0 Inch	$ 809.12	$ 907.40	$ 835.58	$ 1,044.79
6.0 Inch	$ 1,618.25	$ 2,022.81	$ 1,671.17	$ 2,089.61
USAGE CHARGE PER 1,000 GALLONS				
Residential - Up to 10,000 gallons	$ 5.94	$ 7.43	$ 6.13	$ 7.67
Commercial - All flow	$ 5.94	$ 7.43	$ 6.13	$ 7.67

Table 3 – Existing Rates: Reclaimed Water

Description	Inside (10/2023)	Outside (10/2023)	Inside (10/2024)	Outside (10/2024)
BASE CHARGES				
Residential/Multi-Family				
Per Account	$ 14.35	$ 17.94	$ 14.82	$ 18.53
Commercial				
5/8 Inch	$ 14.35	$ 17.94	$ 14.82	$ 18.53
3/4 Inch	$ 14.35	$ 17.94	$ 14.82	$ 18.53
1.0 Inch	$ 35.90	$ 44.88	$ 37.07	$ 46.35
1.5 Inch	$ 71.76	$ 89.70	$ 74.11	$ 92.64
2.0 Inch or greater	$ 114.85	$ 143.56	$ 118.61	$ 148.28
USAGE CHARGES (Per 1,000 Gallons)				
Residential				
Block 1 (0 - 15,000 Gallons)	$ 1.72	$ 2.14	$ 1.78	$ 2.21
Block 2 (15,001 - 30,000 Gallons)	$ 2.56	$ 3.19	$ 2.64	$ 3.29
Block 3 (Above 30,000 Gallons)	$ 5.12	$ 6.40	$ 5.29	$ 6.61
Commercial				
All Flow	$ 1.72	$ 2.14	$ 1.78	$ 2.21

3.2. Customers

3.2.1 Billing Frequency Analysis

The Study performed herein is heavily reliant upon a detailed analysis of the system customers and accompanying usage characteristics. The existing utility customer base and metered/billable flows provide the determinants utilized in calculating the monthly user rates and charges and become the foundation for projecting future revenues generated by the Utility Systems.

It is important to note that the customer and flow analysis focuses primarily on the customer classifications that will be impacted by the user rates and charges to be developed in the Study. This consists of general service (retail) customers that currently pay for utility services pursuant to the existing user rates and charges, as previously detailed. For the purpose of the Study, it is these customers and their accompanying flows that will generate revenues based upon the proposed user rates and charges.

The study approach used herein to identify the Equivalent Residential Connections (ERCs) and flows for each customer class relied upon a Billing Frequency Analysis. The Billing Frequency Analysis utilizes the customer billing data for twelve (12) consecutive months and accumulates

by customer class the number of accounts, ERCs (units for Multi-Family customers), and flows at incremental usage levels, in this case 1,000-gallon increments.

The City provided detailed customer and monthly billing information for Fiscal Years 2018 through 2023. The data was sorted by type of service (water, wastewater, and reclaimed), user type (residential, multi-family, commercial, irrigation), and then by meter size. To verify the results of the billing frequency, the fiscal year rates were applied to the calculated ERC and flow data per fiscal year, and the resulting revenues reconciled to the audited revenues during the same time period.

3.2.2 Customer Account Growth

For the purposes of this Study and the Proforma Operating Analysis, Willdan assumes an overall customer growth of approximately 1.3% per year during the Projection Period.

Section 4 - Fiscal Requirements

4.1. General

Fiscal requirements can generally be separated into three primary categories consisting of: (i) operating and maintenance expenses (O&M); (ii) debt service; and (iii) other needs and transfers. O&M expenses consist of those reoccurring expenses associated with labor, materials, supplies, utilities, contract services, etc. that are required to manage and operate the system. These expenses are directly related to the level of service provided to customers and therefore, are appropriately recovered through the user rates and charges. Debt service includes the principal and interest on bonds, loans, or other debt instruments as well as the pledged security of the respective debt instruments and together with other sources of payments (i.e. impact fees) is allocated to the net rate requirement based on the pledged security of the debt instrument. Other needs and transfers, also referred to as below-the-line-items, include expenses and costs not associated with O&M expenses or debt service and can include such items as capital needs from rates, transfers in lieu of taxes, Renewal and Replacement requirements and/or other funding per covenants in resolutions adopted pursuant to outstanding bond issues.

The fiscal requirements of the Utility system to be recovered through the monthly water, wastewater and reclaimed water rates consist of the net amount of O&M expenses, debt service, and other requirements after deduction of other budgeted non-user rate revenue sources. The net fiscal requirements, which are the fiscal requirements less non-user rate revenue sources such as interest income, transfers from other accounts, and miscellaneous charges, associated with the Test Year were identified using the proposed budget for Fiscal Year 2024. For the purposes of this Study, the Test Year is assumed to be FY 2024 with rates proposed for FY 2025 through FY 2033.

The Test Year net fiscal requirements were developed with consideration of: (i) findings on existing and projected customers and development; (ii) analysis of past and current O&M expenses, (iii) existing and proposed interest and principal debt service payments, (iv) necessary transfers; and (v) conversations with City staff.

In performing the rate analysis, each of the budgeted expenditures and revenues are allocated between water, wastewater, and reclaimed on a line-item basis. The allocations are based on such factors as revenues (water vs. wastewater vs. reclaimed), specific system identification, capital expenditures, flows, and combined expenditure results (i.e. total O&M allocated to water vs. wastewater vs. reclaimed).

4.2. Projected Fiscal Requirements

The projected Test Year revenue requirements, as well as the requirements for the remaining years of the Projection Period are estimated by utilizing the adjusted Budget as a basis and making annual escalation adjustments for each line-item in accordance with historical cost escalation trends, as well as assumed future activities and events that may impact the system. Such projections include increasing applicable O&M expenses by inflationary and/or customer growth factors depending upon the nature of the expense, utilizing actual debt service requirements as provided in the applicable debt service schedules, using capital outlay estimates as provided by the City, and tying non-operating transfers to revenues or O&M expenses as applicable.

Projections of the net fiscal rate requirements for fiscal years 2025 through 2033 reflect the anticipated impacts of inflation and increases in labor and supply costs. Escalation factors were developed and applied for each adjusted budget line item. This process results in fiscal requirements that reasonably reflect probable future expenditures. The projected revenue requirements that are used for developing the user rates proposed herein are provided in **Table 4 – Projected FY 2025 Revenue Requirements**.

Table 4 – Projected FY 2025 Revenue Requirements

Description	Water	Wastewater	Reclaimed Water	Total
Expenditures				
Operating and Maintenance	$ 5,545,331	$ 4,958,452	$ 1,047,164	$ 11,550,947
Debt Service	811,044	2,376,704	-	3,187,748
Other Expenditures	1,642,592	1,887,938	130,554	3,661,083
Capital Expenditures	2,131,500	2,630,250	-	4,761,750
Gross Requirement	**$ 10,130,467**	**$ 11,853,343**	**$ 1,177,718**	**$ 23,161,528**
Less: Other Revenues	(209,667)	(175,535)	(25,631)	(410,833)
Net Requirements	**$ 9,920,799**	**$ 11,677,809**	**$ 1,152,087**	**$ 22,750,695**

In the preparation of this Study, certain assumptions were made with respect to conditions which may occur in the future. While it is believed that the assumptions are reasonable for the purpose of this Study, they are dependent upon future events and actual conditions may differ from those assumed. In addition to the projections, estimates, and studies, certain information and assumptions provided or prepared by others have been used and relied upon. While believed to be reasonable for the purpose of this Study, no further assurances with respect thereto are offered, other than for the purpose of this Study. To the extent that actual conditions differ from those assumed herein or from information or assumptions provided or prepared by others, the actual results will vary from those estimated and projected herein. The projections are,

therefore, subject to adjustment, and there are no assurances that the projections will be realized.

The principal considerations and assumptions used in projecting the operating results include the following:

1. Projected Fiscal Requirements for the projection period are based on the Fiscal Year 2024 budget with adjustments as appropriate based on historic trends and discussions with City Staff. These requirements include escalation factors for customer growth, inflation, labor, supply costs, etc. These escalation factors were applied at a detailed level to obtain the net fiscal requirements and proforma presented at the end of this Study for the recommended alternative. In general:
    a. The Rate Revenue/Customer Growth Factor has been applied to revenues for the projection period.
    b. The Labor Escalator, which is higher than general inflation due to a combination of anticipated benefit and merit adjustments, has been applied to employee costs for the projection period.
    c. Certain O&M costs, such as gas/oil, anticipated to grow according to customer growth and inflation, were escalated using the Customer Growth/Inflation Factor.
    d. Other O&M costs, such as professional services and auditing, were escalated using the General Inflation escalator.
    e. Supplies and the repair and maintenance portion of O&M costs were escalated by the Supplies/Repairs & Maintenance escalator.
2. Labor costs include the addition of two (2) new staff, one (1) in FY 2026 and one (1) in FY 2027.
3. Projections also include additional operating and labor costs beginning in FY 2030 associated with the water treatment plant upgrade and expansion project.
4. For the purposes of these projections, per the City's financial policies, the Utility Systems are targeting a minimum of 120 days cash on hand to cover operating expenses.
5. Projections include additional transfers for vehicle replacements, etc. based on the vehicle replacement schedule Willdan developed with the City.

6. The City has currently adopted a 10-Year Capital Improvement Plan (CIP). Willdan has worked with the City to identify sources of funding for these projects. Certain projects (primarily vehicle and equipment purchases) will be included in the annual capital from rates. Additionally, the City anticipates a debt borrowing to fund capital improvement projects during the Projection Period including an advanced water treatment expansion and upgrade project with a projected cost of $50.7 million. This borrowing will be through the issuance of long-term debt. Information regarding this financing has been provided by the City and its Financial Advisor. This long-term debt will have a term of fifteen (15) years with an assumed interest rate of 5.5%. For the purposes of these projections, the borrowing is anticipated for the first quarter of FY 2027. The 10-Year CIP with projected funding sources is shown in **Exhibit 1** at the end of this Study.

7. Existing and anticipated debt service is based on information provided by the City and its Financial Advisor. The City's current debt service coverage requirements are based on a combined utility system revenue pledge that includes water, sewer, and stormwater revenues. Projected debt service is assumed to follow the same debt service coverage requirements and pledged revenues.

4.3. Revenue Sufficiency Analysis Projections

Projected revenues in the sufficiency analysis are based on existing user rates and charges with inflationary only adjustments throughout the projection period. The result of the revenue sufficiency analysis, as summarized in **Table 5 – Projected Operating Results: Current Rates**, confirms the need for revenue increases in future years to continue to fund both current and future operations through rates and reserves.

Table 5 – Projected Operating Results: Current Rates

Description	Projected for the Fiscal Year Ening September 30,				
	2025	2026	2027	2028	
Rate Adjustments					
Water	3.00%	3.00%	3.0%	3.00%	3.00%
Wastewater	3.00%	3.00%	3.0%	3.00%	3.00%
Reclaimed Water	3.00%	3.00%	3.0%	3.00%	3.00%
Revenues					
User Rate Revenues	$ 19,524,461	$ 20,427,063	$ 21,261,464	$ 22,128,368	$ 23,038,261
Other Revenues	410,833	399,576	329,232	303,632	317,533
Total Revenues	**$ 19,935,294**	**$ 20,826,639**	**$ 21,590,696**	**$ 22,432,000**	**$ 23,355,793**
Expenses					
Operating and Maintenance	$ 11,550,947	$ 12,172,300	$ 12,922,262	$ 13,552,067	$ 14,216,091
Debt Service	3,187,748	3,185,258	8,201,958	8,197,568	8,192,268
Transfers	3,661,083	3,778,838	3,907,387	4,040,619	4,178,722
Total Expenses	**$ 18,399,778**	**$ 19,136,396**	**$ 25,031,607**	**$ 25,790,254**	**$ 26,587,081**
Revenue Available for Capital Projects	**$ 1,535,516**	**$ 1,690,243**	**$ (3,440,911)**	**$ (3,358,254)**	**$ (3,231,287)**
Add: Available Fund Balance (Fund 401)	11,537,888	10,364,404	3,245,672	(3,066,150)	(7,645,987)
Add: Transfer from Vehicle Replacement Fund	1,050,000	1,102,500	1,157,625	1,215,506	1,276,282
Add: Transfer from R&R Fund	1,002,750	997,763	1,076,591	1,100,033	1,186,942
Less: Capital Projects/Equipment from CIP	(4,761,750)	(10,909,238)	(5,105,126)	(3,537,123)	(3,777,793)
Ending Fund Balance (Fund 401)	**$ 10,364,404**	**$ 3,245,672**	**$ (3,066,150)**	**$ (7,645,987)**	**$ (12,191,845)**
Days Cash on Hand	328	**97**	**(87)**	**(206)**	**(313)**
Targeted Minimum Days Cash on Hand	**120**	**120**	**120**	**120**	**120**
Projected Debt Service Coverage - Test 1	3.00	3.10	**1.08**	**1.10**	1.14
Projected Debt Service Coverage - Test 2	3.00	3.10	**1.08**	1.10	1.14
Projected Debt Service Coverage - Test 3	3.19	3.29	1.50	1.58	1.67

Note: City's current rate resolution contains a provision for a minimum annual increase of 3.0% or the annual change in the Consumer Price Index (CPI), whichever is greater. The above analysis includes the impact of that annual automatic adjustment to rates.

Section 5 - Rate Structure Design, Modifications, and Adjustments

5.1. General

Rate structure design represents that portion of the Study whereby the rate and charge components for each customer class are established to provide for equitable recovery of the net fiscal requirements consistent with the previously discussed criteria together with the regulatory guidelines/policies of the City and the State of Florida.

Cost of service principles suggest that the fixed costs associated with the net fiscal requirements be recovered through the fixed rate component (Base Charge), whereas variable costs be recovered through the Usage rates. However, with fixed costs far exceeding 50 percent of the total costs and community standards suggesting that the costs for basic services be maintained at minimum levels, it is not always practical to set the Base Charge on the relation of fixed and variable costs. Prudent practice suggests that certain levels of the fixed costs can be equitably recovered through the variable component (Usage Rates).

Additionally, in general, local government policies suggest that the rate structure components to the extent possible and practical should be:

- Administratively simple, understandable, and easily implemented;
- Equitable among customer classes, taking into consideration the cost of service for each individual customer class;
- Designed to encourage the most efficient use of the City's assets and other resources and to discourage unnecessary or wasteful use of service and commodity; and
- In compliance with applicable requirements of local, state, and federal regulatory authorities that have jurisdiction including all statutory requirements.

Several other considerations that have an effect on the designs of the rate structure components are: (i) revenue stability; (ii) revenue sufficiency; (iii) satisfaction of applicable debt covenants; (iv) historical rate structures; and (v) the management and operating policies of the City and its capital facilities.

For the purposes of this Study, the rate structures for water, wastewater, and reclaimed water were reviewed, analyzed, and discussed with City staff. Based on these analyses and discussions, consolidation of the wastewater rates between the City's two systems (Alafaya and City) is recommended. No rate structure modifications to the existing rate structures for the water system and the reclaimed water system are recommended as part of this Study. Therefore, the

following subsections will discuss the consolidation of the two (2) wastewater system rates into a consolidated rate structure for all wastewater system customers.

5.2. Cost Component Allocations

In order to design rates to recover expenses on a cost basis, it is necessary to further allocate system costs to the various rate structure components proposed herein. The wastewater utility costs are commonly classified into two categories for generally accepted ratemaking purposes. These cost categories include 1) availability costs (i.e. fixed or capacity-related costs); and 2) variable or flow related costs. A general basis for the assignment of the net revenue requirements is as follows:

1. Availability Costs (Monthly Base Charge) - The costs incurred to establish a state of readiness to serve and maintain a wastewater system capable of meeting the total combined capacity demands of the customers. Such costs are generally fixed in nature and typically include portions of the operating expenses (especially labor costs), certain capital expenditures, and other costs that do not vary materially with the quantity of flow or cannot be designated specifically as variable costs. These costs may also be related to contractual obligations such as debt service payments that must be fulfilled whether or not the system operates.

2. Variable Costs (Usage Rates) - Those costs that vary substantially or directly with the amount of service provided. Common variable costs include flow or service-related items such as chemicals, electricity, maintenance and certain other portions of the budgeted operating expenses.

The rate category criteria described above are generally applied to the individual cost items in the budgeted revenue requirements in order to allocate the costs to each rate component. These allocations are then utilized as a basis to further develop the user rates and charges.

It should be noted that strict allocations pursuant to the cost criteria or rate components can often result in an unreasonably high monthly base charge since many of the utility costs are inherently fixed in nature. Therefore, in designing the wastewater rates, certain considerations are made with regard to ratemaking allocations in order to more uniformly provide reasonable and acceptable levels for each rate component.

While providing for such considerations may result in rate components that vary from the strict cost of service application, the objectives of cost recovery and equity are maintained. The other ratemaking considerations are detailed in the rate calculation sections later in the report.

5.3. Rate Design

In conjunction with the existing rate structure and the proposed structural modifications, the proposed wastewater rates consist of a monthly base charge applied based on dwelling units or water meter size and volumetric rates charged per 1,000 gallons of billable wastewater flow as determined by the metered water usage. As previously addressed, this type of rate structure meets the City's objectives and provides a reasonable allocation of the cost among the various customer classes pursuant to the demand and usage characteristics determined for each customer class.

The methodology used to calculate the wastewater rates proposed herein involves identifying the Test Year rate determinants and then allocating the net fiscal requirements based on the appropriate rate determinant.

5.4. Test Year Rate Determinants

The level of rates and charges for each component of the wastewater rate structure requires identification of determinants associated with each rate structure component and customer class. This was accomplished by utilizing customer characteristics and the rate structure modifications discussed previously. The determinants developed for this study and discussed below are based on consideration of: (i) the number of ERCs and accounts; (ii) elasticity of demand/reliability considerations; and (iii) billable flows identified for the Test Year.

Base (Customer) Charge Determinants – Determinants for the Customer consist of the average number of accounts for the Test Year. The accumulation of the accounts by class is shown in **Table 6** below as adjusted for customer growth.

Usage Rate Determinants – The rate determinants utilized in the development of the usage rates, pursuant to the methodology previously discussed, consists of the amount of billable wastewater flow as adjusted to account for: (i) usage characteristics (the rate determinant factor) and (ii) anticipated elasticity resulting from the rate structure modifications and rate adjustments (the reliability factor). The reliability factor provides for certain uncertainties with regard to actual events given the anticipated reaction of customers to rate structure modifications and adjustments, along with unknown future weather conditions.

The flows identified in the customer billing analysis shown on **Exhibits 2** and **3**, were used in the development of the billable flow determinants shown in **Table 6 – Test Year Rate Determinants**.

Table 6 – Test Year Rate Determinants

Description	Wastewater
Base Charge Determinants	
Equivalent Residential Connections (Monthly)	13,060
Usage Rate Determinants	
Billable Flow (thousand gallons)	725,632

The rate design and resulting rate recommendations are summarized below in **Table 7 – Wastewater Rate Design** and detailed in **Exhibit 4** at the end of this report.

Table 7 – Wastewater Rate Design

Description	Base	Usage	Total
Total Revenue Requirement	$ 6,915,624	$ 4,762,185	$ 11,677,809
Total Adjustments	(374,291)	(257,741)	(632,032)
Net Revenue Requirements	**$ 6,541,333**	**$ 4,504,444**	**$ 11,045,777**
Determinants	13,060	725,632	
Rate per Determinant	**$ 41.74**	**$ 6.21**	

5.5. Annual Rate Adjustments

In order to avoid negative cash flow and keep pace with inflation, as well as growing costs on items such as fuel, chemicals, and other items, the City has historically implemented an annual indexing of its rates and charges. For FY 2025 through FY 2029, Willdan recommends the City implement annual adjustments of 9.0% per year to account for inflation as well as the capital, debt service, and operating needs of the Utility Systems with the initial adjustment in February 2025. For FY 2030 through FY 2033, Willdan recommends the City implement an annual adjustment of 6.0% per year.

Section 6 - Projected Operating Results and Proposed Rates

6.1. General

Willdan has developed an interactive computer model for the City that incorporates the Test Year and Proforma fiscal requirements of the Utilities Systems, coverage requirements of any outstanding and projected utility debt, and customer accounts and usage characteristics. This model was used at two (2) Workshops that were held with the City Council July 29, 2024 and September 30, 2024 to develop and present various rate implementation scenarios that both met the fiscal needs of the City and the Utility Systems and that minimized rate increases to the Utility Systems' customers. The recommended rate scenario based on the discussions and findings in those Workshop sessions is presented in the following section.

6.2. Summary Revenues and Proforma Operating Results

The results of implementing the consolidated wastewater rate and the annual adjustments of 9% per year, are shown on **Table 8 – Projected Operating Results: Recommended Rates** below as detailed in **Exhibit 5**. The results demonstrate that the proposed rates and charges along with the other system revenues and estimated future rate adjustments are anticipated to be sufficient to satisfy the projected revenue requirements and capital needs of the Utility Systems.

Table 8 – Projected Operating Results: Recommended Rates

Description	Projected for the Fiscal Year Ending September 30,				
	2025	2026	2027	2028	2029
Rate Adjustments					
Water	9.00%	9.00%	9.00%	9.00%	9.00%
Wastewater	9.00%	9.00%	9.00%	9.00%	9.00%
Reclaimed Water	9.00%	9.00%	9.00%	9.00%	9.00%
Revenues					
User Rate Revenues	$ 20,321,581	$ 22,945,050	$ 25,276,212	$ 27,845,793	$ 30,675,974
Other Revenues	410,833	407,547	362,462	350,257	400,551
Total Revenues	**$ 20,732,414**	**$ 23,352,598**	**$ 25,638,674**	**$ 28,196,051**	**$ 31,076,525**
Expenses					
Operating and Maintenance	$ 11,550,947	$ 12,172,300	$ 12,922,262	$ 13,552,067	$ 14,216,091
Debt Service	3,187,748	3,185,258	8,201,958	8,197,568	8,192,268
Transfers	3,661,083	3,778,838	3,907,387	4,040,619	4,178,722
Total Expenses	**$ 18,399,778**	**$ 19,136,396**	**$ 25,031,607**	**$ 25,790,254**	**$ 26,587,081**
Revenue Available for Capital Projects	**$ 2,332,636**	**$ 4,216,202**	**$ 607,067**	**$ 2,405,796**	**$ 4,489,444**
Add: Available Fund Balance (Fund 401)	11,537,888	11,161,523	6,568,750	4,304,907	5,489,120
Add: Transfer from Vehicle Replacement Fun	1,050,000	1,102,500	1,157,625	1,215,506	1,276,282
Add: Transfer from R&R Fund	1,002,750	997,763	1,076,591	1,100,033	1,186,942
Less: Capital Projects/Equipment from CIP	(4,761,750)	(10,909,238)	(5,105,126)	(3,537,123)	(3,777,794)
Ending Fund Balance (Fund 401)	**$ 11,161,523**	**$ 6,568,750**	**$ 4,304,907**	**$ 5,489,120**	**$ 8,663,994**
Days Cash on Hand	353	197	122	148	222
Targeted Minimum Days Cash on Hand	**120**	**120**	**120**	**120**	**120**
Projected Debt Service Coverage - Test 1	3.29	4.01	1.58	1.82	2.10
Projected Debt Service Coverage - Test 2	3.29	4.01	1.58	1.82	2.10
Projected Debt Service Coverage - Test 3	3.48	4.20	2.00	2.30	2.63

6.3. Proposed Rates

Based on the proposed rate structure and rate adjustments discussed in the previous section of this report, the recommended rate structure and rates for FY 2025 (February 2025) are shown in **Table 9 – Projected Rates: Water (Inside City), Table 10 – Projected Rates: Wastewater (Inside City)**, and **Table 11 – Projected Rates: Reclaimed Water (Inside City)**. It is anticipated that the rates for FY 2025 will be effective by February 2025. Projected rates through FY 2029 and are also included in the tables below. Note, these tables are based on the Inside City rates. Rates for Outside City customers are subject to a 25% surcharge. Detailed annual rates for the Water, Wastewater, and Reclaimed Water Systems for both inside and outside city customers are presented on **Exhibits 6, 7,** and **8**.

Table 9 – Projected Rates: Water (Inside City)

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)
BASE CHARGES						
Residential/Multi-Family						
Per Dwelling Unit	$ 15.66	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90
Commercial/Commercial Irrigation						
5/8 inch	$ 15.66	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90
3/4 Inch	$ 15.66	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90
1.0 Inch	$ 39.18	$ 44.10	$ 48.07	$ 52.40	$ 57.12	$ 62.26
1.5 Inch	$ 78.38	$ 88.23	$ 96.17	$ 104.83	$ 114.26	$ 124.54
2.0 Inch	$ 125.37	$ 141.12	$ 153.82	$ 167.66	$ 182.75	$ 199.20
3.0 Inch	$ 235.09	$ 264.63	$ 288.45	$ 314.41	$ 342.71	$ 373.55
4.0 Inch	$ 391.81	$ 441.04	$ 480.73	$ 524.00	$ 571.16	$ 622.56
6.0 Inch	$ 783.60	$ 882.05	$ 961.43	$ 1,047.96	$ 1,142.28	$ 1,245.09
Residential Irrigation						
Per Account	$ 15.66	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90
USAGE CHARGES (Per 1,000 Gallons)						
Residential/Multi-Family						
Block 1 (0 - 3,000 Gallons)	$ 1.30	$ 1.46	$ 1.59	$ 1.73	$ 1.89	$ 2.06
Block 2 (3,001 - 10,000 Gallons)	$ 2.88	$ 3.24	$ 3.53	$ 3.85	$ 4.20	$ 4.58
Block 3 (10,001 - 15,000 Gallons)	$ 5.43	$ 6.11	$ 6.66	$ 7.26	$ 7.91	$ 8.62
Block 4 (15,001 - 30,000 Gallons)	$ 7.74	$ 8.71	$ 9.49	$ 10.34	$ 11.27	$ 12.28
Block 5 (Above 30,000 Gallons)	$ 9.09	$ 10.23	$ 11.15	$ 12.15	$ 13.24	$ 14.43
Commercial						
All Flow	$ 3.90	$ 4.39	$ 4.79	$ 5.22	$ 5.69	$ 6.20
Residential Irrigation						
Block 1 (0 - 10,000 Gallons)	$ 5.43	$ 6.11	$ 6.66	$ 7.26	$ 7.91	$ 8.62
Block 2 (10,001 - 15,000 Gallons)	$ 7.74	$ 8.71	$ 9.49	$ 10.34	$ 11.27	$ 12.28
Block 3 (Above 15,000 Gallons)	$ 9.12	$ 10.27	$ 11.19	$ 12.20	$ 13.30	$ 14.50
Commercial Irrigation						
All Flow	$ 6.08	$ 6.84	$ 7.46	$ 8.13	$ 8.86	$ 9.66
Wholesale						
All Flow	$ 2.05	$ 2.31	$ 2.52	$ 2.75	$ 3.00	$ 3.27

Note: Outside City customer rates include 25% surcharge to rates shown above.

Table 10 – Projected Rates: Wastewater (Inside City)

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)
Alafaya System						
BASE CHARGES						
Residential/Multi-Family						
Per Dwelling Unit	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
Commercial						
5/8 Inch	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
3/4 Inch	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
1.0 Inch	$ 104.88	$ 104.35	$ 113.74	$ 123.98	$ 135.14	$ 147.30
1.5 Inch	$ 213.05	$ 208.69	$ 227.47	$ 247.94	$ 270.25	$ 294.57
2.0 Inch	$ 340.89	$ 333.91	$ 363.96	$ 396.72	$ 432.42	$ 471.34
3.0 Inch	$ 681.74	$ 667.82	$ 727.92	$ 793.43	$ 864.84	$ 942.68
4.0 Inch	$ 1,065.21	$ 1,043.47	$ 1,137.38	$ 1,239.74	$ 1,351.32	$ 1,472.94
6.0 Inch	$ 2,129.00	$ 2,086.95	$ 2,274.78	$ 2,479.51	$ 2,702.67	$ 2,945.91
USAGE CHARGE PER 1,000 GALLONS						
Residential - Up to 10,000 gallons	$ 5.73	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76
Commercial - All flow	$ 5.73	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76
Oviedo System						
BASE CHARGES						
Residential/Multi-Family						
Per Dwelling Unit	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
Commercial						
5/8 Inch	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
3/4 Inch	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93
1.0 Inch	$ 83.56	$ 104.35	$ 113.74	$ 123.98	$ 135.14	$ 147.30
1.5 Inch	$ 167.11	$ 208.69	$ 227.47	$ 247.94	$ 270.25	$ 294.57
2.0 Inch	$ 267.39	$ 333.91	$ 363.96	$ 396.72	$ 432.42	$ 471.34
3.0 Inch	$ 501.34	$ 626.08	$ 682.43	$ 743.85	$ 810.80	$ 883.77
4.0 Inch	$ 835.58	$ 1,043.47	$ 1,137.38	$ 1,239.74	$ 1,351.32	$ 1,472.94
6.0 Inch	$ 1,671.17	$ 2,086.95	$ 2,274.78	$ 2,479.51	$ 2,702.67	$ 2,945.91
USAGE CHARGE PER 1,000 GALLONS						
Residential - Up to 10,000 gallons	$ 6.13	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76
Commercial - All flow	$ 6.13	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76

Note: Outside City customer rates include 25% surcharge to rates shown above.

Table 11 – Projected Rates: Reclaimed Water (Inside City)

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)
BASE CHARGES						
Residential/Multi-Family						
Per Account	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79
Commercial						
5/8 Inch	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79
3/4 Inch	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79
1.0 Inch	$ 37.07	$ 40.41	$ 44.05	$ 48.01	$ 52.33	$ 57.04
1.5 Inch	$ 74.11	$ 80.78	$ 88.05	$ 95.97	$ 104.61	$ 114.02
2.0 Inch or greater	$ 118.61	$ 129.28	$ 140.92	$ 153.60	$ 167.42	$ 182.49
USAGE CHARGES (Per 1,000 Gallons)						
Residential						
Block 1 (0 - 15,000 Gallons)	$ 1.78	$ 1.94	$ 2.11	$ 2.30	$ 2.51	$ 2.74
Block 2 (15,001 - 30,000 Gallons)	$ 2.64	$ 2.88	$ 3.14	$ 3.42	$ 3.73	$ 4.07
Block 3 (Above 30,000 Gallons)	$ 5.29	$ 5.76	$ 6.28	$ 6.85	$ 7.47	$ 8.14
Commercial						
All Flow	$ 1.78	$ 1.94	$ 2.11	$ 2.30	$ 2.51	$ 2.74

Note: Outside City customer rates include 25% surcharge to rates shown above.

6.4. Typical Bill Comparison

In addition to reviewing the effect that a change in the rates will have on the system revenues, it is also important for the City to understand the impact that a change will have on the existing customers. **Table 12 – Combined Customer Impact Analysis (Inside City)** provides a comparison of typical monthly bills for a single-family residential customer at various flow levels under the existing and proposed rates.

Table 12 – Combined Customer Impact Analysis (Inside City)

Description	Monthly Flow (Gal)	Monthly Charges		Difference
		Existing	Proposed	$
Alafaya System				
Residential - 5/8" Meter	-	$ 58.75	$ 59.37	$ 0.62
Residential - 5/8" Meter	1,000	$ 65.82	$ 67.04	$ 1.22
Residential - 5/8" Meter	2,000	$ 72.89	$ 74.71	$ 1.82
Residential - 5/8" Meter	3,000	$ 79.96	$ 82.38	$ 2.42
Residential - 5/8" Meter	4,000	$ 88.66	$ 91.83	$ 3.17
Residential - 5/8" Meter	5,000	$ 97.36	$ 101.28	$ 3.92
Residential - 5/8" Meter	6,000	$ 106.06	$ 110.73	$ 4.67
Residential - 5/8" Meter	7,000	$ 114.76	$ 120.18	$ 5.42
Residential - 5/8" Meter	8,000	$ 123.46	$ 129.63	$ 6.17
Residential - 5/8" Meter	9,000	$ 132.16	$ 139.08	$ 6.92
Residential - 5/8" Meter	10,000	$ 140.86	$ 148.53	$ 7.67
Residential - 5/8" Meter	11,000	$ 146.47	$ 154.64	$ 8.17
Residential - 5/8" Meter	12,000	$ 152.08	$ 160.75	$ 8.67
Residential - 5/8" Meter	13,000	$ 157.69	$ 166.86	$ 9.17
Residential - 5/8" Meter	14,000	$ 163.30	$ 172.97	$ 9.67
Residential - 5/8" Meter	15,000	$ 168.91	$ 179.08	$ 10.17
Oviedo System				
Residential - 5/8" Meter	-	$ 49.58	$ 59.37	$ 9.79
Residential - 5/8" Meter	1,000	$ 57.05	$ 67.04	$ 9.99
Residential - 5/8" Meter	2,000	$ 64.52	$ 74.71	$ 10.19
Residential - 5/8" Meter	3,000	$ 71.99	$ 82.38	$ 10.39
Residential - 5/8" Meter	4,000	$ 81.09	$ 91.83	$ 10.74
Residential - 5/8" Meter	5,000	$ 90.19	$ 101.28	$ 11.09
Residential - 5/8" Meter	6,000	$ 99.29	$ 110.73	$ 11.44
Residential - 5/8" Meter	7,000	$ 108.39	$ 120.18	$ 11.79
Residential - 5/8" Meter	8,000	$ 117.49	$ 129.63	$ 12.14
Residential - 5/8" Meter	9,000	$ 126.59	$ 139.08	$ 12.49
Residential - 5/8" Meter	10,000	$ 135.69	$ 148.53	$ 12.84
Residential - 5/8" Meter	11,000	$ 141.30	$ 154.64	$ 13.34
Residential - 5/8" Meter	12,000	$ 146.91	$ 160.75	$ 13.84
Residential - 5/8" Meter	13,000	$ 152.52	$ 166.86	$ 14.34
Residential - 5/8" Meter	14,000	$ 158.13	$ 172.97	$ 14.84
Residential - 5/8" Meter	15,000	$ 163.74	$ 179.08	$ 15.34

6.5. Rate Comparison with Neighboring Utilities

In order to provide the City with additional insight regarding the proposed rate levels, the analysis includes a comparison of both the existing and proposed user rates relative to the user rates

imposed by other water and wastewater utility systems located in the region. A summary analysis is provided comparing of the cost of monthly water and wastewater service for a typical residential customer (assumed to have a 5/8 x 3/4-inch water meter) calculated under the existing and proposed rates of the City with those of the other neighboring utilities. The rates utilized for the other neighboring utilities shown were in effect as of September 2024 unless otherwise noted and are exclusive of local taxes, outside surcharges, franchise fees, and other rate adjustments. A summary comparison with other utilities for a residential customer using 8,000 gallons of service per month is detailed on **Table 13 – Comparison with Neighboring Utilities**.

Table 13 – Comparison with Neighboring Utilities

Description	Water	Wastewater	Total
City Of Oviedo, Florida			
Oviedo Existing (Alafaya)	$ 35.04	$ 88.42	$ 123.46
Oviedo Existing (Oviedo)	$ 35.04	$ 82.45	$ 117.49
Oviedo Proposed	$ 38.21	$ 91.42	$ 129.63
Neighboring Utility Systems: (2)			
Altamonte Springs	$ 24.96	$ 46.45	$ 71.41
Winter Park	$ 24.33	$ 56.90	$ 81.23
Orlando / O.U.C	$ 19.25	$ 68.10	$ 87.35
Winter Springs	$ 22.52	$ 66.53	$ 89.05
Seminole County	$ 27.41	$ 73.29	$ 100.70
Casselberry	$ 32.66	$ 72.04	$ 104.70
DeLand *	$ 39.28	$ 72.72	$ 111.99
Longwood *	$ 38.68	$ 74.20	$ 112.88
Volusia County - West	$ 40.47	$ 72.44	$ 112.91
Maitland	$ 30.72	$ 84.23	$ 114.95
Melbourne	$ 50.80	$ 75.97	$ 126.77
Volusia County - East	$ 60.50	$ 72.44	$ 132.94
Titusville *	$ 48.09	$ 90.16	$ 138.25
Cocoa *	$ 59.82	$ 86.37	$ 146.19
Average of Neighboring Systems	**$ 37.11**	**$ 72.27**	**$ 109.38**
Notes:			
[1] Assumes a single-family residential customer with a 5/8 X 3/4-inch water meter using 8,000 gallons of combined service per month.			
[2] Municipalities identified with * denotes the adopted rate as of 10/1/2024. All others are current as of 9/1/2024.			

It should be noted that when making comparisons for water and wastewater service, several factors have an effect on the level of rates and charges. Such factors may include:

1. Level of treatment required before the distribution of water to the ultimate customers;
2. Level of treatment and effluent disposal methods of wastewater service;
3. Anticipated capital improvement programs and capital financing methods;
4. Plant capacity utilization, age of facilities, and assistance in construction by federal or state grants, connection fees, and developer contributions;
5. General Fund and/or administrative fee transfers made by other systems which may account for differences in the level of rates charged; and
6. Bond covenants and funding requirements of the rates.

For the neighboring utilities included in the rate comparisons, no analysis has been performed with consideration to the above-mentioned factors as they relate to the reported water and wastewater rates currently being charged.

Section 7 - Findings, Conclusions, and Recommendations

7.1. General

In the development of the proposed user rates and charges, certain historical reviews and analyses have been performed, together with the application of assumptions based on prudent financial, operational, and ratemaking relationships. The cost criteria and customer usage characteristics associated with general ratemaking procedures are representative of averages and are not intended as indicators of any individual customer.

In the preparation of the Study, certain assumptions have been made with respect to conditions that may occur in the future. While it is believed that these assumptions are reasonable for the purpose of this Study, they are dependent upon future events and actual conditions may differ from those assumed. In addition, the Study has used and relied upon certain information that was provided by other parties not associated with Willdan. Such information includes, among other things, the City's audited financial statements, annual operating budgets, periodic reports, and other information and data provided by the City, its independent auditors, and other sources. While the sources are believed to be reliable, there has been no independent verification of the information, and no assurances are offered with respect thereto. To the extent that future conditions differ from those assumed herein or provided by others, the actual results may vary from those projected.

7.2. Findings and Conclusions

As previously addressed, the purpose of this Study is to provide a review of the City's existing utility rates to determine if rate adjustments are necessary to meet the budgeted and/or projected financial needs in future years. This report is the result of the collaborative efforts of representatives from both the City and Willdan. The City staff was diligent and cooperative in their efforts to ensure the availability and quality of source data on financial and operating matters. Based on the reviews, analyses and assumptions discussed herein, it is concluded that:

1. The proposed user rates and charges are anticipated to generate sufficient revenues to meet the revenue requirements of the system based upon the projected expenditures, transfers, customers and billable flows estimated for the Projection Period. The proposed rates are based on an assumed implementation date of February 1, 2025, with additional annual adjustments beginning on October 1, 2025. To the extent that the implementation date is postponed, additional rate adjustments and/or appropriations from existing reserves may be necessary.

2. The projection of billable water, wastewater, and reclaimed water flows is based on historical trends with regard to the average flow per user for each customer class. The average water,

wastewater, and reclaimed water flow per account is developed from historical customer data and are assumed to remain relatively constant for the Projection Period. The historical billing data provided by the City was utilized to identify the average flow statistics for system customers. For the analyses developed herein, it is assumed that the average usage statistics for the Projection Period will be consistent with recent historical average usage levels as realized in recent years, or as otherwise assumed based on discussions with staff. Applying the estimated average usage statistics, it is assumed that the water, wastewater and reclaimed sales will increase with the estimated growth in customers. However, it is important to note that annual variations in rainfall and other climatological factors may influence the level of future water demands and the accompanying billable wastewater flows for the City.

3. The economic conditions affecting the nation in recent years have had a significant impact on housing markets throughout the southeast region. Changes in the market for new housing have a direct impact on the customer growth of utility systems providing service within those markets. The continued economic changes make it increasingly more difficult to forecast financial expectations, both in the short run and particularly over a 5-year Projection Period as developed in this Study. As such, it would be prudent management practice to re-address the analyses developed herein on an annual basis in order to determine if the major assumptions and projections should be revised.

4. The City is anticipating the use of long-term debt to finance approximately $50.7 million of the current Utility Systems' CIP. The related principal and interest payments on this assumed debt are included in the financial results presented in this Study as well as the resulting rate adjustment recommendations discussed in the following section.

5. The rate structure changes proposed herein are primarily for purposes of equity and consistency with industry standards and to promote resource conservation, not necessarily for additional revenue generation.

7.3. Recommendations

Based upon the reviews, analyses, and assumptions developed and discussed throughout the report; generally accepted principles of ratemaking; requirements of Florida Statutes; and consideration of community standards; it is recommended that the City:

1. Adopt the proposed rates for FY 2025 shown in **Tables 9, 10,** and **11**, and detailed on **Exhibits 6, 7,** and **8**, as developed in **Section 6** of this report, effective as of February 1, 2025;

2. Adopt the proposed schedule of annual rate adjustments for Fiscal Year 2026 through Fiscal Year 2029 of 9.0% for water, wastewater, and reclaimed water;

3. Adopt the proposed schedules of annual rate adjustments for Fiscal Year 2030 through Fiscal Year 2033 of 6.0% for water, wastewater, and reclaimed water;

4. Monitor annual changes in the Consumer Price Index. The proposed rate adjustments for FY 2025 through FY 2033 include a provision for inflation. To the extent that annual changes in the Consumer Price Index exceed 5.0%, it is recommended that the City perform a water, wastewater and reclaimed revenue sufficiency evaluation to ensure that the current rate adjustments remain sufficient to cover projected fiscal requirements; and

5. Adopt provisions for a comprehensive review of the water, wastewater, and reclaimed water rates every 5 years, or whenever significant changes occur in costs, debt service, utility regulations, technical aspects, customer demand characteristics, or the method of delivery of utility services. **Note: if a new rate study is not yet completed and adopted before FY 2030, it is recommended the City continue with the rate plan adjustments identified in No. 1 above until such time as a new rate study is adopted.**

The expenses, costs, and criteria associated with ratemaking are representative of averages that are developed primarily from historical data or projections based on opinions and assumptions. Significant amounts of historical review and analysis, together with the development of assumptions based on prudent engineering, financial, and ratemaking relationships were utilized in the development of the customers, operating activity, costs and proposed rates and charges. Some of the assumptions will inevitably change or not materialize, and unanticipated events may occur which could significantly change the results presented herein.

Exhibits

Line	Description	Allocations	Projected for Year Ending September 30,										10 year Total
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Projects												
1	Live Oak Reserve Force Main Replacement	W/S	$ -	$ 840,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 840,000
2	Water System Optimization (A.R.P.A)	Water	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	L.F.A. Test Production Well (A.R.P.A)	Water	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	C.U.P Support And A.W.S Planning (A.R.P.A)	Water	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	W.M.H.W.T.P. Advanced Water Treatment	Water	$ -	$ -	$ 4,410,000	$ 46,305,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 50,715,000
6	O.W.R.F. Reject P.S. & F.M.	Sewer	$ -	$ -	$ 4,961,250	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,961,250
7	W.M.H.W.T.P. Improvements 2018	Water	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,000
8	Public Works Complex Phase 3	W/S	$ -	$ -	$ -	$ 2,894,063	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,894,063
9	Lockwood L.S. Force Main	Sewer	$ -	$ -	$ 275,625	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275,625
10	2.5 Mg Potable Storage Tank And Existing Tank Imp (A.R.P.A)	Water	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Long Acres Force Main Imprv	Sewer	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 75,000
12	Lockwood Master Lift Station Phase 2	Sewer	$ -	$ -	$ -	$ 1,273,388	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,273,388
13	Disk Filters	Sewer	$ 800,000	$ 367,500	$ 1,102,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,270,000
14	Citywide Wastewater Masterplan	Sewer	$ 250,000	$ 262,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 512,500
15	P.W. Maintenance Yard Improvement	W/S	$ -	$ 52,500	$ 441,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 493,500
16	Business Processing Map	W/S	$ 50,000	$ 52,500	$ 55,125	$ 57,881	$ -	$ -	$ -	$ -	$ -	$ -	$ 215,506
17	Renewal And Replacement	W/S	$ 1,793,292	$ 2,005,500	$ 1,995,525	$ 2,153,183	$ 2,200,066	$ 2,373,884	$ 2,425,573	$ 2,617,207	$ 2,748,067	$ 2,885,470	$ 23,197,767
18	Septic To Sewer Study	Sewer	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 250,000
19	Public Works Building Improvements	W/S	$ -	$ 26,250	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 26,250
20	O.W.R.F Permit	Sewer	$ 50,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 50,000
21	Am Jones Storage Improvements	W/S	$ -	$ -	$ 330,750	$ 347,288	$ -	$ -	$ -	$ -	$ -	$ -	$ 678,038
22	Convert Golf Course Stormwter Lake 5 To Reclaimed Pond	Reclaimed	$ -	$ -	$ -	$ -	$ -	$ -	$ 134,010	$ 1,758,876	$ -	$ -	$ 1,892,885
23	O.W.R.F. Clarifier Drivers	Sewer	$ -	$ -	$ 275,625	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275,625
24	O.W.R.F. Treatment Trains Improvement	Sewer	$ -	$ -	$ 259,088	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 259,088
25	O.W.R.F. Screw Press Pump	Sewer	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 150,000
26	W.M.H.W.T.P. High Service Pump	Water	$ -	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 157,500
27	W.M.H.W.T.P. Flouride And Ammonia Skid	Water	$ 170,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 170,000
28	C.R. 419 Force Main Replacement	Sewer	$ -	$ -	$ 4,961,250	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,961,250
29	Master Lift Station Pump/Panel	Sewer	$ -	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 157,500
30	**Total Projects Improvements**		**$ 3,788,292**	**$ 3,921,750**	**$ 19,067,738**	**$ 53,030,801**	**$ 2,200,066**	**$ 2,373,884**	**$ 2,559,583**	**$ 4,376,082**	**$ 2,748,067**	**$ 2,885,470**	**$ 96,951,733**
	Capital Outlay												
31	New Water Meters	Water	$ 100,000	$ 105,000	$ 110,250	$ 115,763	$ 121,551	$ 127,628	$ 134,010	$ 140,710	$ 147,746	$ 155,133	$ 1,257,789
32	Vehicle Replacement (Utilities)	W/S	$ 485,000	$ 1,050,000	$ 1,102,500	$ 1,157,625	$ 1,215,506	$ 1,276,282	$ 1,340,096	$ 1,407,100	$ 1,477,455	$ 1,551,328	$ 12,062,893
33	**Total Capital Outlay Improvements**		**$ 585,000**	**$ 1,155,000**	**$ 1,212,750**	**$ 1,273,388**	**$ 1,337,057**	**$ 1,403,910**	**$ 1,474,105**	**$ 1,547,810**	**$ 1,625,201**	**$ 1,706,461**	**$ 13,320,682**
34	**Grand Totals**		**$ 4,373,292**	**$ 5,076,750**	**$ 20,280,488**	**$ 54,304,189**	**$ 3,537,123**	**$ 3,777,793**	**$ 4,033,688**	**$ 5,923,893**	**$ 4,373,268**	**$ 4,591,932**	**$ 110,272,415**

Line	Description	Allocations	Projected for Year Ending September 30,										10 year Total
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	System Improvements												
35	Grand Totals		$ 4,373,292	$ 5,076,750	$ 20,280,488	$ 54,304,189	$ 3,537,123	$ 3,777,793	$ 4,033,688	$ 5,923,893	$ 4,373,268	$ 4,591,932	$ 110,272,415
36	Total Funded Through Prioritization Process		$ 4,373,292	$ 5,076,750	$ 20,280,488	$ 54,304,189	$ 3,537,123	$ 3,777,793	$ 4,033,688	$ 5,923,893	$ 4,373,268	$ 4,591,932	$ 110,272,415
37	Unfunded Projects		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	Cumulative Unfunded		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	Funding Sources												
39	Water & Sewer Fund (401)		$ 2,591,646	$ 2,709,000	$ 8,808,975	$ 2,870,910	$ 1,221,584	$ 1,314,570	$ 1,480,806	$ 3,208,189	$ 1,521,779	$ 1,597,868	$ 27,325,327
40	Renewal & Replacement Fund (406)		$ 896,646	$ 1,002,750	$ 997,763	$ 1,076,591	$ 1,100,033	$ 1,186,942	$ 1,212,787	$ 1,308,603	$ 1,374,034	$ 1,442,735	$ 11,598,884
41	Grants		$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 250,000
42	Vehicle Replacement Fund (407)		$ 485,000	$ 1,050,000	$ 1,102,500	$ 1,157,625	$ 1,215,506	$ 1,276,282	$ 1,340,096	$ 1,407,100	$ 1,477,455	$ 1,551,328	$ 12,062,893
43	Water Impact Fee Fund		$ -	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 157,500
44	Sewer Impact Fee Fund		$ 150,000	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 307,500
45	ARPA		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
46	Future Revenue Bonds		$ -	$ -	$ 9,371,250	$ 49,199,063	$ -	$ -	$ -	$ -	$ -	$ -	$ 58,570,313
47	BANs		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
48	SRF		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
49	**Total Funding Sources**		**$ 4,373,292**	**$ 5,076,750**	**$ 20,280,488**	**$ 54,304,189**	**$ 3,537,123**	**$ 3,777,793**	**$ 4,033,688**	**$ 5,923,893**	**$ 4,373,268**	**$ 4,591,932**	**$ 110,272,415**
	Water System Improvements												
50	Grand Totals		$ 1,634,146	$ 2,289,000	$ 6,648,075	$ 49,899,426	$ 1,829,337	$ 1,952,711	$ 2,016,844	$ 2,152,864	$ 2,260,507	$ 2,373,532	$ 73,056,441
51	Total Funded Through Prioritization Process		$ 1,634,146	$ 2,289,000	$ 6,648,075	$ 49,899,426	$ 1,829,337	$ 1,952,711	$ 2,016,844	$ 2,152,864	$ 2,260,507	$ 2,373,532	$ 73,056,441
52	Unfunded Projects		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
53	Cumulative Unfunded		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	Funding Sources												
54	Water & Sewer Fund (401)		$ 943,323	$ 1,105,125	$ 1,187,944	$ 1,030,286	$ 671,567	$ 721,099	$ 740,403	$ 795,012	$ 834,762	$ 876,500	$ 8,906,022
55	Renewal & Replacement Fund (406)		$ 448,323	$ 501,375	$ 498,881	$ 538,296	$ 550,017	$ 593,471	$ 606,393	$ 654,302	$ 687,017	$ 721,368	$ 5,799,442
56	Grants		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
57	Vehicle Replacement Fund (407)		$ 242,500	$ 525,000	$ 551,250	$ 578,813	$ 607,753	$ 638,141	$ 670,048	$ 703,550	$ 738,728	$ 775,664	$ 6,031,446
58	Water Impact Fee Fund		$ -	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 157,500
59	Sewer Impact Fee Fund		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
60	ARPA		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
61	Future Revenue Bonds		$ -	$ -	$ 4,410,000	$ 47,752,031	$ -	$ -	$ -	$ -	$ -	$ -	$ 52,162,031
62	BANs		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
63	SRF		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
64	**Total Funding Sources**		**$ 1,634,146**	**$ 2,289,000**	**$ 6,648,075**	**$ 49,899,426**	**$ 1,829,337**	**$ 1,952,711**	**$ 2,016,844**	**$ 2,152,864**	**$ 2,260,507**	**$ 2,373,532**	**$ 73,056,441**

Line	Description	Allocations	Projected for Year Ending September 30,										10 year Total
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Sewer System Improvements												
65	Grand Totals		$ 2,739,146	$ 2,787,750	$ 13,632,413	$ 4,404,763	$ 1,707,786	$ 1,825,083	$ 1,882,834	$ 2,012,154	$ 2,112,761	$ 2,218,399	$ 35,323,089
66	Total Funded Through Prioritization Process		$ 2,739,146	$ 2,787,750	$ 13,632,413	$ 4,404,763	$ 1,707,786	$ 1,825,083	$ 1,882,834	$ 2,012,154	$ 2,112,761	$ 2,218,399	$ 35,323,089
67	Unfunded Projects		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
68	Cumulative Unfunded		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	Funding Sources												
69	Water & Sewer Fund (401)		$ 1,648,323	$ 1,603,875	$ 7,621,031	$ 1,840,624	$ 550,017	$ 593,471	$ 606,393	$ 654,302	$ 687,017	$ 721,368	$ 16,526,420
70	Renewal & Replacement Fund (406)		$ 448,323	$ 501,375	$ 498,881	$ 538,296	$ 550,017	$ 593,471	$ 606,393	$ 654,302	$ 687,017	$ 721,368	$ 5,799,442
71	Grants		$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 250,000
72	Vehicle Replacement Fund (407)		$ 242,500	$ 525,000	$ 551,250	$ 578,813	$ 607,753	$ 638,141	$ 670,048	$ 703,550	$ 738,728	$ 775,664	$ 6,031,446
73	Water Impact Fee Fund		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
74	Sewer Impact Fee Fund		$ 150,000	$ 157,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 307,500
75	ARPA		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
76	Future Revenue Bonds		$ -	$ -	$ 4,961,250	$ 1,447,031	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,408,281
77	BANs		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
78	SRF		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
79	**Total Funding Sources**		**$ 2,739,146**	**$ 2,787,750**	**$ 13,632,413**	**$ 4,404,763**	**$ 1,707,786**	**$ 1,825,083**	**$ 1,882,834**	**$ 2,012,154**	**$ 2,112,761**	**$ 2,218,399**	**$ 35,323,089**
	Reclaimed System Improvements												
80	Grand Totals		$ -	$ -	$ -	$ -	$ -	$ -	$ 134,010	$ 1,758,876	$ -	$ -	$ 1,892,885
81	Total Funded Through Prioritization Process		$ -	$ -	$ -	$ -	$ -	$ -	$ 134,010	$ 1,758,876	$ -	$ -	$ 1,892,885
82	Unfunded Projects		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
83	Cumulative Unfunded		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	Funding Sources												
84	Water & Sewer Fund (401)		$ -	$ -	$ -	$ -	$ -	$ -	$ 134,010	$ 1,758,876	$ -	$ -	$ 1,892,885
85	Renewal & Replacement Fund (406)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
86	Grants		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
87	Vehicle Replacement Fund (407)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88	Water Impact Fee Fund		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
89	Sewer Impact Fee Fund		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
90	ARPA		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
91	Future Revenue Bonds		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
92	BANs		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
93	SRF		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
94	**Total Funding Sources**		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 134,010**	**$ 1,758,876**	**$ -**	**$ -**	**$ 1,892,885**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
DETERMINANTS: ACCOUNTS

EXHIBIT 2

Existing						Rate Design					
Line	Description	Accounts	Weighting			Line	Description	Accounts	Weighting		
		2024	Meter Factor	Location	Total			2024	Meter Factor	Location	Total
	SEWER - ALAFAYA SYSTEM - INSIDE						**SEWER - ALAFAYA SYSTEM - INSIDE**				
	Residential (Inside City):						**Residential (Inside City):**				
1	5/8 Inch or Dwelling Units	7,866	1.0000	1.00	7,866	1	5/8 Inch or Dwelling Units	7,866	1.0000	1.00	7,866
2	**Subtotal**	**7,866**			**7,866**	2	**Subtotal**	**7,866**			**7,866**
	Multi-Family (Inside City):						**Multi-Family (Inside City):**				
3	5/8 Inch or Dwelling Units	0	1.0000	1.00	-	3	5/8 Inch or Dwelling Units	0	1.0000	1.00	-
4	**Subtotal**	**27**			**27**	4	**Subtotal**	**27**			**27**
	Commercial (Inside City)						**Commercial (Inside City)**				
5	5/8 Inch	100	1.0000	1.00	100	5	5/8 Inch	100	1.0000	1.00	100
6	3/4 Inch	0	1.0000	1.00	-	6	3/4 Inch	0	1.0000	1.00	-
7	1.0 Inch	69	2.4633	1.00	170	7	1.0 Inch	69	2.5000	1.00	173
8	1.5 Inch	0	5.0036	1.00	-	8	1.5 Inch	0	5.0000	1.00	-
9	2.0 Inch	31	8.0063	1.00	248	9	2.0 Inch	31	8.0000	1.00	248
10	3.0 Inch	2	16.0114	1.00	32	10	3.0 Inch	2	16.0000	1.00	32
11	4.0 Inch	2	25.0177	1.00	50	11	4.0 Inch	2	25.0000	1.00	50
12	6.0 Inch	0	50.0022	1.00	-	12	6.0 Inch	0	50.0000	1.00	-
13	**Subtotal**	**204**			**600**	13	**Subtotal**	**204**			**603**
	SEWER - ALAFAYA SYSTEM - OUTSIDE						**SEWER - ALAFAYA SYSTEM - OUTSIDE**				
	Residential (Outside City)						**Residential (Outside City)**				
14	5/8 Inch or Dwelling Units	0	1.0000	1.25	-	14	5/8 Inch or Dwelling Units	0	1.0000	1.25	-
15	**Subtotal**	**0**			**-**	15	**Subtotal**	**0**			**-**
	Multi-Family (Outside City)						**Multi-Family (Outside City)**				
16	5/8 Inch or Dwelling Units	0	1.0000	1.25	-	16	5/8 Inch or Dwelling Units	0	1.0000	1.25	-
17	**Subtotal**	**0**			**-**	17	**Subtotal**	**0**			**-**
	Commercial (Outside City)						**Commercial (Outside City)**				
18	5/8 Inch	0	1.0000	1.25	-	18	5/8 Inch	0	1.0000	1.25	-
19	3/4 Inch	0	1.0000	1.25	-	19	3/4 Inch	0	1.0000	1.25	-
20	1.0 Inch	0	2.4633	1.25	-	20	1.0 Inch	0	2.5000	1.25	-
21	1.5 Inch	0	5.0036	1.25	-	21	1.5 Inch	0	5.0000	1.25	-
22	2.0 Inch	0	8.0063	1.25	-	22	2.0 Inch	0	8.0000	1.25	-
23	3.0 Inch	0	16.0114	1.25	-	23	3.0 Inch	0	16.0000	1.25	-
24	4.0 Inch	0	25.0177	1.25	-	24	4.0 Inch	0	25.0000	1.25	-
25	6.0 Inch	0	50.0022	1.25	-	25	6.0 Inch	0	50.0000	1.25	-
26	**Subtotal**	**0**			**-**	26	**Subtotal**	**0**			**-**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
DETERMINANTS: ACCOUNTS

EXHIBIT 2

Existing						Rate Design					
Line	Description	Accounts	Weighting			Line	Description	Accounts	Weighting		
		2024	Meter Factor	Location	Total			2024	Meter Factor	Location	Total
	SEWER - CITY SYSTEM - INSIDE						**SEWER - CITY SYSTEM - INSIDE**				
	Residential (Inside City):						**Residential (Inside City):**				
27	5/8 Inch or Dwelling Units	2,222	1.0000	1.00	2,222	27	5/8 Inch or Dwelling Units	2,222	1.0000	1.00	2,222
28	**Subtotal**	**2,228**			**2,228**	28	**Subtotal**	**2,228**			**2,228**
	Multi-Family (Inside City):						**Multi-Family (Inside City):**				
29	5/8 Inch or Dwelling Units	8	1.0000	1.00	8	29	5/8 Inch or Dwelling Units	8	1.0000	1.00	8
30	**Subtotal**	**1,130**			**1,130**	30	**Subtotal**	**1,130**			**1,130**
	Commercial (Inside City)						**Commercial (Inside City)**				
31	5/8 Inch	158	1.0000	1.00	158	31	5/8 Inch	158	1.0000	1.00	158
32	3/4 Inch	1	1.0000	1.00	1	32	3/4 Inch	1	1.0000	1.00	1
33	1.0 Inch	99	2.5011	1.00	248	33	1.0 Inch	99	2.5000	1.00	248
34	1.5 Inch	2	5.0022	1.00	10	34	1.5 Inch	2	5.0000	1.00	10
35	2.0 Inch	58	8.0037	1.00	464	35	2.0 Inch	58	8.0000	1.00	464
36	3.0 Inch	5	15.0068	1.00	75	36	3.0 Inch	5	15.0000	1.00	75
37	4.0 Inch	8	25.0114	1.00	200	37	4.0 Inch	8	25.0000	1.00	200
38	6.0 Inch	1	50.0232	1.00	50	38	6.0 Inch	1	50.0000	1.00	50
39	**Subtotal**	**332**			**1,206**	39	**Subtotal**	**332**			**1,206**
	SEWER - CITY SYSTEM - OUTSIDE						**SEWER - CITY SYSTEM - OUTSIDE**				
	Residential (Outside City)						**Residential (Outside City)**				
40	5/8 Inch or Dwelling Units	0	1.0000	1.25	-	40	5/8 Inch or Dwelling Units	0	1.0000	1.25	-
41	**Subtotal**	**0**			**-**	41	**Subtotal**	**0**			**-**
	Multi-Family (Outside City)						**Multi-Family (Outside City)**				
42	5/8 Inch or Dwelling Units	0	1.0000	1.25	-	42	5/8 Inch or Dwelling Units	0	1.0000	1.25	-
43	**Subtotal**	**0**			**-**	43	**Subtotal**	**0**			**-**
	Commercial (Outside City)						**Commercial (Outside City)**				
44	5/8 Inch	0	1.0000	1.25	-	44	5/8 Inch	0	1.0000	1.25	-
45	3/4 Inch	0	1.0000	1.25	-	45	3/4 Inch	0	1.0000	1.25	-
46	1.0 Inch	0	2.5011	1.25	-	46	1.0 Inch	0	2.5000	1.25	-
47	1.5 Inch	0	5.0022	1.25	-	47	1.5 Inch	0	5.0000	1.25	-
48	2.0 Inch	0	8.0037	1.25	-	48	2.0 Inch	0	8.0000	1.25	-
49	3.0 Inch	0	15.0068	1.25	-	49	3.0 Inch	0	15.0000	1.25	-
50	4.0 Inch	0	25.0114	1.25	-	50	4.0 Inch	0	25.0000	1.25	-
51	6.0 Inch	0	50.0232	1.25	-	51	6.0 Inch	0	50.0000	1.25	-
52	**Subtotal**	**0**			**-**	52	**Subtotal**	**0**			**-**
	Customer Summary - Sewer						**Customer Summary - Sewer**				
53	Inside City	11,787			13,057	53	Inside City	11,787			13,060
54	Outside City	0			0	54	Outside City	0			0
55	**Total Sewer ERUs**	**11,787**			**13,057**	55	**Total Sewer ERUs**	**11,787**			**13,060**

Navigation

Rounding 0

CITY OF OVIEDO, FLORIDA

EXHIBIT 3

WATER, WASTEWATER, & RECLAIMED SYSTEMS

DETERMINANTS: FLOWS

Existing						Rate Design					
Line	Description	Flows	Weighting			Line	Description	Flows	Weighting		
		2024	Flow Factor	Location	Total			2024	Flow Factor	Location	Total
	SEWER - ALAFAYA SYSTEM - INSIDE						**SEWER - ALAFAYA SYSTEM - INSIDE**				
	Residential (Inside City)						**Residential (Inside City)**				
1	All Flow up to 10,000 gallons	477,121	1.0000	1.00	477,121	1	All Flow up to 10,000 gallons	477,121	1.0000	1.00	477,121
2	**Subtotal**	**477,121**			**477,121**	2	**Subtotal**	**477,121**			**477,121**
	Multi-Family (Inside City)						**Multi-Family (Inside City)**				
3	All Flow up to 10,000 gallons	37	1.0000	1.00	37	3	All Flow up to 10,000 gallons	37	1.0000	1.00	37
4	**Subtotal**	**37**			**37**	4	**Subtotal**	**37**			**37**
	Commercial (Inside City):						**Commercial (Inside City):**				
5	All Flow	26,929	1.0000	1.00	26,929	5	All Flow	26,929	1.0000	1.00	26,929
6	**Subtotal**	**26,929**			**26,929**	6	**Subtotal**	**26,929**			**26,929**
	SEWER - ALAFAYA SYSTEM - OUTSIDE						**SEWER - ALAFAYA SYSTEM - OUTSIDE**				
	Residential (Outside City):						**Residential (Outside City):**				
7	All Flow up to 10,000 gallons	0	1.0000	1.25	-	7	All Flow up to 10,000 gallons	0	1.0000	1.25	-
8	**Subtotal**	**0**			**-**	8	**Subtotal**	**0**			**-**
	Multi-Family (Outside City):						**Multi-Family (Outside City):**				
9	All Flow up to 10,000 gallons	0	1.0000	1.25	-	9	All Flow up to 10,000 gallons	0	1.0000	1.25	-
10	**Subtotal**	**0**			**-**	10	**Subtotal**	**0**			**-**
	Commercial (Outside City)						**Commercial (Outside City)**				
11	All Flow	0	1.0000	1.25	-	11	All Flow	0	1.0000	1.25	-
12	**Subtotal**	**0**			**-**	12	**Subtotal**	**0**			**-**
	SEWER - CITY SYSTEM - INSIDE						**SEWER - CITY SYSTEM - INSIDE**				
	Residential (Inside City)						**Residential (Inside City)**				
13	All Flow up to 10,000 gallons	114,710	1.0000	1.00	114,710	13	All Flow up to 10,000 gallons	114,710	1.0000	1.00	114,710
14	**Subtotal**	**114,710**			**114,710**	14	**Subtotal**	**114,710**			**114,710**
	Multi-Family (Inside City)						**Multi-Family (Inside City)**				
15	All Flow up to 10,000 gallons	35,636	1.0000	1.00	35,636	15	All Flow up to 10,000 gallons	35,636	1.0000	1.00	35,636
16	**Subtotal**	**35,636**			**35,636**	16	**Subtotal**	**35,636**			**35,636**
	Commercial (Inside City):						**Commercial (Inside City):**				
17	All Flow	71,199	1.0000	1.00	71,199	17	All Flow	71,199	1.0000	1.00	71,199
18	**Subtotal**	**71,199**			**71,199**	18	**Subtotal**	**71,199**			**71,199**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
DETERMINANTS: FLOWS

EXHIBIT 3

Existing						Rate Design					
Line	Description	Flows	Weighting			Line	Description	Flows	Weighting		
		2024	Flow Factor	Location	Total			2024	Flow Factor	Location	Total
	SEWER - CITY SYSTEM - OUTSIDE						**SEWER - CITY SYSTEM - OUTSIDE**				
	Residential (Outside City):						**Residential (Outside City):**				
19	All Flow up to 10,000 gallons	0	1.0000	1.25	-	19	All Flow up to 10,000 gallons	0	1.0000	1.25	-
20	**Subtotal**	**0**			**-**	20	**Subtotal**	**0**			**-**
	Multi-Family (Outside City):						**Multi-Family (Outside City):**				
21	All Flow up to 10,000 gallons	0	1.0000	1.25	-	21	All Flow up to 10,000 gallons	0	1.0000	1.25	-
22	**Subtotal**	**0**			**-**	22	**Subtotal**	**0**			**-**
	Commercial (Outside City)						**Commercial (Outside City)**				
23	All Flows	0	1.0000	1.25	-	23	All Flows	0	1.0000	1.25	-
24	**Subtotal**	**0**			**-**	24	**Subtotal**	**0**			**-**
	Sewer Flows						**Sewer Flows**				
25	Inside City	725,632			725,632	25	Inside City	725,632			725,632
26	Outside City	-			-	26	Outside City	-			-
27	**Total Sewer Flows**	**725,632**			**725,632**	27	**Total Sewer Flows**	**725,632**			**725,632**

CITY OF OVIEDO, FLORIDA

WATER, WASTEWATER, & RECLAIMED SYSTEMS

WASTEWATER RATE DESIGN

EXHIBIT 4

Line	Description	Percent Allocation		Proposed FY 2025
1	**Total Annual Revenue Requirement**		**$**	**11,677,809**
2	Allocation to Base Charge	59.22%	$	6,915,624
3	Allocation to Usage Charge	40.78%	$	4,762,185
	Base Charge Determinants			
4	**Average Monthly ERCs:**			13,060
	Calculated Fixed Monthly Cost Per ERC:			
5	Revenue Reqmt. Allocation to Fixed Costs		$	6,915,624
6	Normalization Adjustment			(374,291)
7	Other Adjustment			-
8	Subtotal Base Charge Revenue Requirement		$	6,541,333
9	Average Monthly ERUs			13,060
10	Monthly Fixed Cost Per ERU		**$**	**41.74**
11	**Proposed Base Charge:**		**$**	**41.74**
12	**Base Charges Revenues:**		$	6,541,333
	Revenue Recovery Analysis:			
13	Allocated Fixed Costs		$	6,541,333
14	Less Base Charge Revenues		$	6,541,333
15	Amount Over/(Under) Allocation		$	-
16	Reallocation To/(From) Usage		$	-

Line	Description	Percent Allocation	Proposed FY 2025
	Usage Rate Determinants		
17	**Total Billed Flows (kGal):**		**725,632**
	Calculation of Usage Rates		
	Usage Charge Revenue Requirement:		
18	Allocated Volumetric Costs (Revenue Reqmt)		$ 4,762,185
19	Plus: Minimim Charge Rev. Rqmt. Unrecovered		-
20	Normalization Adjustment		(257,741)
21	Other Adjustment		-
22	**Total Rev. Reqmt to be Recovered in the Usage Rate Component**		$ 4,504,443
23	Total Estimated Billable Usage Determinants		**725,632**
24	Calculated Rate Per 1,000 Gal		**$ 6.21**
25	**Wastewater Usage Rate:**		**$ 6.21**
26	**Total Revenues From Usage Rates:**		$ 4,506,174.72
	Revenue Recovery Analysis:		
27	Base Charge Component Revenue		$ 6,541,333
28	Usage Charge Component Revenue		4,506,175
29	**Total Wastewater System Revenues**		$ 11,047,508
	Add: Normalization Adjustment		632,033
	Total Wastewater System Revenues Including Normalization Adjustment		**$ 11,679,541**
30	**Less: Total TY 2025 Rev. Rqmt**		$ 11,677,809
31	**WASTEWATER SYSTEM REVENUE REQUIREMENT OVER/(UNDER) RECOVERY**		$ 1,732

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED OPERATING RESULTS - COMBINED SYSTEM

EXHIBIT 5

Line	Description	Proposed 2024	Year Ending September 30, 2025	2026	2027	2028	2029
	REVENUES						
	Operating Revenues						
1	Water Service Charges	$ 6,859,601	$ 7,591,955	$ 8,606,706	$ 9,477,322	$ 10,441,342	$ 11,500,135
2	Wastewater Service Charges	$ 10,087,500	$ 10,975,149	$ 12,355,129	$ 13,616,805	$ 15,001,803	$ 16,530,037
3	Reclaimed Water Service Charges	$ 1,586,485	$ 1,754,477	$ 1,983,216	$ 2,182,085	$ 2,402,648	$ 2,645,803
4	Effective Percentage Rate Adjustment - Water	0.00%	10.68%	13.37%	10.12%	10.17%	10.14%
5	Effective Percentage Rate Adjustment - Wastewater	0.00%	8.80%	12.57%	10.21%	10.17%	10.19%
6	Effective Percentage Rate Adjustment - Reclaimed Water	0.00%	10.59%	13.04%	10.03%	10.11%	10.12%
	Other Operating Revenues						
7	Miscellaneous Revenues	$ 268,000	$ 268,000	$ 268,000	$ 268,000	$ 268,000	$ 268,000
	Other Non-Operating Revenues						
8	Interest	150,000	142,833	139,547	94,462	82,257	132,551
9	**Total Revenues**	**$ 18,951,587**	**$ 20,732,414**	**$ 23,352,598**	**$ 25,638,674**	**$ 28,196,051**	**$ 31,076,525**
	Current Expenses						
10	Water/Wastewater Utility Administration	$ 1,972,068	$ 2,086,971	$ 2,206,730	$ 2,331,455	$ 2,464,015	$ 2,604,963
11	Utility Billing & Customer Service	779,355	825,530	870,864	914,950	961,529	1,010,768
12	Water Utility Production	2,564,729	2,717,424	2,859,744	2,989,122	3,124,849	3,267,282
13	Water Utility Distribution & Maint.	959,780	1,127,921	1,190,335	1,253,955	1,321,464	1,393,129
14	Reclaimed Water & Conservation	306,788	325,275	342,752	358,941	375,980	393,922
15	Cross Connection Control	179,374	190,172	200,902	211,474	222,680	234,566
16	Wastewater Collection & Reuse Dist.	1,514,556	1,605,130	1,690,142	1,928,878	2,019,679	2,115,183
17	Alafaya Ww & Reclaimed Water Dist.	1,904,543	2,018,563	2,124,173	2,219,363	2,319,182	2,423,882
18	Transfers Out	616,943	653,961	686,658	714,124	742,689	772,396
19	**Total Current Expenses**	**$ 10,798,136**	**$ 11,550,947**	**$ 12,172,300**	**$ 12,922,262**	**$ 13,552,067**	**$ 14,216,091**
20	**Income Available for Debt Service**	**$ 8,153,451**	**$ 9,181,467**	**$ 11,180,298**	**$ 12,716,412**	**$ 14,643,984**	**$ 16,860,434**
	DEBT SERVICE						
	Senior Indebtedness						
21	Utility Revenue Note Series 2007	$ 269,943	$ 270,007	$ 269,723	$ 269,093	$ 269,095	$ -
22	Utility Revenue Bond Series 2020A	1,703,000	1,705,750	1,702,125	1,682,625	1,677,250	1,938,750
23	Utility Revenue Note Series 2014	447,706	445,451	447,920	859,271	864,229	862,374
24	Utility Revenue Note Series 2014A	371,463	371,625	370,575	-	-	-
25	**Total Senior Indebtedness**	**$ 2,792,112**	**$ 2,792,833**	**$ 2,790,343**	**$ 2,810,989**	**$ 2,810,574**	**$ 2,801,124**

Line	Description	Proposed 2024	Year Ending September 30, 2025	2026	2027	2028	2029
	Subordinate Indebtedness						
26	SRF 2006	$ 237,546	$ 237,546	$ 237,546	$ -	$ -	$ -
27	SRF 2012	157,369	157,369	157,369	157,369	157,369	157,369
	Total Subordinate Indebtedness	**$ 394,915**	**$ 394,915**	**$ 394,915**	**$ 157,369**	**$ 157,369**	**$ 157,369**
	New Debt						
28	Water System Improvements - ARPA	$ -	$ -	$ -	$ -	$ -	$ -
29	Water System Improvements - Future Revenue Bonds	-	-	-	4,660,983	4,657,443	4,661,138
30	Water System Improvements - SRF	-	-	-	-	-	-
31	Water System Improvements - BANs	-	-	-	-	-	-
32	Sewer System Improvements - ARPA	-	-	-	-	-	-
33	Sewer System Improvements - Future Revenue Bonds	-	-	-	572,617	572,183	572,637
34	Sewer System Improvements - SRF	-	-	-	-	-	-
35	Sewer System Improvements - BANs	-	-	-	-	-	-
36	Reclaimed System Improvements - ARPA	-	-	-	-	-	-
37	Reclaimed System Improvements - Future Revenue Bonds	-	-	-	-	-	-
38	Reclaimed System Improvements - SRF	-	-	-	-	-	-
39	Reclaimed System Improvements - BANs	-	-	-	-	-	-
40	**Total New Debt**	**$ -**	**$ -**	**$ -**	**$ 5,233,600**	**$ 5,229,625**	**$ 5,233,775**
41	**Total Indebtedness**	**$ 3,187,027**	**$ 3,187,748**	**$ 3,185,258**	**$ 8,201,958**	**$ 8,197,568**	**$ 8,192,268**
42	**Net Results of Operations**	**$ 4,966,424**	**$ 5,993,719**	**$ 7,995,040**	**$ 4,514,454**	**$ 6,446,416**	**$ 8,668,166**
	DEBT SERVICE COVERAGE						
	Available for Debt Service						
43	Net Income From Operations	$ 8,153,451	$ 9,181,467	$ 11,180,298	$ 12,716,412	$ 14,643,984	$ 16,860,434
44	System Development Charges Available for Coverage	$ 534,556	$ 534,647	$ 534,199	$ 3,396,980	$ 3,814,655	$ 4,256,425
45	**Total Available for Debt Service**	**$ 8,688,007**	**$ 9,716,113**	**$ 11,714,497**	**$ 16,113,393**	**$ 18,458,639**	**$ 21,116,858**
	Senior Lien Debt Service						
46	Existing	$ 2,792,112	$ 2,792,833	$ 2,790,343	$ 2,810,989	$ 2,810,574	$ 2,801,124
47	Future	-	-	-	5,233,600	5,229,625	5,233,775
48	**Total Senior Lien Debt Service**	**$ 2,792,112**	**$ 2,792,833**	**$ 2,790,343**	**$ 8,044,589**	**$ 8,040,199**	**$ 8,034,899**
	SENIOR LIEN DEBT SERVICE						
	Test 1 - Net Revenues						
49	Calculated	2.92	3.29	4.01	1.58	1.82	2.10
50	Targeted	1.20	1.20	1.20	1.20	1.20	1.20
51	Required	1.10	1.10	1.10	1.10	1.10	1.10

Line	Description	Proposed 2024	Year Ending September 30, 2025	2026	2027	2028	2029
	Test 2 - Net Revenues						
52	Calculated	2.92	3.29	4.01	1.58	1.82	2.10
53	Targeted	1.10	1.10	1.10	1.10	1.10	1.10
54	Required	1.00	1.00	1.00	1.00	1.00	1.00
	Test 3 - Net Revenues Including System Development Charges						
55	Calculated	3.11	3.48	4.20	2.00	2.30	2.63
56	Targeted	1.35	1.35	1.35	1.35	1.35	1.35
57	Required	1.25	1.25	1.25	1.25	1.25	1.25
	SUBORDINATE LIEN DEBT SERVICE COVERAGE						
58	Net Revenues	$ 8,153,451	$ 9,181,467	$ 11,180,298	$ 12,716,412	$ 14,643,984	$ 16,860,434
59	Less Senior Lien Debt Service	(2,792,112)	(2,792,833)	(2,790,343)	(8,044,589)	(8,040,199)	(8,034,899)
60	Less Senior Lien Debt Service Coverage Req't (10%)	(279,211)	(279,283)	(279,034)	(804,459)	(804,020)	(803,490)
61	Net Revenues Available for Subordinate Debt Service Coverage	**$ 5,082,128**	**$ 6,109,350**	**$ 8,110,920**	**$ 3,867,365**	**$ 5,799,765**	**$ 8,022,045**
	Subordinate Debt Service						
62	Existing	$ 394,915	$ 394,915	$ 394,915	$ 157,369	$ 157,369	$ 157,369
63	Future	-	-	-	-	-	-
64	**Total Subordinate Debt Service**	**$ 394,915**	**$ 394,915**	**$ 394,915**	**$ 157,369**	**$ 157,369**	**$ 157,369**
	Test 4 - Net Revenues Available for Subordinate Debt Service Coverage						
65	Calculated	12.87	15.47	20.54	24.58	36.85	50.98
66	Targeted	1.25	1.25	1.25	1.25	1.25	1.25
67	Required	1.15	1.15	1.15	1.15	1.15	1.15
68	Capital Outlay	$ -	$ -	$ -	$ -	$ -	$ -
69	Transfers In	420,800	-	-	-	-	-
70	Transfers Out	(2,830,608)	(3,661,083)	(3,778,838)	(3,907,387)	(4,040,619)	(4,178,722)
71	**Net Results**	**$ 2,556,616**	**$ 2,332,636**	**$ 4,216,202**	**$ 607,067**	**$ 2,405,796**	**$ 4,489,444**

Line	Description	Proposed 2024	Year Ending September 30, 2025	2026	2027	2028	2029
	RESERVE FUND BALANCE ACTIVITY						
	Water and Sewer (401)						
72	**Beginning**	$ **11,572,918**	$ **11,537,888**	$ **11,161,523**	$ **6,568,750**	$ **4,304,907**	$ **5,489,120**
73	Transfer In Operations	2,556,616	2,332,636	4,216,202	607,067	2,405,796	4,489,444
74	Used	(2,591,646)	(2,709,000)	(8,808,975)	(2,870,910)	(1,221,584)	(1,314,570)
75	**Ending**	$ **11,537,888**	$ **11,161,523**	$ **6,568,750**	$ **4,304,907**	$ **5,489,120**	$ **8,663,994**
	R&R Fund (406)						
76	**Beginning**	$ **2,082,933**	$ **2,206,233**	$ **2,254,027**	$ **2,338,325**	$ **2,376,255**	$ **2,424,180**
77	Transfer In	1,019,946	1,050,544	1,082,060	1,114,522	1,147,958	1,182,396
78	Used	(896,646)	(1,002,750)	(997,763)	(1,076,591)	(1,100,033)	(1,186,942)
79	**Ending**	$ **2,206,233**	$ **2,254,027**	$ **2,338,325**	$ **2,376,255**	$ **2,424,180**	$ **2,419,634**
	Vehicle Replacement (407)						
80	**Beginning**	$ **746,570**	$ **539,175**	$ **539,175**	$ **539,175**	$ **539,175**	$ **539,175**
81	Transfer In	277,605	1,050,000	1,102,500	1,157,625	1,215,506	1,276,282
82	Used	(485,000)	(1,050,000)	(1,102,500)	(1,157,625)	(1,215,506)	(1,276,282)
83	**Ending**	$ **539,175**	$ **539,175**	$ **539,175**	$ **539,175**	$ **539,175**	$ **539,175**
84	**Water and Sewer Fund Balance (401)**	$ **11,537,888**	$ **11,161,523**	$ **6,568,750**	$ **4,304,907**	$ **5,489,120**	$ **8,663,994**
84	**Targeted Minimum Fund Balance**	$ **3,550,072**	$ **3,797,572**	$ **4,001,852**	$ **4,248,415**	$ **4,455,474**	$ **4,673,783**
85	**Diffference Between Target and Actual Fund Balance**	$ **7,987,816**	$ **7,363,952**	$ **2,566,898**	$ **56,493**	$ **1,033,646**	$ **3,990,211**
86	**Days Cash on Hand**	**390**	**353**	**197**	**122**	**148**	**222**
87	**Targeted Minimum Days Cash on Hand**	**120**	**120**	**120**	**120**	**120**	**120**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED OPERATING RESULTS - COMBINED SYSTEM

EXHIBIT 4

Line	Description	Year Ending September 30, 2030	2031	2032	2033
	REVENUES				
	Operating Revenues				
1	Water Service Charges	$ 12,313,177	$ 13,185,889	$ 14,124,957	$ 15,131,787
2	Wastewater Service Charges	$ 17,719,239	$ 18,993,074	$ 20,354,149	$ 21,816,225
3	Reclaimed Water Service Charges	$ 2,829,243	$ 3,025,858	$ 3,236,140	$ 3,465,232
4	Effective Percentage Rate Adjustment - Water	7.07%	7.09%	7.12%	7.13%
5	Effective Percentage Rate Adjustment - Wastewater	7.19%	7.19%	7.17%	7.18%
6	Effective Percentage Rate Adjustment - Reclaimed Water	6.93%	6.95%	6.95%	7.08%
	Other Operating Revenues				
7	Miscellaneous Revenues	$ 268,000	$ 268,000	$ 268,000	$ 268,000
	Other Non-Operating Revenues				
8	Interest	195,044	266,111	331,006	424,856
9	**Total Revenues**	**$ 33,324,703**	**$ 35,738,932**	**$ 38,314,252**	**$ 41,106,099**
	Current Expenses				
10	Water/Wastewater Utility Administration	$ 2,754,899	$ 2,914,469	$ 3,084,374	$ 3,265,377
11	Utility Billing & Customer Service	1,062,837	1,117,925	1,176,240	1,237,994
12	Water Utility Production	5,821,315	6,101,851	6,396,814	6,707,023
13	Water Utility Distribution & Maint.	1,469,250	1,550,156	1,636,189	1,727,725
14	Reclaimed Water & Conservation	412,824	432,746	453,751	475,909
15	Cross Connection Control	247,174	260,548	274,742	289,828
16	Wastewater Collection & Reuse Dist.	2,215,677	2,321,464	2,432,861	2,550,213
17	Alafaya Ww & Reclaimed Water Dist.	2,533,742	2,649,051	2,770,125	2,897,297
18	Transfers Out	803,292	835,425	868,842	903,596
19	**Total Current Expenses**	**$ 17,321,010**	**$ 18,183,635**	**$ 19,093,938**	**$ 20,054,962**
20	**Income Available for Debt Service**	**$ 16,003,693**	**$ 17,555,297**	**$ 19,220,314**	**$ 21,051,137**
	DEBT SERVICE				
	Senior Indebtedness				
21	Utility Revenue Note Series 2007	$ -	$ -	$ -	$ -
22	Utility Revenue Bond Series 2020A	1,936,625	1,932,250	1,901,250	1,898,500
23	Utility Revenue Note Series 2014	863,739	864,259	861,966	863,813
24	Utility Revenue Note Series 2014A	-	-	-	-
25	**Total Senior Indebtedness**	**$ 2,800,364**	**$ 2,796,509**	**$ 2,763,216**	**$ 2,762,313**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED OPERATING RESULTS - COMBINED SYSTEM

EXHIBIT 4

Line	Description	Year Ending September 30, 2030	2031	2032	2033
	Subordinate Indebtedness				
26	SRF 2006	$ -	$ -	$ -	$ -
27	SRF 2012	157,369	157,369	157,369	157,369
	Total Subordinate Indebtedness	**$ 157,369**	**$ 157,369**	**$ 157,369**	**$ 157,369**
	New Debt				
28	Water System Improvements - ARPA	$ -	$ -	$ -	$ -
29	Water System Improvements - Future Revenue Bonds	4,657,977	4,661,317	4,661,517	4,658,333
30	Water System Improvements - SRF	-	-	-	-
31	Water System Improvements - BANs	-	-	-	-
32	Sewer System Improvements - ARPA	-	-	-	-
33	Sewer System Improvements - Future Revenue Bonds	572,248	572,658	572,683	572,292
34	Sewer System Improvements - SRF	-	-	-	-
35	Sewer System Improvements - BANs	-	-	-	-
36	Reclaimed System Improvements - ARPA	-	-	-	-
37	Reclaimed System Improvements - Future Revenue Bonds	-	-	-	-
38	Reclaimed System Improvements - SRF	-	-	-	-
39	Reclaimed System Improvements - BANs	-	-	-	-
40	**Total New Debt**	**$ 5,230,225**	**$ 5,233,975**	**$ 5,234,200**	**$ 5,230,625**
41	**Total Indebtedness**	**$ 8,187,958**	**$ 8,187,853**	**$ 8,154,785**	**$ 8,150,307**
42	**Net Results of Operations**	**$ 7,815,735**	**$ 9,367,444**	**$ 11,065,529**	**$ 12,900,830**
	DEBT SERVICE COVERAGE				
	Available for Debt Service				
43	Net Income From Operations	$ 16,003,693	$ 17,555,297	$ 19,220,314	$ 21,051,137
44	System Development Charges Available for Coverage	$ 4,686,223	$ 4,879,407	$ 4,874,385	$ 4,871,256
45	**Total Available for Debt Service**	**$ 20,689,916**	**$ 22,434,704**	**$ 24,094,699**	**$ 25,922,394**
	Senior Lien Debt Service				
46	Existing	$ 2,800,364	$ 2,796,509	$ 2,763,216	$ 2,762,313
47	Future	5,230,225	5,233,975	5,234,200	5,230,625
48	**Total Senior Lien Debt Service**	**$ 8,030,589**	**$ 8,030,484**	**$ 7,997,416**	**$ 7,992,938**
	SENIOR LIEN DEBT SERVICE				
	Test 1 - Net Revenues				
49	Calculated	1.99	2.19	2.40	2.63
50	Targeted	1.20	1.20	1.20	1.20
51	Required	1.10	1.10	1.10	1.10

Line	Description	Year Ending September 30, 2030	2031	2032	2033
	Test 2 - Net Revenues				
52	Calculated	1.99	2.19	2.40	2.63
53	Targeted	1.10	1.10	1.10	1.10
54	Required	1.00	1.00	1.00	1.00
	Test 3 - Net Revenues Including System Development Charges				
55	Calculated	2.58	2.79	3.01	3.24
56	Targeted	1.35	1.35	1.35	1.35
57	Required	1.25	1.25	1.25	1.25
	SUBORDINATE LIEN DEBT SERVICE COVERAGE				
58	Net Revenues	$ 16,003,693	$ 17,555,297	$ 19,220,314	$ 21,051,137
59	Less Senior Lien Debt Service	(8,030,589)	(8,030,484)	(7,997,416)	(7,992,938)
60	Less Senior Lien Debt Service Coverage Req't (10%)	(803,059)	(803,048)	(799,742)	(799,294)
61	Net Revenues Available for Subordinate Debt Service Coverage	**$ 7,170,045**	**$ 8,721,764**	**$ 10,423,156**	**$ 12,258,906**
	Subordinate Debt Service				
62	Existing	$ 157,369	$ 157,369	$ 157,369	$ 157,369
63	Future	-	-	-	-
64	**Total Subordinate Debt Service**	**$ 157,369**	**$ 157,369**	**$ 157,369**	**$ 157,369**
	Test 4 - Net Revenues Available for Subordinate Debt Service Coverage				
65	Calculated	45.56	55.42	66.23	77.90
66	Targeted	1.25	1.25	1.25	1.25
67	Required	1.15	1.15	1.15	1.15
68	Capital Outlay	$ -	$ -	$ -	$ -
69	Transfers In	-	-	-	-
70	Transfers Out	(4,321,886)	(4,470,309)	(4,624,205)	(4,783,791)
71	**Net Results**	**$ 3,493,850**	**$ 4,897,134**	**$ 6,441,324**	**$ 8,117,039**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED OPERATING RESULTS - COMBINED SYSTEM

EXHIBIT 4

Line	Description	Year Ending September 30, 2030	2031	2032	2033
	RESERVE FUND BALANCE ACTIVITY				
	Water and Sewer (401)				
72	**Beginning**	**$ 8,663,994**	**$ 10,677,038**	**$ 12,365,983**	**$ 17,285,528**
73	Transfer In Operations	3,493,850	4,897,134	6,441,324	8,117,039
74	Used	(1,480,806)	(3,208,189)	(1,521,779)	(1,597,868)
75	**Ending**	**$ 10,677,038**	**$ 12,365,983**	**$ 17,285,528**	**$ 23,804,699**
	R&R Fund (406)				
76	**Beginning**	**$ 2,419,634**	**$ 2,424,716**	**$ 2,370,516**	**$ 2,288,519**
77	Transfer In	1,217,868	1,254,404	1,292,036	1,330,797
78	Used	(1,212,787)	(1,308,603)	(1,374,034)	(1,442,735)
79	**Ending**	**$ 2,424,716**	**$ 2,370,516**	**$ 2,288,519**	**$ 2,176,581**
	Vehicle Replacement (407)				
80	**Beginning**	**$ 539,175**	**$ 539,175**	**$ 539,175**	**$ 539,175**
81	Transfer In	1,340,096	1,407,100	1,477,455	1,551,328
82	Used	(1,340,096)	(1,407,100)	(1,477,455)	(1,551,328)
83	**Ending**	**$ 539,175**	**$ 539,175**	**$ 539,175**	**$ 539,175**
84	**Water and Sewer Fund Balance (401)**	**$ 10,677,038**	**$ 12,365,983**	**$ 17,285,528**	**$ 23,804,699**
84	**Targeted Minimum Fund Balance**	**$ 5,694,579**	**$ 5,978,181**	**$ 6,277,459**	**$ 6,593,412**
85	**Diffrerence Between Target and Actual Fund Balance**	**$ 4,982,460**	**$ 6,387,802**	**$ 11,008,069**	**$ 17,211,287**
86	**Days Cash on Hand**	**225**	**248**	**330**	**433**
87	**Targeted Minimum Days Cash on Hand**	**120**	**120**	**120**	**120**

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED RATES - WATER

EXHIBIT 6

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)	FY 2030 (10/2029)	FY 2031 (10/2030)	FY 2032 (10/2031)	FY 2033 (10/2032)
INSIDE CITY										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 16.17	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90	$ 26.39	$ 27.97	$ 29.65	$ 31.43
Commercial/Commercial Irrigation										
5/8 inch	$ 16.17	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90	$ 26.39	$ 27.97	$ 29.65	$ 31.43
3/4 Inch	$ 16.17	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90	$ 26.39	$ 27.97	$ 29.65	$ 31.43
1.0 Inch	$ 40.46	$ 44.10	$ 48.07	$ 52.40	$ 57.12	$ 62.26	$ 66.00	$ 69.96	$ 74.16	$ 78.61
1.5 Inch	$ 80.94	$ 88.23	$ 96.17	$ 104.83	$ 114.26	$ 124.54	$ 132.01	$ 139.93	$ 148.33	$ 157.23
2.0 Inch	$ 129.47	$ 141.12	$ 153.82	$ 167.66	$ 182.75	$ 199.20	$ 211.15	$ 223.82	$ 237.25	$ 251.49
3.0 Inch	$ 242.78	$ 264.63	$ 288.45	$ 314.41	$ 342.71	$ 373.55	$ 395.96	$ 419.72	$ 444.90	$ 471.59
4.0 Inch	$ 404.62	$ 441.04	$ 480.73	$ 524.00	$ 571.16	$ 622.56	$ 659.91	$ 699.50	$ 741.47	$ 785.96
6.0 Inch	$ 809.22	$ 882.05	$ 961.43	$ 1,047.96	$ 1,142.28	$ 1,245.09	$ 1,319.80	$ 1,398.99	$ 1,482.93	$ 1,571.91
Residential Irrigation										
Per Account	$ 16.17	$ 17.63	$ 19.22	$ 20.95	$ 22.84	$ 24.90	$ 26.39	$ 27.97	$ 29.65	$ 31.43
USAGE CHARGES (Per 1,000 Gallons)										
Residential/Multi-Family										
Block 1 (0 - 3,000 Gallons)	$ 1.34	$ 1.46	$ 1.59	$ 1.73	$ 1.89	$ 2.06	$ 2.18	$ 2.31	$ 2.45	$ 2.60
Block 2 (3,001 - 10,000 Gallons)	$ 2.97	$ 3.24	$ 3.53	$ 3.85	$ 4.20	$ 4.58	$ 4.85	$ 5.14	$ 5.45	$ 5.78
Block 3 (10,001 - 15,000 Gallons)	$ 5.61	$ 6.11	$ 6.66	$ 7.26	$ 7.91	$ 8.62	$ 9.14	$ 9.69	$ 10.27	$ 10.89
Block 4 (15,001 - 30,000 Gallons)	$ 7.99	$ 8.71	$ 9.49	$ 10.34	$ 11.27	$ 12.28	$ 13.02	$ 13.80	$ 14.63	$ 15.51
Block 5 (Above 30,000 Gallons)	$ 9.39	$ 10.23	$ 11.15	$ 12.15	$ 13.24	$ 14.43	$ 15.30	$ 16.22	$ 17.19	$ 18.22
Commercial										
All Flow	$ 4.03	$ 4.39	$ 4.79	$ 5.22	$ 5.69	$ 6.20	$ 6.57	$ 6.96	$ 7.38	$ 7.82
Residential Irrigation										
Block 1 (0 - 10,000 Gallons)	$ 5.61	$ 6.11	$ 6.66	$ 7.26	$ 7.91	$ 8.62	$ 9.14	$ 9.69	$ 10.27	$ 10.89
Block 2 (10,001 - 15,000 Gallons)	$ 7.99	$ 8.71	$ 9.49	$ 10.34	$ 11.27	$ 12.28	$ 13.02	$ 13.80	$ 14.63	$ 15.51
Block 3 (Above 15,000 Gallons)	$ 9.42	$ 10.27	$ 11.19	$ 12.20	$ 13.30	$ 14.50	$ 15.37	$ 16.29	$ 17.27	$ 18.31
Commercial Irrigation										
All Flow	$ 6.28	$ 6.84	$ 7.46	$ 8.13	$ 8.86	$ 9.66	$ 10.24	$ 10.85	$ 11.50	$ 12.19
Wholesale										
All Flow	$ 2.12	$ 2.31	$ 2.52	$ 2.75	$ 3.00	$ 3.27	$ 3.47	$ 3.68	$ 3.90	$ 4.13

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)	FY 2030 (10/2029)	FY 2031 (10/2030)	FY 2032 (10/2031)	FY 2033 (10/2032)
OUTSIDE CITY										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 20.21	$ 22.03	$ 24.01	$ 26.17	$ 28.53	$ 31.10	$ 32.97	$ 34.95	$ 37.05	$ 39.27
Commercial/Commercial Irrigation										
5/8 inch	$ 20.21	$ 22.03	$ 24.01	$ 26.17	$ 28.53	$ 31.10	$ 32.97	$ 34.95	$ 37.05	$ 39.27
3/4 Inch	$ 20.21	$ 22.03	$ 24.01	$ 26.17	$ 28.53	$ 31.10	$ 32.97	$ 34.95	$ 37.05	$ 39.27
1.0 Inch	$ 50.57	$ 55.12	$ 60.08	$ 65.49	$ 71.38	$ 77.80	$ 82.47	$ 87.42	$ 92.67	$ 98.23
1.5 Inch	$ 101.18	$ 110.29	$ 120.22	$ 131.04	$ 142.83	$ 155.68	$ 165.02	$ 174.92	$ 185.42	$ 196.55
2.0 Inch	$ 161.84	$ 176.41	$ 192.29	$ 209.60	$ 228.46	$ 249.02	$ 263.96	$ 279.80	$ 296.59	$ 314.39
3.0 Inch	$ 303.47	$ 330.78	$ 360.55	$ 393.00	$ 428.37	$ 466.92	$ 494.94	$ 524.64	$ 556.12	$ 589.49
4.0 Inch	$ 505.79	$ 551.31	$ 600.93	$ 655.01	$ 713.96	$ 778.22	$ 824.91	$ 874.40	$ 926.86	$ 982.47
6.0 Inch	$ 1,011.52	$ 1,102.56	$ 1,201.79	$ 1,309.95	$ 1,427.85	$ 1,556.36	$ 1,649.74	$ 1,748.72	$ 1,853.64	$ 1,964.86
Residential Irrigation										
Per Account	$ 20.21	$ 22.03	$ 24.01	$ 26.17	$ 28.53	$ 31.10	$ 32.97	$ 34.95	$ 37.05	$ 39.27
USAGE CHARGES (Per 1,000 Gallons)										
Residential/Multi-Family										
Block 1 (0 - 3,000 Gallons)	$ 1.67	$ 1.82	$ 1.98	$ 2.16	$ 2.35	$ 2.56	$ 2.71	$ 2.87	$ 3.04	$ 3.22
Block 2 (3,001 - 10,000 Gallons)	$ 3.72	$ 4.05	$ 4.41	$ 4.81	$ 5.24	$ 5.71	$ 6.05	$ 6.41	$ 6.79	$ 7.20
Block 3 (10,001 - 15,000 Gallons)	$ 7.01	$ 7.64	$ 8.33	$ 9.08	$ 9.90	$ 10.79	$ 11.44	$ 12.13	$ 12.86	$ 13.63
Block 4 (15,001 - 30,000 Gallons)	$ 9.99	$ 10.88	$ 11.86	$ 12.93	$ 14.09	$ 15.36	$ 16.28	$ 17.26	$ 18.30	$ 19.40
Block 5 (Above 30,000 Gallons)	$ 11.73	$ 12.79	$ 13.94	$ 15.19	$ 16.56	$ 18.05	$ 19.13	$ 20.28	$ 21.50	$ 22.79
Commercial										
All Flow	$ 5.03	$ 10.88	$ 11.86	$ 12.93	$ 14.09	$ 15.36	$ 16.28	$ 17.26	$ 18.30	$ 19.40
Residential Irrigation										
Block 1 (0 - 10,000 Gallons)	$ 7.01	$ 7.64	$ 8.33	$ 9.08	$ 9.90	$ 10.79	$ 11.44	$ 12.13	$ 12.86	$ 13.63
Block 2 (10,001 - 15,000 Gallons)	$ 9.99	$ 10.88	$ 11.86	$ 12.93	$ 14.09	$ 15.36	$ 16.28	$ 17.26	$ 18.30	$ 19.40
Block 3 (Above 15,000 Gallons)	$ 11.76	$ 12.82	$ 13.97	$ 15.23	$ 16.60	$ 18.09	$ 19.18	$ 20.33	$ 21.55	$ 22.84
Commercial Irrigation										
All Flow	$ 7.84	$ 8.54	$ 9.31	$ 10.15	$ 11.06	$ 12.06	$ 12.78	$ 13.55	$ 14.36	$ 15.22
Wholesale										
All Flow	$ 2.64	$ 2.88	$ 3.14	$ 3.42	$ 3.73	$ 4.07	$ 4.31	$ 4.57	$ 4.84	$ 5.13

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED RATES - WASTEWATER

EXHIBIT 7

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)	FY 2030 (10/2029)	FY 2031 (10/2030)	FY 2032 (10/2031)	FY 2033 (10/2032)
INSIDE CITY										
ALAFAYA SYSTEM										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
Commercial										
5/8 Inch	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
3/4 Inch	$ 42.58	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
1.0 Inch	$ 104.88	$ 104.35	$ 113.74	$ 123.98	$ 135.14	$ 147.30	$ 156.14	$ 165.51	$ 175.44	$ 185.97
1.5 Inch	$ 213.05	$ 208.69	$ 227.47	$ 247.94	$ 270.25	$ 294.57	$ 312.24	$ 330.97	$ 350.83	$ 371.88
2.0 Inch	$ 340.89	$ 333.91	$ 363.96	$ 396.72	$ 432.42	$ 471.34	$ 499.62	$ 529.60	$ 561.38	$ 595.06
3.0 Inch	$ 681.74	$ 667.82	$ 727.92	$ 793.43	$ 864.84	$ 942.68	$ 999.24	$ 1,059.19	$ 1,122.74	$ 1,190.10
4.0 Inch	$ 1,065.21	$ 1,043.47	$ 1,137.38	$ 1,239.74	$ 1,351.32	$ 1,472.94	$ 1,561.32	$ 1,655.00	$ 1,754.30	$ 1,859.56
6.0 Inch	$ 2,129.00	$ 2,086.95	$ 2,274.78	$ 2,479.51	$ 2,702.67	$ 2,945.91	$ 3,122.66	$ 3,310.02	$ 3,508.62	$ 3,719.14
USAGE CHARGE PER 1,000 GALLONS										
Residential - Up to 10,000 gallons	$ 5.73	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07
Commercial - All flow	$ 5.73	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07
OVIEDO SYSTEM										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
Commercial										
5/8 Inch	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
3/4 Inch	$ 33.41	$ 41.74	$ 45.50	$ 49.60	$ 54.06	$ 58.93	$ 62.47	$ 66.22	$ 70.19	$ 74.40
1.0 Inch	$ 83.56	$ 104.35	$ 113.74	$ 123.98	$ 135.14	$ 147.30	$ 156.14	$ 165.51	$ 175.44	$ 185.97
1.5 Inch	$ 167.11	$ 208.69	$ 227.47	$ 247.94	$ 270.25	$ 294.57	$ 312.24	$ 330.97	$ 350.83	$ 371.88
2.0 Inch	$ 267.39	$ 333.91	$ 363.96	$ 396.72	$ 432.42	$ 471.34	$ 499.62	$ 529.60	$ 561.38	$ 595.06
3.0 Inch	$ 501.34	$ 626.08	$ 682.43	$ 743.85	$ 810.80	$ 883.77	$ 936.80	$ 993.01	$ 1,052.59	$ 1,115.75
4.0 Inch	$ 835.58	$ 1,043.47	$ 1,137.38	$ 1,239.74	$ 1,351.32	$ 1,472.94	$ 1,561.32	$ 1,655.00	$ 1,754.30	$ 1,859.56
6.0 Inch	$ 1,671.17	$ 2,086.95	$ 2,274.78	$ 2,479.51	$ 2,702.67	$ 2,945.91	$ 3,122.66	$ 3,310.02	$ 3,508.62	$ 3,719.14
USAGE CHARGE PER 1,000 GALLONS										
Residential - Up to 10,000 gallons	$ 6.13	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07
Commercial - All flow	$ 6.13	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)	FY 2030 (10/2029)	FY 2031 (10/2030)	FY 2032 (10/2031)	FY 2033 (10/2032)
OUTSIDE CITY										
ALAFAYA SYSTEM										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 53.22	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
Commercial										
5/8 Inch	$ 53.22	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
3/4 Inch	$ 53.22	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
1.0 Inch	$ 131.08	$ 130.43	$ 142.17	$ 154.97	$ 168.92	$ 184.12	$ 195.17	$ 206.88	$ 219.29	$ 232.45
1.5 Inch	$ 266.27	$ 260.87	$ 284.35	$ 309.94	$ 337.83	$ 368.23	$ 390.32	$ 413.74	$ 438.56	$ 464.87
2.0 Inch	$ 426.05	$ 417.39	$ 454.96	$ 495.91	$ 540.54	$ 589.19	$ 624.54	$ 662.01	$ 701.73	$ 743.83
3.0 Inch	$ 852.05	$ 834.78	$ 909.91	$ 991.80	$ 1,081.06	$ 1,178.36	$ 1,249.06	$ 1,324.00	$ 1,403.44	$ 1,487.65
4.0 Inch	$ 1,331.32	$ 1,304.34	$ 1,421.73	$ 1,549.69	$ 1,689.16	$ 1,841.18	$ 1,951.65	$ 2,068.75	$ 2,192.88	$ 2,324.45
6.0 Inch	$ 2,660.87	$ 2,608.69	$ 2,843.47	$ 3,099.38	$ 3,378.32	$ 3,682.37	$ 3,903.31	$ 4,137.51	$ 4,385.76	$ 4,648.91
USAGE CHARGE PER 1,000 GALLONS										
Residential - Up to 10,000 gallons	$ 7.18	$ 7.76	$ 8.46	$ 9.22	$ 10.05	$ 10.95	$ 11.61	$ 12.31	$ 13.05	$ 13.83
Commercial - All flow	$ 7.18	$ 7.76	$ 8.46	$ 9.22	$ 10.05	$ 10.95	$ 11.61	$ 12.31	$ 13.05	$ 13.83
OVIEDO SYSTEM										
BASE CHARGES										
Residential/Multi-Family										
Per Dwelling Unit	$ 41.77	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
Commercial										
5/8 Inch	$ 41.77	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
3/4 Inch	$ 41.77	$ 52.17	$ 56.87	$ 61.99	$ 67.57	$ 73.65	$ 78.07	$ 82.75	$ 87.72	$ 92.98
1.0 Inch	$ 104.48	$ 130.43	$ 142.17	$ 154.97	$ 168.92	$ 184.12	$ 195.17	$ 206.88	$ 219.29	$ 232.45
1.5 Inch	$ 208.96	$ 260.87	$ 284.35	$ 309.94	$ 337.83	$ 368.23	$ 390.32	$ 413.74	$ 438.56	$ 464.87
2.0 Inch	$ 334.34	$ 417.39	$ 454.96	$ 495.91	$ 540.54	$ 589.19	$ 624.54	$ 662.01	$ 701.73	$ 743.83
3.0 Inch	$ 626.88	$ 782.61	$ 853.04	$ 929.81	$ 1,013.49	$ 1,104.70	$ 1,170.98	$ 1,241.24	$ 1,315.71	$ 1,394.65
4.0 Inch	$ 1,044.79	$ 1,304.34	$ 1,421.73	$ 1,549.69	$ 1,689.16	$ 1,841.18	$ 1,951.65	$ 2,068.75	$ 2,192.88	$ 2,324.45
6.0 Inch	$ 2,089.61	$ 2,608.69	$ 2,843.47	$ 3,099.38	$ 3,378.32	$ 3,682.37	$ 3,903.31	$ 4,137.51	$ 4,385.76	$ 4,648.91
USAGE CHARGE PER 1,000 GALLONS										
Residential - Up to 10,000 gallons	$ 7.67	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07
Commercial - All flow	$ 7.67	$ 6.21	$ 6.77	$ 7.38	$ 8.04	$ 8.76	$ 9.29	$ 9.85	$ 10.44	$ 11.07

CITY OF OVIEDO, FLORIDA
WATER, WASTEWATER, & RECLAIMED SYSTEMS
PROJECTED RATES - RECLAIMED WATER

EXHIBIT 8

Description	FY 2025 (Existing)	FY 2025 (2/2025)	FY 2026 (10/2025)	FY 2027 (10/2026)	FY 2028 (10/2027)	FY 2029 (10/2028)	FY 2030 (10/2029)	FY 2031 (10/2030)	FY 2032 (10/2031)	FY 2033 (10/2032)
INSIDE CITY										
BASE CHARGES										
Residential/Multi-Family										
Per Account	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79	$ 24.16	$ 25.61	$ 27.15	$ 28.78
Commercial										
5/8 Inch	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79	$ 24.16	$ 25.61	$ 27.15	$ 28.78
3/4 Inch	$ 14.82	$ 16.15	$ 17.60	$ 19.18	$ 20.91	$ 22.79	$ 24.16	$ 25.61	$ 27.15	$ 28.78
1.0 Inch	$ 37.07	$ 40.41	$ 44.05	$ 48.01	$ 52.33	$ 57.04	$ 60.46	$ 64.09	$ 67.94	$ 72.02
1.5 Inch	$ 74.11	$ 80.78	$ 88.05	$ 95.97	$ 104.61	$ 114.02	$ 120.86	$ 128.11	$ 135.80	$ 143.95
2.0 Inch or greater	$ 118.61	$ 129.28	$ 140.92	$ 153.60	$ 167.42	$ 182.49	$ 193.44	$ 205.05	$ 217.35	$ 230.39
USAGE CHARGES (Per 1,000 Gallons)										
Residential										
Block 1 (0 - 15,000 Gallons)	$ 1.78	$ 1.94	$ 2.11	$ 2.30	$ 2.51	$ 2.74	$ 2.90	$ 3.07	$ 3.25	$ 3.45
Block 2 (15,001 - 30,000 Gallons)	$ 2.64	$ 2.88	$ 3.14	$ 3.42	$ 3.73	$ 4.07	$ 4.31	$ 4.57	$ 4.84	$ 5.13
Block 3 (Above 30,000 Gallons)	$ 5.29	$ 5.76	$ 6.28	$ 6.85	$ 7.47	$ 8.14	$ 8.63	$ 9.15	$ 9.70	$ 10.28
Commercial										
All Flow	$ 1.78	$ 1.94	$ 2.11	$ 2.30	$ 2.51	$ 2.74	$ 2.90	$ 3.07	$ 3.25	$ 3.45
OUTSIDE CITY										
BASE CHARGES										
Residential/Multi-Family										
Per Account	$ 18.53	$ 20.19	$ 22.01	$ 23.99	$ 26.15	$ 28.50	$ 30.21	$ 32.02	$ 33.94	$ 35.98
Commercial										
5/8 Inch	$ 18.53	$ 20.19	$ 22.01	$ 23.99	$ 26.15	$ 28.50	$ 30.21	$ 32.02	$ 33.94	$ 35.98
3/4 Inch	$ 18.53	$ 20.19	$ 22.01	$ 23.99	$ 26.15	$ 28.50	$ 30.21	$ 32.02	$ 33.94	$ 35.98
1.0 Inch	$ 46.35	$ 50.52	$ 55.07	$ 60.03	$ 65.43	$ 71.32	$ 75.60	$ 80.14	$ 84.95	$ 90.05
1.5 Inch	$ 92.64	$ 100.98	$ 110.07	$ 119.98	$ 130.78	$ 142.55	$ 151.10	$ 160.17	$ 169.78	$ 179.97
2.0 Inch or greater	$ 148.28	$ 161.62	$ 176.17	$ 192.03	$ 209.31	$ 228.15	$ 241.84	$ 256.35	$ 271.73	$ 288.03
USAGE CHARGES (Per 1,000 Gallons)										
Residential										
Block 1 (0 - 15,000 Gallons)	$ 2.21	$ 2.41	$ 2.63	$ 2.87	$ 3.13	$ 3.41	$ 3.61	$ 3.83	$ 4.06	$ 4.30
Block 2 (15,001 - 30,000 Gallons)	$ 3.29	$ 3.59	$ 3.91	$ 4.26	$ 4.64	$ 5.06	$ 5.36	$ 5.68	$ 6.02	$ 6.38
Block 3 (Above 30,000 Gallons)	$ 6.61	$ 7.20	$ 7.85	$ 8.56	$ 9.33	$ 10.17	$ 10.78	$ 11.43	$ 12.12	$ 12.85
Commercial										
All Flow	$ 2.21	$ 2.41	$ 2.63	$ 2.87	$ 3.13	$ 3.41	$ 3.61	$ 3.83	$ 4.06	$ 4.30

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