

## Preliminary FY 2023 – FY 2033 Water Rate Increases

### Baseline: No Water Plant Scenario\*

|                     | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Annual % Change     | 8.6%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    |
| Cumulative % Change | N/A     | 3.0%    | 6.0%    | 9.1%    | 12.4%   | 15.7%   | 19.2%   | 22.9%   | 26.5%   | 30.3%   | 34.2%   |

### Financing Scenario #1: Level Debt Service, 30 Years\*

(Single Issuance for Water Plant)

|                     | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Annual % Change     | 8.6%    | 22.5%   | 22.5%   | 9.0%    | 9.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    |
| Cumulative % Change | N/A     | 22.5%   | 50.1%   | 63.6%   | 78.4%   | 87.4%   | 96.7%   | 106.6%  | 117.0%  | 127.8%  | 139.1%  |

### Financing Scenario #2: Level Debt Service, 40 Years\*

(Single Issuance for Water Plant)

|                     | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Annual % Change     | 8.6%    | 21.0%   | 21.0%   | 9.5%    | 9.5%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    |
| Cumulative % Change | N/A     | 21.0%   | 46.4%   | 60.3%   | 75.5%   | 84.3%   | 93.4%   | 103.1%  | 113.3%  | 123.9%  | 135.1%  |

### Financing Scenario #3: Wrapped Debt Service, 30 Years\*

(Single Issuance for Water Plant)

|                     | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Annual % Change     | 8.6%    | 17.0%   | 17.0%   | 12.5%   | 12.5%   | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    |
| Cumulative % Change | N/A     | 17.0%   | 36.9%   | 54.1%   | 73.3%   | 81.9%   | 91.0%   | 100.5%  | 110.6%  | 121.2%  | 132.4%  |

### Financing Scenario #4: Wrapped Debt Service, 30 Years\*

(Phased Issuances for Water Plant, Assuming Current Rates for 2024 Bonds)

|                     | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Annual % Change     | 8.6%    | 15.0%   | 15.0%   | 14.0%   | 14.0%   | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    | 5.0%    |
| Cumulative % Change | N/A     | 15.0%   | 32.2%   | 50.6%   | 71.7%   | 80.3%   | 89.2%   | 98.7%   | 108.6%  | 119.0%  | 130.0%  |

\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.

**Baseline: No Water Plant Scenario\***

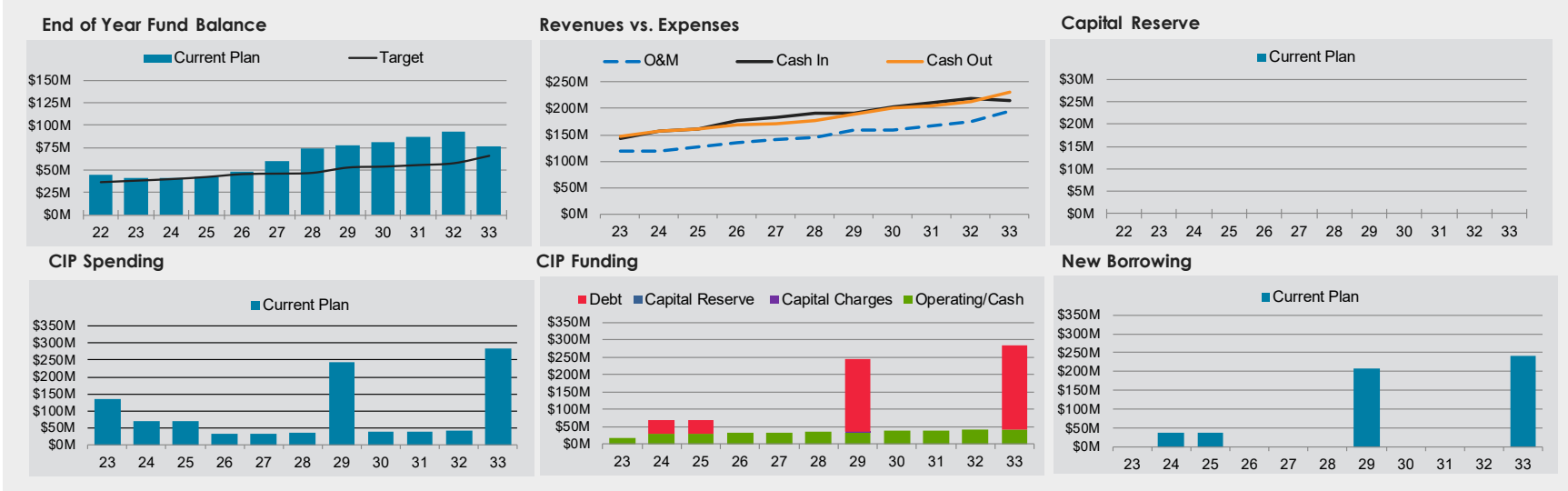
# FAMS

Financial Analysis & Management System By Stantec

## FT. LAUDERDALE - WATER & SEWER

CALC SAVE CTRL LAST OVR

|                                | FY 2023        | FY 2024       | FY 2025       | FY 2026       | FY 2027        | FY 2028        | FY 2029       | FY 2030       | FY 2031       | FY 2032       | FY 2033         | FY 2028                 | FY 2033 |
|--------------------------------|----------------|---------------|---------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|-----------------|-------------------------|---------|
| Water Rate Plan                | 0.00%          | 3.00%         | 3.00%         | 3.00%         | 3.00%          | 3.00%          | 3.00%         | 3.00%         | 3.00%         | 3.00%         | 3.00%           | 15.72%                  | 34.19%  |
| Sewer Rate Plan                | 0.00%          | 9.00%         | 9.00%         | 9.00%         | 5.00%          | 5.00%          | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%           | 42.81%                  | 82.15%  |
| Senior-Lien DSC                | 2.15           | 2.35          | 2.27          | 2.42          | 2.51           | 2.60           | 1.93          | 1.98          | 2.04          | 2.06          | 1.49            | <b>Scenario Manager</b> |         |
| Subordinate DSC                | 9.55           | 12.75         | 12.90         | 15.24         | 23.57          | 50.13          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00            |                         |         |
| Net Cash Flow                  | <b>-\$4.06</b> | <b>\$0.00</b> | <b>\$1.18</b> | <b>\$6.30</b> | <b>\$11.31</b> | <b>\$14.57</b> | <b>\$3.40</b> | <b>\$3.57</b> | <b>\$5.29</b> | <b>\$5.78</b> | <b>-\$16.53</b> |                         |         |
| Monthly Water Bill (5 Kgal)    | \$30.46        | \$31.37       | \$32.30       | \$33.28       | \$34.29        | \$35.30        | \$36.35       | \$37.46       | \$38.57       | \$39.72       | \$40.92         | AMI                     | Yes     |
| Monthly Sewer Bill (5 Kgal)    | \$51.68        | \$56.33       | \$61.40       | \$66.90       | \$70.25        | \$73.79        | \$77.46       | \$81.32       | \$85.39       | \$89.66       | \$94.14         | Water Plant             | None    |
| Monthly Combined Bill (5 Kgal) | \$82.14        | \$87.70       | \$93.70       | \$100.18      | \$104.54       | \$109.09       | \$113.81      | \$118.78      | \$123.96      | \$129.38      | \$135.06        | Use Growth FY 26        | 4.00%   |
| Monthly Bill Increase          | N/A            | \$5.56        | \$6.00        | \$6.48        | \$4.36         | \$4.55         | \$4.72        | \$4.97        | \$5.18        | \$5.42        | \$5.68          |                         |         |

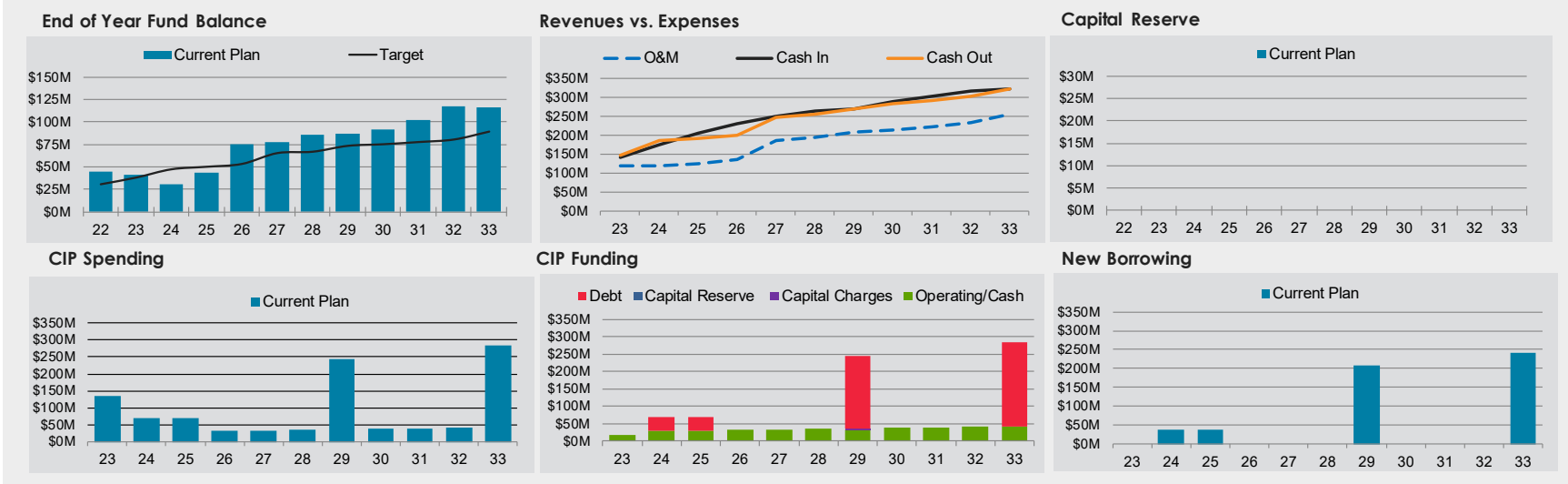


\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.

# Financing Scenario #1: Level Debt Service, 30 Years\*

(Single Issuance for Water Plant)

|                                | FY 2023        | FY 2024         | FY 2025        | FY 2026        | FY 2027       | FY 2028       | FY 2029       | FY 2030       | FY 2031        | FY 2032        | FY 2033        | FY 2028                 | FY 2033                  |
|--------------------------------|----------------|-----------------|----------------|----------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|-------------------------|--------------------------|
| Water Rate Plan                | 0.00%          | 22.50%          | 22.50%         | 9.00%          | 9.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 5.00%          | 87.39%                  | 139.12%                  |
| Sewer Rate Plan                | 0.00%          | 9.00%           | 9.00%          | 9.00%          | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 5.00%          | 42.81%                  | 82.15%                   |
| Senior-Lien DSC                | 2.15           | 1.53            | 1.85           | 2.13           | 1.67          | 1.77          | 1.52          | 1.61          | 1.70           | 1.77           | 1.49           | <b>Scenario Manager</b> |                          |
| Subordinate DSC                | 9.55           | 9.64            | 16.54          | 22.69          | 19.66         | 45.01         | 0.00          | 0.00          | 0.00           | 0.00           | 0.00           |                         |                          |
| Net Cash Flow                  | <b>-\$4.06</b> | <b>-\$10.35</b> | <b>\$13.31</b> | <b>\$31.09</b> | <b>\$2.39</b> | <b>\$8.74</b> | <b>\$0.92</b> | <b>\$4.77</b> | <b>\$10.46</b> | <b>\$15.27</b> | <b>-\$1.37</b> |                         |                          |
| Monthly Water Bill (5 Kgal)    | \$30.46        | \$37.34         | \$45.75        | \$49.88        | \$54.36       | \$57.09       | \$59.94       | \$62.95       | \$66.10        | \$69.42        | \$72.88        | AMI                     | Yes                      |
| Monthly Sewer Bill (5 Kgal)    | \$51.68        | \$56.33         | \$61.40        | \$66.90        | \$70.25       | \$73.79       | \$77.46       | \$81.32       | \$85.39        | \$89.66        | \$94.14        | Water Plant             | 1. FY23 FI + BW - 30 Lvl |
| Monthly Combined Bill (5 Kgal) | \$82.14        | \$93.67         | \$107.15       | \$116.78       | \$124.61      | \$130.88      | \$137.40      | \$144.27      | \$151.49       | \$159.08       | \$167.02       | Use Growth FY 26        | 4.00%                    |
| Monthly Bill Increase          | N/A            | \$11.53         | \$13.48        | \$9.63         | \$7.83        | \$6.27        | \$6.52        | \$6.87        | \$7.22         | \$7.59         | \$7.94         |                         |                          |



\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.

## Financing Scenario #2: Level Debt Service, 40 Years\* (Single Issuance for Water Plant)

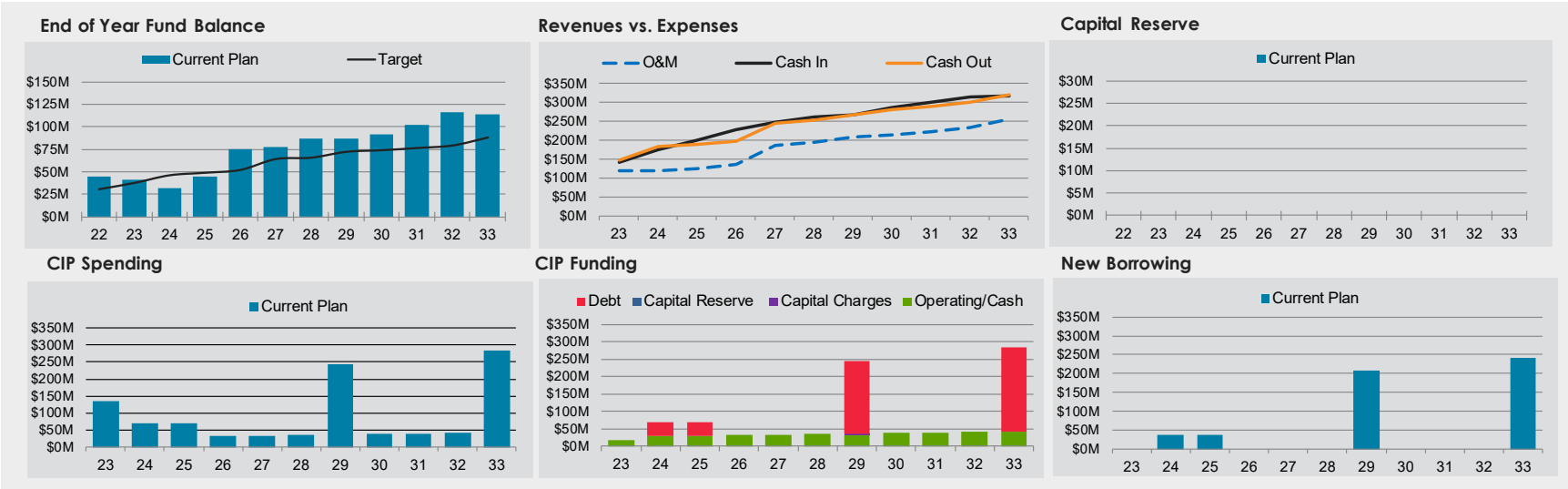
# FAMS

Financial Analysis & Management System By Stantec

## FT. LAUDERDALE - WATER & SEWER

CALC
SAVE
CTRL
LAST
OVR

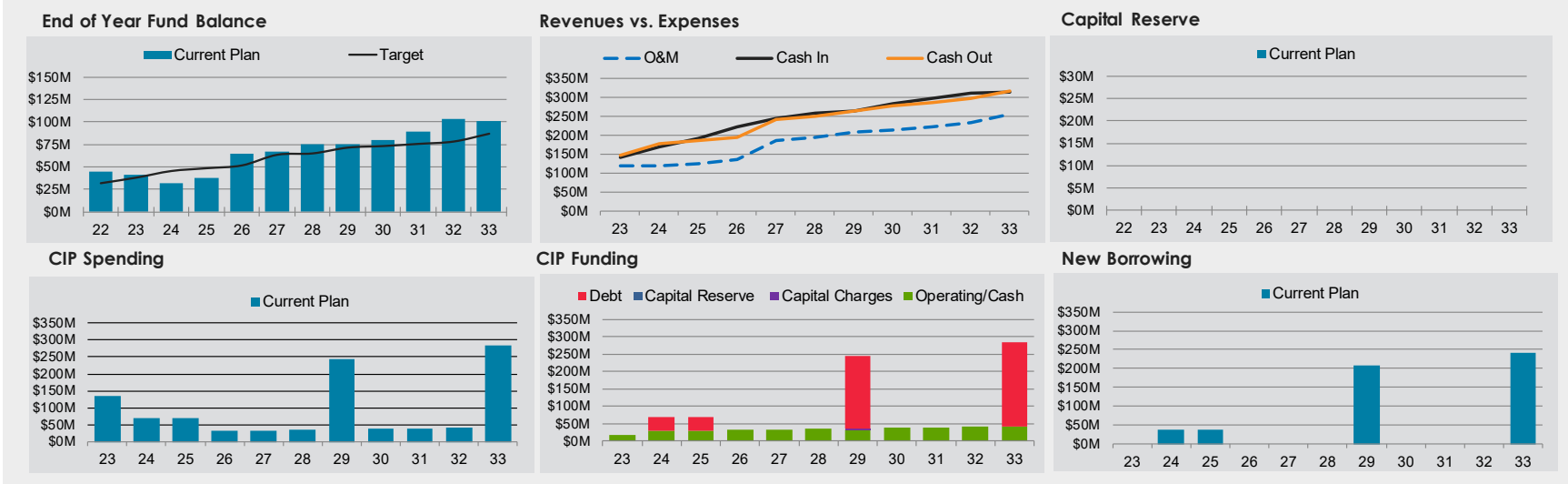
|                                | FY 2023        | FY 2024        | FY 2025        | FY 2026        | FY 2027       | FY 2028       | FY 2029       | FY 2030       | FY 2031       | FY 2032        | FY 2033        | FY 2028                  | FY 2033 |
|--------------------------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|--------------------------|---------|
| Water Rate Plan                | 0.00%          | 21.00%         | 21.00%         | 9.50%          | 9.50%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 84.28%                   | 135.10% |
| Sewer Rate Plan                | 0.00%          | 9.00%          | 9.00%          | 9.00%          | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 42.81%                   | 82.15%  |
| Senior-Lien DSC                | 2.15           | 1.57           | 1.88           | 2.17           | 1.70          | 1.80          | 1.54          | 1.63          | 1.72          | 1.79           | 1.50           | <b>Scenario Manager</b>  |         |
| Subordinate DSC                | 9.55           | 10.03          | 16.34          | 22.57          | 19.71         | 45.00         | 0.00          | 0.00          | 0.00          | 0.00           | 0.00           | AMI                      |         |
| Net Cash Flow                  | <b>-\$4.06</b> | <b>-\$9.06</b> | <b>\$12.64</b> | <b>\$30.68</b> | <b>\$2.51</b> | <b>\$8.72</b> | <b>\$0.75</b> | <b>\$4.43</b> | <b>\$9.96</b> | <b>\$14.59</b> | <b>-\$2.24</b> |                          |         |
| Monthly Water Bill (5 Kgal)    | \$30.46        | \$36.87        | \$44.61        | \$48.86        | \$53.52       | \$56.19       | \$59.01       | \$61.96       | \$65.07       | \$68.33        | \$71.75        | Water Plant              |         |
| Monthly Sewer Bill (5 Kgal)    | \$51.68        | \$56.33        | \$61.40        | \$66.90        | \$70.25       | \$73.79       | \$77.46       | \$81.32       | \$85.39       | \$89.66        | \$94.14        | 2. FY23 FI + EW - 40 Lvl |         |
| Monthly Combined Bill (5 Kgal) | \$82.14        | \$93.20        | \$106.01       | \$115.76       | \$123.77      | \$129.98      | \$136.47      | \$143.28      | \$150.46      | \$157.99       | \$165.89       | Use Growth FY 26         |         |
| Monthly Bill Increase          | N/A            | \$11.06        | \$12.81        | \$9.75         | \$8.01        | \$6.21        | \$6.49        | \$6.81        | \$7.18        | \$7.53         | \$7.90         | 4.00%                    |         |



\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.

### Financing Scenario #3: Wrapped Debt Service, 30 Years\* (Single Issuance for Water Plant)

|                                | FY 2023 | FY 2024 | FY 2025  | FY 2026  | FY 2027  | FY 2028  | FY 2029  | FY 2030  | FY 2031  | FY 2032  | FY 2033  | FY 2028                 | FY 2033                   |
|--------------------------------|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------------------------|---------------------------|
| Water Rate Plan                | 0.00%   | 17.00%  | 17.00%   | 12.50%   | 12.50%   | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 81.90%                  | 132.36%                   |
| Sewer Rate Plan                | 0.00%   | 9.00%   | 9.00%    | 9.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 5.00%    | 42.81%                  | 82.15%                    |
| Senior-Lien DSC                | 2.15    | 1.62    | 1.80     | 2.15     | 1.73     | 1.83     | 1.56     | 1.65     | 1.73     | 1.82     | 1.51     | <b>Scenario Manager</b> |                           |
| Subordinate DSC                | 9.55    | 10.06   | 14.25    | 21.33    | 19.69    | 44.86    | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     |                         |                           |
| Net Cash Flow                  | -\$4.06 | -\$8.96 | \$5.69   | \$26.56  | \$2.47   | \$8.56   | \$0.47   | \$4.01   | \$9.40   | \$14.40  | -\$2.58  |                         |                           |
| Monthly Water Bill (5 Kgal)    | \$30.46 | \$35.63 | \$41.69  | \$46.90  | \$52.77  | \$55.40  | \$58.16  | \$61.08  | \$64.13  | \$67.34  | \$70.71  | AMI                     | Yes                       |
| Monthly Sewer Bill (5 Kgal)    | \$51.68 | \$56.33 | \$61.40  | \$66.90  | \$70.25  | \$73.79  | \$77.46  | \$81.32  | \$85.39  | \$89.66  | \$94.14  | Water Plant             | 3. FY23 FI + BW - 30 Wrap |
| Monthly Combined Bill (5 Kgal) | \$82.14 | \$91.96 | \$103.09 | \$113.80 | \$123.02 | \$129.19 | \$135.62 | \$142.40 | \$149.52 | \$157.00 | \$164.85 | Use Growth FY 26        | 4.00%                     |
| Monthly Bill Increase          | N/A     | \$9.82  | \$11.13  | \$10.71  | \$9.22   | \$6.17   | \$6.43   | \$6.78   | \$7.12   | \$7.48   | \$7.85   |                         |                           |



\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.

## Financing Scenario #4: Wrapped Debt Service, 30 Years\* (Phased Issuances for Water Plant, Assuming Current Rates for 2024 Bonds)

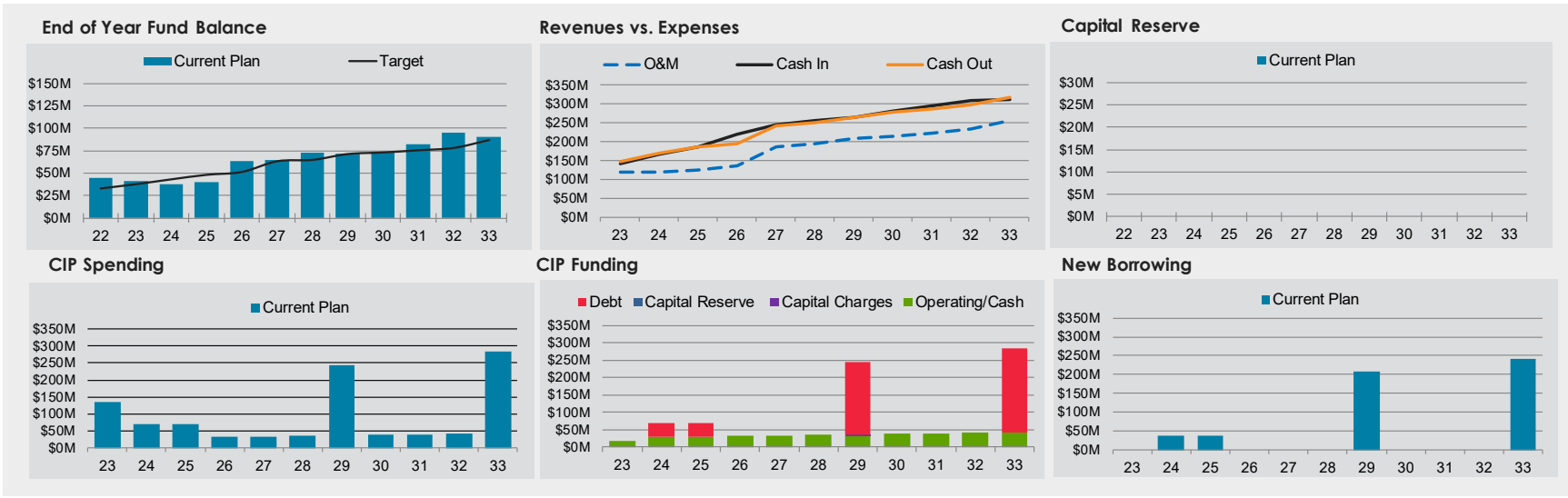
# FAMS

Financial Analysis & Management System | By Stantec

## FT. LAUDERDALE - WATER & SEWER

CALC
SAVE
CTRL
LAST
OVR

|                                | FY 2023        | FY 2024        | FY 2025       | FY 2026        | FY 2027       | FY 2028       | FY 2029        | FY 2030       | FY 2031       | FY 2032        | FY 2033        | FY 2028                 | FY 2033                           |
|--------------------------------|----------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|---------------|----------------|----------------|-------------------------|-----------------------------------|
| Water Rate Plan                | 0.00%          | 15.00%         | 15.00%        | 14.00%         | 14.00%        | 5.00%         | 5.00%          | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 80.26%                  | 129.98%                           |
| Sewer Rate Plan                | 0.00%          | 9.00%          | 9.00%         | 9.00%          | 5.00%         | 5.00%         | 5.00%          | 5.00%         | 5.00%         | 5.00%          | 5.00%          | 42.81%                  | 82.15%                            |
| Senior-Lien DSC                | 2.15           | 1.86           | 1.74          | 2.11           | 1.72          | 1.82          | 1.54           | 1.63          | 1.72          | 1.80           | 1.49           | <b>Scenario Manager</b> |                                   |
| Subordinate DSC                | 9.55           | 11.91          | 13.06         | 20.45          | 19.24         | 43.87         | 0.00           | 0.00          | 0.00          | 0.00           | 0.00           |                         |                                   |
| Net Cash Flow                  | <b>-\$4.06</b> | <b>-\$2.80</b> | <b>\$1.75</b> | <b>\$23.65</b> | <b>\$1.44</b> | <b>\$7.44</b> | <b>-\$0.75</b> | <b>\$2.69</b> | <b>\$7.96</b> | <b>\$12.86</b> | <b>-\$4.25</b> |                         |                                   |
| Monthly Water Bill (5 Kgal)    | \$30.46        | \$35.03        | \$40.29       | \$45.94        | \$52.35       | \$54.98       | \$57.73        | \$60.61       | \$63.65       | \$66.82        | \$70.16        | AMI                     | Yes                               |
| Monthly Sewer Bill (5 Kgal)    | \$51.68        | \$56.33        | \$61.40       | \$66.90        | \$70.25       | \$73.79       | \$77.46        | \$81.32       | \$85.39       | \$89.66        | \$94.14        | Water Plant             | 4. FY23/FY24 FI +<br>EW - 30 Wrap |
| Monthly Combined Bill (5 Kgal) | \$82.14        | \$91.36        | \$101.69      | \$112.84       | \$122.60      | \$128.77      | \$135.19       | \$141.93      | \$149.04      | \$156.48       | \$164.30       | Use Growth FY 26        | 4.00%                             |
| Monthly Bill Increase          | N/A            | \$9.22         | \$10.33       | \$11.15        | \$9.76        | \$6.17        | \$6.42         | \$6.74        | \$7.11        | \$7.44         | \$7.82         |                         |                                   |



\* Rate plans are subject to change as the City of Ft. Lauderdale is still in the process of finalizing their FY 2024 Budget and assumptions.