

During Fiscal Year 2016-2017, the City implemented a Sea Level Rise Program for its Storm Water Utility System. The plan implements modest annual fee increases that will generate \$100M (present value dollars) by the year 2040 to help fund future infrastructure hardening improvements. During each fiscal year the funds generated by the fee increase will be accumulated and set aside as restricted funds until the \$100M goal is reached; or utilized sooner if a more immediate sea level rise storm water mitigation need occurs. (See below for FY24 Fee change)

CITY OF CORAL GABLES

FY24 STORMWATER FEE INCREASE - Sea Level Rise Capital Improvements

		INCREMENTAL AMOUNT	CURRENT REVENUE	% OF REVENUE	CURRENT ERU	PROPOSED INCREASE	PROPOSED ERU	ANNUAL PLANNED ACCUMULATION	TOTAL PLANNED ACCUMULATION	ACTUAL ANNUAL RECEIPTS	ANNUAL INVESTMENT INT.	TOTAL TO-DATE ACCUMULATION
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 1 (FY17)	1,000,000	3,130,000	35.14%	\$ 8.80	\$ 3.09	\$ 11.89	1,000,000	1,000,000	990,724	28,135	1,018,859
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 2 (FY18)	445,000	4,130,000	11.85%	\$ 11.89	\$ 1.41	\$ 13.30	1,445,000	2,445,000	1,524,057	43,280	2,586,196
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 3 (FY19)	445,000	4,575,000	10.70%	\$ 13.30	\$ 1.42	\$ 14.73	1,890,000	4,335,000	2,013,211	57,171	4,656,578
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 4 (FY20)	445,000	5,020,000	9.75%	\$ 14.73	\$ 1.44	\$ 16.16	2,335,000	6,670,000	2,403,281	68,248	7,128,107
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 5 (FY21)	445,000	5,465,000	8.96%	\$ 16.16	\$ 1.45	\$ 17.61	2,780,000	9,450,000	2,900,315	2,035	10,030,457
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 6 (FY22)	445,000	5,910,000	8.28%	\$ 17.61	\$ 1.46	\$ 19.07	3,225,000	12,675,000	3,549,261	(401,767)	13,177,951
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 7 (FY23)	445,000	6,355,000	7.70%	\$ 19.07	\$ 1.47	\$ 20.54	3,670,000	16,345,000	3,976,919	410,914	17,565,783
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 8 (FY24)	445,000	6,800,000	7.20%	\$ 20.54	\$ 1.48	\$ 22.01	4,115,000	20,460,000	FY24 Year end amounts will posted once the year end closeout is performed.		
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 9 (FY25)	445,000	7,245,000	6.76%	\$ 22.01	\$ 1.49	\$ 23.50	4,560,000	25,020,000			
Storm Water Sea Level Rise Capital Infrastructure Improvements	Year 10 (FY26)	445,000	7,690,000	6.37%	\$ 23.50	\$ 1.50	\$ 25.00	5,005,000	30,025,000			
<b>Total Accumulation by Year 10 (FY26) (Present Value)</b>								<b>30,025,000</b>				
<b>Projected Accumulation from FY27 to FY40 (\$5,005,000 x 14 Yrs) (Present Value)</b>								<b>70,070,000</b>				
<b>Total Projected Accumulation by FY40 (Present Value)</b>								<b>100,095,000</b>				